



Notice of Annual General Meeting and Explanatory Memorandum

BlueBet Holdings Limited

ACN 647 124 641

Date: Thursday 30 November 2023

Time: 11.00am (AEDT)

Place: Online at <https://web.lumiagm.com/334322826>

NOTICE OF 2023 ANNUAL GENERAL MEETING

Notice is given that the 2023 Annual General Meeting of BlueBet Holdings Limited ACN 647 124 641 (the **Company**) will be held online at <https://web.lumiagm.com/334322826> on Thursday 30 November 2023 at 11.00am (AEDT)

BUSINESS OF THE MEETING

Shareholders are invited to consider the following items of business at the Annual General Meeting:

Ordinary Business

FINANCIAL AND RELATED REPORTS

Agenda Item	Financial and Related Reports
Description	To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports in respect of the financial year ended 30 June 2023.

ADOPTION OF REMUNERATION REPORT (NON-BINDING VOTE)

Resolution 1	Adoption of Remuneration Report (non-binding vote)
Description	Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the 2023 Annual Report and is available from the Company's website (www.bluebetplc.com). In accordance with section 250R of the Corporations Act, the vote on this Resolution will be advisory only and will not bind the Directors or the Company.
Resolution (Advisory)	To consider and, if thought fit, pass the following Resolution as an advisory resolution : <i>"THAT the Remuneration Report of the Company and its controlled entities for the year ended 30 June 2023 be adopted."</i>
Voting Exclusion	<p>The Company will disregard any votes cast on this Resolution:</p> <ul style="list-style-type: none">• by or on behalf of a member of Key Management Personnel (KMP) named in the Remuneration Report for the year ended 30 June 2023, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast; and• as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party. <p>However, the Company will not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this Resolution:</p> <p>(a) in accordance with the directions of how to vote on the Proxy Form; or</p> <p>(b) by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form.</p>

RE-ELECTION OF DIRECTORS

Resolution 2	Re-election of David Fleming as Director
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following Resolution as an ordinary resolution:</p> <p><i>"THAT Mr David Fleming, who retires as a Director of the Company in accordance with ASX Listing Rule 14.5 and clause 6.2(c) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."</i></p>

APPROVE ISSUE OF PERFORMANCE SHARE RIGHTS TO MR BILL RICHMOND

Resolution 3	Approve issue of Performance Share Rights to Mr Bill Richmond
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following Resolution as an ordinary resolution:</p> <p><i>"THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 2,261,236 Performance Share Rights, to Mr Bill Richmond, Managing Director and CEO of the Company, or his nominee(s), on such terms and conditions as set out in the Explanatory Memorandum."</i></p>
Voting Exclusion	<p>The Company will disregard any votes cast in favour of this Resolution by or behalf of Mr Richmond and any associate of that person and any other Directors eligible to participate in the Employee Equity Incentive Plan or any of their associates.</p> <p>However, this does not apply to a vote cast in favour of the Resolution by:</p> <ul style="list-style-type: none"> 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; the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the direction given to the Chairman to vote on the resolution as the Chairman 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: <ul style="list-style-type: none"> 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.

APPROVE ISSUE OF PERFORMANCE SHARE RIGHTS TO MR MICHAEL SULLIVAN

Resolution 4	Approve issue of Performance Share Rights to Mr Michael Sullivan
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following Resolution as an ordinary resolution:</p> <p><i>"THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 1,839,888 Performance Share Rights, to Mr Michael Sullivan, Executive Chairman of the Company, or his nominee(s), on such terms and conditions as set out in the Explanatory Memorandum."</i></p>
Voting Exclusion	<p>The Company will disregard any votes cast in favour of this Resolution by or behalf of Mr Sullivan and any associate of that person and any other Directors eligible to participate in the Employee Equity Incentive Plan or any of their associates.</p>

	<p>However, this does not apply to a vote cast in favour of the Resolution by:</p> <ul style="list-style-type: none"> • 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; • the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the direction given to the Chairman to vote on the resolution as the Chairman 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: <ul style="list-style-type: none"> ○ 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.
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APPROVAL OF EMPLOYEE EQUITY INCENTIVE SCHEME

Resolution 5	Approval of Employee Equity Incentive Scheme
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following Resolution as an ordinary resolution:</p> <p><i>“THAT, for the purpose of ASX Listing Rule 7.2 Exception 13 and for all other purposes, Shareholders approve the adoption of the amended Employee Equity Incentive Plan and any issues of securities under the Employee Equity Incentive Plan within three years from the date of this Resolution as an exception to Listing Rule 7.1, on the terms and conditions set out in the Explanatory Memorandum. ”</i></p>
Voting Exclusion	<p>The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is eligible to participate in the Employee Equity Incentive Plan, or any associate of those persons.</p> <p>However, this does not apply to a vote cast in favour of the Resolution by:</p> <ul style="list-style-type: none"> • 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 • 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 • A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> ○ 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.

RATIFICATION OF ISSUES UNDER EMPLOYEE EQUITY INCENTIVE SCHEME

Resolution 6	Ratification of issues Employee Equity Incentive Scheme
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following Resolution as an ordinary resolution:</p> <p><i>“THAT, for the purpose of ASX Listing Rule 7.4 and all other purposes, Shareholders approve and ratify the issue of 30,000 Options on 1 January 2023 on the terms and conditions set out in the Explanatory Memorandum. ”</i></p>
Voting Exclusion	<p>The Company will disregard any votes cast in favour of this Resolution by or on behalf of Daniel Tracey, who received the Options under the Employee Equity Incentive Scheme or their Associates.</p> <p>However, this does not apply to a vote cast in favour of the Resolution by:</p> <ul style="list-style-type: none"> • 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 • The Chairman as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman 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: <ul style="list-style-type: none"> ○ 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.

Resolution 7	Ratification of issues Employee Equity Incentive Scheme
Resolution (Ordinary)	<p>To consider and, if thought fit, pass the following Resolution as an ordinary resolution:</p> <p><i>“THAT, for the purpose of ASX Listing Rule 7.4 and all other purposes, Shareholders approve and ratify the issue of 8,592,232 Performance Share Rights on 17 October 2023 on the terms and conditions set out in the Explanatory Memorandum. ”</i></p>
Voting Exclusion	<p>The Company will disregard any votes cast in favour of this Resolution by or on behalf of any persons who participated in the issue of Performance Share Rights under the Employee Equity Incentive Scheme or their Associates.</p> <p>However, this does not apply to a vote cast in favour of the Resolution by:</p> <ul style="list-style-type: none"> • 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 • The Chairman as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman 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:

	<ul style="list-style-type: none"> ○ 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.
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APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

Resolution 8	Approval of additional 10% Placement Capacity
Resolution (Special)	<p>To consider and, if thought fit, pass the following Resolution a special resolution:</p> <p><i>"THAT pursuant to and in accordance with 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 issue date or the date of agreement to issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."</i></p>
Voting Exclusion	<p>The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person, or any associate of that person, who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of equity securities under the increased placement capacity under ASX Listing Rule 7.1A, except as a benefit solely in the capacity of a holder of Shares, if this Resolution is passed.</p> <p>However, this does not apply to a vote cast in favour of the Resolution by:</p> <ul style="list-style-type: none"> • 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 • 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 • A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> ○ 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. <p>Under ASX Listing Rule 14.11.1 and the notes under that rule about Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no Shareholders are currently excluded from voting</p>

PROPORTIONAL TAKEOVER PROVISIONS

Resolution 9	Renewal of Proportional Takeover Provisions
Resolution (Special)	<p>To consider and, if thought fit, pass the following Resolution as a special resolution:</p> <p><i>"THAT with effect from the close of the Meeting and in accordance with section 648G of the Corporations Act, the Proportional Takeover Provisions set out in clause 15 of the Constitution, be renewed for a period of three years."</i></p>

AMENDMENTS TO CONSTITUTION

Resolution 10	Amendments to Constitution
Resolution (Special)	<p>To consider, and if thought fit, to pass the following as a special resolution:</p> <p><i>“THAT, for the purpose of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend the Constitution in the manner set out in the accompanying Explanatory Memorandum. ”</i></p>

QUESTIONS FROM SHAREHOLDERS

In order to provide an equal opportunity for all Shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company or to the Company's auditor, Ernst & Young, in relation to the conduct of the external audit for the year ended 30 June 2023, or the content of its audit report. Please send your questions to:

The Company Secretary, **BlueBet Holdings Limited**, at BoardRoom Pty Limited, Level 8, 210 George Street, Sydney NSW 2000

E. company.secretary@boardroomlimited.com.au

Written questions must be received by no later than **5.00pm (AEDT) on Thursday 23 November 2023**.

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

In accordance with the *Corporations Act 2001* (Cth) and the Company's policy, a reasonable opportunity will also be provided to Shareholders attending the Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including the Remuneration Report.

During the course of the Annual General Meeting, the Chairman will seek to address as many Shareholder questions as reasonably practicable, and where appropriate, will give a representative of the auditor the opportunity to answer written questions addressed to it. However, there may not be sufficient time to answer all questions at the Annual General Meeting. Please note that individual responses may not be sent to Shareholders.

VOTING INFORMATION

Voting by proxy

- (a) A Shareholder entitled to attend and vote at the Annual General Meeting may appoint one proxy or, if the Shareholder is entitled to cast 2 or more votes at the Meeting, 2 proxies, to attend and vote instead of the Shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the Meeting, each proxy may be appointed to represent a specified proportion or number of the Shareholder's voting rights at the Meeting.
- (c) A proxy need not be a Shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the Proxy Form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the Meeting.
- (e) A proxy form accompanies this Notice. If a Shareholder wishes to appoint more than 1 proxy, they may make a copy of the Proxy Form attached to this Notice. For the Proxy Form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) **certified** copy

of that power of authority by **11.00am (AEDT) on Tuesday 28 November 2023**:

Online www.votingonline.com.au/bbtagm2023

By post Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001

By personal delivery Boardroom Pty Limited
Level 8
210 George Street
Sydney NSW 2000

By facsimile +61 9290 9655

Voting and other entitlements at the Annual General Meeting

A determination has been made by the Board of the Company under regulation 7.11.37 of the *Corporations Regulations 2001* that Shares in the Company which are on issue at **7.00pm (AEDT) on 28 November 2023** will be taken to be held by the persons who held them at that time for the purposes of the Annual General Meeting (including determining voting entitlements at the Meeting).

Proxy voting by the Chairman

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth), imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their Shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the Chairman of a Meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the Shareholder who has lodged the proxy has given an express voting direction to the Chairman to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel. If you complete a Proxy Form that authorises the Chairman of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chairman to exercise your proxy on Resolution 1. In accordance with this express authority provided by you, the Chairman will vote in favour of Resolutions 1. If you wish to appoint the Chairman of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the form.

The Company's Chairman, Mr Michael Sullivan, will chair the Meeting and intends to vote all available undirected proxies in favour of each item of business. If you appoint as your proxy any Director of the Company, except the Chairman, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote on Resolution 1, he will not vote your proxy on that item of business.

Virtual participation

In accordance with the clause 5.2 of the Company's Constitution, the Chairman has determined that the AGM will be held virtually through an online platform.

Shareholders who wish to participate in the AGM may do so from their computer or mobile device, by entering the URL in their browser: <https://web.lumiagm.com/334322826>.

If you choose to participate in the AGM, you can log in to the meeting by entering:

- the meeting ID for the online AGM, which is 334-322-826
- your username is your Boardroom Voting Access Code (VAC), which is located on the first page of your Proxy Form; and
- your password, which is the postcode registered to your holding if you are an Australian Shareholder. Overseas Shareholders will need to enter the three-character country code e.g. New Zealand – NZL of their registered holding address. A full list of country codes can be found at the end of the user guide.

Shareholders will be able to view the AGM live, lodge a direct vote in real time and ask questions online.

More information regarding online participation at the AGM (including how to vote and ask questions online during the AGM) is available in the User Guide. The User Guide is attached to this Notice of Meeting and will be lodged with the ASX.

EXPLANATORY MEMORANDUM TO NOTICE OF 2023 ANNUAL GENERAL MEETING

FINANCIAL AND RELATED REPORTS

Item	Financial and related reports
Explanation	<p>Section 317 of the Corporations Act requires the Company's financial report, directors' report and auditor's report for the financial year ended 30 June 2023 to be laid before the Company's 2023 Annual General Meeting. There is no requirement for a formal resolution on this item.</p> <p>The financial report contains the financial statements of the consolidated entity consisting of BlueBet Holdings Limited and its controlled entities.</p> <p>As permitted by the Corporations Act, a printed copy of the Company's 2023 Annual Report has been sent only to those Shareholders who have elected to receive a printed copy. A copy of the 2023 Annual Report is available from the Company's website (www.bluebetplc.com).</p> <p>The Chairman of the meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor, Ernst & Young, questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 30 June 2023, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of Ernst & Young in relation to the conduct of the audit.</p>

ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

Resolution 1	Adoption of Remuneration Report (advisory resolution)
Explanation	<p>Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2023 Annual Report and is available from the Company's website (www.bluebetplc.com).</p> <p>The Remuneration Report:</p> <ul style="list-style-type: none"> ▪ describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance; ▪ sets out the remuneration arrangements in place for each Director and for certain members of the senior management team; and ▪ explains the differences between the basis for remunerating Non-Executive Directors and senior executives, including the Chief Executive Officer. <p>The vote on this item is advisory only and does not bind the Directors. The Board will take into account the discussion on this item and the outcome of the vote when considering the future remuneration policies and practices of the Company.</p> <p>Voting consequences</p> <p>Under the Corporations Act, if at least 25% of the votes cast on a Remuneration Report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of the Company at the second annual general meeting (Spill Resolution).</p>

	<p>If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (Spill Meeting) within 90 days of the second annual general meeting, at which all of the Directors (other than the Executive Directors) of the Company, would need to stand for re-election.</p> <p>Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved by the Shareholders will be the Directors of the Company.</p> <p>At the Company's previous Annual General Meeting, the votes cast against the Remuneration Report considered at that Annual General Meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.</p> <p>Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of Resolution 1, subject to compliance with the Corporations Act.</p>
Voting Exclusion	A voting exclusion statement applies to this Resolution, as set out in the Notice.
Board Recommendation	As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) Corporations Act, makes no recommendation regarding this resolution.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution.

RE-ELECTION OF DIRECTORS

Resolution 2	Re-election of David Fleming as Director
Explanation	<p>According to Clause 6.2(c) of the Constitution states that where the listing rules require an election of directors to be held and no director would otherwise be required to submit for election or re-election, the director to retire at the annual general meeting is the director who has been in office the longest since their last election or appointment (excluding the managing director). As between directors who were last elected or appointed on the same day, the director to retire must be decided by ballot (unless they can agree among themselves).</p> <p>David Fleming, retires at the 2023 Annual General Meeting, and being eligible under clause 6.2(c)(i) of the Constitution, offers himself for re-election as a Director.</p>
About David Fleming	<p>David Fleming was appointed to the Board of the Company on 7 June 2021 and last re-elected by Shareholders at the 2021 annual general meeting. Mr Fleming is a Non-Executive Director of the Company and is considered independent by the Board.</p> <p>David is a non-executive director of URef Pty Ltd, a sports technology and odds making start-up company. He is also the founder of Springboard Advisory, providing business consulting and executive performance coaching services. David practised law for over 30 years with Baker McKenzie in Australia, England and Hong Kong. Prior to his retirement from Baker McKenzie in late 2017 he was an international partner for 22 years, focusing on mergers and acquisitions (M&A) and corporate transactions. David also held a number of senior management positions at Baker McKenzie – including managing partner of five offices in Asia, head of M&A in Hong Kong and Asia-Pacific and was a member of a number of firm committees responsible for strategic planning and governance, nominations, and professional responsibility.</p> <p>David is a member of the Company's Audit & Risk and Remuneration & Nomination Committees.</p>

Board Recommendation	The Board, with Mr Fleming abstaining, recommends that Shareholders vote in favour of this Resolution.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution.

APPROVE ISSUE OF PERFORMANCE SHARE RIGHTS

Resolution 3 & 4	Approve issue of Performance Share Rights to Directors
Explanation	<p>The Company is proposing to issue Performance Share Rights (PSR) to Mr Bill Richmond and Mr Michael Sullivan under the Employee Equity Incentive Plan (the PSR Issues).</p> <p>Listing Rule 10.14 provides that a listed Company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:</p> <ul style="list-style-type: none"> - A director of the Company; - An associated of a Director of the Company; or - A person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.1.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders, <p>unless it obtains the approval of its Shareholders.</p> <p>The Directors fall within Listing Rule 10.14.1 above and therefore the PSR Issues require the approval of the Company's Shareholders under Listing Rule 10.14.</p> <p>The Resolutions seek the required Shareholder approval to the PSR Issues under and for the purposes of Listing Rule 10.14.</p> <p>If the Resolutions are passed the Company will proceed with the PSR Issues and the PSRs (and Shares issued upon vesting of the PSRs) will not be included in calculating the Company's capacity to issue equity securities equivalent to 15% of the Company's ordinary securities under Listing Rule 7.1.</p> <p>If the Resolution is not passed the Company will not be able to proceed with the PSR issues. In that circumstance, issues may arise with the competitiveness of Bill Richmond's and Michael Sullivan's total remuneration packages. The Board would then need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing an equivalent cash long-term incentive subject to the risk of forfeiture, performance conditions and performance period.</p> <p>Chapter 2E of the Corporations Act requires shareholder approval where a public company seeks to give a financial benefit to a related party (unless an exception applies). The Directors are considered to be related parties of the Company and the issue of PSRs to them will constitute a financial benefit.</p> <p>An exception to the requirement to obtain shareholder approval in accordance with Chapter 2E applies where the financial benefit constitutes part of the related party's "reasonable remuneration".</p> <p>The Board has determined that the grant of PSRs to the Directors and any issue of Shares upon the exercise of PSRs constitutes part of the reasonable remuneration of the Directors.</p>

	In reaching this conclusion, the Board has had regard to a variety of factors including the Directors' current remuneration and market practice for the remuneration offered to persons in comparable positions at comparable companies.														
Specific information required by ASX Listing Rule 10.15	<p>In accordance with ASX Listing Rule 10.15, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of Listing Rule 10.14, the following information is provided to Shareholders in respect of these Resolutions:</p> <p>Maximum no. of securities to be issued</p> <p>Bill Richmond: The Board proposes the CEO be granted 2,261,236 PSRs under the Plan for his 2024 award. The Board has determined Bill Richmond's long term incentive opportunity for the 2024 award is \$402,500 (LTI Opportunity).</p> <p>The actual number of PSRs to be granted to Mr Richmond was determined by:</p> <ul style="list-style-type: none"> calculating the 'face value' of the Company's shares based on the volume-weighted average price (VWAP) for the 5 trading days up to and including 30 June 2023 which was \$0.178 per share (Face Value); and dividing the LTI opportunity by the Face Value and rounding to the nearest whole figure. <p>Michael Sullivan: The Board proposes the Executive Chairman be granted 1,839,888 PSRs under the Plan for his 2024 award. The Board has determined Michael Sullivan's long term incentive opportunity for the 2024 award is \$327,500 (LTI Opportunity).</p> <p>The actual number of PSRs to be granted to Mr Richmond was determined by:</p> <ul style="list-style-type: none"> calculating the 'face value' of the Company's shares based on the volume-weighted average price (VWAP) for the 5 trading days up to and including 30 June 2023 which was \$0.178 per share (Face Value); and dividing the LTI opportunity by the Face Value and rounding to the nearest whole figure. <p>Remuneration Package</p> <p>Bill Richmond</p> <table border="1"> <thead> <tr> <th></th><th>AUD</th></tr> </thead> <tbody> <tr> <td>Fixed Remunerations (inc. Super)</td><td>\$402,500</td></tr> <tr> <td>Short Term Incentive (Target)</td><td>\$201,250</td></tr> <tr> <td>Share-based Payments</td><td>\$112,317</td></tr> <tr> <td>Long Term Incentive (Target)</td><td>\$402,500</td></tr> <tr> <td>Total Target Remuneration</td><td>\$1,118,567</td></tr> <tr> <td></td><td></td></tr> </tbody> </table>		AUD	Fixed Remunerations (inc. Super)	\$402,500	Short Term Incentive (Target)	\$201,250	Share-based Payments	\$112,317	Long Term Incentive (Target)	\$402,500	Total Target Remuneration	\$1,118,567		
	AUD														
Fixed Remunerations (inc. Super)	\$402,500														
Short Term Incentive (Target)	\$201,250														
Share-based Payments	\$112,317														
Long Term Incentive (Target)	\$402,500														
Total Target Remuneration	\$1,118,567														

		Michael Sullivan	
			AUD
		Fixed Remunerations (inc. Super)	\$327,500
		Short Term Incentive (Target)	\$0
		Share-based Payments	\$112,317
		Long Term Incentive (Target)	\$327,500
		Total Target Remuneration	\$767,317
	Previous issues of PSRs under the Plan to each Director and the average acquisition price (if any)	<p>Michael Sullivan and Bill Richmond were each issued with 804,823 Options under the Employee Equity Incentive Plan upon the Company's IPO on 2 July 2021. The Options were issued for \$0.09 per Option. Each Options has an exercise price of \$1.14 per Options and an expiration date of 29 June 2028.</p> <p>The Board granted 207,792 PSRs to Bill Richmond and 168,831 PSRs to Michael Sullivan under the Plan for their 2022 award, which were approved by Shareholders at 2021 AGM. These PSRs were issued for nil consideration.</p> <p>The Board granted 817,996 PSRs to Bill Richmond and 664,622 PSRs to Michael Sullivan under the Plan for their 2023 award, which were approved by Shareholders at 2022 AGM. These PSRs were issued for nil consideration.</p> <p>The PSRs do not have an attaching exercise price. The PSRs will vest upon achievement of certain goals set and agreed by the Board during the performance period. Further details can be found in the 2021 and 2022 AGM notice of meetings.</p>	
	Terms of securities/ plan	Terms of the Employee Equity Incentive Plan and a summary of the key terms and conditions of the PSRs is set out in Appendix A.	
	Why PSRs	<p>For the purposes of Listing Rule 10.15.6, the Company proposes to issue Performance Share Rights to Directors (as opposed to fully paid ordinary securities) for the following reasons:</p> <ul style="list-style-type: none"> (a) Performance Rights are designed to incentivise employees and directors of the Company. Performance Rights also act to provide a retention incentive for key employees, such as Mr. Sullivan and Mr. Richmond, to facilitate long-term growth; and (b) equity based incentives assist in the alignment of Shareholders and Directors' interests. (c) The Company uses PSRs because they create alignment between executives and ordinary shareholders but do not provide the executives with the full benefits of share ownership (such as dividend and voting rights) unless and until the PSRs vest. 	

	<p>Date of issue of PSRs As soon as practicable but in any event no later than three (3) years following the date of the Meeting.</p> <p>Issue price The PSRs will be issued for nil consideration.</p> <p>Future statement regarding issued PSRs Details of any PSRs issued under the Employee Equity Incentive Plan will be published in the annual report of the Company relating to the period in which the PSRs are issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.</p> <p>Future persons covered by ASX Listing Rule 10.14 Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of PSRs under the Employee Equity Incentive Plan after these Resolutions are approved and who are not named above will not participate until approval is obtained under ASX Listing Rule 10.14.</p>
Board Recommendation	The Directors, with Bill Richmond and Michael Sullivan abstaining, recommend that Shareholders vote in favour of these Resolutions.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

APPROVAL OF EMPLOYEE EQUITY INCENTIVE SCHEME

Resolution 5	Approval of Employee Equity Incentive Plans
Explanation	<p>The purpose of the Employee Equity Incentive Plan (Plan) is to provide eligible participants with an incentive to remain with the Company and to improve the longer-term performance of the Company and its returns to Shareholders. This Plan enables the Company to retain and attract skilled and experienced senior management and provide them with the motivation to make the Company more successful.</p> <p>On 1 October 2022, amendments to the Corporations Act commenced, simplifying the process for incentivising participants under employee share schemes (ESS). Division 1A was introduced into Part 7.12 of the Corporations Act, providing a new regime for the making of offers in connection with an ESS (New Regime). This regime will replace the current relief afforded by ASIC Class Order 14/1000 (Class Order), which has been in force since 30 October 2014.</p> <p>To ensure that the Company's ESS complies with the New Regime, the Company will amend, subject to Shareholder approval, the existing Employee Incentive Plan (Amended Plan).</p> <p>Further, the Company is required to obtain shareholder approval for the issue of securities under the Amended Plan so that any issue of securities under that Amended Plan within the next three years falls within the ASX Listing Rule exception and will not reduce the Company's available placement capacity. This Resolution seeks to 'refresh' the Plan which was last approved by shareholders at the Company's 2021 annual general meeting.</p> <p>This Resolution seeks Shareholder approval of the amendments to the Plan and the issue of securities under the Amended Plan in accordance with Listing rule 7.2 exception 13(b).</p> <p>At the 2021 annual general meeting of the Company, the Shareholders passed a resolution to approve the Employee Equity Incentive Scheme and that the Company could issue up to 4,000,000 securities under the scheme utilising ASX Listing Rule 7.2 exception 13. ASX Listing Rule 7.2 exception 13 provides that ASX Listing Rule 7.1 does not apply to issues of securities under an employee incentive scheme if, within three years before the date on</p>

	<p>which the securities are issued, shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.</p> <p>Since the 2021 annual general meeting, the Company has issued more than the 4,000,000 securities as approved under that resolution. The securities that were issued under the Plan that exceeded the cap previously approved by Shareholders, were either issued under the Company's placement capacity under Listing Rule 7.1 or were issues of securities to Directors that were approved at a previous general meeting of the Company, as follows:</p> <ul style="list-style-type: none"> - 30,000 Option issued on 1 January 2023, the subject of Resolution, which were issued under the Company's Listing Rule 7.1 placement capacity. The Company is seeking Shareholder approval to ratify the issue of Options at this Meeting. - 8,592,232 Performance Share Rights issued on 17 October 2023, the subject of Resolution, which were issued under the Company's Listing Rule 7.1 placement capacity. The Company is seeking Shareholder approval to ratify the issue of Options at this Meeting. - 4,653,876 Performance Share Rights issued on 29 November 2022. Of which 1,482,291 were issued to Directors of the Board under Listing Rule 10.11 and 1,481,716 were issued under the Company's Listing Rule 7.1 placement capacity. As the securities issued under the Company's Listing Rule 7.1 placement capacity were issued more than 12 months ago, they no longer utilise the Company's placement capacity and therefore the Company will not be seeking to ratify this issue of securities. - 510,000 Options issued on 29 November 2022, utilising the Company's cap previously approved by Shareholders at the 2021 AGM. - 1,000,000 Options issued on 16 May 2022, utilising the Company's cap previously approved by Shareholders at the 2021 AGM. - 800,131 Performance Share Rights issued on 10 January 2022, 376,623 were issued to Directors of the Board under Listing Rule 10.11. The remainder of the issue (423,508) were issued utilising the Company's cap previously approved by Shareholders at the 2021 AGM. <p>A summary of the Rules of the Plan is attached as Annexure A of this Explanatory Memorandum.</p>
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Key changes between the Class order and new Regime	The following table summarises the key changes that will be implemented by the New Regime for “Invitations” (within the meaning given in the Amended Plan) made on or after 1 October 2022. These changes are reflected in the Amended Plan.		
		Current position under the Class Order	Position Under New Regime
	Disclosure obligations	The Class Order mandates certain information that must be provided to ESS participants. There is no difference between the disclosure requirements where ESS interests are offered for monetary consideration or for no monetary consideration.	<p>If the offer of ESS interests is for no monetary consideration: There are no prescribed disclosure obligations, other than a statement that the offer is made under Division 1A.</p> <p>If the offer of ESS interests is for monetary consideration:</p> <ul style="list-style-type: none"> - Certain prescribed disclosure requirements apply. These disclosure requirements are similar (although different) to the current disclosure requirements under the Class Order. - The participant cannot acquire the ESS interests until 14 days after receiving the above disclosure. This mandates a waiting period ensuring a participant has time to consider their decision and seek legal financial advice. - Any associated trust, contribution plan and loan arrangement will need to comply with specified requirements.
	Eligible participants	<ul style="list-style-type: none"> - Directors; - Full-time and part-time employees; - Casual employees and contractors, provided they work the number of hours that are the pro-rata equivalent of 40% or more of a comparable full-time position with the entity. 	<ul style="list-style-type: none"> - Directors; - Full-time and part-time employees; - Any service providers to the entity (with no minimum requirement of hours of service provided); - Certain ‘related persons’ to the above.
	5% limit	The maximum number of ESS interests that can be issued under the Class Order relief over a three-year period is 5% of the issued share capital.	<p>If the offer of ESS interests is for no monetary consideration: There is no limit on the number of such ESS interests that may be issued.</p> <p>If the offer of ESS interests is for monetary consideration: The number of ESS interests issued over a three-year period must not exceed 5% of the issued share capital. Entities may specify a different issue cap in their constitution, which the Company seeks to do under Resolution 10 amending this cap to approximately 10% of its issued share capital.</p>

	Quotation requirement	An entity's shares must have been quoted for three months before the Class Order relief is available.	Newly listed entities can offer ESS interests under the new regime without any minimum quotation period. This will make it much simpler for newly listed entities to offer ESS interests.
	Suspension	For the Class Order relief to be available, the entity's shares must not have been suspended for more than 5 days over the previous 12 months.	The new regime permits an entity to offer ESS interests regardless of any suspension to the trading of its shares.
	On-sale relief	Relief is provided from the on-sale provisions for securities issued under the Class Order.	There is no equivalent relief under the new provisions. This means cleansing notices must be issued in order to ensure shares may be on sold within 12 months of issue.
	ASIC involvement	A 'Notice of Reliance' must be submitted to ASIC to rely on the Class Order relief.	There are no ASIC lodgement requirements. ASIC has the power to require the provision of documents necessary in order to form an opinion about whether the regime has been complied with. ASIC has also been given express enforcement powers including the ability to issue 'stop orders'.
	Criminal offences	N/A	New ESS related criminal offences have been introduced regarding certain misleading or deceptive statements or omissions.
Why is approval being sought	<p>Shareholder approval is sought for the Plan for the purposes of ASX Listing Rule 7.2 exception 13, section 260C(4) of the Corporations Act and for all other purposes.</p> <p>ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period without shareholder approval.</p> <p>ASX Listing Rule 7.2 exception 13 provides that ASX Listing Rule 7.1 does not apply to issues of securities under an employee incentive scheme if, within three years before the date on which the securities are issued, shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.</p> <p>However, the exception does not apply to Directors and their associates, who are deemed related parties of the Company, and issues to such persons will require separate approval under Listing Rule 10.14.</p> <p>If this Resolution is passed, the Company will be able to issue securities under the Amended Plan to eligible participants over a period of 3 years. The issue of any securities to eligible participants under the Amended Plan will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1. The Directors believe that this will provide the Company with the flexibility necessary to raise additional capital as and when appropriate.</p> <p>If this Resolution is not passed, the Company will be able to proceed with the issue of securities under the Plan to eligible participants, but any issues of securities will reduce the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Shares.</p>		

	<p>Information required by Listing Rule 7.2 (Exception 13)</p> <p>Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to this Resolution:</p> <ul style="list-style-type: none"> a) See Annexure A to for a summary of the key terms of the Plans. b) The Company has issued 15,586,239 securities under the Plan since the Plan was last approved by Shareholders upon the Company's 2021 annual general meeting. Of those securities issued, 1,859,241 securities were issued to Directors (Bill Richmond and Michael Sullivan) as approved at the 2021 and 2022 annual general meetings. c) The aggregate maximum number of securities proposed to be issued under the Plans, following Shareholder approval, is 25,900,000 securities. It is envisaged that the number maximum number of securities for which approval is sought will be issued over the period of 3 years.
Board Recommendation	As the Directors are excluded from voting upon this resolution pursuant to the ASX Listing Rules, the Directors will not make a recommendation to shareholders with respect to voting in relation to this resolution.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of this Resolution.

RATIFICATION OF ISSUES UNDER EMPLOYEE EQUITY INCENTIVE SCHEME

Resolutions 6 & 7	Ratification of issues under Employee Equity Incentive Scheme
Explanation	<p>At the 2021 annual general meeting of the Company, the Shareholders passed a resolution to approve the Employee Equity Incentive Scheme and that the Company could issue up to 4,000,000 securities under the scheme utilising ASX Listing Rule 7.2 exception 13. ASX Listing Rule 7.2 exception 13 provides that ASX Listing Rule 7.1 does not apply to issues of securities under an employee incentive scheme if, within three years before the date on which the securities are issued, shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.</p> <p>Since the 2021 annual general meeting, the Company has issued more than the 4,000,000 securities as approved under that resolution. Due to this, the Company is seeking shareholder approval to ratify the 2023 issues of securities under the Employee Equity Incentive Scheme ("issue of Employee Equity Securities").</p> <p>Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the number 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.</p> <p>The issue of Employee Equity Securities under these Resolutions do not fit within any of these exceptions and, as they have not yet been approved by the Company's Shareholders, they effectively use part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the issue date.</p> <p>ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule.</p> <p>The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.</p> <p>The Directors believe that it is in the best interests of the Company to maintain its ability to issue securities under its 15% Placement Capacity, as this will enhance the Company's</p>

	<p>flexibility to finance its operations through raising equity capital, should the Directors consider it to be in the best interests of the Company to do so.</p> <p>To this end, Resolutions 6 & 7 seek Shareholder approval to the issue of Employee Equity Securities under and for the purposes of ASX Listing Rule 7.4.</p> <p>If these Resolutions are passed, the Employee Equity Securities issued under the approved Resolution will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the date the securities were issued.</p> <p>If these Resolutions are not passed, the Employee Equity Securities issued under the failed Resolution will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the date the securities were issued.</p> <p>The Directors do not (save for as otherwise set out in this Notice) currently have any specific intention to make any further issue of securities without approval of Shareholders under ASX Listing Rule 7.1 in the next 12-months unless such issue falls under an exception to the 15% threshold in LR 7.2.</p> <p>The Directors believe that it is in the best interests of the Company to maintain its ability to issue securities under its 7.1 Placement Capacity, as this will enhance the Company's flexibility to finance its operations through raising equity capital, should the Directors consider it to be in the best interests of the Company to do so.</p>
<p>Specific information required by ASX Listing Rule 7.5</p>	<p>For the purposes of ASX Listing Rule 7.5, the following information is provided to Shareholders in respect of this Resolution:</p> <p>Resolution 6</p> <p>Number of securities issued 30,000 Options</p> <p>Issue price per security The Options were issued for nil consideration</p> <p>Date on which the securities were issued The Options were issued on 1 January 2023.</p> <p>Name of allottees The Options were allocated to Daniel Tracey, a participant in the Employee Equity Incentive Scheme</p> <p>Terms of securities All Options will expire on 31 December 2029 and have a exercise price of \$0.369. Upon exercise, all Options convert into fully paid ordinary shares. The Options vest as per the scheme below:</p> <ul style="list-style-type: none"> ○ 10,000 Options to vest on 31 December 2024 ○ 10,000 Options to vest on 31 December 2025 ○ 10,000 Options to vest on 31 December 2026 <p>A summary of the Employee Equity Incentive Scheme rules are set out in Annexure A to this Notice.</p> <p>Use of funds & purpose of issue No funds were raised from this issue of securities. The Options were issued under the Employee Incentive Plan (Plan). The purpose of issuing securities under the Plan is to provide eligible participants with an incentive to remain with the Company and to improve the longer-term performance of the Company and its returns to Shareholders.</p>

	Resolution 7
	<p>Number of securities issued 8,592,232 Performance Share Rights</p> <p>Issue price per security The Performance Share Rights were issued for nil consideration</p> <p>Date on which the securities were issued The Performance Share Rights were issued on 17 October 2023.</p> <p>Name of allottees The Performance Share Rights were allocated to a number of employees under the Employee Equity Incentive Scheme, including 2,261,236 Performance Share Rights that were issued to Darren Holley, the Company's CFO, who is considered a member of KMP. None of the other participants are considered to be a related party or member of the KMP of the Company.</p> <p>Terms of securities The terms of the Performance Share Rights are as follows:</p> <ul style="list-style-type: none"> ○ 1,718,445 Performance Share Rights will vest on 31 August 2024 ○ 2,577,671 Performance Share Rights will vest on 31 August 2025 ○ 4,296,116 Performance Share Rights will vest on 31 August 2025 <p>Upon vesting, all Performance Share Rights are exercised into fully paid ordinary shares. The Performance Share Rights will vest on the vesting dates subject to the employee maintaining continual service to the Company and providing a satisfactory level of performance.</p> <p>A summary of the Employee Equity Incentive Scheme rules are set out in Annexure A to this Notice.</p> <p>Use of funds & purpose of issue No funds were raised from this issue of securities. The Performance Share Rights were issued under the Employee Incentive Plan (Plan). The purpose of issuing securities under the Plan is to provide eligible participants with an incentive to remain with the Company and to improve the longer-term performance of the Company and its returns to Shareholders.</p>
Board Recommendation	The Directors unanimously recommend that Shareholders vote in favour of Resolutions 6 & 7.
Chairman's available proxies	The Chairman intends to vote all available proxies in favour of Resolutions 6 & 7.

APPROVE 10% PLACEMENT CAPACITY

Resolution 8	Approve 10% Placement Capacity (Special Resolution)
Explanation	<p>Background</p> <p>ASX Listing Rule 7.1A provides that an Eligible Entity may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities equal to 10% of its issued capital (10% Placement Capacity) without using the entity's existing 15% annual placement capacity granted under ASX Listing</p>

Rule 7.1.

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

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

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

D = 10%

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

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

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

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

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

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

If Shareholders approve this Resolution, the number of Equity Securities the Company may issue under the 10% Placement.

Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

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

Information required by Listing Rule 7.3A

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

(a) Minimum Price

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

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

(b) Date of Issue

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

- 1) 12 months after the date of this Meeting;
- 2) The time and date of the Company's next annual general meeting; and
- 3) The time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking) after which date, an approval under ASX Listing Rule 7.1A ceases to be valid (10% Placement Capacity

Period).

(c) Risk of Voting Dilution

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

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

The table shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Equity Securities on issue as at 19 September 2023.

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

Number of Shares on issue (Variable A in ASX Listing Rule 7.1A.2)*			Dilution		
			Issue Price		
			\$0.11	\$0.22	\$0.44
			50% Decrease	Issue Price	100% Increase
			Funds Raised		
Current	200,542,158	20,054,216	\$2,205,964	\$4,411,927	\$8,823,855
50% Increase	300,813,237	30,081,324	\$3,308,946	\$6,617,891	\$13,235,782
100% Increase	401,084,316	40,108,432	\$4,411,927	\$8,823,855	\$17,647,710

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

The table above is based on the following assumptions:

- 1) There are currently 200,542,158 Shares on issue;
- 2) The issue price set out above is the closing price of the Shares on the ASX on 19 September 2023;
- 3) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity;
- 4) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in the ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 and 7.4;
- 5) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options or Performance Share Rights are exercised into Shares before the date of issue of the Equity Securities;
- 6) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances;
- 7) This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 unless otherwise disclosed;
- 8) Funds Raised in the table have been rounded to the nearest full dollar;

9) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%; and

10) The table does not show an example of dilution that may be caused to a particular shareholder by reason of placement under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

12) The Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue,

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

(d) Purpose of issue under 10% Placement Capacity

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

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

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

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

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

(f) Allocation Policy under the 10% Placement Capacity

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

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

- 1) The purpose of the issue;
- 2) Alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- 3) The effect of the issue of Equity Securities on the control of the Company.
- 4) The circumstances of the Company, including but not limited to, the financial position and solvency of the Company; and

	<p>5) Advice from corporate, financial and broking advisors (if applicable).</p> <p>(g) Previous Issue of Securities under ASX Listing Rule 7.1A</p> <p>The Company did not issue any securities under ASX Listing Rule 7.1A in the last 12 months.</p> <p>(h) Voting Exclusion</p> <p>As at the date of this Notice, the Company has not invited any existing Shareholder to Participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on this Resolution.</p>
Special Resolution	This Resolution is a special resolution and therefore requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person or by proxy).
Board Recommendation	The Directors unanimously recommend that Shareholders vote in favour of this resolution.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

PROVISIONAL TAKEOVER PROVISIONS

Resolution 9	Renewal of Proportional Takeover Provisions
Explanation	<p>This Resolution seeks to renew the Proportional Takeover Provisions contained in clause 15 of the Constitution, and as set out in Annexure B to this Notice. These provisions relate to proportional takeover approval under section 648D of the Corporations Act.</p> <p>The Proportional Takeover Provisions enable the Company to refuse to register Shares acquired under a proportional takeover bid unless approved by an ordinary resolution of Shareholders. In accordance with the Corporations Act, these provisions are effective for a maximum of three years, unless renewed. These provisions were last approved upon the Company's IPO in June 2021, so will shortly cease to be in effect and will be deemed to be omitted from the Company's Constitution if not renewed.</p> <p>The Directors believe it is appropriate to continue with the Proportional Takeover Provisions in the Constitution. If renewed, the Proportional Takeover Provisions will operate for three years from the date of the Meeting and after that time will cease to apply unless renewed by a further special resolution of Shareholders. Accordingly, a special resolution is being put to Shareholders under section 648G of the Corporations Act to renew clause 15 of the Constitution. A special resolution requires approval of 75% of the votes cast by Shareholders present and eligible to vote.</p> <p>If the Resolution is passed, then for 21 days after the Meeting, the holders of not less than 10% (by number) of the Company's Shares have the right to apply to the Court to have the Resolution set aside. The Court may set aside the Resolution if the Court is satisfied in all the circumstances that it is appropriate to do so.</p> <p>The Corporations Act requires the Company to include the following information in this Notice as the Notice contains a resolution seeking Shareholder approval to renew the Proportional Takeover Provisions.</p> <p>Proportional Takeover Bid</p> <p>A proportional takeover bid is a takeover bid that is sent to all shareholders in a class, offering to purchase a specified proportion only (not all) of each shareholder's shares. If a shareholder accepts, the shareholder disposes of that specified portion and retains the balance.</p>

Effects of the Proportional Takeover Provisions

The effects of the Proportional Takeover Provisions are that:

- If a bidder makes a proportional takeover bid for any class of shares in the Company, the Directors must ensure that a meeting of Shareholders of that class is convened where a resolution to approve the proportional takeover bid is voted on. The vote is decided on a simple majority. The bidder and its associates are excluded from voting on that approving resolution;
- The meeting and the vote on the approving resolution must take place more than 14 days before the last day of the bid period;
- If the approving resolution is rejected before the deadline, the bid cannot proceed, and the offer will be taken to have been withdrawn. Any transfers giving effect to takeover contracts for the bid will not be registered and all offers under the takeover bid are taken to be withdrawn and all takeover contracts must be rescinded;
- If the approving resolution is not voted on, the bid will be taken to have been approved; and
- If the approving resolution is passed (or taken to have been approved), the transfers must be registered (subject to other provisions of the Corporations Act and the Constitution).

The Proportional Takeover Provisions do not apply to full takeover bids.

Reasons for the Proportional Takeover Provisions

A proportional takeover bid may result in control of the Company changing without Shareholders having an opportunity to dispose of all their Shares. That is, Shareholders are exposed to the risk of being left as minority Shareholders in the Company by not being able to sell their entire shareholding into a proportional takeover offer. Also, by making a proportional bid, a bidder could obtain practical control of the Company by acquiring less than a majority interest. This might allow a bidder to acquire control without payment of an adequate control premium.

The Directors believe that the Proportional Takeover Provisions are desirable to give Shareholders protection from the risks inherent in proportional takeover bids. The existing provisions proposed to be renewed allow Shareholders to decide if a proportional takeover bid is acceptable in principle and may assist in ensuring that any proportional takeover bid is appropriately priced.

To assess the merits of the Proportional Takeover Provisions, Shareholders should make a judgment as to what events are likely to occur in relation to the Company during the three-year life of the provisions if renewed with Shareholder approval.

As at the date of this Notice, the Directors of the Company are not aware of a proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company. For these reasons, the Board considers it appropriate to seek to renew the Proportional Takeover Provisions.

Potential Advantages and Disadvantages of the Proportional Takeover Provisions

The Corporations Act requires this Notice to discuss the potential advantages and disadvantages for Directors and Shareholders of the Proportional Takeover Provisions proposed to be renewed. The provisions were first adopted upon the Company's IPO in June 2021.

The Directors consider that the Proportional Takeover Provisions have no potential advantages or disadvantages for any of them, and that they would remain free to make a recommendation on whether or not to accept an offer under a proportional takeover bid.

	<p>The Directors note that it could be argued that the Proportional Takeover Provisions are an advantage to them as a takeover defence mechanism that could be exploited to entrench the incumbent Board of Directors. However, the Directors believe that argument ignores the basic objective of the Proportional Takeover Provisions, which is to empower Shareholders not the Directors.</p> <p>The advantages that Shareholders may have experienced since the Proportional Takeover Provisions were adopted include:</p> <ul style="list-style-type: none"> • Shareholders have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; • The provisions may assist Shareholders and protect them from being locked in as a minority; • The provisions increase the bargaining power of Shareholders and may assist in ensuring that any proportional takeover bid is adequately priced; and • Each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders and assist in deciding whether to accept or reject an offer under a proportional takeover bid. <p>The disadvantages that Shareholders may have experienced since the Proportional Takeover Provisions were adopted include:</p> <ul style="list-style-type: none"> • Proportional takeover bids for Shares in the Company may be discouraged; • Shareholders may lose an opportunity to sell some of their Shares at a premium; • Individual Shareholders may consider that the proportional takeover provisions would restrict their ability to deal with their Shares as they see fit; and • The likelihood of a proportional takeover bid succeeding may be reduced. <p>Previous Operation of Clause 15</p> <p>The Corporations Act also requires this Notice to retrospectively address the advantages and disadvantages for Directors and Shareholders of the Proportional Takeover Provisions which are proposed to be renewed.</p> <p>During the time that the Proportional Takeover Provisions have been in effect there have been no proportional takeover bids for the Company. The Directors are also not aware of any potential proportional takeover bid that was discouraged by the proportional takeover provisions. The Directors are therefore unable to point to any more specific advantages or disadvantages evident from the operation of the current provisions during the period of their operation.</p> <p>Knowledge of Any Acquisition Proposals</p> <p>Apart from the general considerations above, as at the date of this Notice, no Director is aware of a proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.</p> <p>Those Directors, who are also Shareholders, have the same interest in the Resolution as all Shareholders.</p>
Special Resolution	This Resolution is a special resolution and therefore requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person or by proxy).
Board Recommendation	The Directors unanimously recommend that Shareholders vote in favour of this resolution.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

AMENDMENTS TO CONSTITUTION

Resolution 10	Amendments to Constitution (Special Resolution)
Explanation	<p>A company may modify its constitution or a provision of its constitution by special resolution of its shareholders. This Resolution is a special resolution which seeks to amend the Company's existing constitution.</p> <p>The proposed modifications to the existing Constitution will incorporate recent amendments to the Corporations Act regarding the new regime for the making of offers in connection with an employee incentive scheme under Part 7.12 of the Corporations Act.</p> <p>The Directors believe that these amendments are not material nor will then have any significant impact on Shareholders.</p> <p>A summary of the proposed material changes is set out below. A copy of the amended Constitution is available upon request from the Company Secretary at company.secretary@boardroomlimited.com.au.</p>
Summary of material proposed changes	<p>The proposed amendment provides the ability for the Company to increase the 5% issue cap under the Corporations Act in respect of offers for monetary consideration under the Employee Equity Incentive Plan to 10%.</p> <p>If this Resolution is passed, a new clause will be included in the Constitution with the following wording:</p> <p><i>"2.8 Issue cap for offers involving monetary consideration under an employee incentive scheme</i></p> <p>For the purposes of section 1100V(2)(a) of the Corporations Act, the Company may only make an offer of ESS Interests if, at the time the offer is made, the Company reasonably believes:</p> <ul style="list-style-type: none"> a) The total number of Shares that are, or are covered by, the ESS Interests of the Company may be issued under the offer; and b) The total number of Shares that are, or are covered by, the ESS Interests that have been issued, or could have been issued, under offers made under the Company's employee incentive scheme at any time during the 3 year period ending on the day the offer is made, <p>does not exceed 10% of the number of Shares actually on issue at the start of the day the offer is made."</p>
Special Resolution	This Resolution is a special resolution and therefore requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person or by proxy).
Board Recommendation	The Directors unanimously recommend that Shareholders vote in favour of this resolution.
Chairman's available proxies	The Chairman of the Meeting intends to vote all available proxies in favour of this resolution.

DEFINITIONS

Annual General Meeting	Means the annual general meeting of the Company for 2023 to which the Notice relates.
ASX	Means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.
ASX Listing Rules	Means the Listing Rules of ASX.
Chairman or Chair	Means the chairman of the annual general meeting
Company or BlueBet	Means BlueBet Holdings Limited ACN 647 124 641.
Constitution	Means the Company's constitution.
Corporations Act	Means the <i>Corporations Act 2001</i> (Cth).
Closely Related Party (of a member of KMP of an entity)	Has the definition given to it by section 9 of the Corporations Act, and means: a) a spouse or child of the member; or b) a child of the member's spouse; or c) a dependant of the member or of the member's spouse; or 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 entity; or e) a company the member controls; or f) a person prescribed by the regulations for the purposes of this definition.
Director	Means a director of the board of BlueBet Holdings Limited.
Equity Securities	Means a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.
Explanatory Memorandum	Means this explanatory memorandum accompanying and forming part of the Notice.
Key Management Personnel or KMP	Means those people described as Key Management Personnel in the Remuneration Report and includes all directors
Meeting	Means the annual general meeting of the Company for 2023 to which the Notice relates.
Notice	Means this notice of meeting of the Company, including the accompanying Explanatory Memorandum.
Option	Means an option to acquire a fully paid ordinary share in the Company.

Proportional Takeover Provisions	Means the proportional takeover provisions contained within clauses 79 & 80 of the Constitution
Proxy Form	Means the proxy form that is enclosed with and forms part of this Notice
Remuneration Report	Means the remuneration report set out in the Directors' Report section of the Company's annual financial report for the year ended 30 June 2023.
Resolution	Means a resolution set out in this Notice.
Share	Means a fully paid ordinary share in the capital of the Company.
Shareholder	Means a holder of at least one Share in the Company.

Annexure A – Summary of Employee Equity Incentive Plan Rules

Maintaining Sustainable Performance	<p>The purpose of this Equity Incentive Plan (EIP) is to allow the Board to make Offers to Eligible Employees to acquire securities in BlueBet Holdings Limited ACN 647 124 641 (the Company) and to otherwise incentivise employees.</p> <p>The Company's philosophy on remuneration is that employee remuneration should be aligned with shareholder interests by providing levels of fixed remuneration and "at risk" pay sufficient to attract and retain individuals with the skills and experience required to build on and execute the Company's business strategy. It aims to achieve this by ensuring "at risk" remuneration is contingent on outcomes that grow and/or protect shareholder value and by aligning the interests of key employees and shareholders by ensuring a suitable proportion of remuneration is received as a share-based payment.</p>
Purpose	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> (a) assist in the reward, retention, and motivation of Eligible Employees. (b) link the reward of Eligible Employees to performance and the creation of Shareholder value. (c) align the interests of Eligible Employees more closely with the interests of Shareholders by providing an opportunity for Eligible Employees to receive an equity interest in the form of Awards. (d) provide Eligible Employees with the opportunity to share in any future growth in value of the Company; and (e) provide greater incentive for Eligible Employees to focus on the Company's longer-term goals
Participation	<p>Offers may be made at the Board's discretion to employees of the Company (including the Executive Directors) and any other person that the Board determines to be eligible to receive a grant under the Plan.</p>
Offers of Incentive Securities	<p>The Plan Rules provide flexibility for the Company to grant one or more of the following securities as incentives, subject to the terms of individual offers:</p> <ul style="list-style-type: none"> • performance share rights (PSRs), which are an entitlement to receive Shares upon satisfaction of applicable conditions. • options, which are an entitlement to receive Shares upon satisfaction of applicable conditions and payment of the applicable exercise price; and • restricted shares, which are Shares that are subject to dealing restrictions, vesting conditions or other restrictions or conditions. <p>The Board may make offers at its discretion and any offer documents must contain the information required by the Plan Rules. The Board has the discretion to set the terms and conditions on which it will offer performance rights, options, and restricted shares in individual offer documents. Offers must be accepted by the employee and can be made on an opt-in or opt-out basis.</p>
Performance Period & Vesting conditions	<p>The vesting condition will be tested over a period of three years as follows:</p> <ul style="list-style-type: none"> • Achievement of certain goals set and agreed by the Board during the performance period (1 July 2023 to 30 June 2024) (Performance Criteria) • Where the Performance Criteria has been achieved and the Eligible Employee remains employed: <ul style="list-style-type: none"> ▪ As of 1 July 2024, 20% of the PSRs will vest; and ▪ As of 1 July 2025, 30% of the PSRs will vest; and ▪ As of 1 July 2026, 50% of the PSRs will vest, <p>(Each a Vesting Date)</p>

Testing & Vesting	<p>The vesting conditions will be tested at each Vesting Date. No retesting will occur. If the relevant vesting conditions are satisfied at the end of the Vesting Date then the relevant PSRs will vest.</p> <p>Each PSR entitles the Eligible Employee to one fully paid ordinary share in the Company on vesting. No amounts will be payable by the participants upon vesting of the PSRs.</p> <p>If the relevant vesting conditions are not satisfied at the end of the Vesting Period then the relevant PSRs will lapse.</p>
Ranking of Shares	<p>Upon vesting of the PSRs, shares received by participants will rank equally with ordinary shares currently on issue.</p>
Voting & Dividend Rights	<p>PSRs do not carry any voting rights and participants are not entitled to dividends until PSRs have vested and converted into ordinary shares.</p> <p>Shares allocated on vesting of the PSRs will carry full dividend and voting rights from the date of allocation.</p>
Trading Restrictions	<p>A participant may not sell, transfer, mortgage or otherwise deal with or encumber any PSRs.</p> <p>Shares allocated on vesting of the PSRs will be subject to the Company's share trading policy.</p>

Annexure B – Proportional takeover provisions contained within clause 15 of the Constitution

15. Approval of Proportional Takeover Bids

15.1 Definitions

In this rule 15:

- (a) Approving Resolution, in relation to a Proportional Takeover Bid, means a resolution to approve the Proportional Takeover Bid passed in accordance with rule 15.3 (Resolution);
- (b) Proportional Takeover Bid means an off-market bid that is made or is purported to be made under section 618(1)(b) of the Corporations Act in respect of a specified proportion of shares included in a class of shares in the Company; and
- (c) Approving Resolution Deadline, in relation to a Proportional Takeover Bid, means the day that is 14 days before the last day of the bid period in respect of the Proportional Takeover Bid.

15.2 Transfers not to be registered

Despite rules 4.1(c) and 4.2 (Power to decline registration of transfers), a transfer giving effect to a takeover contract resulting from the acceptance of an offer made under a Proportional Takeover Bid must not be registered unless and until an Approving Resolution to approve the Proportional Takeover Bid has been passed or is taken to have been passed in accordance with rule 15.3 (Resolution).

15.3 Resolution

- (a) Where offers have been made under a Proportional Takeover Bid, the directors must:
 - a. convene a meeting of the persons entitled to vote on the Approving Resolution for the purpose of considering and, if thought fit, passing an Approving Resolution to approve the Proportional Takeover Bid; and
 - b. ensure that such a resolution is voted on in accordance with this rule 15.3,

before the Approving Resolution Deadline in relation to that Proportional Takeover Bid.

- (b) The provisions of this constitution that apply to a general meeting of the Company apply:
 - a. with any changes that the circumstances require, to a meeting convened under rule 15.3(a); and
 - b. as if the meeting convened under rule 15.3(a) was a general meeting of the Company.
- (c) The bidder under a Proportional Takeover Bid and any associates of the bidder are not entitled to vote on the Approving Resolution relating to that Proportional Takeover Bid and, if they do vote, their votes must not be counted.
- (d) Subject to rule 15.3(c), a person who, as at the end of the day on which the first offer under the Proportional Takeover Bid was made, held bid class shares is entitled to vote on the Approving Resolution relating to the Proportional Takeover Bid.
- (e) An Approving Resolution is to be taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is to be taken to have been rejected.
- (f) If an Approving Resolution to approve a Proportional Takeover Bid has not been voted on in accordance with this rule 15.3 (Resolution) as at the end of the day before the Approving Resolution Deadline, an Approving Resolution to approve the Proportional Takeover Bid will be taken to have been passed in accordance with this rule 15.3.

15.4 Sunset

Rules 15.1 (Definitions), 15.2 (Transfers not to be registered) and 15.3 (Resolution) cease to have effect at the end of three years beginning:

- (a) on the date this constitution is adopted by the Company; or
- (b) where those rules have been renewed in accordance with the Corporations Act, on the date those rules were last renewed.



All Correspondence to:

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

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am on Tuesday, 28 November 2023.**

🖥 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/bbtagm2023>

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

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



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1: APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

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

Appointment of a Second Proxy

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

To appoint a second proxy, you must:

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

STEP 2: VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

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

STEP 3: SIGN THE FORM

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

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

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

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

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

STEP 4: LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEDT) on Tuesday, 28 November 2023.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

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

- 🖥 **Online** <https://www.votingonline.com.au/bbtagm2023>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

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

☐ **Your Address**
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **BlueBet Holdings Limited** (Company) and entitled to attend and vote hereby appoint:
☐ the **Chair of the Meeting (mark box)**
OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be **held online at <https://web.lumiagm.com/334322826> on Thursday 30 November 2023 at 11.00am (AEDT), and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.**

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

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

STEP 2 VOTING DIRECTIONS

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

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report (non-binding vote)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr David Fleming as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approve issue of Performance Share Rights to Mr Bill Richmond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approve issue of Performance Share Rights to Mr Michael Sullivan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Employee Equity Incentive Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of issues Employee Equity Incentive Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of issues Employee Equity Incentive Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval of additional 10% Placement Capacity (special resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Renewal of Proportional Takeover Provisions (special resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Amendments to Constitution (special resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

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

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary



ONLINE SHAREHOLDERS' MEETING GUIDE 2023

Attending the AGM virtually

If you choose to participate online, you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

To access the meeting:

Visit web.lumiagm.com/334322826 on your computer, tablet or smartphone. You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

Meeting ID: 334-322-826

To login you must have your **Voting Access Code (VAC)** and **Postcode or Country Code**

The website will be open and available for log in from 10:30am (AEDT) on Thursday, 30th November 2023

Using the Lumi AGM platform:

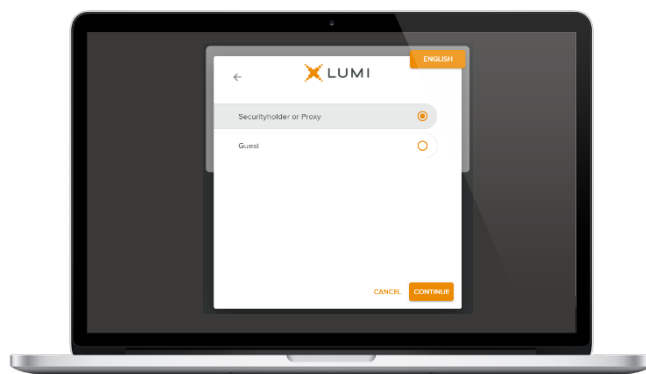
ACCESS

The 1st page of the platform will ask in what capacity you are joining the meeting.

Shareholders or appointed proxies should select

"Shareholder or Proxyholder"

Guests should select **"Guest"**



CREDENTIALS

Shareholders/Proxys

Your username is your **Voting Access Code** and your password is your **Postcode or Country Code**, or, for Non-Australian residents, your **3-letter country code**.

Proxy holders should obtain their log in credentials from the registrar by calling 1300 737 760

The form displays the LUMI logo at the top. Below it are two input fields: "Voting Access Code (VAC)" and "Postcode or Country Code". An orange "LOGIN" button is positioned below these fields. At the bottom, there is a link that says "Having trouble logging in...?" followed by a downward arrow icon.

Guests

Please enter your name and email address to be admitted into the meeting.

Please note, guests will not be able to ask questions or vote at the meeting.

The form displays the LUMI logo at the top. Below it are three input fields: "First Name", "Last Name", and "Email". At the bottom right, there are two buttons: "CANCEL" and "CONTINUE".

NAVIGATION

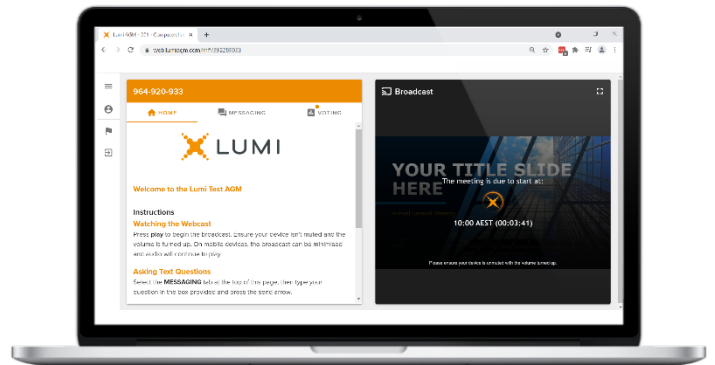
Once successfully authenticated, the home page will appear. You can view meeting instructions, ask questions and watch the webcast.

If viewing on a computer the webcast will appear at the side automatically once the meeting has started.

On a mobile device, select the broadcast icon at the bottom of the screen to watch the webcast.



During the meeting, mobile users can minimise the webcast at any time by selecting the arrow by the broadcast icon. You will still be able to hear the meeting. Selecting the broadcast icon again will reopen the webcast.



Desktop / Laptop users can watch the webcast full screen, by selecting the full screen icon.



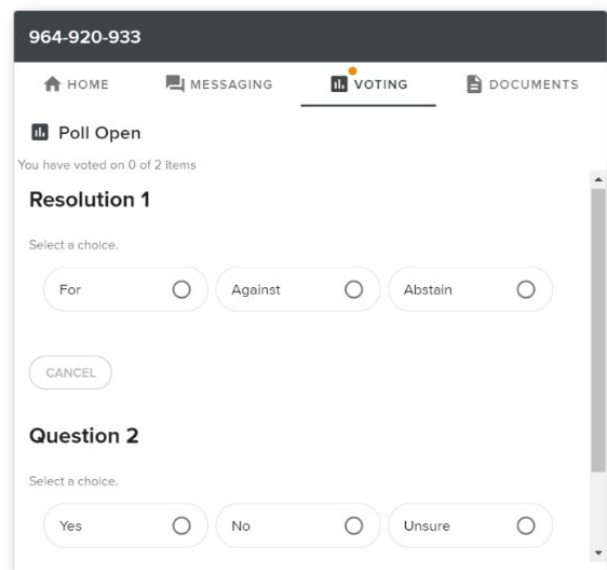
To reduce the webcast to its original size, select the X at the top of the broadcast window.

VOTING

The Chair will open voting on all resolutions at the start of the meeting. Once voting has opened, the voting tab will appear on the navigation bar.



Selecting this tab will open a list of all resolutions and their voting options.

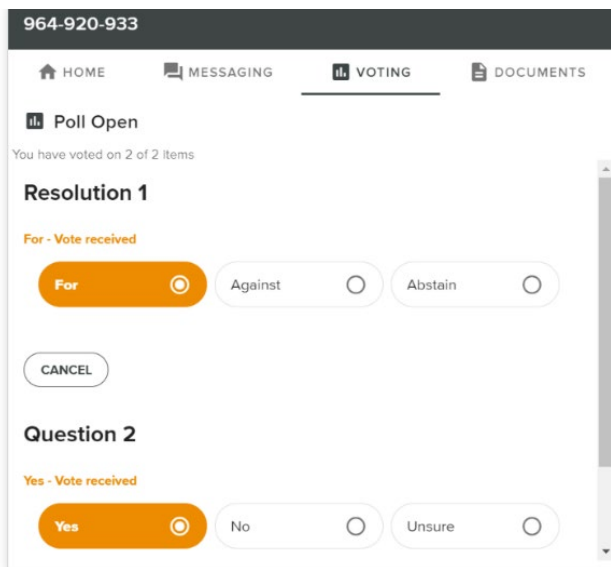


To vote, simply select your voting direction from the options displayed on screen. Your selection will change colour and a confirmation message will appear.

To change your vote, simply select another option. If you wish to cancel your vote, please press cancel.

There is no need to press a submit or send button. Your vote is automatically counted.

Voting can be performed at any time during the meeting until the Chair closes the poll.



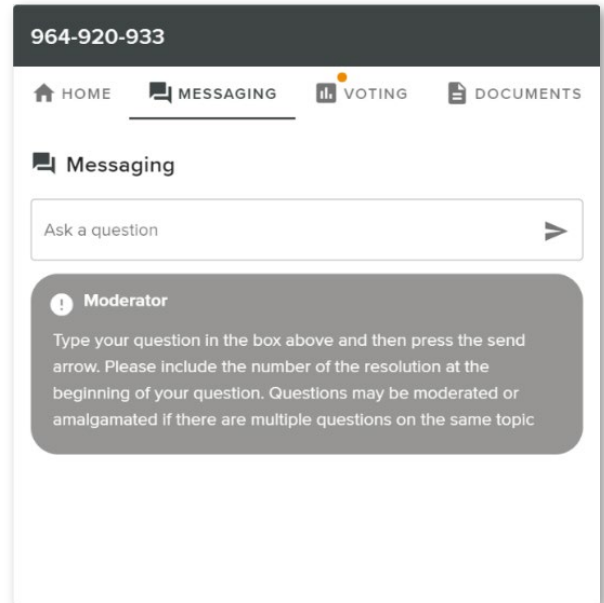
QUESTIONS

Any shareholder or appointed proxy is eligible to ask questions.

If you would like to ask a question. Select the messaging tab.



Messages can be submitted at any time from the start of the meeting, up until the Chair closes the Q&A session.

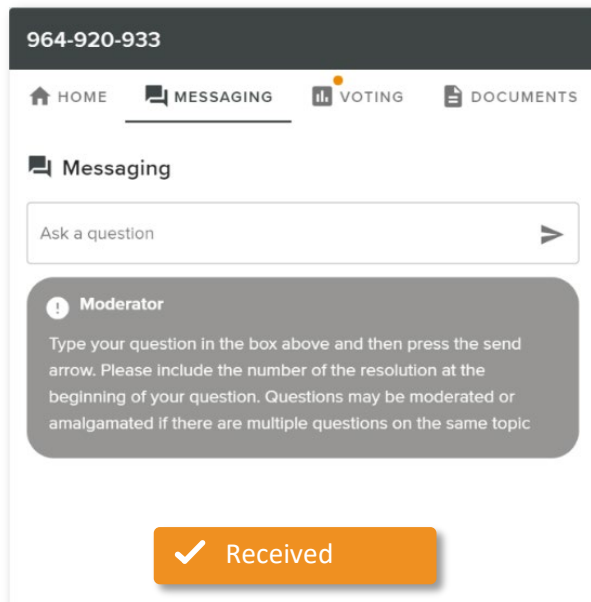


Select the “Ask a Question” box and type in your message.

Once you are happy with your message, select the send icon.



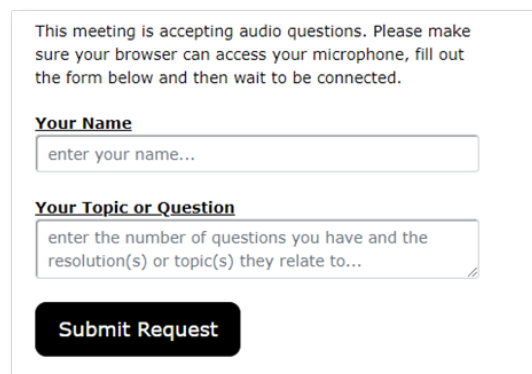
Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.



Asking Audio Questions

An audio questions line is available to members and appointed proxy holders.

For shareholders and appointed proxies only. To ask a question orally: Click on the 'Request to speak' button at the bottom of the broadcast window to confirm your details. Click 'Submit Request' Follow the audio prompts to connect and you will hear the meeting while you wait to ask your question.”



Meeting ID: 334-322-826

To login you must have your **Voting Access Code (VAC)** and **Postcode or Country Code**

The website will be open and available for log in from **10:30am (AEDT)** on **Thursday, 30th November 2023**

Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

ABW	Aruba
AFG	Afghanistan
AGO	Angola
AIA	Anguilla
ALA	Aland Islands
ALB	Albania
AND	Andorra
ANT	Netherlands Antilles
ARE	United Arab Emirates
ARG	Argentina
ARM	Armenia
ASM	American Samoa
ATA	Antarctica
ATF	French Southern
ATG	Antigua & Barbuda
AUS	Australia
AUT	Austria
AZE	Azerbaijan
BDI	Burundi
BEL	Belgium
BEN	Benin
BFA	Burkina Faso
BGD	Bangladesh
BGR	Bulgaria
BHR	Bahrain
BHS	Bahamas
BIH	Bosnia & Herzegovina
BLM	St Barthelemy
BLR	Belarus
BLZ	Belize
BMU	Bermuda
BOL	Bolivia
BRA	Brazil
BRB	Barbados
BRN	Brunei Darussalam
BTN	Bhutan
BUR	Burma
BVT	Bouvet Island
BWA	Botswana
CAF	Central African Republic
CAN	Canada
CCK	Cocos (Keeling) Islands
CHE	Switzerland
CHL	Chile
CHN	China
CIV	Cote D'ivoire
CMR	Cameroon
COD	Democratic Republic of Congo
COK	Cook Islands
COL	Colombia
COM	Comoros
CPV	Cape Verde
CRI	Costa Rica
CUB	Cuba
CYM	Cayman Islands
CYP	Cyprus
CXR	Christmas Island
CZE	Czech Republic
DEU	Germany
DJI	Djibouti
DMA	Dominica
DNK	Denmark
DOM	Dominican Republic

DZA	Algeria
ECU	Ecuador
EGY	Egypt
ERI	Eritrea
ESH	Western Sahara
ESP	Spain
EST	Estonia
ETH	Ethiopia
FIN	Finland
FJI	Fiji
FLK	Falkland Islands (Malvinas)
FRA	France
FRO	Faroe Islands
FSM	Micronesia
GAB	Gabon
GBR	United Kingdom
GEO	Georgia
GGY	Guernsey
GHA	Ghana
GIB	Gibraltar
GIN	Guinea
GLP	Guadeloupe
GMB	Gambia
GNB	Guinea-Bissau
GNQ	Equatorial Guinea
GRC	Greece
GRD	Grenada
GRL	Greenland
GTM	Guatemala
GUF	French Guiana
GUM	Guam
GUY	Guyana
HKG	Hong Kong
HMD	Heard & Mcdonald Islands
HND	Honduras
HRV	Croatia
HTI	Haiti
HUN	Hungary
IDN	Indonesia
IMN	Isle Of Man
IND	India
IOT	British Indian Ocean Territory
IRL	Ireland
IRN	Iran Islamic Republic of
IRQ	Iraq
ISM	Isle of Man
ISL	Iceland
ISR	Israel
ITA	Italy
JAM	Jamaica
JEY	Jersey
JOR	Jordan
JPN	Japan
KAZ	Kazakhstan
KEN	Kenya
KGZ	Kyrgyzstan
KHM	Cambodia
KIR	Kiribati
KNA	St Kitts And Nevis
KOR	Korea Republic of
KWT	Kuwait
LAO	Laos
LBN	Lebanon

LBR	Liberia
LBY	Libyan Arab Jamahiriya
LCA	St Lucia
LIE	Liechtenstein
LKA	Sri Lanka
LSO	Lesotho
LTU	Lithuania
LUX	Luxembourg
LVA	Latvia
MAC	Macao
MAF	St Martin
MAR	Morocco
MCO	Monaco
MDA	Republic Of Moldova
MDG	Madagascar
MDV	Maldives
MEX	Mexico
MHL	Marshall Islands
MKD	Macedonia Former Yugoslav Rep
MLI	Mali
MLT	Mauritania
MMR	Myanmar
MNE	Montenegro
MNG	Mongolia
MNP	Northern Mariana Islands
MOZ	Mozambique
MRT	Mauritania
MSR	Montserrat
MTQ	Martinique
MUS	Mauritius
MWI	Malawi
MYS	Malaysia
MYT	Mayotte
NAM	Namibia
NCL	New Caledonia
NER	Niger
NFK	Norfolk Island
NGA	Nigeria
NIC	Nicaragua
NIU	Niue
NLD	Netherlands
NOR	Norway Montenegro
NPL	Nepal
NRU	Nauru
NZL	New Zealand
OMN	Oman
PAK	Pakistan
PAN	Panama
PCN	Pitcairn Islands
PER	Peru
PHL	Philippines
PLW	Palau
PNG	Papua New Guinea
POL	Poland
PRI	Puerto Rico
PRK	Korea Dem Peoples Republic of
PRT	Portugal
PRY	Paraguay
PSE	Palestinian Territory Occupied
PYF	French Polynesia
QAT	Qatar
REU	Reunion

ROU	Romania
RUS	Russian Federation
RWA	Rwanda
SAU	Saudi Arabia Kingdom Of
SDN	Sudan
SEN	Senegal
SGP	Singapore
SGS	Sth Georgia & Sth Sandwich Isl
SHN	St Helena
SJM	Svalbard & Jan Mayen
SLB	Solomon Islands
SCG	Serbia & Outlying
SLE	Sierra Leone
SLV	El Salvador
SMR	San Marino
SOM	Somalia
SPM	St Pierre And Miquelon
SRB	Serbia
STP	Sao Tome And Principe
SUR	Suriname
SVK	Slovakia
SVN	Slovenia
SWE	Sweden
SWZ	Swaziland
SYC	Seychelles
SYR	Syrian Arab Republic
TCA	Turks & Caicos Islands
CD	Chad
TGO	Togo
THA	Thailand
TJK	Tajikistan
TKL	Tokelau
TKM	Turkmenistan
TLS	Timor-Leste
TMP	East Timor
TON	Tonga
TTO	Trinidad & Tobago
TUN	Tunisia
TUR	Turkey
TUV	Tuvalu
TWN	Taiwan
TZA	Tanzania United Republic of
UGA	Uganda
UKR	Ukraine
UMI	United States Minor
URY	Uruguay
USA	United States of America
UZB	Uzbekistan
VNM	Vietnam
VUT	Vanuatu
WLF	Wallis & Futuna
WSM	Samoa
YEM	Yemen
YMD	Yemen Democratic
YUG	Yugoslavia Socialist Fed Rep
ZAF	South Africa
ZAR	Zaire
ZMB	Zambia
ZWE	Zimbabwe