



4 October 2024

The Manager – Listings
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

2024 AGM Letter to Shareholders, Notice of Meeting and Proxy

COG Financial Services Limited (COG) attaches the following documents in relation to the FY2024 Annual General Meeting (AGM):

- AGM Letter to Shareholders;
- AGM Notice of Meeting; and
- Proxy Form.

Announcement authorised by: Patrick Tuttle, Chair

For further information please contact:

Andrew Bennett
Chief Executive Officer
M 0405 380 241

Who we are:

COG Financial Services Limited (COG) has three complementary businesses:

1. Finance Broking & Aggregation ("FB&A"): Through its membership group of independent and equity owned brokers (brokers in which COG has invested), COG is Australia's largest asset finance group, representing over \$8.9 billion per annum of Net Assets Financed (NAF). Further growth is being achieved through organic growth in equipment finance, insurance broking, and through equity investment in brokers.
2. Novated Leasing ("Novated"): Through Fleet Network and its subsidiaries, Paywise and beCarWise, COG operates in the novated lease and salary packaging sector. Further growth is being achieved through organic growth, with a significant opportunity arising from existing tax incentives associated with electric cars financed through a novated lease arrangement.
3. Asset Management & Lending (AM&L) formally known as Funds Management & Lending ("FM&L"): The largest profit contribution is from peer-to-peer lending on property mortgage-backed business loans via our subsidiary Equity One. As a fee based business, it's profits are not exposed to changes in interest rates. In addition, through broker distribution, COG provides equipment finance to SMEs, and real property loans via our subsidiary Westlawn Finance Limited.

In all three businesses COG's market share is small relative to the market size in which it operates, and there are significant growth opportunities through future consolidation and organic growth.



2 October 2024

2024 AGM Letter to Shareholders

COG Financial Services Limited (ASX: COG) advises that the 2024 Annual General Meeting of Shareholders will be held at 10.00am (AEDT) on Friday, 29 November 2024 at Level 5, 126 Phillip Street, Sydney, NSW 2000 and as a virtual meeting, pursuant to section 249R(b) of the Corporations Act 2001.

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to shareholders who have elected to receive the Notice in the physical form.

Shareholders who have provided an email address and have elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the Notice and the proxy voting form.

Otherwise, a personalised proxy voting form will be printed and dispatched to Shareholders.

Notice of Annual General Meeting

The full Notice is available at:

1. <https://www.cogfs.com.au/asx-announcements/>
2. <https://www.asx.com.au/markets/trade-our-cash-market/announcements.cog>
3. By contacting the Company Secretary at david.franks@automicgroup.com.au or +61 2 8072 1400

Business and Resolutions at the Annual General Meeting

The business and resolutions at the Annual General Meeting, as outlined in the Notice of Meeting, are:

- Financial Statements and Reports;
- Resolution 1: Adoption of Remuneration Report;
- Resolution 2: Re-Election of Mr Peter Rollason as Director;
- Resolution 3: Re-Election of Mr Stephen White as Director;
- Resolution 4: ASX Listing Rule 7.1A Approval of Future Issue of Securities; and
- Resolution 5: Approval to Issue Securities under the Company's Long Term Incentive Plan.

Virtual Meeting

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

If you wish to virtually attend the AGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:

https://us02web.zoom.us/webinar/register/WN_VsFYoQfrRagn6f31vZrBbQ

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the AGM.



Shareholders will be able to vote (see the “Voting virtually at the Meeting” section of the Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders that have an existing account with Automic will be able to vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting. An account can be created via the following link <https://investor.automic.com.au/#/home> and then clicking on “register” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Your Vote is Important

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

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting.

Shareholders attending the Meeting can vote on the day. Shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

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

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

Proxy Forms received later than this time will be invalid.

The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

Announcement authorised by: Patrick Tuttle, Chair

For further information please contact:

Andrew Bennett
Chief Executive Officer
M 0405 380 241

Who we are:

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1. Finance Broking & Aggregation ("FB&A"): Through its membership group of independent and equity owned brokers (brokers in which COG has invested), COG is Australia's largest asset finance group, representing over \$8.9 billion per annum of Net Assets Financed (NAF). Further growth is being achieved through organic growth in equipment finance, insurance broking, and through equity investment in brokers.
2. Novated Leasing ("Novated"): Through Fleet Network and its subsidiaries, Paywise and beCarWise, COG operates in the novated lease and salary packaging sector. Further growth is being achieved through organic growth, with a significant opportunity arising from existing tax incentives associated with electric cars financed through a novated lease arrangement.
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In all three businesses COG's market share is small relative to the market size in which it operates, and there are significant growth opportunities through future consolidation and organic growth.

**COG Financial Services
Limited**

Level 5, 126 Phillip Street
Sydney NSW 2000

ACN: 100 854 788

www.cogfs.com.au



COG FINANCIAL SERVICES LIMITED

Notice of 2024 Annual General Meeting

Explanatory Statement | Proxy Form

Friday, 29 November 2024

10:00AM AEDT

As a **Hybrid Meeting**

Held at:

Level 5
126 Phillip Street
Sydney
NSW 2000

And as a **virtual meeting** at:

https://us02web.zoom.us/webinar/register/WN_VsFYoQfrRagn6f31vZrBbQ

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

Contents

Venue and Voting Information	2
Notice to Facilitate Electronic Communications with Shareholders	5
Notice of Annual General Meeting – Agenda and Resolutions	6
Notice of Annual General Meeting – Explanatory Statement	10
Glossary	20
Annexure A – Key Terms and Conditions of the Incentive Plan (Resolution 5)	22
Proxy Form	Attached

Important Information for Shareholders about the Company's 2024 AGM

This Notice is given based on circumstances as at 2 October 2024. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at www.cogfs.com.au. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held as a **hybrid meeting** at 10:00AM AEDT on Friday, 29 November 2024 at the Automic Group Offices, Level 5, 126 Phillip Street, Sydney, NSW 2000 and as a **virtual meeting (Meeting)**.

To be able to hold this Meeting at both a physical and virtual venue, the Company is relying upon s249R(b) of the Corporations Act and its Constitution.

If you wish to virtually attend the AGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:

https://us02web.zoom.us/webinar/register/WN_VsFYoQfrRaqn6f31vZrBbQ

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the AGM.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to David Franks at david.franks@automicgroup.com.au at least 5 business days before the AGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Your vote is important

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

Voting in person

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

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM will need to login to the online meeting platform powered by Automic.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then clicking on “**register**” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to access registration.
4. Click on “**Register**” and follow the steps
5. Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" to be taken to the voting screen
6. Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>.

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	Completing the enclosed Proxy Form and posting it to: Automic, GPO Box 5193, Sydney NSW 2001
By hand	Completing the enclosed Proxy Form and delivering it by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

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

Proxy Forms received later than this time will be invalid.

Power of Attorney

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

Corporate Representatives

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

Asking Questions

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

To allow time to collate questions and prepare answers, you must submit any questions by 10:00AM AEDT on Friday, 22 November 2024.

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

Shareholders and proxy holders will also have the ability to listen to the discussion at the Meeting and ask questions during the Meeting via the online meeting platform.

Technical Difficulties

Technical difficulties may arise during the course of the Annual General Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy not later than 48 hours before the commencement of the Meeting.

Notice to Facilitate Electronic Communications with Shareholders

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options available to COG Financial Services Limited shareholders as to how you receive communications from the Company.

COG Financial Services Limited will no longer be sending physical meeting documents unless you request a copy to be posted.

The Company encourages all shareholders to provide an email address so we can communicate with you electronically when shareholder notices become available online, for items such as meeting documents and annual reports.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at the Automic website (investor.automic.com.au) with your username and password.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (investor.automic.com.au), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://www.automicgroup.com.au/contact-us/> or contact the Automic Registry:

By post	Automic, GPO Box 5193, Sydney NSW 2001
In person	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
Telephone (within Australia)	1300 288 664
Telephone (outside Australia)	+61 2 9698 5414
By facsimile	+61 2 8583 3040
Email	hello@automicgroup.com.au
Website	https://www.automicgroup.com.au/

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of COG Financial Services Limited ACN 100 854 788 will be held as a hybrid meeting at 10:00AM AEDT on Friday, 29 November 2024 at the Automic Group Offices, Level 5, 126 Phillip Street, Sydney, NSW 2000 and as a **virtual meeting (Meeting)**.

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00PM AEDT on Wednesday, 27 November 2024.

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

Agenda

Ordinary business

Financial statements and reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

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

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

Resolutions

Remuneration Report

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

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

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2024."

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

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

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

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

Re-election of Director

2. Resolution 2 – Re-election of Mr Peter Rollason as Director

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

"That Mr Peter Rollason, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately."

3. Resolution 3 – Re-election of Mr Stephen White as Director

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

"That Mr Stephen White, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election as a Director of the Company, effective immediately."

ASX Listing Rule 7.1A (Additional 10% Capacity)

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

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

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

Approval to Issue Securities under the Company's Long Term Incentive Plan

5. Resolution 5 – Approval to Issue Securities under the Company's Long Term Incentive Plan

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 7.2 (exception 13(b)), sections 259A, 260A and 257B of the Corporations Act for all other purposes, the Shareholders of the Company approve the issue of securities under the Company's Long Term Incentive Plan, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who is eligible to participate in the COG Financial Services Long Term Incentive Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if:

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

However, the above prohibition does not apply if:

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

BY ORDER OF THE BOARD



David Franks
Company Secretary

2 October 2024

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held as a hybrid meeting at 10:00AM AEDT on Friday, 29 November 2024 at the Automic Group Offices, Level 5, 126 Phillip Street, Sydney, NSW 2000 and as a **virtual meeting (Meeting)**.

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

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

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

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

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

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at www.cogfs.com.au/annual-report.

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

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

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

Written questions of the auditor

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

Please note that all written questions must be received at least five business days before the Meeting, which is by 10:00AM AEDT on Friday, 22 November 2024.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

Background

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

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at www.cogfs.com.au/annual-report.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2025 Annual General Meeting (**2025 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2025 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2025 AGM. All of the Directors who were in office when the 2025 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

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

Voting

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

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

Directors' Recommendation

The Directors have not made a recommendation for this Resolution.

The Chair intends to vote in favour of this Resolution.

Re-election of Directors

Resolution 2 – Re-election of Mr Peter Rollason as Director

Background

Rule 6.7(b) of the Company's Constitution requires that at every general meeting, one third of the Directors, or if their number is not a multiple of 3 then the number nearest to one third (rounded up to the nearest whole number) must retire from office and be eligible for re-election. Rule 6.7(b)

of the Company's Constitution provides that a director must not hold office without re-election, past the third annual general meeting following the Director's appointment, or three years, whichever is longer.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Mr Peter Rollason was appointed a Director of the Company on 16 September 2020 and was last re-elected as a Director at the 2022 AGM.

Under this Resolution, Mr Rollason was selected by lot to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Experience and Expertise

Mr Rollason qualified as a Chartered Accountant in the UK and has 35 years' experience in senior leadership roles in a number of global banking and non-bank financial institutions. More recently, Mr Rollason was with Liberty Financial, one of Australia's largest non-bank financial institutions where he was a member of the senior management team and board director responsible for strategy, business development and marketing in addition to heading the New Zealand operations which included loan origination, the Mike Pero branded broking network and a successful debenture funding program. Prior to joining Liberty Financial, Mr Rollason was a partner at Deloitte where he advised on buy and sell-side M&A transactions, capital raising and securitisation facilities to range of banks and non-banks. Mr Rollason was also a member of the Deloitte Top 40 Leadership group representing the Financial Services Industry (FSI) sector.

Mr Rollason is considered an independent director, is Chair of the Audit & Risk Committee and is a Member of the Nomination and Remuneration Committee.

Mr Rollason is a non-executive director of Centrepont Alliance Limited (ASX: CAF).

Directors' Recommendation

The Directors (excluding Mr Rollason) recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 3 – Re-election of Mr Stephen White as Director

Background

Rule 6.7(b) of the Company's Constitution requires that at every general meeting, one third of the Directors, or if their number is not a multiple of 3 then the number nearest to one third (rounded up to the nearest whole number) must retire from office and be eligible for re-election. Rule 6.7(b) of the Company's Constitution provides that a director must not hold office without re-election, past the third annual general meeting following the Director's appointment, or three years, whichever is longer.

ASX Listing Rule 14.4 also provides that each Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

Mr Stephen White was appointed a Director of the Company on 21 September 2010 and was last re-elected as a Director at the 2021 AGM.

Under this Resolution, Mr White has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Experience and Expertise

Mr White has had over 30 years of experience in Investment Banking, including roles with Barclays

Capital Singapore, Rothschild and HSBC Japan in their treasury divisions. For 10 years he held a position as a Principal of a boutique risk advisory firm which concentrated on assisting C-suite executives with the management of significant financial market risks. This experience is combined with significant Corporate Governance experience including as a Responsible Manager for a Wholesale Australian Financial Services Licence for 10 years. Mr White continues to be engaged in providing advice and assistance to businesses across a number of industries. Mr White is a Graduate Member of the Australian Institute of Company Directors and has a Master of Management from MGSM.

Mr White is considered an independent director, is a Member of the Audit & Risk Committee and is a Member of the Nomination and Remuneration Committee.

Mr White is a non-executive director of Earlypay Limited (ASX: EPY).

Directors' Recommendation

The Directors (excluding Mr White) recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

ASX Listing Rule 7.1A

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

Background

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

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

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

As of the close of trading on 2 October 2024, the Company has a market capitalisation of approximately \$192.183 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

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

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

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

The capital structure of the Company as at 2 October 2024 is:

Security Class (Listed)	Number on issue
Listed Ordinary Shares (COG)	199,153,801
Total Listed Ordinary Shares	199,153,801
Performance Rights	110,232
Total Performance Rights	110,232

Listed Ordinary Shares (COG)

Information Required by ASX Listing Rule 7.3A

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

Period for which the approval will be valid

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

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

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

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

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

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

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

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

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

- (a) to further develop the Company's business;
- (b) to fund any of its products under the Company's business such as it leasing products and chattel mortgage products;
- (c) to acquire assets including acquisition (full or part) of equity holdings in Share Purchase

Acquisitions, either in current part owned holdings or new acquisitions; and

(d) for general corporate purposes, including working capital requirements.

Risk of economic and voting dilution to existing ordinary Securityholders

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

There is a risk that:

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

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

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

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.4825 50% decrease in issue price	\$0.9650 issue price ^(b)	\$1.9300 100% increase in issue price
"A" is the number of shares on issue,^(a) being 199,153,801 Shares	10% voting dilution^(c)	19,915,380	19,915,380	19,915,380
	Funds raised	\$9,609,171	\$19,218,342	\$38,436,683
"A" is a 50% increase in shares on issue, being 298,730,702 Shares	10% voting dilution^(c)	29,873,070	29,873,070	29,873,070
	Funds raised	\$14,413,756	\$28,827,513	\$57,655,025
"A" is a 100% increase in shares on issue, being 398,307,602 Shares	10% voting dilution^(c)	39,830,760	39,830,760	39,830,760
	Funds raised	\$19,218,342	\$38,436,683	\$76,873,367

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 2 October 2024.
- (b) Based on the closing price of the Company's Shares on ASX as at 2 October 2024.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

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

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

- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

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

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

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

The Company did not previously seek Shareholder approval under Listing Rule 7.1A at the 2023 Annual General Meeting and therefore has not issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

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

Directors' Recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Approval to Issue Securities under the Company's Long Term Incentive Plan

Resolution 5 – Approval to Issue Securities under the Company's Long Term Incentive Plan

Background

This Resolution seeks Shareholder approval to issue a maximum of 9,957,690 securities under the COG Financial Services Long Term Incentive Plan (**Incentive Plan**), being 5% of the shares on issue as at close of trading on 2 October 2024.

The Incentive Plan was last approved by Shareholders of the Company on 30 June 2021. Shareholders approved a maximum of 82,938,179 Incentive Securities under the Incentive Plan (on a pre-consolidation basis, or 8,293,817 on a post-consolidation basis). As of the date of this Meeting, more than three years would have lapsed since this date and therefore Shareholder approval is being sought to adopt the Incentive Plan which has the ability to issue further Incentive Securities under the Incentive Plan (without using up any of the Company's 15% Placement Capacity).

Accordingly, the Company seeks Shareholder approval to issue up to a maximum of 9,957,690

Incentive Securities under the Incentive Plan, including for the purposes set out in this Explanatory Statement.

The Incentive Plan allows for the issue of performance rights, options, shares or any other forms of security or right to a security as determined by the Board from time to time in the Company (each a type of **Incentive Security**), or potentially a combination of each of them. The Incentive Plan also allows for the Company or an entity within the group to make an advance to assist to acquire shares under the Incentive Plan.

The Board proposes to issue Incentive Securities as determined by the Board from time to time under the Incentive Plan.

The Incentive Securities issued under the Incentive Plan will be used to attract, motivate and retain eligible participants and to provide them with an incentive to deliver growth and value to all Shareholders. The Incentive Securities will also be used to attract and retain non-executive directors in a market place that is experiencing increased competition for talented directors who bring value to the Board and the Company.

Under the Incentive Plan, the Board may offer eligible participants the opportunity to subscribe for such number of Incentive Securities in the Company as the Board may decide, on the terms and conditions set out in the rules of the Incentive Plan and the invitation letter given to the proposed participant.

A summary of the key terms of the Incentive Plan is set out in Annexure A, and a complete copy of the rules of the Incentive Plan is available upon request from the Company.

ASX Listing Rules

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

If this Resolution is approved by Shareholders for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling the securities issued by the Company under the Incentive Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period.

If this Resolution is not approved by Shareholders, any subsequent allotments of Incentive Securities under the Company's Incentive Plan will not fall under a Listing Rule exception and therefore will utilise the Company's capacity under Listing Rule 7.1.

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

Since the Incentive Plan was last approved by Shareholders on 30 June 2021, the Company advises that it has issued 1,779,684 Incentive Securities.

If this Resolution is approved by Shareholders, the Company will be able to issue up to a maximum of 9,957,690 Incentive Securities under the Incentive Plan during the three-year period following approval. This maximum is not intended to be the actual number of Incentive Securities to be issued under the Incentive Plan, but rather a ceiling on the number of Incentive Securities approved to be issued under and for the purposes of Listing Rule 7.2 Exception 13(b). If that number is reached, further Shareholder approval under Listing Rule 7.2 Exception 13(b) would be required, otherwise any additional Incentive Securities issued over the maximum under the Incentive Plan will count towards calculating the Company's placement capacity under Listing Rule

7.1 (and, if applicable, any additional placement capacity approved under Listing Rule 7.1A). For the avoidance of doubt and unless the contrary intention appears, if the Company seeks Shareholder approval to issue securities to Directors (or their nominees), these issuances will not form part of the maximum number of securities identified above.

Shareholder loans

The Board may, in its discretion, also determine that the Company will provide limited recourse loans to participants to use to pay the subscription price for the purchase of Loan Funded Shares under the Incentive Plan.

Permit the Company to take security over its own Shares

Section 259B(1) of the Corporations Act prohibits a company taking security over shares in itself or in a company that controls it, unless one of the exceptions in subsections 259B(2) or 259(3) applies. Section 259(2) of the Corporations Act permits the taking of security by a Company over its own Shares, if the security is taken over shares issued under an employee share scheme approved at a meeting of shareholders via an Ordinary Resolution.

Employee share scheme is defined widely by the Corporations Act and includes the Incentive Plan.

Accordingly, Shareholder approval is being sought under this Resolution to approve the Incentive Plan in order for the Company to take security over its own Shares issued under the Incentive Plan if required to do so.

Exemption for financial assistance

Section 260A of the Corporations Act provides that a company may financially assist a person to acquire shares in the company or a holding company of the company only if:

- (a) giving of the assistance does not materially prejudice the interests of the company or its shareholders, or the company's ability to pay its creditors;
- (b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

Section 260C(4) of the Corporations Act provides an exemption to financial assistance, if the financial assistance is given under an employee share scheme approved at a meeting of shareholders via an Ordinary Resolution.

As noted above and set out in Annexure A, the terms of the Incentive Plan envisages the giving of financial assistance by the Company to eligible and invited participants in the form of interest free, limited recourse loans to acquire Loan Funded Shares in the Company.

Although the Board does not consider that the giving of financial benefit under the Incentive Plan will materially prejudice the interests of the company or its shareholders, or the company's ability to pay its creditors, Shareholder approval is being sought under this Resolution to enable the Company to qualify for the special exemption offered by section 260C(4) of the Corporations Act.

Employee share scheme buy-back

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

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

Directors Recommendation

The Board of Directors have not made a recommendation in relation to this Resolution as non-executive directors are able to participate in the Incentive Plan, noting that any participation would be subject to separate approval by shareholders.

The Chair intends to vote in favour of this Resolution.

Enquiries

Shareholders are asked to contact the Company Secretary on Mr David Franks, on +612 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual Financial Report means the 2024 Annual Report to Shareholders for the period ended 30 June 2024 as lodged by the Company with ASX on 28 August 2024.

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

ASIC means Australian Securities and Investment Commission.

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

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

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

Auditor's Report means the auditor's report of BDO Audit Pty Ltd dated 28 August 2024 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

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

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

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

Company means COG Financial Services Limited ACN 100 854 788.

Constitution means the Company's constitution.

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

Director means a current director of the Company.

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

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

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

Incentive Plan means the employee incentive scheme entitled "COG Financial Services Limited Long Term Incentive Plan" for which Shareholder approval is being sought for issue of securities under the Incentive Plan under Resolution 5 of this Notice of Meeting.

Incentive Securities means the Securities that may be granted by the Company pursuant to the

terms of the Incentive Plan.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 2 October 2024 including the Explanatory Statement.

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

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

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

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

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

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

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

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

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

Shareholder means a holder of a Share.

Share Registry means Automic Pty Ltd.

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

Spill Meeting means the meeting that will be convened within 90 days of the 2025 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2025 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2025 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2025 AGM.

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

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

Annexure A – Summary of the Key Terms of the Incentive Plan

Item	Incentive Plan Terms
Purpose	The COG Financial Services Long Term Incentive Plan (Incentive Plan) forms part of the Company's remuneration strategy. The Incentive Plan is designed to align the interests of employees and directors eligible to participate in the Incentive Plan (Eligible Participants) and shareholders of the Company and to assist the Company in the reward, retention and motivation of Eligible Participants. In particular, the Incentive Plan aligns the interests of Eligible Participants with shareholders by providing an opportunity to Eligible Participants to receive an equity interest in the Company through the grant of Incentive Securities.
Administration	The Incentive Plan will be administered by the Board in accordance with the rules of the Incentive Plan (Incentive Plan Rules) and the terms and conditions of specific grants of Eligible Participants to eligible participants in the Incentive Plan. Every exercise of a discretion by the Board and any decision by the Board regarding the interpretation, effect or application of the Incentive Plan Rules and all calculations and determinations made by the Board under the Incentive Plan Rules are final, conclusive and binding in the absence of manifest error.
Eligibility and Participation	A grant of Incentive Securities by the Company is subject to both the Incentive Plan Rules and the specific terms of the grant as determined by the Board in the recipient's invitation and application form. The Board may, from time to time and in its absolute discretion, invite any Eligible Participant to participate in a grant of Incentive Securities under the Incentive Plan. Acceptance of an invitation by an Eligible Participant must be made on an application form in accordance with the instructions that accompany the invitation, or in any other way the Company determines. After receiving an application form and any applicable ancillary documents, the Board may in its discretion accept such application and grant the Incentive Securities to the participant.
Terms of grant of the Incentive Securities	<i>Nature of Performance Right</i> A Performance Right is a right to receive a fully paid ordinary share in the capital of the Company, subject to satisfaction of one or more vesting conditions set by the Board. Each Performance Right will entitle the holder to one fully paid ordinary share in the capital of the Company upon the relevant vesting conditions being satisfied. If the vesting conditions are not satisfied prior to the relevant date for satisfaction of the vesting conditions, the Performance Right will lapse and will be forfeited by the holder. <i>Nature of an Option</i> An Option is a right to subscribe for a fully paid ordinary share in the capital of the Company, subject to satisfaction of one or more exercise conditions set by

	the Board. If the exercise conditions are not satisfied prior to the relevant date for satisfaction of the exercise conditions, the Option will lapse and will be forfeited by the holder. <i>Participant's right prior to exercise</i> Prior to the exercise of a Performance Right or Option and the issue of a Share upon that exercise, a participant does not have any interest in any Shares the subject of the Performance Right or Option, other than those expressly set out in the Incentive Plan Rules. In addition, prior to the exercise of a Performance Right or Option and the issue of a share upon that exercise, the holder does not have any right to attend or vote on any resolutions proposed at a general meeting of shareholders of the Company or to any dividends declared by the Company. <i>Nature of Shares</i> A Share is the share issued or transferred to a Eligible Participant under the Incentive Plan Rules, including upon the valid exercise of a Performance Right and/or Option. <i>No Dealing in Incentive Securities</i> Any dealing in respect of an Incentive Security is prohibited unless the Company determines otherwise, or the dealing is required by law. <i>Prohibition on Hedging</i> A participant must not enter into any arrangement for the purpose of hedging their economic exposure to an Incentive Security that has been granted or issued to them. <i>Listing</i> Unless determined otherwise by the Board, a Performance Right or Option granted under the Incentive Plan Rules will not be quoted on the ASX or any other recognised securities exchange.
Advance	The Company or an entity within the Group may make an advance to an participant to assist the participant to acquire Shares under the Plan (Advance). The Company shall have a lien over any Shares the acquisition of which is ultimately funded using the proceeds of an Advance, until the total amount outstanding under the loan agreement has been repaid.
Vesting	Subject to any earlier lapse and forfeiture of Performance Rights and/or Options under the terms of the Incentive Plan Rules, an Incentive Security that is subject to vesting conditions will only vest where each vesting condition, and all other relevant conditions advised to the participant have been satisfied or waived and a vesting notice in respect of that Incentive Security has been given to the participant.
Exercise and settlement of Performance Rights and/or Options	Following receipt of a vesting notice a participant will be entitled to exercise a Performance Right and/or Option that has vested by delivering an exercise notice to the Company at any time before the expiry date, being the 15th anniversary of the date of grant of the Performance Right and/or Option (Expiry Date). Where a participant ceases to be employed or engaged by a member of the group, all Performance Rights and/or Options that have vested may be exercised by the

	participant within a period of 90 days following the date of cessation (or such other period determined by the Board at its absolute discretion), otherwise they will be forfeited. Upon receipt of an exercise notice the Company will issue or cause to be transferred to the participant the number of Shares to which the participant is entitled or, if expressly permitted by the original invitation, in the Company's sole and absolute discretion, settle the exercise of the Performance Rights and/or Options by way of a cash payment equal to the market value of the Shares that would otherwise have been issued or transferred.
Rights attaching to Shares	<i>Shares to rank equally</i> All Shares issued under the Incentive Plan will rank <i>pari passu</i> in all respects with the Shares of the same class for the time being on issue except for any rights attaching to the Shares by reference to a record date prior to the date of issue or transfer of the Shares. <i>Listing and Dividends</i> If Shares issued under the Incentive Plan are in the same class as shares which are listed on the ASX, the Company will apply for quotation of the shares issued. Subject to the terms of any loan arrangement, a participant will be entitled to any dividends declared and distributed on the Shares. A participant may participate in any dividend reinvestment plan operated by the Company in respect of the Shares which they hold. <i>Voting rights</i> Subject to the terms of any applicable trust deed of an employee incentive trust, a Participant may exercise any voting rights attaching to Shares held by the participant. <i>Dealing restrictions</i> A participant's invitation may specify restrictions as to how the participant may deal in the Shares for a period. The Board may implement any procedure it deems appropriate to ensure the compliance by the participant with this restriction, including but not limited to imposing an ASX holding lock on the shares or using an employee share trust to hold the shares during the relevant restriction period. If the shares are subject to any disposal restrictions, the participant must not deal with a Share or take any action to remove or circumvent the disposal restrictions without the Company's consent. Subject to the Company's Share Trading Policy, upon expiry of any dealing restrictions over a share, the Company will take all action necessary to ensure that the participant can deal with the Share.
Lapse and Forfeiture of Incentive Securities	In certain circumstances, Incentive Securities granted to participants, will lapse and be forfeited. This may include a situation where the participant acts fraudulently or dishonestly, negligently, wilfully breaches their duties to the Company or the participant is convicted of an offence in connection with the affairs of the Company or its subsidiaries. In that case the Board may determine in its absolute discretion that any unvested Incentive Securities held by the participant are forfeited and any vested Performance Rights and/or Options held by the participant that have not yet been exercised are dealt with in accordance

	with the Board's direction which may include forfeiture or the exercise of the Performance Rights and/or Options within a fixed period of time, otherwise they will be forfeited. The Performance Rights and/or Options will automatically lapse on the Expiry Date unless vesting and exercise occurs prior to that time. Notwithstanding the terms of forfeiture set out in the Incentive Plan Rules, the Board may decide (on any conditions it thinks fit) that some or all of the participant's Incentive Securities will not be forfeited at that time, but will be forfeited at the time and subject to the conditions it specifies to the participant. Where a Performance Right and/or Option has been forfeited in accordance with the Incentive Plan Rules, the participant must sign any transfer documents to effect the forfeiture required by the Company and the Company will not be liable for any damages or other amounts to the participant in respect of that forfeited Performance Right and/or Option. Where Shares are forfeited under the terms of the Incentive Plan Rules, the Eligible Participant is deemed to have (a) agreed to sell those forfeited Shares to the Company pursuant to an Employee Share Scheme Buy-Back (as defined in the Corporations Act) for an amount equal to the amount paid, or other consideration provided by, the Eligible Participant to acquire those Plan Shares (or nil, where no consideration was provided by the Participant); or (b) appointed any officer of the Company as his or her agent to sell the Shares on market (where the Company is admitted to the Official List of ASX) or by any other means permitted by Applicable Law in which case the proceeds (net of any brokerage fees and net of any amounts owed to the Company in connection with those Shares or otherwise) are to be applied (i) to the Participant in the same proportion as the Plan Shares are paid up by the Participant (where the Participant paid an amount or provided other consideration to acquire those securities) with the Company to retain the balance (if any); or (ii) to the Company where nil consideration was paid or provided by the Participant. <i>Cessation of employment before Vesting</i> Where a participant ceases to be employed or engaged by a member of the Company, all unvested Incentive Securities held by the participant will be forfeited, unless the Board determines otherwise. The Board may, in its sole and absolute discretion, determine that some or all of the unvested Incentive Securities held by a participant will not be forfeited where a participant ceases to be employed or engaged by a member of the Group, which may include circumstances where the participant is considered to be a "Good Leaver" (as defined in the Incentive Plan Rules).
Change of Control	If there is a change in control of the Company (whether by way of share sale, compromise or arrangement or takeover bid) (Change of Control Event), or the Board determines that such an event is likely to occur, the Board may determine the manner in which any or all of the participant's Incentive Securities will be dealt with, including, without limitation, in a manner that allows the participant to participate in and/or benefit from any transaction arising from, or in connection with, the Change of Control Event.
Adjustment of Performance Rights and/or	<i>Reorganisation</i> In the event of any reorganisation of the issued share capital of the Company

Options	(including any bonus issues), the rights of each participant holding Performance Rights and/or Options will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. <i>Rights Issue</i> Unless otherwise determined by the Board, a holder of Performance Rights and/or Options does not have the right to participate in a pro rata issue of Shares made by the Company or to sell renounceable rights. <i>Application of Adjustment</i> The Board may (as far as possible) make whatever adjustments are deemed necessary or desirable to ensure that the consequences of any application of an adjustment are fair as between the participants and the holders of other securities in the Company, subject to the ASX Listing Rules and other applicable laws.
Compliance with law and limitations	When making an invitation in reliance upon any relief or exemption provided under any Applicable Law (as defined under the Incentive Plan Rules), the Company must have reasonable grounds to believe, when making an Invitation, that the total number of Plan Shares that may be issued, or acquired upon exercise of Performance Rights and/or Options offered, under an Invitation, when aggregated with the number of Plan Shares issued or that may be issued as a result of offers of Incentive Securities made in reliance on any such relief or exemption will satisfy the requirements of any such relief or exemption.
Amendment	The Board may at any time amend the Incentive Plan Rules except that no amendment may be made if the amendment materially reduces the rights of any participant as they existed before the date of the amendment, other than an amendment either (i) agreed to in writing by all participants; or (ii) for the purpose of complying with law or the Company's constitution or due to manifest error or mistake or to take into consideration possible adverse tax reasons.

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AEDT) on Wednesday, 27 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
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Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

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