



OVANTI LIMITED (ASX: OVT)
(ACN 091 192 871)

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OVANTI LIMITED
ACN 091 192 871
NOTICE OF GENERAL MEETING

TIME: 10:00am (AEST)

DATE: Thursday, 27 June 2024

PLACE: Level 35, Tower One Barangaroo, International Towers Sydney,
100 Barangaroo Avenue
Sydney NSW 2000

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on jamesbarrie@fernvillegroup.com.au.

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IMPORTANT INFORMATION

TIME AND PLACE OF Meeting

Notice is hereby given that a General Meeting of Shareholders of Ovanti Limited (**Company** or **Ovanti**) will be held at Level 35, Tower One Barangaroo, International Towers Sydney, 100 Barangaroo Avenue, Sydney NSW 2000 on Thursday, 27 June 2024, at 10:00am (AEST) (**Meeting**).

The Explanatory Statement that accompanies and forms part of this Notice of Meeting sets out the background information on the Resolutions to be considered. The Proxy Form also forms part of this Notice of Meeting.

This Notice of Meeting, Explanatory Statement and Proxy Form should be read in their entirety.

Shareholders are encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted by email enquiries@ovanti.com at least 48 hours before the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting with respect to the formal items of business.

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7:00pm (AEST) on Tuesday 25 June 2024.

VOTING IN PERSON

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

VOTING BY PROXY

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

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

Your Proxy instruction must be received no later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Broadly, these provisions provide that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

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

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

Transfer of non-chair proxy to Chair in certain circumstances

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

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's shareholders;
- the appointed proxy is not the Chair;
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; and
 - the proxy does not vote on the resolution,

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

Proxy Voting by the Chair

If you complete a Proxy Form that authorises the Chair 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 Chair to exercise your proxy on the Resolution. In accordance with this express authority provided by you, the Chair will vote in favour of the Resolution. If you wish to appoint the Chair as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form.

CORPORATE REPRESENTATIVES

Any corporation which is a Shareholder of the Company may appoint a proxy, as set out above, or authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the Chair) a natural person to act as its representative at any general meeting.

Corporate representatives are requested to bring appropriate evidence of appointment as a representative in accordance with the Constitution. Attorneys are requested to bring an original or certified copy of the power of attorney pursuant to which they were appointed. Proof of identity is also required for corporate representatives and attorneys.

BUSINESS OF THE MEETING

1. RESOLUTION 1: PROPOSED ISSUE OF SHARES TO ROOKESBURY PTY LTD UPON CONVERSION OF NOTES

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 20,000,000 Shares to Rookesbury Pty Ltd at a deemed issue price of \$0.01 per Share upon conversion of the 200,000 Notes held by Rookesbury Pty Ltd, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Securities (except a benefit solely by reason of being a Shareholder) (namely Rookesbury Pty Ltd) and any of their Associates:

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

2. RESOLUTION 2: PROPOSED ISSUE OF SHARES TO BRETT PARTRIDGE UPON CONVERSION OF NOTES

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 63,000,000 Shares to Brett Partridge at a deemed issue price of \$0.01 per Share upon conversion of the 630,000 Notes held by Brett Partridge, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Securities (except

a benefit solely by reason of being a Shareholder) (namely Brett Partridge) and any of their Associates:

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

3. RESOLUTION 3: RATIFY PRIOR ISSUE OF SHARES TO SOPHISTICATED OR PROFESSIONAL INVESTORS

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue of 50,000,000 Shares to sophisticated or professional investors at an issue price of \$0.01 per Share, raising \$500,000, be ratified on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 3 by or those sophisticated or professional investors. However this does not apply to a vote cast in favour of this Resolution by:

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

4. RESOLUTION 4: RATIFY PRIOR ISSUE OF SHARES TO MAVI HOLDINGS LIMITED PURSUANT TO APRIL 8 PLACEMENT

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue of 17,500,000 Shares to Mavi Holdings Limited at an issue price of \$0.01 per Share, raising \$175,000, be ratified on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of Mavi Holdings Limited or an Associate of Mavi Holdings Pty Ltd. However this does not apply to a vote cast in favour of this Resolution by:

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

5. RESOLUTION 5 – PROPOSED ISSUE OF SHARES TO CATHERINE ALEXANDRA SMITH UPON CONVERSION OF NOTES

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 15,000,000 Shares to Catherine Alexandra Smith at a deemed issue price of \$0.02 per Share upon conversion of the 300,000 Notes held by to Catherine Alexandra Smith on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Securities (except a benefit solely by reason of being a Shareholder), namely Catherine Alexandra Smith or any of her Associates.

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

- (a) 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

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

6. RESOLUTION 6 – PROPOSED ISSUE OF SHARES TO MAYFIELD SUPER FUND UPON CONVERSION OF NOTES

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 25,000,000 Shares to Mayfield Super Fund at a deemed issue price of \$0.02 per Share upon conversion of the 500,000 Notes held by to Mayfield Super Fund on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Securities (except a benefit solely by reason of being a Shareholder), namely Mayfield Super Fund or any of their Associates.

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

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

7. RESOLUTION 7 – PROPOSED ISSUE OF SHARES TO VBT PTY LTD UPON CONVERSION OF NOTES

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 1,250,000 Shares to VBT Pty Ltd at a deemed issue price of \$0.02 per Share upon conversion of the 25,000 Notes held by to VBT Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 7 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Securities (except a benefit solely by reason of being a Shareholder), namely VBT Pty Ltd or any of their Associates.

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

- (a) 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
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and

the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

8. RESOLUTION 8: PROPOSED ISSUE OF OPTIONS TO CLEE CAPITAL IN RELATION TO JAN 24 CONVERTIBLE NOTES

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve the issue of 25,000,000 Options to Clee Capital each with an exercise price of \$0.020 per Option, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 8 by or on behalf of Clee Capital or an Associate of Clee Capital. However this does not apply to a vote cast in favour of this Resolution by:

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

the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

9. RESOLUTION 9: PROPOSED ISSUE OF OPTIONS TO CLEE CAPITAL IN RELATION TO MAR 24 PLACEMENT

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve the issue of 10,000,000 Options to Clee Capital each with an exercise price of \$0.015 per Option, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 9 by or on behalf of Clee Capital or an Associate of Clee Capital. However this does not apply to a vote cast in favour of this Resolution by:

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

the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

10. RESOLUTION 10: PROPOSED ISSUE OF OPTIONS TO CLEE CAPITAL IN RELATION TO APR 24 LOANS AND PLACEMENT

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve the issue of 35,000,000 Options to Clee Capital each with an exercise price of \$0.025 per Option, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 10 by or on behalf of Clee Capital or an Associate of Clee Capital. However this does not apply to a vote cast in favour of this Resolution by:

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

the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

11. RESOLUTION 11: PROPOSED ISSUE OF SHARES TO BRETT PARTRIDGE TO SETTLE BROKERAGE ON CONVERTIBLE NOTES ISSUED 24 JANUARY 2024

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of no more than 3,780,000 Shares to Brett Partridge at a deemed issue price of \$0.01 per Share to satisfy brokerage owing by the Company to Brett Partridge on the issue of Convertible Notes announced on 24 January 2024 on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 11 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Securities (except a benefit solely by reason of being a Shareholder) (namely Brett Partridge) or any of their Associates.

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

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

DATED: 27 MAY 2024

BY ORDER OF THE BOARD

JAMES BARRIE

COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at a General Meeting to be held on Thursday, 27 June 2024, at 10:00am (AEST).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement are defined in the glossary to this document.

ASX takes no responsibility for the contents of the Notice or the Explanatory Statement.

This Explanatory Statement does not take into account any person's investment objectives, financial situation or particular needs. If you are in any doubt about what to do in relation to the Meeting you should consult your financial or other professional adviser.

1. RESOLUTIONS 1 AND 2: PROPOSED ISSUE OF SHARES TO ROOKESBURY PTY LTD AND BRETT PARTRIDGE UPON CONVERSION OF NOTES

1.1 Background

To obtain urgent additional funding the Company entered into the following documents which are subject to Shareholder approval (being the Shareholder approval the subject of this Resolution) note subscription agreement, pursuant to which the Company has issued to Rookesbury Pty Ltd 200,000 Notes and Brett Partridge 630,000 Notes each with a face value of \$1.00 (**Note Agreements**).

1.2 Note Agreement

\$830,000 has been raised from the issue of the Notes. The key terms of the Note Agreements are as follows:

Notes	830,000 Notes at a face value of \$1.00 per Note
Conversion Price	each Note will convert into that number of shares equal to the face value divided by \$0.01, such that up to 83,000,000 Shares are issuable in aggregate for all Notes held by Rookesbury Pty Ltd and Brett Partridge (Note Agreement Shares)
Interest rate	7% per annum
Maturity Date	6 months after the date of the Note Agreements
Conditions precedent	the conversion obligations under the Note Subscription Agreements are subject to Shareholders approving the issue of Shares under the Note Agreements
Conversion event	the Notes will convert into fully paid ordinary shares within 5 business days of receipt of the Shareholder approval
Redemption	the Notes may only be redeemed upon an event of default (i.e. an insolvency event, failure to pay any money

	owing or failure to perform an obligation required under the Note Agreement which is not remedied within 10 business days)
Transferability	Notes may not be transferred without the Company's prior written consent, which it may withhold in its absolute discretion
Reorganisation of capital	if there is a pro rata bonus issue of Shares (not for cash or other consideration), a subdivision or consolidation of Shares or any other reorganisation of Share capital, the number of Shares which may be issued upon conversion of the Notes will be adjusted to ensure the noteholder receives the same proportion of Shares as it would otherwise have received had the reorganisation of capital not occurred

1.1 Specific information required by ASX Listing Rule 7.3

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Patridge NS Shares:

Person to whom the Securities will be issued	the Note Agreement Shares will be issued to Rookesbury Pty Ltd and Brett Patridge
Number and class of Securities to be issued	83,000,000 fully paid ordinary shares, which will rank equally with the Company's existing Shares on issue
Issue date of Securities	no later than 3 months after the date of the Meeting or such other later date approved by ASX
Price or consideration received	each Note Agreement Share will be issued with a deemed price of \$0.01 per Patridge NS Share which will reduce the amounts owing to Rookesbury Pty Ltd and Brett Patridge by the Company under the Note Agreements
Purpose of the issue	whilst no funds will be raised, the value of the Patridge NS Shares will reduce the amounts owing to Rookesbury Pty Ltd and Brett Patridge under the Note Agreements.
Material terms of the agreement	the material terms of the Note Agreements is set out in section 1.2

1.2 Board recommendation

The Board recommends that Shareholders vote in favour of Resolutions 1 and 2.

2. RESOLUTION 3: RATIFY PRIOR ISSUE OF SHARES TO SOPHISTICATED OR PROFESSIONAL INVESTORS PURSUANT TO MARCH 6 PLACEMENT

2.1 Background

On 6 March 2024 (and as announced on the same date), the Company issued 50,000,000 Shares to raise \$500,000 before costs, priced at \$0.01 per Share (**Placement**). All Placement Shares were issued to sophisticated investors.

The Placement Shares were issued within the Company's 15% Placement Capacity. Accordingly, the Company is now seeking Shareholder ratification of the issue of Placement Shares for the purposes of ASX Listing Rule 7.4 and for all other purposes.

An explanation of the Company's placement capacity and ASX Listing Rule 7.4 is set out below.

2.2 Approval sought for the purposes of ASX Listing Rule 7.4

Broadly speaking, and subject to a number of exceptions set out in ASX Listing Rule 7.2, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its Shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Placement Capacity**).

ASX Listing Rule 7.4 states that where a company's shareholders ratify a prior issue of Securities, issued under that company's 15% Placement Capacity, (provided that previous issue of Securities did not breach ASX Listing Rule 7.1) those Securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1. This has the effect of "refreshing" a company's placement capacity and thereby increasing the number of Securities that may be issued under the Company's 15% Placement Capacity, without Shareholder approval.

Accordingly, if Resolution 3 is passed, the Placement Shares initially issued under the Company's 15% Placement Capacity will no longer be included within the Company's 15% Placement Capacity and this will provide flexibility for the Company to issue future Securities under the Company's 15% Placement Capacity without having to obtain Shareholder approval for some or all of those future issues.

If Resolution 3 is not passed, the Placement Shares will continue to be included in calculating the Company's 15% Placement Capacity, effectively decreasing the number of Equity Securities it can issue without Shareholder approval. Following the issue of the Placement Shares, as at the date of the Notice the Company has no further capacity within its 15% Placement Capacity for the relevant period.

2.3 Specific information required by ASX Listing Rule 7.4

In accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Placement Shares:

Person to whom the Securities were issued	the Placement Shares were issued to sophisticated investors
Number and class of Securities issued	50,000,000 fully paid ordinary shares, which will rank equally with the Company's existing Shares on issue

Date of issue	6 March 2024
Price or consideration received	each Placement Share was issued for \$0.01 per Share, raising \$500,000
Purpose of the issue	funds raised will be utilised for general working capital and further provision for the costs associated with ongoing litigation and investigations currently being undertaken by the Company

2.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 3.

3. RESOLUTION 4: RATIFY PRIOR ISSUE OF SHARES TO MAVI HOLDINGS LIMITED PURSUANT TO PLACEMENT

3.1 Background

On 8 April 2024 (and as announced on the same date), the Company issued 17,500,000 Shares to raise \$175,000 before costs, priced at \$0.01 per Share (**Placement**). All Placement Shares were issued to Mavi Holdings Pty Ltd.

The Placement Shares were issued within the Company's 15% Placement Capacity. Accordingly, the Company is now seeking Shareholder ratification of the issue of Placement Shares for the purposes of ASX Listing Rule 7.4 and for all other purposes.

An explanation of the Company's placement capacity and ASX Listing Rule 7.4 is set out below.

3.2 Approval sought for the purposes of ASX Listing Rule 7.4

Broadly speaking, and subject to a number of exceptions set out in ASX Listing Rule 7.2, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its Shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Placement Capacity**).

ASX Listing Rule 7.4 states that where a company's shareholders ratify a prior issue of Securities, issued under that company's 15% Placement Capacity, (provided that previous issue of Securities did not breach ASX Listing Rule 7.1) those Securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1. This has the effect of "refreshing" a company's placement capacity and thereby increasing the number of Securities that may be issued under the Company's 15% Placement Capacity, without Shareholder approval.

Accordingly, if Resolution 4 is passed, the Placement Shares initially issued under the Company's 15% Placement Capacity will no longer be included within the Company's 15% Placement Capacity and this will provide flexibility for the Company to issue future Securities under the Company's 15% Placement Capacity without having to obtain Shareholder approval for some or all of those future issues.

If Resolution 4 is not passed, the Placement Shares will continue to be included in calculating the Company's 15% Placement Capacity, effectively decreasing the

number of Equity Securities it can issue without Shareholder approval. Following the issue of the Placement Shares, as at the date of the Notice the Company has no further capacity within its 15% Placement Capacity for the relevant period.

3.3 Specific information required by ASX Listing Rule 7.4

In accordance with ASX Listing Rule 7.3, the following information is provided in In accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Placement Shares:

Person to whom the Securities were issued	the Placement Shares were issued to Mavi Holdings Pty Ltd
Number and class of Securities issued	17,500,000 fully paid ordinary shares, which will rank equally with the Company's existing Shares on issue
Date of issue	8 April 2024
Price or consideration received	each Placement Share was issued for \$0.01 per Share, raising \$175,000
Purpose of the issue	funds raised will be utilised for general working capital and further provision for the costs associated with ongoing litigation and investigations currently being undertaken by the Company

3.4 Board recommendation

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

4. RESOLUTIONS 5, 6 AND 7: PROPOSED ISSUE OF SHARES TO CATHERINE ALEXANDRA SMITH, MAYFIELD SUPER FUND AND VBT PTY LTD UPON CONVERSION OF NOTES

4.1 Background

On 8 April 2024 (and as announced on the same date), the Company entered into loan agreements with Catherine Alexandra Smith (\$300,000), Mayfield Super Fund (\$500,000) and VBT Pty Ltd (\$25,000) to raise a total of \$825,000 (**Loans**). The Loans may be repaid in cash or by the issue of convertible notes to Catherine Alexandra Smith (300,000), Mayfield Super Fund (500,000) and VBT Pty Ltd (25,000) each with a face value of \$1.00 and a conversion price of \$0.02 (together, **Loan Convertible Notes**). The Loan Convertible Notes are subject to Shareholder approval, being the Shareholder approval the subject of these Resolutions.

4.2 Loan Agreements

Terms and conditions are standard for those generally found in Loan agreements, and include the following:

Amount	\$825,000 in aggregate
Loan Date	8 April 2024
Loan Term	12-months from Loan Date

Interest rate	18% per annum simple interest payable on repayment
Repayment	<ol style="list-style-type: none"> 1. Clear funds; or 2. Issue of Convertible Notes, which will be subject to shareholder approval

4.3 Loan Convertible Note Agreements

Terms and conditions are standard for those generally found in Convertible Note agreements, and include the following:

Notes	825,000 Notes at a face value of \$1.00 per Note
Conversion Price	each Loan Convertible Note will convert into that number of shares equal to the face value divided by \$0.02, such that up to 41,250,000 Shares are issuable in aggregate for all Notes held by Catherine Alexandra Smith, Mayfield Super Fund and VBT Pty Ltd
Interest rate	18% per annum
Maturity Date	12-months after the date of the Loan Convertible agreements
Conditions precedent	the conversion obligations under the Loan Convertible Agreements are subject to Shareholders approving the issue of Shares under the Note Agreements
Conversion event	the Notes will convert into fully paid ordinary shares within 5 business days of receipt of the Shareholder approval
Redemption	the Loan Convertible Notes may only be redeemed upon an event of default (i.e. an insolvency event, failure to pay any money owing or failure to perform an obligation required under the Note Agreement which is not remedied within 10 business days)
Transferability	Loan Convertible Notes may not be transferred without the Company's prior written consent, which it may withhold in its absolute discretion
Reorganisation of capital	if there is a pro rata bonus issue of Shares (not for cash or other consideration), a subdivision or consolidation of Shares or any other reorganisation of Share capital, the number of Shares which may be issued upon conversion of the Notes will be adjusted to ensure the noteholder receives the same proportion of Shares as it would otherwise have received had the reorganisation of capital not occurred

4.4 Specific information required by ASX Listing Rule 7.3

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Loan Shares:

Person to whom the Securities will be issued	the Loan Convertible Note Shares will be issued to Catherine Alexandra Smith, Mayfield Super Fund and VBT Pty Ltd.
Number and class of Securities to be issued	A total of 41,250,000 fully paid ordinary shares, which will rank equally with the Company's existing Shares on issue, comprising: <ol style="list-style-type: none"> 1. Catherine Alexandra Smith: 15,000,000 2. Mayfield Super Fund: 25,000,000 3. VBT Pty Ltd: 1,250,000
Issue date of Securities	no later than 3-months after the date of the Meeting or such other later date approved by ASX
Price or consideration received	each Loan Convertible Note Share will be issued with a deemed price of \$0.02 per Share which will reduce the amounts owing to Catherine Alexandra Smith, Mayfield Super Fund and VBT Pty Ltd by the Company under the Loan Convertible Note Agreements.
Purpose of the issue	whilst no funds will be raised, the value of the Loan Convertible Note Shares will reduce the amounts owing to Catherine Alexandra Smith, Mayfield Super Fund and VBT Pty Ltd under the Loan Convertible Note Agreements.
Material terms of the agreement	the material terms of the Loan Convertible Note Agreements is set out in section 4.3

4.5 Board recommendation

The Board recommends that Shareholders vote in favour of Resolutions 5, 6 and 7.

5. RESOLUTIONS 8, 9 AND 10: PROPOSED ISSUE OF OPTIONS TO CLEE CAPITAL IN RELATION TO JAN24 CONVERTIBLE NOTES, MAR 24 PLACEMENT AND APR 24 LOANS AND PLACEMENT

5.1 Background

Clee Capital pursuant to its existing mandate, served as lead manager to raise the following capital from Sophisticated or Professional Investors:

CAPITAL RAISES	AMOUNT	DATE ANNOUNCED
JAN 24 CONVERTIBLE NOTES	\$830,000	24/1/24
MAR 24 PLACEMENT	\$500,000	6/3/24
APR 24 LOANS AND PLACEMENT	\$1,000,000	8/4/24

TOTAL	\$2,330,000	
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As part of the consideration for these services, the Company proposes to issue, subject to shareholder approval a total of 70,000,000 Options to Clee Capital (**Clee Options**).

CAPITAL RAISES	NUMBER OF CLEE OPTIONS	PRICE PER CLEE OPTION
JAN 24 CONVERTIBLE NOTES	25,000,000	\$0.020
MAR 24 PLACEMENT	10,000,000	\$0.015
APR 24 LOANS AND PLACEMENT	35,000,000	\$0.025
TOTAL	70,000,000	

5.2 Approval sought for the purposes of ASX Listing Rule 7.4

For a description on the operation of ASX Listing Rule 7.1 and 7.4 please refer to section 1.2 of the Explanatory Statement.

The issue of Clee Options does not fit within any of the exceptions to ASX Listing Rule 7.1 and as it has not yet been approved by the Company's Shareholders, it uses up the 15% Placement Capacity, 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.

Accordingly, if Resolutions 8, 9 and 10 are passed, the Clee Options that would otherwise be issued under the Company's 15% Placement Capacity will no longer be included within the Company's 15% Placement Capacity and this will provide flexibility for the Company to issue future Securities under the Company's 15% Placement Capacity without having to obtain Shareholder approval for some or all of those future issues.

If Resolutions 8, 9 and 10 are not passed, the Clee Options will be included in calculating the Company's 15% Placement Capacity, effectively decreasing the number of Equity Securities it can issue without Shareholder approval.

5.3 Specific information required by ASX Listing Rule 7.4

In accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Clee Options:

Person to whom the Securities were issued	the Clee Options were issued to Clee Capital
Number and class of Securities issued	70,000,000 Options
Date of issue	Within 5-days of the date of this Meeting

Price or consideration received	the Clee Options will be issued for nil cash consideration and form part of the payment for Clee Capital's services for raising capital for the Company. The value attributed to the Clee Options was determined on arm's length commercial terms by the Directors. The funds received if the Clee Options are exercised will be used towards working capital
Purpose of the issue	the purpose of the issue of Clee Options is to satisfy in part, the Company's fee payment obligations to Clee Capital
Terms of Securities	the material terms and conditions of the Clee Options are set out in Annexure 1
Summary of material terms of agreement	<p>the Clee Options will be issued pursuant to the terms of the agreement with Clee Capital as lead manager for the Capital Raises detailed in section 5.1 above. The key terms are summarised below:</p> <p>(a) Clee Capital served as lead manager for the Capital Raises and was paid a cash fee of 6% plus GST on the Capital Raises.</p> <p>(b) In addition, Clee Capital was to be granted the Clee Options.</p>

5.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolutions 8, 9 and 10.

6. RESOLUTION 11 – PROPOSED ISSUE OF SHARES TO BRETT PARTRIDGE TO SETTLE BROKERAGE ON CONVERTIBLE NOTES ISSUED 24 JANUARY 2024

6.1 Background

On 24 January 2024 (and as announced on the same date), the Company issued 830,000 Convertible Notes raising \$830,000 before costs (**Jan 24 Notes**). Brokerage of 6% (plus GST) was incurred, of which the Company agreed to pay brokerage on the portion of the Jan 24 Notes subscribed by Brett Partridge, namely 630,000 Jan 24 Notes. To conserve capital, the Company agreed to issue 3,780,000 Shares at a deemed issue price of \$0.01 per Share to satisfy the 6% brokerage incurred (in total, \$37,800 excluding GST). (**Brokerage Jan 24 Shares**).

6.2 Approval sought for the purposes of ASX Listing Rule 7.1

For a description on the operation of ASX Listing Rule 7.1 please refer to section 1.2 of the Explanatory Statement.

If Resolution 11 is passed, the Brokerage Jan 24 Shares will not be included within the Company's 15% Placement Capacity and this will provide flexibility for the Company to issue future Securities under the Company's 15% Placement

Capacity without having to obtain Shareholder approval for some or all of those future issues.

If Resolution 11 is not passed, the Company will not be able to issue the Brokerage Jan 24 Shares and will remain indebted to Brett Partridge for the value of the Brokerage Jan 24 Shares. Subject to any future arrangements which may be agreed with Brett Partridge and for which Shareholder approval may be required, the Company will be required to repay the amounts owing to Brett Partridge from its cash reserves in accordance with the brokerage owing.

6.3 Specific information required by ASX Listing Rule 7.3

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Brokerage Jan 24 Shares:

Person to whom the Securities will be issued	the Brokerage Jan 24 Shares will be issued to Brett Partridge
Number and class of Securities to be issued	no more than 3,780,000 fully paid ordinary shares, which will rank equally with the Company's existing Shares on issue
Issue date of Securities	no later than 3 months after the date of the Meeting or such other later date approved by ASX
Price or consideration received	each Brokerage Jan 24 Shares will be issued with a deemed price of \$0.01 per Share which will reduce the amounts owing to Brett Partridge by the Company under the brokerage for the Jan 24 Notes
Purpose of the issue	whilst no funds will be raised, the value of the Shares will reduce the amounts owing to Brett Partridge by the Company under the Jan 24 Notes
Material terms of the agreement	the material terms of the brokerage owing under the Jan 24 Notes are set out in section 6.1

6.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 11.

GLOSSARY

15% Placement Capacity has the meaning given to that term in section 1.2 of the Explanatory Statement.

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given to that term in section 10 to 17 of the Corporations Act.

ASX means ASX Limited or the market operated by it, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of Directors of the Company.

Chair means the chair of the Meeting.

Clee Capital means Clee Capital Pty Ltd (ACN 637 619 937).

Clee Options means the issue of 70,000,000 Options to Clee Capital as part consideration for raising the Capital Raises detailed in section 5.1.

Company or **Ovanti** means Ovanti Limited (ACN 091 192 871).

Constitution means the Company's constitution.

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

Directors means the directors of the Company from time to time.

Equity Securities includes a share, a right to a share or option, an option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Notes means the debt instrument which may be converted to equity on the terms agreed between the respective parties to the Note Agreements.

Notice or **Notice of Meeting** or **Notice of Extraordinary General Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Resolution means a resolution set out in the Notice.

Securities as defined in Chapter 19 of the ASX Listing Rules.

Share means a fully paid ordinary share in the Company.

Shareholder means a holder of a Share.

Sophisticated or Professional Investors means investors within the definition in sections 708(8) and 708(11), respectively, of the Corporations Act.

ANNEXURE 1: CLEE OPTION TERMS

(a) *Exercise Price*

The exercise prices per Clee Option are \$0.020 (24 Jan 24 Convertible Notes), \$0.015 (Mar 24 Placement) and \$0.025 (Apr 24 Loans and Placement).

(b) *Entitlement*

Each Option shall entitle the holder the right to subscribe (in cash) for one Share in the capital of the Company.

(c) *Option Period*

The Clee Options will expire on the date that is 3-years after the date of grant of the Options, being within 5-days of the date of this Meeting (**Expiry Date**). Subject to clause (g), Options may be exercised at any time prior to the Expiry Date and Options not exercised shall automatically lapse on the Expiry Date.

(d) *Ranking of Share Allotted on Exercise of Option*

Each Share allotted as a result of the exercise of any Option will, subject to the Constitution of the Company, rank in all respects *pari passu* with the existing Shares in the capital of the Company on issue at the date of issue.

(e) *Voting*

A registered owner of an Option (**Option Holder**) will not be entitled to attend or vote at any meeting of the members of the Company unless they are, in addition to being an Option Holder, a Shareholder.

(f) *Transfer of an Option*

Options are transferrable at any time prior to the Expiry Date. This right is subject to any restrictions on the transfer of Options that may be imposed by the ASX.

(g) *Method of Exercise of an Option*

(i) The Company will provide to each Option Holder a notice that is to be completed when exercising the Options (**Notice of Exercise of Options**). Options may be exercised by the Option Holder by completing the Notice of Exercise of Options and forwarding the same to the Company Secretary to be received prior to the Expiry Date. The Notice of Exercise of Options must state the number of Options exercised and the consequent number of Shares to be allotted; which number of Options must be a multiple of 1,000,000 if only part of the Option Holder's total Options are exercised, or if the total number of Options held by an Option Holder is less than 1,000,000, then the total of all Options held by that Option Holder must be exercised.

(ii) The Notice of Exercise of Options by an Option Holder must be accompanied by payment in full for the relevant number of Shares being subscribed.

(iii) Subject to paragraph (g)(i) above, the exercise of less than all of an Option Holder's Options will not prevent the Option Holder from exercising the whole or any part of the balance of the Option Holder's entitlement under the Option Holder's remaining Options.

(iv) Within 5 business days from the date the Option Holder properly exercises Options held by the Option Holder, the Company shall issue and allot to the Option Holder that number of Shares in the capital of the Company so subscribed for by the Option Holder.

(v) If the Company is listed on the ASX, the Company will apply to the ASX for, and use its best endeavours to obtain, Official Quotation of all such Shares, in accordance with the Corporations Act and the ASX Listing Rules.

(h) *Reconstruction*

In the event of a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Option Holder will be changed to the extent necessary to comply with the Corporations Act and ASX Listing Rules applying to the reconstruction of capital, at the time of the reconstruction.

(i) *Participation in New Share Issues*

There are no participating rights or entitlements inherent in the Options to participate in any new issues of capital which may be made or offered by the Company to its Shareholders from time to time prior to the expiry date unless and until the Options are exercised. The Company will ensure that during the exercise period, the record date for the purposes of determining entitlements to any new such issue, will be such date required under the ASX Listing Rules in order to afford the Option Holder an opportunity to exercise the Options held by the Option Holder.

(j) *No Change of Options' Exercise Price or Number of Underlying Shares*

The Options do not confer the right to a change in exercise price or change to the number of underlying Securities except in the circumstances outlined in ASX Listing Rule 6.22. There are no rights to change the exercise price of the Options or the number of underlying Shares if there is a bonus issue to the holders of ordinary shares. If the Company makes a pro rata issue of Securities (except a bonus issue) to the holders of ordinary shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend investment) the Option exercise price shall be reduced according to the formula specified in the ASX Listing Rules.