



ACN 111 823 762

NOTICE OF ANNUAL GENERAL MEETING

incorporating

EXPLANATORY STATEMENT

and

PROXY FORM

Date of meeting: Thursday, 22 May 2025

Time of meeting: 10:00am (Brisbane Time)

Place of Meeting: BDO
Level 10
12 Eagle Street
Brisbane Qld 4000

Important

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

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.

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 at 10.30am AEST on Tuesday 20 May 2025.

TALIUS GROUP LIMITED ACN 111 823 762

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 Annual General Meeting of Shareholders of Talius Group Limited (**Company**) (**Annual General Meeting** or **Meeting**) will be held physically at the offices of **BDO, Level 10, 12 Eagle Street, Brisbane, Qld 4000** on Thursday, 22 May 2025 at 10:00am (AEST).

For information regarding the Annual General Meeting, including access, registration, and voting, please refer to the Explanatory Statement attached.

The Explanatory Statement and Proxy Form accompanying this Notice of Meeting are incorporated in and comprise part of this Notice of Meeting. Capitalised terms used in this Notice of Meeting have the meaning given to them in the "Definitions" section at the end of the Explanatory Statement.

ORDINARY BUSINESS

1. Annual Financial Statements and Report

To receive and consider the financial statements of the Company for the year ended 31 December 2024 together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

Please note that no vote is required on this item of business.

2. Resolution 1 – Adoption of Remuneration Report for the Year ended 31 December 2024

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

"That, for the purposes of section 250R of the Corporations Act, the Remuneration Report for the year ended 31 December 2024 be adopted."

Please note that the vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

3. Resolution 2 – Re-election of Ramsay Carter as Director

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

"That, for the purposes of clause 14.2 of the Constitution, and for all other purposes, Ramsay Carter, a Director who retires by rotation, and being eligible, is re-elected as a Director."

4. Resolution 3 – Re-election of Stephen Norris as Director

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

"That, for the purposes of clause 14.4 of the Constitution, and for all other purposes, Stephen Norris, an additional Director appointed to the Board and holding office until the Annual General Meeting, and being eligible, is re-elected as a Director."

5. Resolution 4 – Re-election of Gregory Kennish as Director

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

"That, for the purposes of clause 14.4 of the Constitution, and for all other purposes, Gregory Kennish, an additional Director appointed to the Board and holding office until the Annual General Meeting, and being eligible, is re-elected as a Director."

6. Resolution 5 – Approval to issue Performance Rights to Graham Russell

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 1,200,000 Performance Rights to Graham Russell (or his nominee/s), on the terms and conditions set out in the Explanatory Statement."

7. Resolution 6 – Approval to issue Performance Rights to Stephen Norris

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 8,500,000 Performance Rights to Stephen Norris (or his nominee/s), which are being issued in lieu of cash payment for Non-Executive Director fee, on the terms and conditions set out in the Explanatory Statement."

8. Resolution 7 – Approval to issue Performance Rights to Gregory Kennish

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 8,500,000 Performance Rights to Gregory Kennish (or his nominee/s), which are being issued in lieu of cash payment for Non-Executive Director fee, on the terms and conditions set out in the Explanatory Statement"

9. Resolution 8 - Ratification of Placement Shares issued on 24 December 2024

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 286,050,000 ordinary fully paid shares at AUD \$0.009 issued to an institutional and sophisticated investor under a Placement on the terms and conditions set out in Explanatory Statement."

10. Resolution 9 – Consolidation of Capital

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

"That pursuant to section 254H of the Corporations Act and for all other purposes, approval is given for the issued capital of the Company to be consolidated on the terms and conditions in the Explanatory Statement, on the basis that:

- a) Every ten (10) Shares be consolidated into one (1) Share;*
- b) Every ten (10) Performance Rights be consolidated into one (1) Performance Right or otherwise in accordance with Listing Rule 7.21; and*
- c) Every ten (10) Options be consolidated into one (1) Option or otherwise in accordance with Listing Rule 7.22*

and, where this Consolidation results in a fraction of a share, option or a Performance Right being held, the company be authorised to round that fraction up the nearest whole share or Performance Right (as the case may be). The Consolidation is to take effect on 31 May 2025."

11. Resolution 10 – Approval of 10% Issuance Capacity

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

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities totalling 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."

IMPORATANT NOTE: At the date of this Notice, it is not known who will participate in the proposed issue of Equity Securities the subject of this special resolution and the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. Therefore, no existing Shareholder votes will be excluded under the voting exclusion in this Notice. You may be liable for breach of the voting restrictions in the Corporations Act if you cast a vote that the Company disregards.

Dated: 17 April 2025



Andrew Ritter
Company Secretary
Talius Group Limited

Voting Exclusion Statements

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form. In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- (a) each Shareholder has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder; and
- (c) a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

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

Proxy Forms must be received by the Company no later than 10:00am (AEST) on Tuesday, 20 May 2025, being at least 48 hours before the Meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on Ph: 1300 711 979 or via email at investors@talius.com.au.

Resolution 1 - Voting by proxy

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

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

However, this does not apply to a vote cast in favour of Resolution 1 by:

- a person as a proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with the directions given to the proxy or attorney to vote in Resolution 1 in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with a direction given to the Chair to vote on Resolution 1 as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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 Resolution 1; and
 - (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

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

Resolutions 5, 6 and 7 - Approval to issue Performance Rights to Graham Russell, Stephen Norris and Gregory Kennish

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of Graham Russell (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of Shares in the Company) or an associate of those persons.

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Stephen Norris (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of Shares in the Company) or an associate of those persons.

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of Gregory Kennish (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of Shares in the Company) or an associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 5, 6 and/or 7 by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution(s), in accordance with the directions given to the proxy or attorney to vote on the resolution(s) in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the resolution(s), in accordance with a direction given to the Chair to vote on the resolutions as the Chair decides even though these resolution(s) are connected directly with the remuneration of a member of the Key Management Personnel; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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(s); and
 - (ii) the holder votes on the resolution(s) in accordance with the directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act, a vote on the resolution(s) must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member. However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and:

- a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- b) the person appointed as proxy is the Chair and the appointment does not specify how the Chair is to vote but expressly authorises the Chair to exercise the proxy even if the resolution(s) are connected with the remuneration of a member of the Key Management Personnel.

Resolution 8 - Ratification of Placement Shares issued on 24 December 2024

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of a person who participated in the issue of the Placement Shares or an associate of that person or persons. However, this does not apply to a vote cast in favour of Resolution 8 by:

- a person as a proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with the directions given to the proxy or attorney to vote in Resolution 8 in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with a direction given to the Chair to vote on Resolution 8 as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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 Resolution 8; and
 - (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 10 - Approval of 10% Issuance Capacity

The Company will disregard any votes cast in favour on this special resolution by any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 10 by:

- a person as a proxy or attorney for a person who is entitled to vote on Resolution 10, in accordance with the directions given to the proxy or attorney to vote in Resolution 10 in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on Resolution 10, in accordance with a direction given to the Chair to vote on Resolution 10 as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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 Resolution 10; and
 - (ii) the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

TALIUS GROUP LIMITED ACN 111 823 762

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in Talius Group Limited (**Company**) in connection with the business to be considered at the Annual General Meeting of Shareholders to be held at 10:00am AEST on Thursday, 22 May 2025.

This Explanatory Statement comprises part of the accompanying Notice of Meeting. Capitalised terms are defined in the "Definitions" section at the end of this Explanatory Memorandum. Details of the business to be considered at this Meeting are set out below.

Purpose of Explanatory Memorandum

The purpose of this Explanatory Memorandum is to provide Shareholders with information which may be relevant to the Resolutions to be put to Shareholders at the Meeting.

Annual Financial Report

Shareholders attending the meeting will be offered the opportunity to discuss the Annual Report at the Meeting. Those not attending may raise any questions in relation to the Annual Report via email at investors@talius.com.au. The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so.

The Annual Report is available on the Company's website at <https://www.talius.com.au/>

There is no requirement for Shareholders to approve the Annual Report. However, the Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments about the Annual Report and the management of the Company.

Shareholders are also entitled to put forward written questions to the Company's auditor, if the question is relevant to the content of the Auditor's Report or the conduct of the auditor as otherwise permitted by the Corporations Act.

Questions must be submitted by email: investors@talius.com.au

Questions must be received by no later than 5:00pm AEST Tuesday, 20 May 2025.

Resolution 1: Adoption of Remuneration Report for the Year ended 31 December 2024

1.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the Directors of the company.

The remuneration report sets out the company's remuneration arrangements for the Directors and senior management of the company. The remuneration report is part of the Directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

1.2 Voting consequences

The vote on Resolution 1 is advisory only and does not bind the Company or its Directors. However, the Board will actively consider the outcome of the vote and comments made by Shareholders on the Remuneration Report when reviewing the Company's future remuneration policies and practices.

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors of the company who were in office when the Directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the company is approved will be the Directors of the company.

1.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

1.4 Directors Recommendation

The Remuneration Report forms part of the Company's Annual Report, made in accordance with a unanimous resolution of the Directors. Each of the Directors recommends the Report to Shareholders for adoption.

The Chair of the Meeting intends to vote all available proxies in favour of this resolution.

Re-election of Directors

Resolution 2: Re-election of Director – Ramsay Carter

2.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Mr Ramsay Carter was appointed to the Board by the Directors on 1 September 2020 and has been Non-Executive Director since that time, aside from a term as Interim Executive Director from 1 February 2024 to 31 May 2024. Mr Carter was last elected to the Board by shareholders at the Company's 2024 Annual General Meeting ("AGM").

Pursuant to clause 14.2 of the Constitution one-third of Directors or the number closest to one-third (excluding the Managing Director) are required to retire at each AGM, provided that no director shall serve more than three years without standing for re-election. Although Mr Carter was elected last year, Mr Leylan Neep has stepped down as Chair and Director of the Company and Mr Graham Russell, as Managing Director, is exempt from the rotation of Directors. Furthermore, the appointment of additional Directors contemplated under Resolutions 3 and 4 are not taken into account for rotation under clause 14.4 of the Constitution.

Therefore Mr Carter, being eligible, submits himself for re-election as a Director.

2.2 Qualifications and other material directorships

Mr Carter brings over 20 years' experience in global investment banking holding senior positions in Australia, Tokyo, Hong Kong and Singapore. He has thorough knowledge and governance over multiple jurisdictions throughout his career, in a highly regulated industry, especially within Asia Pacific, UK and North America. He has been a Director of the Company since 2020 and has assisted in ensuring a robust approach to governance, capital and strategy.

Mr Carter has a Bachelor of Laws and International Business and is a member of AICD and is not currently a director of any other ASX listed companies.

2.3 Independence

If elected the Board considers that Mr Carter satisfies the criteria for assessing the independence of a director as prescribed by the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 4th Edition.

Further details of the Board's determination of the independence of Mr Carter can be found in the Company's most recent Annual Corporate Governance Statement dated 26 February 2025, a copy of which is located on the Company website: <https://www.talius.com.au/>

2.4 Other material information

The Company confirms that it has conducted appropriate checks into Mr Carter's background and experience and has satisfied itself that he is an appropriate candidate to put forward for re-election as a Director.

The Board considers that Mr Carter to be independent and free from any business or other relationship that could materially interfere with or could reasonably be perceived to materially interfere with the independent exercise of his judgement. Mr Carter has confirmed that he has sufficient time to meet his responsibilities as a Director of Talius.

2.5 Board Recommendation

The Board, after considering the matters set out above, supports the election of Mr Carter and recommends that Shareholders vote in favour of Resolution 2 because it considers that the mix of experience, expertise and skills that Mr Carter brings to the role will assist the Board in continuing to fulfill its responsibilities to stakeholders as well as to continue to assist the Company in achieving growth and delivering value to Shareholders.

Resolution 3: Re-election of Director – Stephen Norris

3.1 General

Mr Stephen Norris was appointed to the Board by the Directors on 1 April 2025 as an additional Non-Executive Director. Pursuant to clause 14.4 of the Company's Constitution, Mr Norris holds office only until the next following annual general meeting and is then eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Norris, being eligible, submits himself for re-election as a Director.

3.2 Qualifications and other material directorships

Mr Norris brings over 40 years of experience in the aged care sector and is the Managing Director and part owner of Lifestyle SA Group, which has over 2,000 apartments across 11 Lifestyle Retirement Villages in South Australia.

Lifestyle SA pioneered the concept of lifestyle villages in Australia, creating resort-like environments for seniors. Leveraging this experience, Mr Norris recognizes the significant opportunity in enabling "ageing in place" solutions, empowering providers and residents to achieve better outcomes at home

Mr Norris is not currently a director of any other ASX listed companies.

3.3 Independence

As noted in the ASX announcement dated 24 December 2024, Mr Norris (via his entity Stephen Norris Technologies Pty Ltd) became a strategic investor and substantial holder in Talius, acquiring 286,050,000 ordinary shares at \$0.009 per share, representing a holding of approximately 10%. Furthermore, Mr Norris holds the right to nominate a Non-Executive Director.

Given his shareholding, the Board does not consider Mr Norris meets the criteria for independence as prescribed by the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 4th Edition. However, the Board believes the background, experience aligned interest that Mr Norris brings as a Director is of great value to the Company.

3.4 Other material information

The Company confirms that it has conducted appropriate checks into Mr Norris' background and experience and has satisfied itself that he is an appropriate candidate to put forward for re-election as a Director.

Mr Norris has confirmed that he has sufficient time to meet his responsibilities as a Director of Talius.

3.5 Board Recommendation

The Board, after considering the matters set out above, supports the election of Mr Norris and recommends that Shareholders vote in favour of Resolution 3 because it considers that the mix of

experience, expertise and skills that Mr Norris brings to the role will assist the Board in continuing to fulfill its responsibilities to stakeholders as well as to continue to assist the Company in achieving growth and delivering value to Shareholders.

Resolution 4: Re-election of Director – Gregory Kennish

4.1 General

Mr Greg Kennish was appointed to the Board by the Directors on 1 April 2025 as an additional Non-Executive Director. Pursuant to clause 14.4 of the Company's Constitution, Mr Kennish holds office only until the next following annual general meeting and is then eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Kennish, being eligible, submits himself for re-election as a Director.

4.2 Qualifications and other material directorships

Mr Kennish began his working life in Hotel Management and was on the opening management team of Hamilton Island Resort before taking an interest in technology and the productivity savings it delivered to businesses.

Greg served as Managing Director and VP Asia Pacific for Eltrax Systems Inc. (a NASDAQ listed company) based in Singapore for 8 years where he built a regional sales and support organisation that delivered highly technical computer solutions to major Hotel Groups in Asia-Pacific.

Upon his return Greg was a major shareholder, CEO and Group Managing Director of IntraPower Limited where his appointment brought extensive leadership and funding skills from his positions in Singapore, including a start-up he founded which was funded by Singapore Telecom and OUB Bank.

Greg led IntraPower Limited as an ASX listed Software-as-a-Service (SaaS) provider with its "TrustedCloud" offering through a successful IPO and until it was bought out by TPG Telecom in a successful trade sale.

Mr Kennish is currently an advisor to the Board of Urbanise.com Limited (ASX: UBN), managing key strategic partnerships.

4.3 Independence

If elected the Board considers that Mr Kennish satisfies the criteria for assessing the independence of a director as prescribed by the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 4th Edition.

4.4 Other material information

The Company confirms that it has conducted appropriate checks into Mr Kennish's background and experience and has satisfied itself that he is an appropriate candidate to put forward for re-election as a Director.

The Board considers that Mr Kennish to be independent and free from any business or other relationship that could materially interfere with or could reasonably be perceived to materially interfere with the independent exercise of his judgement. Mr Kennish has confirmed that he has sufficient time to meet his responsibilities as a Director of Talius.

4.5 Board Recommendation

The Board, after considering the matters set out above, supports the election of Mr Kennish and recommends that Shareholders vote in favour of Resolution 4 because it considers that the mix of experience, expertise and skills that Mr Kennish brings to the role will assist the Board in continuing to fulfill its responsibilities to stakeholders as well as to continue to assist the Company in achieving growth and delivering value to Shareholders.

Issue of Securities to Directors

Resolution 5: Approval to issue Performance Rights to Graham Russell

5.1 General

The Company proposes to issue to Mr Graham Russell (or his nominee/s) 1,200,000 Performance Rights as incentivised remuneration, as follows:

- (a) 600,000 Performance Rights that vest and become exercisable into Shares upon Mr Russell continuously remaining an employee of the Company or a wholly owned subsidiary of it until 31 March 2026 (**Tranche 1**);
- (b) 600,000 Performance Rights that vest and become exercisable into Shares upon Mr Russell continuously remaining an employee of the Company or a wholly owned subsidiary of it until 31 March 2027 (**Tranche 2**);
- (c) Mr Russell continues to remain a Director the Company as at the date the vesting criteria is satisfied;
- (d) The Tranche 1 Performance Rights will be capable of exercise up to and including the 31 March 2028, provided the vesting criteria has been satisfied on or before 31 March 2026; and
- (e) The Tranche 2 Performance Rights will be capable of exercise up to and including the 31 March 2028, provided the vesting criteria has been satisfied on or before 31 March 2027.

5.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Performance Rights constitutes giving a financial benefit, and Mr Russell is a related party of the Company by virtue of being the Managing Director.

The Directors (other than Mr Russell, who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Performance Rights because the issue of Performance Rights to Mr Russell is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis to secure his retention as an employee.

5.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in (a) to (c) above; or

- (e) person whose relationship with the company or a person referred to in (a) to (d) above is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders

unless it obtains the approval of its shareholders.

The issue of the Performance Rights, the subject of this Resolution 5, falls within ASX Listing Rule 10.11.1 (as set out in (a) above) and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.11.

This Resolution seeks the required Shareholder approval for the issue a total of 1,200,000 Performance Rights to Mr Russell (or his nominee/s) as incentivised remuneration, under and for the purposes of Listing Rule 10.11. If this Resolution is passed, the Company will be able to proceed with the issue of the Performance Rights the subject of this Resolution. If this Resolution is not passed, the Company will not be able to proceed with the issue of the Performance Rights the subject of this Resolution and will instead consider alternative remuneration options for Mr Russell.

5.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to this Resolution:

- (a) the Performance Rights will be issued to Graham Russell (or his nominee/s);
- (b) Mr Russell is a Director and therefore a related party of the Company under Listing Rule 10.11.1;
- (c) the number of Performance Rights to be issued is 1,200,000;
- (d) the Performance Rights proposed to be issued are on the terms and conditions set out in Schedule 1;
- (e) the Performance Rights will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of all of the Performance Rights will occur on the same date;
- (f) the underlying shares attaching to the Performance Rights will be issued for \$0.009 per Performance Right for a total of \$10,800 payable on the application for subscription for the shares, which funds will be used for working capital;
- (g) the Performance Rights are being issued as part of Mr Russell's remuneration package and in compensation and an incentive for future performance and service to be provided by Mr Russell to the Company in his continuing role, as Managing Director, the position he was appointed to on 11 February 2019.
- (h) the Company has chosen to issue Performance Rights as part of Mr Russell's remuneration package in order to secure his continuity of service and provide a performance linked incentive component, and to motivate and reward his performance in the achievement of the vesting conditions within the relevant time periods. This is also considered a cost-effective remuneration practice, and is considered reasonable given the vesting conditions will align the interests of Mr Russell with those of Shareholders;
- (i) The total cash component of Mr Russell's current annual remuneration package is \$200,000 per annum exclusive of the superannuation guarantee levy. The estimated total value of the performance rights⁽⁺⁾ are \$10,000 to be accrued as a non-cash expense of \$3,750 in FY25, \$5,000 in FY26 and \$1,250 in FY27.

(+) 1,200,000 Performance Rights the subject of this Resolution, are valued based on an assumed Share price of \$0.001, using a risk-free rate of 3.692% and a volatility rate of 90% (using a Black-Scholes valuation model);

- (j) the Performance Rights are being issued as part of Mr Russell's remuneration package. The Company has chosen to issue Performance Rights as part of Mr Russell's remuneration package

in order to secure his long term retention in a competitive employment market as well as to provide a performance linked incentive component and to motivate and reward his continued loyalty and achievement of the vesting conditions within the relevant time periods.

- (k) the offer of Performance Rights is also considered a cost-effective remuneration practice, and is considered reasonable given that the Board considers that Mr Russell's cash remuneration is not commensurate with equivalent roles, with the vesting conditions aligning the interests of Mr Russell with those of Shareholders;
- (l) the Performance Rights are not being issued under an agreement.
- (m) a voting exclusion statement is included in the Notice of Meeting.

In accordance with Listing Rule 7.2 Exception 14, approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Performance Rights as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Performance Rights to Mr Russell (or his nominee/s) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

5.5 Board recommendation

The Directors (excluding Mr Graham Russell) recommend that Shareholders vote in favour of Resolution 5.

Resolution 6: Approval to issue Performance Rights to Stephen Norris

6.1 General

The Company proposes to issue to 8,500,000 Performance Rights to Mr Stephen Norris as payment for his annual Non-Executive Director fee of \$77,000 per annum, in lieu of a cash payment. Details of the issue are as follows:

- (a) 4,250,000 Performance Rights that vest and become exercisable into Shares upon Mr Norris continuously remaining as Director of the Company or a wholly owned subsidiary of it until 30 September 2025 (**Tranche 1**);
- (b) 4,250,000 Performance Rights that vest and become exercisable into Shares upon Mr Norris continuously remaining an Director of the Company or a wholly owned subsidiary of it until 31 March 2026 (**Tranche 2**);
- (c) Mr Norris continues to remain a Director the Company as at the date the vesting criteria is satisfied; and
- (d) The Tranche 1 and Tranche 2 Performance Rights will be capable of exercise up to and including the 30 June 2026, provided the vesting criteria has been satisfied as noted in (a) and (b) above.

6.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Performance Rights constitutes giving a financial benefit, and Mr Norris is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Norris, who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Performance Rights because the issue of Performance Rights to Mr Norris is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis to secure his retention as a Director.

6.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in (a) to (c) above; or
- (e) person whose relationship with the company or a person referred to in (a) to (d) above is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders

unless it obtains the approval of its shareholders.

The issue of the Performance Rights, the subject of this Resolution 6, falls within ASX Listing Rule 10.11.1 (as set out in (a) above) and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.11.

This Resolution seeks the required Shareholder approval for the issue a total of 8,500,000 Performance Rights to Mr Norris (or his nominee/s) as payment for his annual Non-Executive Director fee of \$77,000 per annum, in lieu of a cash payment, under and for the purposes of Listing Rule 10.11. If this Resolution is passed, the Company will be able to proceed with the issue of the Performance Rights the subject of this Resolution. If this Resolution is not passed, the Company will not be able to proceed with the issue of the Performance Rights the subject of this Resolution and will instead be required to remunerate Mr Norris for his Non-Executive Director fee as a cash payment.

6.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to this Resolution:

- (a) the Performance Rights will be issued to Stephen Norris (or his nominee/s);
- (b) Mr Norris is a Director and therefore a related party of the Company under Listing Rule 10.11.1;
- (c) the number of Performance Rights to be issued is 8,500,000;
- (d) the Performance Rights proposed to be issued are on the terms and conditions set out in Schedule 1;
- (e) the Performance Rights will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of all of the Performance Rights will occur on the same date;
- (f) the underlying shares attaching to the Performance Rights will be issued for \$0.009 per Performance Right for a total of \$77,000 payable on the application for subscription for the shares, which funds will be used for working capital;

- (g) the Performance Rights are being issued as part of Mr Norris' remuneration package and in lieu of the cash payment for the annual Non-Executive Director fee for the period 1 April 2025 to 31 March 2026.
- (h) the Company has agreed to the election by Mr Norris to have his annual Non-Executive Director fee issued as Performance Rights rather than as a cash payment.
- (i) The total remuneration package for Mr Norris is \$77,000 per annum, which also represents the total value of the performance rights⁽⁺⁾ for the reasons stated above. The total value of \$77,000 is to be accrued as a non-cash expense of \$57,750 in FY25 and \$19,250 in FY26.
(+) 8,500,000 Performance Rights the subject of this Resolution, are valued based on an assumed Share price of \$0.001, using a risk-free rate of 3.692% and a volatility rate of 90% (using a Black-Scholes valuation model);
- (j) the Performance Rights are not being issued under an agreement.
- (k) a voting exclusion statement is included in the Notice of Meeting.

In accordance with Listing Rule 7.2 Exception 14, approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Performance Rights as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Performance Rights to Mr Norris (or his nominee/s) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

6.5 Board recommendation

The Directors (excluding Mr Stephen Norris) recommend that Shareholders vote in favour of Resolution 6.

Resolution 7: Approval to issue Performance Rights to Gregory Kennish

7.1 General

The Company proposes to issue to 8,500,000 Performance Rights to Mr Gregory Kennish as payment for his annual Non-Executive Director fee of \$77,000 per annum, in lieu of a cash payment. Details of the issue are as follows:

- (a) 4,250,000 Performance Rights that vest and become exercisable into Shares upon Mr Kennish continuously remaining as Director of the Company or a wholly owned subsidiary of it until 30 September 2025 (**Tranche 1**);
- (b) 4,250,000 Performance Rights that vest and become exercisable into Shares upon Mr Kennish continuously remaining an Director of the Company or a wholly owned subsidiary of it until 31 March 2026 (**Tranche 2**);
- (c) Mr Kennish continues to remain a Director the Company as at the date the vesting criteria is satisfied; and
- (d) The Tranche 1 and Tranche 2 Performance Rights will be capable of exercise up to and including the 30 June 2026, provided the vesting criteria has been satisfied as noted in (a) and (b) above.

7.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Performance Rights constitutes giving a financial benefit, and Mr Kennish is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Kennish, who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Performance Rights because the issue of Performance Rights to Mr Kennish is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis to secure his retention as a Director.

7.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in (a) to (c) above; or
- (e) person whose relationship with the company or a person referred to in (a) to (d) above is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders

unless it obtains the approval of its shareholders.

The issue of the Performance Rights, the subject of this Resolution 7, falls within ASX Listing Rule 10.11.1 (as set out in (a) above) and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.11.

This Resolution seeks the required Shareholder approval for the issue a total of 8,500,000 Performance Rights to Mr Kennish (or his nominee/s) as payment for his annual Non-Executive Director fee of \$77,000 per annum, in lieu of a cash payment, under and for the purposes of Listing Rule 10.11. If this Resolution is passed, the Company will be able to proceed with the issue of the Performance Rights the subject of this Resolution. If this Resolution is not passed, the Company will not be able to proceed with the issue of the Performance Rights the subject of this Resolution and will instead be required to remunerate Mr Kennish for his Non-Executive Director fee as a cash payment.

7.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to this Resolution:

- (a) the Performance Rights will be issued to Gregory Kennish (or his nominee/s);
- (b) Mr Kennish is a Director and therefore a related party of the Company under Listing Rule 10.11.1;
- (c) the number of Performance Rights to be issued is 8,500,000;
- (d) the Performance Rights proposed to be issued are on the terms and conditions set out in Schedule 1;
- (e) the Performance Rights will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of all of the Performance Rights will occur on the same date;

- (f) the underlying shares attaching to the Performance Rights will be issued for \$0.009 per Performance Right for a total of \$77,000 payable on the application for subscription for the shares, which funds will be used for working capital;
- (g) the Performance Rights are being issued as part of Mr Kennish' remuneration package and in lieu of the cash payment for the annual Non-Executive Director fee for the period 1 April 2025 to 31 March 2026.
- (h) the Company has agreed to the election by Mr Kennish to have his annual Non-Executive Director fee issued as Performance Rights rather than as a cash payment.
- (i) The total remuneration package for Mr Kennish is \$77,000 per annum, which also represents the total value of the performance rights⁽⁺⁾ for the reasons stated above. The total value of \$77,000 is to be accrued as a non-cash expense of \$57,750 in FY25 and \$19,250 in FY26.
(+) 8,500,000 Performance Rights the subject of this Resolution, are valued based on an assumed Share price of \$0.001, using a risk-free rate of 3.692% and a volatility rate of 90% (using a Black-Scholes valuation model);
- (j) the Performance Rights are not being issued under an agreement.
- (k) a voting exclusion statement is included in the Notice of Meeting.

In accordance with Listing Rule 7.2 Exception 14, approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Performance Rights as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Performance Rights to Mr Kennish (or his nominee/s) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

7.5 Board recommendation

The Directors (excluding Mr Gregory Kennish) recommend that Shareholders vote in favour of Resolution 7.

Resolution 8: Ratification of Placement Shares issued on 24 December 2024

8.1 Background

In a Placement that was completed 24 December 2024, the Company announced it had successfully raised gross proceeds of A\$2.574 million pursuant to a placing of 286,050,000 new ordinary shares (Placement Shares) at an issue price of A\$0.009 per share which were issued without shareholder approval under ASX Listing Rule 7.1 and 7.1A (the Placement).

It was announced at the time that the proceeds of the Placement, combined with Talius' existing cash holdings, will support the expansion of the Talius' platform and facilitate further scale into the Home Care vertical. Proceeds will also strengthen general capital management as the Company progresses towards its goal of profitability in 2025.

8.2 Purpose

Resolution 8 is seeking to ratify the prior issue of the 286,050,000 Placement Shares that were issued 24 December 2024.

ASX Listing Rule 7.1 provides that a listed company may not, subject to specific exceptions, issue equity securities in any 12 month period, which exceeds 15% of the number of issued securities of the company held at the beginning of the 12 month period, except with the prior approval of shareholders of the company in a general meeting.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided the issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and 7.1A, and thus the Company is seeking ratification of the issue of 286,050,000 Ordinary Shares in accordance with Listing Rule 7.4.

The Company confirms that the issue of the 286,050,000 Placement Shares did not breach ASX Listing Rule 7.1 and 7.1A, and the Company seeks subsequent shareholder approval for this issue for the purpose of ASX Listing Rule 7.4 and all other purposes.

8.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 8 is passed, the prior issue of the Placement Shares will be treated as having been made with approval under ASX Listing Rule 7.1 and be excluded in calculating the Company's 15% capacity under Listing Rule 7.1, and 10% capacity under Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the date of issue.

If Resolution 8 is not passed, the 286,050,000 Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1 and 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities the Company can issue without shareholder approval over the 12-month period following the date of issue.

8.4 Technical information required by ASX Listing Rule 7.5

For the purpose of ASX Listing Rule 7.5, Shareholders are advised of the following particulars of the allotment and issue:

- (a) the Placement Shares were issued to Life Plus Tech Pty Ltd ACN 683 264 664 as trustee for the Life Plus Tech Unit Trust, an entity associated with Mr Stephen Norris, a strategic investor and Director of the Company (subject to re-election under Resolution 3);
- (b) 286,050,000 Shares were issued, and all the Placement Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Placement Shares were issued on 31 December 2024;
- (d) the issue price was \$0.009 per Placement Share;
- (e) the purpose of the Placement was to raise funds to support the expansion of the Talius' platform and facilitate further scale into the Home Care vertical. Additionally, the funds also supported the general balance sheet requirement for the Company's 2025 pipeline and beyond as well as general working capital;
- (f) the Placement Shares were issued under Subscription Agreement, the material terms are detailed in (a) to (e) above; and
- (g) a voting exclusion clause is set out on page 6 of the Notice.

8.5 Board recommendation

The Directors (excluding Mr Stephen Norris) unanimously recommend that Shareholders vote in favour of Resolution 8 and confirm that they intend to vote any Shares that they own or control in favour of Resolution 8.

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 8.

Resolution 9: Consolidation of Capital

9.1 General

The Directors are seeking Shareholder approval to consolidate the number of Shares, Options and Performance Rights ("Security or Securities") on issue on a ten (10) existing Securitas for one (1) new Security basis ("Consolidation"). If this Resolution is passed, the number of:

- (a) Shares on issue will be reduced from ten (10) to 1 Share (subject to rounding);
- (b) Options on issue (if any) will be reduced from ten (10) to one (1) Option; and
- (c) Performance Rights on issue will be reduced from ten (10) to one (1) Performance Right.

The Consolidation is proposed by the Company in order to reduce the number of Shares on issue as the Board considers this will provide the best path forward for continued growth and a capital structure that is more in line with the Company's size and peer group companies.

With the exception of this section of the Explanatory Statement, all other references in this Notice of Meeting (including the Explanatory Statement) to the Company's Securities, exercise price or similar, are on a pre-Consolidation basis.

9.2 Legal Requirements

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

Listing Rule 7.20 provides that where an entity proposes to reorganise its capital, it must tell Equity Security holders:

- (a) The effect of the proposal on the number of Securities and the amount unpaid (if any) on the Securities;
- (b) The proposed treatment of any fractional entitlements; and
- (c) The proposed treatment of any Convertible Securities on issue.

Listing Rule 7.21 provides that a listed entity which has Convertible Securities (except Options) on issue may only reorganise its capital if, in respect of the Convertible Securities, the number of its Convertible Securities or the conversion price, or both, is reorganised so that the holder of the Convertible Securities will not receive a benefit that holders of ordinary Securities do not receive.

Listing Rule 7.22.1 requires that when a listed entity undertakes a consolidation of capital, the number of its Options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

As the Consolidation applies equally to all Shareholders, individual holdings will be reduced in the same ratio as the total number of the Company's Securities (subject only to rounding). It follows that the Consolidation will have no material effect on the percentage interest of each individual Shareholder in the Company.

By way of example, if a Shareholder currently holds 227,863,934 Shares representing approximately 1% of the Company's issued capital, then if the Consolidation is approved and implemented, the Shareholder will have 22,786,394 Shares following the Consolidation, still representing approximately the same 1% of the Company's issued capital.

Accordingly, if Resolution 9 is passed, every 10 existing Securities will be consolidated into 1 Security. Refer to the table in section 9.7 below which details the number of Shares before and after the Consolidation on the basis of the number of Securities on issue at the date of this Notice of Meeting.

If Resolution 9 is not passed, then the Company will not be able to proceed with the Consolidation.

9.3 Fractional Entitlements

Not all security holders will hold that Number of Shares, Options or Performance Rights (as the case may be) which can be evenly divided by ten (10). Where a fractional entitlement occurs, the Company will round that fraction up the nearest whole security.

9.4 Tax Implications for Shareholders

It is not considered that any taxation implications will exist for security holders arising from the Consolidation. However, Shareholders, Option holders and Performance Rights holders are encouraged to seek professional advice in relation to any tax implications which may arise as a result of the Consolidation. Neither the Company nor any of its officers, employees or advisors assumes any liability or responsibility for advising Shareholders and Performance Rights holders about the tax consequences for them from the proposed Consolidation.

9.5 Performance Rights

Listing Rule 7.21 requires that if a company consolidates its capital, in respect of Performance Rights, that the number of Shares on conversion is consolidated so that the holder or holders of the Performance Rights do not receive a benefit that the holders of Shares do not receive. No amount is payable by the holder of a Performance Right in order to exercise that right. Accordingly, if this Resolution is passed, every ten (10) existing Performance Rights on issue will be consolidated into one (1) Performance Right and the current vesting criteria remain the same.

The consolidation has the effect of the Performance Rights holder keeping the ratio of Shares on conversion consistent with the consolidated value of the Shares such that the holder does not obtain any benefit post-Consolidation.

The table below sets out the Company's existing Performance Rights and their expiry dates, on both a pre and post Consolidation basis.

	No. of Performance Rights Pre Consolidation	No. of Performance Rights Post Consolidation	Expiry Date
Balance at date of Notice of Meeting	41,800,000	4,180,000	Various

9.6 Options

Listing Rule 7.22.1 requires that when a listed entity undertakes a consolidation of capital, the number of its Options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

At present, the Company has no Options on issue.

9.7 Effect on Capital Structure

If Resolution 8 is passed and assuming the Company's capital structure as at the date of this Notice remains the same until the date of the Meeting, the Company's capital structure before and after the Consolidation is and will be as follows (in each case subject to the effects of rounding):

	Pre-Consolidation	Post 10:1 Consolidation
Shares	2,867,486,470	286,748,647

Performance Rights	41,800,000	4,180,000
Options	Nil	Nil

9.8 Indicative Timetable for Consolidation

Provided Resolution 8 is passed and the Consolidation is approved by Shareholder the Consolidation will take effect in accordance with the following indicative reorganisation timetable:

Event	Date
Company announces Consolidation	17 April 2025
Company issues Notice of Shareholder Meeting (AGM)	17 April 2025
Shareholders' Approval of Resolution 8 at Annual General Meeting	22 May 2025
Effective Date of Consolidation	31 May 2025
Last day for pre-Consolidated trading	2 June 2025
Post-Consolidation trading starts on a deferred basis	3 June 2025
Record Date	4 June 2025
Last day for the Company to register transfers on a pre-Consolidation basis	
First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of securities they hold.	5 June 2025
Last day for the Company to update its register and to send holding statements to security holders reflecting the change to the number of securities they hold and notify ASX that this has occurred. Deferred settlement market ends.	12 June 2025
Normal Trading of post Consolidation Securities commences	13 June 2025
Lodge ASIC Form 2205 notice	16 June 2025

The timetable is a proposed indicative timetable and the Board reserves the right to vary the dates in accordance with the Listing Rules.

9.9 Board recommendation

The Directors of the Company believe that Resolution 8 is in the best interests of the Company and unanimously recommend that Shareholders vote for of this Resolution.

Resolution 10: Approval of 10% Placement Capacity

10.1 General

ASX Listing Rule 7.1A enables eligible entities to seek the approval of the holders of its ordinary securities to issue Equity Securities up to 10% of its issued share capital (10% Placement Facility). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1. An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company as at 4 April 2025 had a market capitalisation of \$22.93 million and is not included in the S&P/ASX 3000 Index and as such is an eligible entity for these purposes.

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 the 12 month period immediately preceding the date of the issue or agreement to issue, 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 increase this 15% limit by an extra 10% to 25%.

Resolution 10 seeks Shareholder approval by way of 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 (Additional Issuance Capacity).

If Resolution 10 is passed, the Company will benefit from the flexibility to issue up to the maximum number of securities permitted under ASX Listing Rule 7.1A in the next 12 months (without further Shareholder approval), should such an issue be required.

If Resolution 10 is not passed, the Company will not be able to access the Additional Issuance Capacity and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

The Board considers it is in the Company's best interests to have the opportunity to take advantage of the flexibility to issue additional securities provided under ASX Listing Rule 7.1A. As at the date of this Notice, the Company had utilised the 10% capacity through its issue of 257,443,647 ordinary shares under the Placement detailed under Resolution 8. At present, no decision has been made by the Board to undertake any further issue of securities under the Additional Issuance Capacity if Shareholders approve Resolution 10.

The information below provides more background on ASX Listing Rule 7.1A and the disclosure required by ASX Listing Rule 7.3A.

10.2 Description of ASX Listing Rule 7.1A

(a) Securities which may be issued under the Additional Issuance Capacity

Under the Additional Issuance Capacity, the Company must issue Equity Securities belonging to an existing quoted class of the Company's Equity Securities. As at the date of this Notice, the Company has on issue one class of quoted Equity Securities, being fully paid ordinary shares (ASX Code: TAL).

(b) Minimum issue price

Equity Securities issued under the Additional Issuance Capacity must be issued for cash consideration per security which is not less than 75% of the volume weighted average market price for the securities in that class, calculated over the 15 ASX trading days on which trades of securities in that class were recorded immediately before:

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

The Company will disclose this information when Equity Securities are issued under the Additional Issuance Capacity.

- (c) Period for which approval will be valid

Shareholder approval of the Additional Issuance Capacity will be valid for the period commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of the Meeting; or
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) if the Company receives Shareholder approval for a proposed transaction under ASX Listing Rule 11.1.2 (significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking), the time and date of that approval,

(Additional Issuance Period).

- (d) Dilution risks

If Equity Securities are issued under the Additional Issuance Capacity, there is a risk of economic and voting dilution of existing Shareholders, including the following risks:

- (i) the market price for Equity Securities in the class of securities issued under the Additional Issuance Capacity may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A (that is, the date of the Meeting, if Resolution 10 is approved); and
- (ii) the Equity Securities may be issued under the Additional Issuance Capacity at a discount to the market price for those Equity Securities on the issue date,

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

The below table shows the potential dilution of existing Shareholders on the basis of the market price of Shares and the number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2, both as at 4 April 2025.

The below table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue as at 4 April 2025. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlement offer or securities issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future general meeting; and
- (iii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the market price as at 4 April 2025.

Number of Shares on Issue (Variable 'A' in ASX)	Dilution			
	Issue Price (per Share)	\$0.0035 50% decrease in Issue Price	\$0.0070 Issue Price	\$0.0105 50% increase in Issue Price

Listing Rule 7.1A2)				
2,867,486,470 (Current Variable A)	Shares issued - 10% voting dilution.	286,748,647 Shares	286,748,647 Shares	286,748,647 Shares
	Funds Raised	\$1,003,620.26	\$2,007,240.53	\$3,010,860.79
4,301,229,705 (50% increase in Variable A)	Shares issued - 10% voting dilution.	430,122,971 Shares	430,122,971 Shares	430,122,971 Shares
	Funds Raised	\$1,538,350.26	\$3,076,700.53	\$4,615,050.80
5,734,972,940 (100% increase in Variable A)	Shares issued - 10% voting dilution.	573,497,294 Shares	573,497,294 Shares	573,497,294 Shares
	Funds Raised	\$2,007,240.53	\$4,014,481.06	\$6,021,721.59

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

The table above uses the following assumptions:

1. There are currently 2,867,486,470 Shares on issue.
2. The issue price set out above is the closing price of the Shares on the ASX on 4 April 2025. This price is indicative only and does not consider the 25% discount to market that these shares may be issued at.
3. The Company issues the maximum possible number of Equity Securities under the Additional Issuance Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the Additional Issuance Capacity consists only of Shares and the consideration provided for those Shares is cash. It is assumed that no Options are exercised or Performance Rights are converted into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(e) Purpose of issues under Additional Issuance Capacity

The Company may issue Equity Securities under the Additional Issuance Capacity to raise cash to fund the following:

- (i) general working capital expenses;
- (ii) activities associated with its current business;
- (iii) repayment of debt; or
- (iv) the acquisition of new assets and investments (including any expenses associated with such an acquisition).

The Company will comply with the disclosure requirements of ASX Listing Rule 7.1A.4 and 3.10.5A on issue of any Equity Securities pursuant to the approval sought by Resolution 10.

(f) Allocation policy under Additional Issuance Capacity

The Company's allocation policy and the identity of the recipients of Equity Securities issued under the Additional Issuance Capacity will be determined on a case-by-case basis at the time of issue and in the Company's discretion.

No decision has been made in relation to an issue of Equity Securities under the Additional Issuance Capacity, including whether the Company will engage with new investors or existing Shareholders, and if so the identities of any such persons.

However, when determining the allocation policy and the identity of the recipients, the Company will have regard to the following considerations:

- (i) prevailing market conditions;
- (ii) the purpose for the issue of the Equity Securities;
- (iii) the financial situation and solvency of the Company;
- (iv) impacts of the placement on control;
- (v) other methods of raising capital; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Recipients may include existing Shareholders or new investors, but not persons who are related parties or associates of related parties of the Company. If the issue is made in connection with the acquisition of assets, the recipients may be the sellers of those assets.

(g) Previous issues under the Additional Issuance Capacity

The Company has issued Equity Securities under a previous Additional Issuance Capacity approved by Shareholders at the 2024 AGM which is within the 12 months prior to the date of the Meeting.

The Company has issued 257,443,647 Shares pursuant to the previous approval sought under Listing Rule 7.1A. The Shares were issued to Life Plus Tech Pty Ltd ACN 683 264 664 as trustee for the Life Plus Tech Unit Trust, an entity associated with Mr Stephen Norris, a strategic investor and Director of the Company (subject to re-election under Resolution 3). Mr Norris and his associated entities is considered a professional and sophisticated investors and other persons to whom no disclosure was required under section 708 of the Corporations Act. There was no lead manager or broker engaged for the capital raise. In the 12 months preceding the date of the Meeting the issue of these Shares under Listing Rule 7.1A represented a 10.00% total dilution of the total diluted number of Equity Securities on issue in the Company as at 31 December 2024, which was 2,574,436,470.

Details of all the Equity Securities issued by the Company under Listing Rule 7.1A.2 in the preceding 12 months of the meeting are detailed below:

Date	31 December 2024
Number	257,443,647 (plus 28,606,353 issued under LR 7.1)
Class	Ordinary Fully Paid Shares
Recipients	Applicants to Share Placement
Issue Price	\$0.009 per Share (premium of 7.7% to 30-day VWAP)
Consideration	Cash Consideration raised for issue of LR7.1A shares \$2,316,992.82 of a total of \$2.574 million raised (inclusive of raising costs), with the net proceeds being applied towards:

	<p>Combined with Talius' existing cash holdings, the funds raised will support the expansion of the Talius' platform and facilitate further scale into the Home Care vertical. Proceeds will also strengthen general capital management as the Company progresses towards its goal of profitability in 2025.</p> <p>As at the date of this Notice of Meeting the Company is still in the midst of executing projects and workstreams which the proceeds of the capital raise has been and is being applied to.</p> <p>It is not possible as this juncture to state with accuracy the exact amount of the funds raised that have been spent. Shareholders are referred to the March 2025 Appendix 4C which will have been issued to the market before the date of the Meeting for up to date details of the cash balance and expenditure which the Company incurred which includes the proceeds of the funds raised.</p>
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10.3 Voting exclusion

Notwithstanding that at the time of dispatching this Notice, the Company is not proposing to make an issue of Equity Securities under the Additional Issuance Capacity, and a voting exclusion statement has nevertheless been included this Notice of Meeting.

10.4 Board Recommendation

The Directors consider that the approval of the issue of the 10% Placement Facility described above is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of securities permitted under ASX Listing Rule 7.1A in the next 12 months (without further Shareholder approval), should such an issue be required.

Accordingly, each of the Directors recommends that Shareholders vote in favour of Resolution 10.

Glossary

\$ or \$A means Australian dollars.

Additional Issuance Capacity has the meaning given in Section 10.1.

Annual General Meeting or **Meeting** means the annual general meeting of the Company convened by this Notice.

Annual Report means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 31 December 2024.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Auditor's Report means the auditor's report on the Financial Report

AEST means Australian Eastern Standard Time

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or 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 dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of closely related party' in the Corporations Act.

Company means Talus Group Limited (ACN 111 823 762).

Constitution means the constitution of the Company.

Convertible Security has the meaning as in the Listing Rules.

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

Directors means the current directors of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Security or Securities includes a Share, a right to a Share or Option, an Option, Performance Right, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the listing rules of the ASX.

Meeting means the Annual General Meeting of Talus Group Limited to be held 22 May 2025.

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

Option means an option to acquire a Share.

Performance Rights means a right to be issued a Share in the Company, subject to the satisfaction or waiver of specified vesting conditions.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's Report.

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

Section means a section of the Explanatory Statement.

Securities means any Equity Securities of the Company (including Shares, Options and/or Performance Rights)

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

Shareholder means a registered holder of a Share.

Trading Day has the meaning given in the Listing Rules.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

Schedule 1 – Summary of Incentive Performance Rights Plan (Plan)

The key terms of the Plan are as follows:

- (a) The Board may, from time to time, in its absolute discretion, make a written offer to any of the following:
 - (i) a Director (whether executive or non-executive) of any Group Company;
 - (ii) a full or part time employee of any Group Company;
 - (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1001; or
 - (iv) a prospective participant, being a person to whom the Offer is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under clauses (a), (b) or (c) above,

(Eligible Participants).

It is to be noted that any proposal to issue Performance Rights to Directors under the Plan would require prior Shareholder approval under the related party provisions of the ASX Listing Rules.

- (b) Under the Plan the Board may grant Performance Rights to Eligible Participants with effect from the date determined by the Board, upon the terms set out in the Plan and upon such additional terms and vesting conditions as the Board determines.
- (c) The Board will advise each Eligible Participant of the following minimum information regarding the Performance Rights:
 - (i) the maximum number of Performance Rights that the Eligible Participant may apply for, or the formula for determining the number of Performance Rights that may be applied for;
 - (ii) the maximum number of Shares that the Eligible Participant is entitled to be issued on the exercise of each Performance Right or the formula for determining the maximum number of Shares;
 - (iii) any applicable vesting conditions;
 - (iv) when unvested Performance Rights will expire (**Expiry Date**);
 - (v) the date by which an offer must be accepted (**Closing Date**); and
 - (vi) any other information required by law or the ASX Listing Rules or considered by the Board to be relevant to the Performance Rights or the Shares to be issued on exercise of the Performance Rights.
- (d) Performance Rights will not be quoted on the ASX, except to the extent provided for by the Plan or unless the Offer provides otherwise. There are no participation rights or entitlements inherent in the Performance Rights and participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights unless they vest and Shares are issued to the participant, in which event the entitlement to participate will arise from the holding of the Shares.
- (e) Subject to clause (i), a Performance Right granted under the Plan will not vest and be exercisable unless the vesting conditions (if any) have been satisfied and the Board has notified the Eligible Participant of that fact.

- (f) The Board must notify an Eligible Participant in writing within 10 Business Days of becoming aware that any vesting conditions attaching to a Performance Right have been satisfied.
- (g) Subject to the Corporations Act, the ASX Listing Rules and the Plan, the Company must issue to the participant or his or her personal representative (as the case may be) the number of Shares the

participant is entitled to be issued in respect of vested Performance Rights that are exercised, within 10 business days of the Performance Rights being exercised.

- (h) If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a participant are to be changed in a manner consistent with the Corporation Act and ASX Listing Rules (if applicable) at the time of the reorganisation.
- (i) A Performance Right will lapse upon the earlier to occur of:
 - (i) an unauthorised dealing in, or hedging of, the Performance Right occurring, as governed by the Plan;
 - (ii) a vesting condition in relation to the Performance Right is not satisfied by the due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to vest the Performance Right in accordance with the Plan;
 - (iii) a vested Performance Right is not exercised within the time limit specified in the Plan;
 - (iv) an Eligible Participant (or, where the participant is a nominee of the Eligible Participant, that Eligible Participant) ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Performance Right in accordance with the Plan;
 - (v) the Board deems that a Performance Right lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant in accordance with the Plan;
 - (vi) the Company undergoes a change of control or a winding up resolution or order is made, and the Board does not exercise its discretion to vest the Performance Right in accordance with the Plan; and
 - (vii) the Expiry Date of the Performance Right.
- (j) The Board may, in its absolute discretion, by written notice to a participant, resolve to waive any of the vesting conditions applying to the Performance Rights due to:
 - (i) an Eligible Participant or, where the participant is a nominee of an Eligible Participant, that Eligible Participant, ceasing to be an Eligible Participant as a result of:
 - (A) death or total or permanent disability; or
 - (B) retirement or redundancy; or
 - (ii) an Eligible Participant or, where the participant is a nominee of an Eligible Participant, that Eligible Participant, suffering severe financial hardship;
 - (iii) any other circumstance stated in the terms of the relevant Offer made to and accepted by the participant;
 - (iv) a change of control occurring; or
 - (v) the Company passing a resolution for voluntary winding up, or an order is made for the

compulsory winding up of the Company,
in which case, a participant (or their personal legal representative where applicable) may exercise any vested Performance Right at any time within one month of the Board notifies that the Performance Right has vested, failing which the Performance Right will lapse, by a signed written notice to the Board specifying the Performance Rights being exercised and providing the certificate for those Performance Rights.

Your proxy voting instruction must be received by **10.00am (AEST) on Tuesday, 20 May 2025**, 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://automicgroup.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.



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