FIELD SOLUTIONS HOLDINGS LIMITED (ACN 111 460 121)

NOTICE OF ANNUAL GENERAL MEETING

AND

EXPLANATORY STATEMENT

DATE AND TIME OF MEETING:

27 November 2020 at 11:00am (AEDT)

VENUE OF MEETING:

MS Teams Video Conference

These documents should be read in their entirety.

If Shareholders are in any doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Field Solutions Holdings Limited (ACN 111 460 121) (**the Company**) will be held at 11:00am (AEDT) on 27 November 2020 by MS Teams videoconference (**the Meeting**).

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting (**the Notice**) describes in more detail the Matters to be considered at the Meeting.

Please refer to section 8 of the Explanatory Statement accompanying this Notice for a glossary of terms and abbreviations used in this Notice and the Explanatory Statement.

ORDINARY BUSINESS:

1. Item 1: Financial Statements and Reports

"To receive and consider the Annual Report of the Company for the year ended 30 June 2020 which includes the Annual Financial Report of the Company, the Remuneration Report, Directors' Report, the Directors' Declaration and the Auditor's Report."

Note: this item of business is for discussion only and is not a resolution.

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

2. Resolution 1: Remuneration Report

To consider, and if thought fit, to pass the following resolution as a **non-binding resolution**:

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report for the year ended 30 June 2020 as contained in the Annual Report of the Company for the year ended 30 June 2020."

Voting Exclusion Statement

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

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

However, a person (the **voter**) described above may cast a vote on this Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- the voter is the Chair and the appointment of the Chair as proxy:
 - \circ does not specify the way the proxy is to vote on this Resolution; and
 - expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Note: in accordance with section 250R of the Corporations Act, the vote on this resolution is advisory only and does not bind the Company or the Directors or the Company.

However, pursuant to section 250SA of the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, the Remuneration Report.

3. Resolution 2: Re-election of Director – Dr Ken Carr

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

"That Dr Ken Carr, who retires by rotation in accordance with clause 14.2 of the Constitution of the Company, and the ASX Listing Rules, and being eligible, offers himself for re-election as a Director, be re-elected as a Director of the Company effective immediately upon the close of the Meeting."

4. Resolution 3: Approval for Long Term Incentive Plan

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

"That:

- (a) for the purposes of sections 257B, 259B and 260C of the Corporations Act 2001 (Cth) and for all other purposes, the terms of the Field Solutions Holdings Limited Long Term Incentive Plan be approved; and
- (b) for the purposes of ASX Listing Rule 7.2(Exception 13(b) and for all other purposes, approval be given for the issue of securities under the Field Solutions Holdings Limited Long Term Incentive Plan."

in each case as described in the Explanatory Statement. "

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who is eligible to participate in this employee incentive scheme and any associates of those persons.

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

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

5. Resolution 4: Approval of Additional 10% Placement 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 all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the

issue) calculated in accordance with the formula in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

6. Resolution 5: Approval of issue of Performance Bonus Shares to Wendy Tyberek

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

"That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 5,000,000 Performance Bonus Shares to Wendy Tyberek (or her nominee), on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Wendy Tyberek, who participated in the issue;
- (b) any Associates of Wendy Tyberek; and

However, the Company will not disregard a vote if:

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

7. Resolution 6: Approval of issue of Performance Rights to Philippe Benoliel

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

"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 26,000,000 Performance Rights to Philippe Benoliel (or his nominee),under the Long Term Incentive Plan on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Philippe Benoliel, who participated in the issue;
- (b) any Associates of Philippe Benoliel; and

However, the Company will not disregard a vote if:

 a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;

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

8. OTHER BUSINESS:

In accordance with section 250S of the Corporations Act, the Shareholders are invited to ask questions about, or make comments in relation to, the management of the Company and to raise any other business that may be brought forward at the Meeting in accordance with the Constitution of the Company and the Corporations Act.

BY ORDER OF THE BOARD:

Graham Henderson Joint Company Secretary

Dated: 26 October 2020

IMPORTANT INFORMATION

Voting Entitlement

For the purpose of regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Directors have determined that the shareholding of each Shareholder for the purposes of ascertaining their voting entitlements for the Meeting will be as it appears on the Company's share register at 7:00pm (AEDT) on 20 November 2020 (**the Entitlement Time**).

Accordingly, only those persons registered as holders of Shares at the Entitlement Time will be entitled to attend and vote at the Meeting.

Due to Covid-19 restrictions the Meeting will be conducted as a videoconference using MS Teams. No physical attendance will be permitted.. Shareholders or interested parties who wish to participate in the meeting should contact the Company Secretary, Graham Henderson, at graham.henderson@fieldsolutions-group.com by close of business on Friday 20 November 2020 and will then be provided with meeting access information. Information regarding participation at the meeting will be on our website at www.fieldsolutions-group.com/AGM2020

Required Majority

- (a) In accordance with the Corporations Act, for the Resolutions to be effective:
 - (i) the Resolutions must be passed at a meeting of which not less than 28 days written notice specifying the intention to propose the Resolutions has been given (satisfied by this Notice); and
 - (ii) in the case of **ordinary resolutions**, the Resolutions must be passed by more than 50% of all the votes cast by Shareholders present and entitled to vote on the Resolutions (whether in person or by proxy, attorney or representative); and
 - (iii) in the case of **special resolutions**, the Resolutions must be passed by not less than 75% of all the votes cast by Shareholders present and entitled to vote on the Resolutions (whether in person or by proxy, attorney or representative).
- (b) Pursuant to clause 13.13 of the Constitution of the Company, subject to any rights or restrictions for the time being attached to any class or classes of Shares, at the Meeting:
 - (i) each Shareholder entitled to vote, may vote in person or by proxy, attorney or Representative;
 - (ii) on a show of hands, each person who is a Shareholder or a proxy, attorney or Representative of a Shareholder has one vote; and
 - (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or Representative of a Shareholder shall, in respect of each fully paid Share held by them, or in respect of which they are appointed a proxy, attorney or Representative, have one vote for the Share, but in respect of partly paid Shares, shall have such number of votes being equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable in respect of those Shares (excluding amounts credited).
- (c) Pursuant to clause 13.14 of the Constitution of the Company, a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is demanded in accordance with clause 13.15 of the Constitution of the Company.

(d) Any resolution pertaining to the ASX listing rules will be decided by a formal vote and not by a show of hands.

Proxies, Powers of Attorney and Representatives of Corporate Shareholders

- (a) **(Proxy form):** A proxy form in the form required by the Corporations Act accompanies this Notice. Shareholders are recommended to use this proxy form.
- (b) **(Appointment of proxies):** A proxy need not be a Shareholder of the Company. Proxies appointing the Chairman which do not specify the way in which the proxy is to vote on a particular Resolution will be recorded as voting in favour of the Resolutions.
- (c) (Representatives of Corporate Shareholders): A body corporate that is a Shareholder may authorise, in accordance with section 250D of the Corporations Act, by resolution of its Directors or other governing body, such person or persons as it may determine to act as its Representative at the Meeting. A person so authorised shall be entitled to exercise all the rights and privileges of the body corporate as a Shareholder.
- (d) (Deposit of proxy forms and powers of attorney): To be valid forms of proxy, the original instrument and any Power of Attorney or other authority under which the instrument is signed, must be received by the Registered Office of the Company or the share registry of the Company, Automic Registry Services, by no later than 11:00am (AEDT) on 25 November 2020 (48 hours prior to the Meeting).

The attached proxy form provides detail instructions on how to lodge your vote

Enquiries

All enquiries in relation to the contents of the Notice or the Explanatory Statement should be directed to the Joint Company Secretary, Mr Graham Henderson

BY ORDER OF THE BOARD:

Graham Henderson Joint Company Secretary

Dated: 26 October 2020

EXPLANATORY STATEMENT

IMPORTANT INFORMATION

This Explanatory Statement has been prepared for the information of Shareholders of Field Solutions Holdings Limited (ACN 111 460 121) (**the Company**) in connection with the Resolutions to be considered at the Annual General Meeting of Shareholders to be will be held 11:00am (AEDT) on 27 November 2020 by MS Teams videoconference (**the Meeting**).

This Explanatory Statement has been prepared pursuant to the Corporations Act 2001 (Cth) (the Corporations Act) and the ASX Listing Rules in order to provide Shareholders with sufficient information to ensure that they are informed of all substantial matters relevant to the Resolutions proposed to be considered at the Meeting by the accompanying Notice of Annual General Meeting (the Notice).

Shareholders should read this Explanatory Statement in full because individual sections do not give a comprehensive review of the Resolutions.

If Shareholders are in any doubt as to how they should vote on the Resolutions proposed by the Notice and this Explanatory Statement, it is recommended that they seek advice from an accountant, solicitor or other professional advisor.

INTRODUCTION

The Meeting is being held so that the Directors can table the financial statements and reports of the Company for the financial year ended 30 June 2020 and so that Shareholders can vote on the election of Directors. This is known as the Ordinary Business of the Meeting.

At the Meeting, Shareholders will also be asked to consider additional Resolutions as set out in the accompanying Notice under the heading 'Special Business'. Details of these Resolutions and an explanation as to why the Company is putting them to Shareholders is set out in this Explanatory Statement.

Please refer to section 8 of this Explanatory Statement for a glossary of terms and abbreviations used in the Notice and this Explanatory Statement.

ORDINARY BUSINESS

1. ITEM 1: FINANCIAL STATEMENTS AND REPORTS

1.1 Background to Item 1

The Corporations Act requires the financial statements, Directors' Report and Auditor's Report for the financial year ended 30 June 2020 to be tabled before the Meeting.

Accordingly, the Financial Report, Directors' Report, Remuneration Report and Auditor's Report for the Company for the year ended 30 June 2020 will be laid out before the Meeting.

1.2 The Corporations Act Requirements

The Corporations Act does not require a vote of Shareholders at the Meeting on such statements and reports.

However, the Meeting provides a forum for Shareholders to ask questions and make comments on the Company's reports and accounts as well as on the business and operations of the Company for the year ended 30 June 2020.

In addition, in accordance with section 250T of the Corporations Act, a representative of the Company's auditor for the year ended 30 June 2020, Hall Chadwick, will be in attendance to respond to any questions raised in relation to the auditors or the Auditor's Report.

More specifically, Shareholders may ask Hall Chadwick questions at the Meeting in relation to the following Matters:

- the conduct of the audit for the year ended 30 June 2020;
- the independence of Hall Chadwick in relation to the conduct of the audit; and
- the accounting policies adopted for the preparation of the financial statements.

Shareholders may submit written questions to Hall Chadwick in relation to the above items. Any written questions to Hall Chadwick must be submitted to the Company by no later than 5.00pm (AEDT) on 22 November 2020 (the fifth business day before the date of the Meeting).

2. RESOLUTION 1: REMUNERATION REPORT

2.1 Shareholder Approval

Pursuant to section 250R(2) of the Corporations Act, the Board is seeking the approval of Shareholders to adopt the Remuneration Report of the Company for the year ended 30 June 2020.

The vote on this resolution is advisory only and does not bind the Directors or the Company. However, a reasonable opportunity will be provided at the Meeting for Shareholders to ask questions about, or make comments in relation to, the Remuneration Report.

Furthermore, given the requirements of Division 9 of Part 2G.2 of the Corporations Act, the Directors will take into account the discussion on this resolution and the outcome of this vote when considering future remuneration arrangements of the Company.

2.2 Requirements of the Corporations Act

The Remuneration Report sets out the Company's remuneration policy and reports the remuneration arrangements in place for the Executive and Non-Executive Directors of the Company and certain executives whose remuneration arrangements are required to be disclosed.

The Remuneration Report forms part of the Directors' Report which is contained in the Annual Report of the Company for the year ended 30 June 2020.

Section 250R(2) of 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 vote.

However, pursuant to section 250R(3) of the Corporations Act, the vote on such a resolution is advisory only and does not bind the Directors or the Company.

Notwithstanding this, section 250SA of the Corporations Act requires that a reasonable opportunity be allowed for Shareholders at the Meeting to ask questions about, or make comments in relation to, the Remuneration Report.

If at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Meeting, the Company will be required to put to Shareholders at the Company's 2021 Annual General Meeting a resolution (**Spill Resolution**) proposing the calling of another general meeting (**Spill Meeting**) to consider the appointment of Directors of the Company. However, the Spill Resolution will only be put to the vote at the Company's 2021 Annual General Meeting if at least 25% of votes are also against the adoption of the 2021 Remuneration Report at the 2021 Annual General Meeting.

If the Spill Resolution is put to the vote at the Company's 2021 Annual General Meeting, and more than 50% of Shareholders vote in favour of the Spill Resolution, the Company is required to convene the Spill Meeting within 90 days of the Company's 2021 Annual General Meeting. All of the Directors who were in office when the Company's 2021 Directors' Report 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 reelection at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

2.3 Previous 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 Annual General Meeting

2.4 Professional Advice

If you have any doubt or do not understand this resolution it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

3. RESOLUTION 2: RE-ELECTION OF DIRECTOR- DR KEN CARR

3.1 Background to Resolution 2

Dr Ken Carr has served as a Director of the Company (formerly Freshtel Holdings) since May 2014 and was last re-elected by Shareholders as a Director of the Company at the 2018 Annual General Meeting of the Company on 30 November 2018.

3.2 Shareholder Approval

In accordance with the requirements of clause 14.2 of the Constitution of the Company and the ASX Listing Rules Dr Carr is retiring as a Director of the Company by rotation, and pursuant to clause 14.2 of the Constitution of the Company, seeks re-election as a Director.

3.3 Material Directorships and Qualifications

Dr Carr is a seasoned, nonexecutive director and chair, having held CEO/MD roles in 5 ASX listed companies primarily in the, telecoms, payments and mining services sectors and non-executive director roles in 5 others,including 2 as chair. He is currently a non-executive director of Wakenby Limited, and Chairman of PJL Group. Dr Carr first joined the Freshtel (now FSG) board in February 2010. He has formerly held CEO and Board positions on several listed entities in Australia and overseas, most recently as CEO of Intec Limited (ASX:ITQ), and prior was Managing Director of Rubik Financial Limited (ASX:RFL). Previously he has held senior executive positions at IBM, AT&T, and Lucent Technologies and British Telecom. His main experience is related to corporate restructuring and transformation, which has included several JVs and mergers and acquisitions in many countries. Dr Carr left the Board in February 2013 and re-joined Freshtel (now FSG) on 2 May 2014.

3.4 Independence

The board considers Dr Ken Carr to be an independent director as Dr Carr is free from any business or other relationship that could materially interfere with, or reasonably be perceived to materially interfere with, the independent exercise of his judgement.

3.5 Requirements of the Constitution of the Company

Clause 14.2 of the Constitution of the Company requires that one third of the Directors of the Company retire at each Annual General Meeting of the Company.

Pursuant to clause 14.2 of the Constitution, the Directors to retire at the Annual General Meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

Clause 14.2 of the Constitution of the Company provides that a retiring Director is eligible for re-election.

In relation thereto, the Company notes that Dr Ken Carr, having been elected as a Director of the Company at the 2018 Annual General Meeting of the Company, will retire from office at the Meeting, and be eligible for re-election.

3.6 Board Recommendation

The Directors, (with Dr Carr abstaining), unanimously recommend that Shareholders vote in favour of Resolution 2.

3.7 Professional Advice

If you have any doubt or do not understand this resolution it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

4. RESOLUTION 3 – APPROVAL OF THE LONG TERM INCENTIVE PLAN

4.1 Background to Resolution 3

Subject to the approval of Shareholders, the Company will adopt an employee incentive scheme known as the Field Solutions Holdings Limited Long Term Incentive Plan, pursuant to which fully paid ordinary shares in the Company may be acquired by certain key personnel and Directors, either through Performance Rights, Options, Share Awards or Loan Funded Share Purchase using financial assistance given by the Company.

The Plan constitutes an 'employee share scheme' for the purposes of the Corporations Act as it provides for the acquisition (subject to vesting conditions) of shares in the Company. If an employee share scheme has been approved by Shareholders then any financial assistance that the Company might give to acquire its own shares (eg providing an interest-free loan) is exempted from the prohibition in section 260A of the Corporations Act. Section 260A requires financial assistance that might be considered to materially prejudice the interests of the Company or its Shareholders or the Company's ability to pay its creditors to be approved by Shareholders under section 260B and advance notice to be provided to ASIC. The provision of an interest-free loan to Participants may be considered financial assistance for the purposes of the Corporations Act. Accordingly, the Board considers it desirable and appropriate to seek Shareholder approval for the Plan for the purposes of section 260C(4).

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-back, including an "employee share scheme buy-back". In order for the Company to undertake a buy-back of Shares under the Plan (in circumstances where Shares are forfeited by Participants in accordance with their terms of issue) using the employee share scheme buy-back procedure under the Corporations Act, the Plan must be approved by shareholders. Accordingly, shareholders are asked to approve the Plan in order for the Company to undertake a buy-back of Shares under the Plan using the employee share scheme buy-back procedure.

Approval of the Plan for the purposes of section 259B(2) of the Corporations Act will allow the Company to take security over its own shares under the Plan. The rules of the Plan provide the option for the Company to obtain security over its own shares and it is envisaged that vested Plan shares may be subject to restrictions on disposal. Approval of the Plan for the purposes of s259B(2) of the Corporations Act removes any doubt about the efficacy of such restrictions on the basis they may constitute a 'security' over the shares.

Under Listing Rule 7.1, a listed company must not issue or agree to issue equity securities exceeding 15% of its ordinary securities on issue in the previous 12 months unless it obtains the approval of its shareholders. An exception to Listing Rule 7.1 is that any issue under an employee incentive scheme within three years of the scheme being approved by members will not be counted when determining whether the 15% limit has been exceeded in Listing Rule 7.2.exception 13(b)

4.2 Planned Issues

There have been no shares previously issued under the plan. It is expected that 26,000,000 ordinary shares will be issued in the next three years including those ordinary shares converted from performance rights and options issued under the plan.

4.3 Shareholder Approval

Accordingly, Resolution 3 seeks the approval of Shareholders for:

- the establishment of the Plan for the purposes of sections 257B, 259B(2) and 260C(4) of the Corporations Act and for all other purposes; and
- the issue of shares under the Plan for the purposes of ASX Listing Rule 7.2 exception 13(b) and for all other purposes.

Shareholders should note that any proposal to issue shares under this Plan to Directors or other related parties will be conditional upon the approval of Shareholders at a general meeting.

The Plan is designed to support the achievement of the Company's business strategy by linking key personnel rewards to improvements in the financial performance of the Company and aligning the interests of those individuals with those of Shareholders.

4.4 Terms and conditions of the plan

The terms of the plan are set out in Schedule 1 below.

4.5 Recommendation of the Board

Accordingly, the Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 - APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

5.1 Background

In addition to a company's 15% placement capacity under Listing Rule 7.1, an "eligible entity" which has obtained Shareholder approval for the purposes of Listing Rule 7.1A via a special resolution may issue, or agree to issue, Equity Securities up to 10% of its issued share capital over a 12-month period after the annual general meeting at which the approval is sought (Additional 10% Placement Capacity).

An entity will be an "eligible entity" able to seek approval under Listing Rule 7.1A if:

- (a) the entity has a market capitalisation of \$300 million or less; and
- (b) the entity is not included in the S&P ASX 300 Index.

The Company has a market capitalisation of approximately \$24.4 million as at the date of this Notice and is an eligible entity for the purposes of Listing Rule 7.1A.

Resolution 4 seeks Shareholders' approval to issue additional Equity Securities for cash consideration under the Additional 10% Placement Capacity. The approval of the Additional 10% Placement Capacity provides greater flexibility for the Board to issue, or agree to issue, Shares in the 12-month period following the Meeting. It is anticipated that funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity would be applied towards the Company's capital investment program, the acquisition of new assets (should suitable assets be found), administration costs and general working capital.

If passed, Resolution 4 will allow the Company to issue, or agree to issue, Equity Securities under Listing Rule 7.1A during the Additional Placement Period (as defined below) in addition to the Company's 15% placement capacity under Listing Rule 7.1.

5.2 Listing Rule 7.1A

Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice, the Company has quoted Shares and Quoted Options on issue.

As at the date of this Notice, the Company has 530,439,313 Shares on issue. Therefore, based on the number of Shares on issue as at the date of this Notice and subject to Shareholders approving Resolution 8, the Company may issue 53,043,931 Equity Securities in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities that may be issued under the Additional 10% Placement Capacity is a moving calculation and will be based the formula set out in Listing Rule 7.1A.2 at the time of issue, or the agreement to issue, the Equity Securities. That formula is:

(A x D) - E

- **A** is the number of Shares on issue 12 months before the date of issue or agreement:
 - (a) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
 - (b) plus the number of partly paid Shares that became fully paid in the 12 months;
 - (c) plus the number of fully paid Shares issued in the 12 months with approval of Shareholders under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid Shares under the Company's 15% placement capacity without

Shareholder approval; and

(d) less the number of fully paid Shares cancelled in the 12 months.

Note that 'A' is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

- **D** is 10%.
- is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, that are not issued with the approval of Shareholders under Listing Rules 7.1 or 7.4.

Shareholders will be informed of any issue of Equity Securities under the Additional 10% Placement Capacity as the Company will disclose to the market at the time of issue the specific information required by Listing Rule 3.10.5A (such as details of dilution of existing Shareholders) in addition to information required by Listing Rule 7.1 A.4, Appendix 3B and any other applicable Listing Rules.

Resolution 4 is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) to be passed.

Specific information required by Listing Rule 7.3A

The following information in relation to the Shares proposed to be issued is provided to Shareholders for the purposes of Listing Rule 7.3A:

Minimum Price The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in the class were recorded immediately before:

- a) the date on which the price at which the Equity Securities are to be issued is agreed; or,
- b) if the Equity Securities are not issued within ten Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

Potential risk of dilution

If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Capacity, Shareholders who do not participate (either because they are not invited to participate or because they elect not to participate) in any such issue, will have their existing interest and voting power in the Company diluted. There is also a risk that:

- a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting;
- b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities.

The table below shows the dilution of existing Shareholders upon the issue of the maximum number of Equity Securities under the Additional 10% Placement Capacity, using different variables for the number of ordinary securities for variable 'A' (as defined in Listing Rule 7.1A) and the market price of Shares. It is noted that variable 'A' is based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities.

The table shows:

a) examples of where variable 'A' is at its current level, and where variable 'A' has increased by 50% and by 100%;

- b) examples of where the issue price of ordinary securities is the current market price as at close of trade on 29 September 2020, being \$0.046 (current market price), where the issue price is halved, and where it is doubled; and
- c) that the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.

	Number of Shares issued and funds raised under the Additional 10% Placement Capacity and dilution effect	Dilution			
		Issue Price at half the current market price \$0.023	Issue Price at current market price \$0.046	Issue Price at double the current market price \$0.092	
Current Variable	Shares issued	53,043,931	53,043,931	53,043,931	
530,439,313 Shares		\$4,880,042			
	Dilution	10%	10%	10%	
-00/	Shares issued	79,565,897	79,565,897	79,565,897	
50% increase in current Variable 'A'	Funds raised	\$1,830,016	\$3,660,031	\$7,320,062	
795,658,970 Shares	Dilution	10%	10%	10%	
100% increase in	Shares issued	106,087,862	106,087,862	106,087,862	
current variable 'A' 1,060,878,626	Funds raised	\$2,440,021	\$4,880,042	\$9,760,083	
Shares	Dilution	10%	10%	10%	

Timing of potential issues

Approval of the Additional 10% Placement Capacity will be valid during the period (**Additional Placement Period**) from the date of the Meeting and will expire on the earlier of:

- a) the date that is twelve months after the date of the meeting at which approval is obtained,
- b) the time and date of the Company's next Annual General Meeting
- c) the time and date of the approval by holder's of the Company's ordinary securities of a transaction under rule 11.1.2 or rule 11.2.

Previous Issues

No previous issues of securities under Rule 7.1A.2 have been made in the 12 months preceding the Meeting

Purpose of potential issues

The company intends to use the funds for the expansion of working capital and/or to fund acquisitions in support of core business objectives

Allocation Policy

The identity of the persons to whom Equity Securities will be issued is not yet known and will be determined on a case by case basis having regard to market conditions at the time of the proposed issue of Equity Securities.

5.3 Reasons for Shareholder approval

The Company's capital base is essential to the ability of the Company to manage its business.

The requirement to obtain shareholder approval for an issue (and the need to convene a special meeting to do so) before the issue could limit the Company's ability to take advantage of opportunities that may arise to raise equity capital.

No decision has been made by the Board to undertake any further issue of equity securities in the event that approval is received from Shareholders in respect of Resolution 4. The Board will only decide to issue further equity securities if it considers it is in the best interests of the Company to do so. This may depend, among other things, on the capital position of the Company and on conditions in domestic and international capital markets.

5.4 Board Recommendation

The Board considers that the approval of the capability to issue the additional Shares described above is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of shares permitted under ASX Listing Rule 7.1A in the next 12 months (without further Shareholder approval), should it be required.

Accordingly, the Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

5.5 Professional Advice

If you have any doubt or do not understand this resolution it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

6.0 RESOLUTION 5 – APPROVAL OF ISSUE OF PERFORMANCE BONUS SHARES TO WENDY TYBEREK

6.1 Background to Resolution 5

Under the terms of the Contractual Agreement between Ms Wendy Tyberek, Chief Financial Officer, and the Company dated 31st March 2017, Ms Tyberek is entitled, subject to shareholder approval, to a performance bonus for the years ended 30 June 2017, 30 June 2018 and 30 June 2019. (**Performance Bonus**). The bonus amount, to be issued as Shares, is calculated at \$0.04 per Share for a total of 5,000,000 shares (**Performance Bonus Shares**).

The qualifying conditions of the Performance Bonus were, for each year of a three year period ending on 30 June 2019, as set out below:

- The completion and lodgement of the Appendix 4c quarterly commitment report to fulfil ASX requirements.
- The completion of the audited half yearly (Appendix 4D) and yearly (Appendix 4E) accounts and lodgement to fulfil ASX requirements.
- Successful integration of accounting and finance functions subsequent to the acquisition of Australian National Telecom Pty Ltd in 2017
- Successful integration of accounting and finance functions subsequent to the acquisition of IP Transit Pty Ltd in 2019.
- Successful integration of accounting and finance functions subsequent to the acquisition of the assets of Ordnance Networks Pty Ltd in 2019.

In addition the qualifying conditions specified that all of the qualifying conditions for all three financial periods be met in order for any Performance Bonus to be awarded.

6.2 Shareholder Approval

Pursuant to Resolution 5, the Board seeks Shareholder approval for the issue of the Performance Bonus Shares, being 5,000,000 Shares to Ms Tyberek.

6.3 Requirements of the ASX Listing Rules

ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the grant of the Performance Bonus Shares involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

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 Resolution 5:

- 1. the Performance Bonus Shares will be granted to Ms Tyberek (or her nominee);
- 2. Ms Tyberek is a related party under LR 10.11.1.
- 3. the number of Performance Bonus Shares to be issued is 5,000,000.
- 4. the Performance Bonus Shares will rank as ordinary shares.
- 5. The Performance Bonus shares will be issued on or before 20 December 2020.
- 6. The consideration for each share will be nil.
- 7. No funds will be raised by the issue.
- 8. Ms Tyberek, as a director of the company, receives annual remuneration of \$165,000 in total...
- 9. The terms of the employment agreement are as set out in 6.1 above.
- 10. A voting exclusion statement has been included in this notice

ASX Listing Rule 7.1

Approval pursuant to ASX Listing Rule 7.1 is not required for the grant of the Performance Bonus Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the grant of Performance Bonus Shares to Ms Tyberek (or her nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule

6.4 Regulatory requirements

Chapter 2E of the Corporations Act

It is the view of the Directors that the proposed issue of Performance Bonus Shares under Resolution 5 falls within the "reasonable remuneration" exception under section 211 of the Corporations Act, given the circumstances of the Company and the position held by Wendy Tyberek. Accordingly, the Directors have determined not to seek Shareholder approval for the purposes of section 208 of the Corporations Act for the issue of the Performance Bonus Shares to Wendy Tyberek.

6.5 Reasons for Shareholder approval

The issue of Performance Bonus Shares is being done as a result of the achievement of performance targets over a three year period.

6.6 Board Recommendation

The Directors (excluding Wendy Tyberek and Andrew Roberts) recommend that Shareholders vote in favour of Resolution 5

6.7 Professional Advice

If you have any doubt or do not understand this resolution it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

7.0 RESOLUTION 6 – APPROVAL OF ISSUE OF PERFORMANCE RIGHTS TO PHILIPPE BENOLIEL

7.1 Background to Resolution 6

Shareholders are being asked to approve Resolution 6 to allow Performance Rights to be issued to Philippe Benoliel under the Long Term Incentive Plan as set out below.

The Board has determined that the grant of Performance Rights under the Long Term Incentive Plan to Philippe Benolielil is an appropriate form of long term incentive for the Company's Chief Operating Officer, and which forms part of the Company's overall remuneration framework designed to support and reinforce its business strategy. A copy of the plan is attached as Schedule 1

Accordingly, the Company is proposing, subject to obtaining Shareholder approval, to issue the following Performance Rights to Philippe Benoliel under the Long Term Incentive Plan:

Performance Rights	Vesting:Performance Conditions	Performance Period
Tranche 1: 3,000,000 Performance Rights	Tranche 1: share price (as determined by 30 day VWAP) of 5 cents or more	Tranche 1: One year after date of issue
Tranche 2: 3,000,000 Performance Rights	Tranche 2: share price (as determined by 30 day VWAP) of 6.5 cents or more	Tranche 2: Two years after date of issue
Tranche 3: 5,000,000 Performance Rights	Tranche 3: share price (as determined by 30 day VWAP) of 7.5 cents or more	Tranche 3: Three years after date of issue
Tranche 4: 15,000,000 Performance Rights	Tranche 4: share price (as determined by 30 day VWAP) of 30 cents or more	Tranche 4: Five years after date of issue
Total 26,000,000 Performance Rights		

(a) the Company must achieve the relevant performance condition during the performance period, save that catch up rights apply so that if subsequent tranches are met, then all

- tranches from prior years are met as well (for example if the performance conditions for tranches 1 and 2 are not met but tranche 3 is met, then all of tranches 1,2 and 3 vest); and
- (b) Philippe Benoliel must be employed or engaged by the Company or an Associated Body Corporate at the start of the relevant performance period and on the date of the satisfaction of the relevant condition;
- (c) at least 10% year on year growth of earnings before interest, tax, depreciation and amortisation (or new business contracted to deliver the same, in the opinion of the Board);
- (d) at least 20% year on year sales growth (or new business contracted to deliver the same, in the opinion of the Board); and
 - (e) for Tranche 4 only, reasonable liquidity (in the opinion of the Board) in trading of the Company's shares on the ASX needs to be established.

7.2 The Effect on Shareholder Value

Achievement of these milestones will, as a consequence of an increase in share prices, result in an increase in market capitalisation of the company, based on current capital structure of 530 million shares at \$0.046, as is set out in the table.

Performance Conditions	Effect on market capitalisation	Performance Period
Tranche 1: share price (as determined by 30 day VWAP) of 5 cents or more	Market Capitalisation \$26.5m an increase of 9%	Tranche 1: One year after date of issue
Tranche 2: share price (as determined by 30 day VWAP) of 6.5 cents or more	Market Capitalisation \$34.6m an increase of 42%	Tranche 2: Two years after date of issue
Tranche 3: share price (as determined by 30 day VWAP) of 7.5 cents or more	Market Capitalisation \$40.2m increase of 65%	Tranche 3: Three years after date of issue
Tranche 4: share price (as determined by 30 day VWAP) of 30 cents or more	Market Capitalisation \$162m increase of 665%	Tranche 4: Five years after date of issue

7.3 Regulatory requirements

Chapter 2E of the Corporations Act

It is the view of the Directors that the proposed issue of Performance Rights under Resolution 6 falls within the "reasonable remuneration" exception under section 211 of the Corporations Act, given the circumstances of the Company and the position held by Philippe Benoliel. Accordingly, the Directors have determined not to seek Shareholder

approval for the purposes of section 208 of the Corporations Act for the issue of the Performance Rights to Philippe Benoliel.

ASX Listing Rules

Listing Rule 7.1 provides a limit for issuing securities of 15% of issued capital without shareholder approval.

Under Resolution 6 the Company seeks approval from Shareholders for the issue of Performance Rights which will vest as ordinary shares to Philippe Benoliel without the issue counting as part of the 15% under LR 7.1..

(a) Nature of relationship between person to receive securities and the Company

The Performance Rights are proposed to be issued Philippe Benoliel (or his nominee), who is a Senior Manager of the Company.

Maximum number of securities that may be acquired pursuant to Resolution 5

The maximum number of Performance Rights to be issued to Philippe is 26,000,000.

(b) Issue price

The Performance Rights will be issued for no cash consideration, in return for Philippe Benoliel's future services to the Company, and to secure the ongoing commitment of him to the continued growth of the Company. Once the vesting conditions are met, each Performance Right will vest at no cost.

(c) Issue date

The latest date that the Company will issue Performance Rights under Resolution 6 will be no later than 12 months after the date of the Annual General Meeting, or such later date as approved by ASX.

(d) Loan in connection with acquisition of securities under the Company's employee incentive scheme

No loans or other financial assistance have or will be made by the Company in connection with the issue of the relevant Performance Rights.

(e) Voting exclusion statement

A voting exclusion statements for Resolution 6 is included in the Notice of Meeting preceding this Explanatory Statement.

7.4 Reasons for Shareholder approval

The issue of Performance Rights is an effective method providing incentives to Senior Management and Directors.

7.5 Board Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 6

7.6 Professional Advice

If you have any doubt or do not understand this resolution it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

8. Glossary

In this Explanatory Statement the following terms have the meaning set out below:

ACN	Australian Company Number.
AEDT	Australian Eastern Daylight Time.
Agreement	The Capital Raising Agreement
ASIC	The Australian Securities and Investments Commission.
The ASX	ASX Limited (ACN 008 624 691) and the financial market of which it operates of 20 Bridge Street, Sydney, NSW 2000.
The ASX Listing Rules	The official listing rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.
Closely Related Party of a member of the Key Management Personnel	Includes a spouse or child of the member; a child of the member's spouse; a dependent of the member or the member's spouse; 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; a company the member controls; or a person prescribed by the Corporations Regulations 2001 for the purposes of the definition of 'closely related party' in the Corporations Act.
The Company	Field Solutions Holdings Limited (ACN 111 460 121) of 38/23 Narabang Way,Belrose NSW 2085, Australia
The Corporations Act	The Corporations Act 2001 (Commonwealth) as amended or replaced from time to time.
The Corporations Regulations 2001 (Cth)	The Corporations Regulations 2001 (Commonwealth) as amended or replaced from time to time.
The Directors	The directors of the Company as at the date of the Notice and

	Explanatory Statement.
The Entitlement Time	7:00pm (AEDT) on 20 November 2020.
The Explanatory Statement	The Explanatory Statement accompanying the Notice.
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.
The Meeting	The Annual General Meeting of the Company to be held at 11:00am (AEDT) on 27 November 2020 by MS Teams videoconference
The Notice	The notice convening the Annual General Meeting of Shareholders of the Company for the year ended 30 June 2020.
The Resolutions	The resolutions set out in the Notice and Explanatory Statement.
Section	A section of this Notice
Performance Bonus	The bonus conditions specified in the Contractual Agreement between Ms Wendy Tyberek
Performance Shares	The shares issued as a result of the contractual Agreement between Ms Wendy Tyberek and the Company
Share(s)	A fully paid ordinary share in the capital of the Company.
Shareholder(s)	A person or company registered in the register of Shareholders of the Company as the holder of one or more Shares as at the Entitlement Time.
Spill Resolution	The resolution required by the Corporations Act to be put to Shareholders at the 2020 annual general meeting of the Company proposing the calling of the Spill Meeting to consider the appointment of Directors of the Company.
Spill Meeting	The general meeting of Shareholders required to be convened by the Company within 90 days of the Company's 2020 annual general meeting pursuant to the Corporations Act following the approval of the Spill Resolution by more than 50% of Shareholders.
VWAP	Volume Weighted Average Price

Schedule 1

FIELD SOLUTIONS HOLDINGS LIMITED ABN 92 111 460 121

LONG TERM INVESTMENT PLAN



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This Field Solutions Holdings Limited Long Term Incentive Plan comprises the main body of the Plan which applies to all Participants under the Plan and any Addenda to the Plan which may be added from time to time. The Board may from time to time add Addenda to the Plan to cater for specific requirements for Participants resident in jurisdictions outside of Australia.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In these Rules, unless the context otherwise requires, the following terms and expressions will have the following meanings:

Acquisition Price means:

- (a) in relation to a Share Award, the issue price or purchase price of the Share Award offered for subscription or purchase (if any and as the case may be) to an Eligible Participant under clause 9.2 as specified in the Invitation Letter; or
- (b) in relation to a Loan Funded Share, the price at which the Company offers the Loan Funded Share to an Eligible Participant as specified in the Invitation Letter, being normally equal to or above the Market Value of the Loan Funded Share.

After Tax Dividend Amount means that amount equal to the total cash dividend paid on Loan Funded Shares held by a Participant less the amount remaining after deducting the maximum taxation amount payable in respect of that cash dividend, calculated using the Participant's highest marginal tax rate.

Applicable Law means any one or more or all, as the context requires of:

- (a) the Corporations Act and/or any other applicable securities or corporations laws;
- (b) the Listing Rules;
- (c) the Constitution;
- (d) the Income Tax Assessment Act 1936 (Cth), the Income Tax Assessment Act 1997 (Cth) and/or any other applicable taxation laws, each as amended from time to time;
- (e) any practice note, policy statement, regulatory guide, class order, declaration, guideline, policy, procedure, ruling, judicial interpretation or other guidance note made to clarify, expand or amend paragraphs (a), (b), and (d); and
- (f) any other legal requirement that applies to the Plan and/or the Loan Agreement (if applicable),

which apply to the jurisdiction in which the Eligible Participant receives the Award and the jurisdiction in which the Company is incorporated and primarily operates from time to time.

Application means an application by an Eligible Participant to participate in the Plan made in response to an Invitation Letter.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or the securities exchange it operates as the context requires.

Award means:

- (a) an Option;
- (b) a Performance Right;
- (c) a Share Award; and/or
- (d) a Loan Funded Share,

as the case may be.

Bad Leaver means, unless otherwise determined by the Board in its sole and absolute discretion, a Participant who ceases employment or office with any Group Company in any of the following circumstances:

- (a) the Participant resigns from their employment or office;
- (b) the employment of the Participant is terminated due to poor performance; or
- (c) the Participant's employment is terminated, or the Participant is dismissed from their office, for any of the following reasons:
 - (i) the Participant has committed any serious or persistent breach of the provisions of any employment contract entered into by the Participant with any Group Company;
 - (ii) the Participant being guilty of fraudulent or dishonest conduct in the performance of the Participant's duties, which in the reasonable opinion of the relevant Group Company effects the Participant's suitability for employment with that Group Company, or brings the Participant or the Group into disrepute;
 - (iii) the Participant has been convicted of any criminal offence which involves fraud or dishonesty;
 - (iv) the Participant has committed any wrongful or negligent act or omission which has caused any Group Company substantial liability;
 - (v) the Participant has become disqualified from managing corporations in accordance with Part 2D.6 of the Corporations Act or has committed any act that may result in the Participant being banned from managing a corporation under the Corporations Act; or
 - (vi) the Participant has committed serious or gross misconduct, wilful disobedience or any other conduct justifying termination of employment without notice.

Board means the board of directors of the Company, a committee appointed by the board of directors of the Company as constituted from time to time, or

any person who is provided with delegated authority by the board of directors from time to time, as delegated in accordance with clause 21.3.

Business Day means a day on which banks are open for general banking business in New South Wales, excluding Saturdays, Sundays or public holidays in New South Wales.

Buy-Back means the purchase by the Company of Share Awards or Loan Funded Shares (as the case may be) or the buy-back by the Company of Plan Shares pursuant to clause 15 and Bought-Back has a similar meaning.

Cancel means the cancellation of Options and/or Performance Rights by the Company and Cancellation and Cancelled has a similar meaning.

Certificate means the certificate issued by the Company to a Participant in respect of an Option and/or a Performance Right (as the case may be).

Change of Control Event means:

- (a) where a person or entity becomes a legal or beneficial owner of 50% or more of the issued share capital of the Company;
- (b) where a person or entity becomes entitled to, acquires, holds or has an equitable interest in more than 50% of the issued share capital of the Company; or
- (c) the Board determines that there are circumstances that have occurred or are likely to occur which will result in significant changes to the structure or control of the Company which may adversely affect the value of Awards.

Company means Field Solutions Holdings Limited (ACN 111 460 121).

Constitution means the constitution of the Company, as amended from time to time.

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

Director means a non-employee director of any Group Company.

Dividend Payment Date means the date on which the Company pays dividends on the Loan Funded Shares.

Drawdown Date means the date on which a Loan is made to a Participant.

Eligible Participant means:

- (a) any Director or Employee who is declared by the Board in its sole and absolute discretion to be eligible to receive grants of Awards under the Plan; or
- (b) any other person providing services to the Group and who is declared by the Board in its sole and absolute discretion to be eligible to receive grants of Awards under the Plan.

Employee means a full-time or part-time employee of any Group Company.

Exercise Period means the period up to the Expiry Date during which a vested Option may be exercised, and as determined by the Board under clause 8.5.

Exercise Price means the exercise price payable by a Participant to acquire a Plan Share upon the exercise of an Option as specified by the Board in the Invitation in its sole and absolute discretion.

Expiry Date means:

- (a) the date 10 years from the Grant Date of any Awards; or
- (b) any other date determined by the Board and as specified in the Invitation.

after which the Awards will, in the case of Options and/or Performance Rights automatically lapse under clause 8.12, or in the case of Share Awards and/or Loan Funded Shares, be surrendered by the Participant in accordance with clause 14 (as applicable).

Fee means any fee payable by a Participant to the Company on the grant of an Option and/or Performance Right to the Participant, and as determined by the Board in its sole and absolute discretion.

Forfeiture Conditions means any criteria, requirements or conditions as determined by the Board (as specified in the Invitation Letter) or under these Rules which if met (notwithstanding the satisfaction or waiver of any Performance Hurdles and Vesting Conditions) will result in the lapsing of Options and/or Performance Rights or a Participant surrendering Share Awards and/or Loan Funded Shares under clause 13.1(b).

Good Leaver means a Participant who ceases employment or office with any Group Company and is not a Bad Leaver.

Grant Date means the date on which Awards are granted to a Participant following the acceptance of an Application.

Group means the Company and its Related Bodies Corporate and Group Company means any one of them.

Invitation means an invitation to an Eligible Participant to apply for the grant of Awards under these Rules.

Invitation Letter means a letter from the Company to an Eligible Participant, which contains the Invitation.

Issued Capital means issued ordinary shares whether fully paid or not.

Listing Rules means the listing rules, market rules or operating rules of a financial market in respect of which the Company's shares are quoted or are the subject of an application for quotation, including but not limited, the listing rules of the ASX.

Loan means a loan to a Participant to assist in funding the acquisition of Loan Funded Shares, as set out in clause 10.4.

Loan Agreement means an agreement entered into by the Company (or a Group Company) and a Participant which sets out the terms and conditions

upon which the Company (or the Group Company) will make a Loan to the Participant.

Loan Funded Share means a Share issued, transferred or allocated in accordance with clause 10.

Loan Term means the time by which the Loan must be fully repaid, commencing on the Drawdown Date, as specified in the Invitation Letter.

Market Value means:

- (a) in relation to Options and Performance Rights, a value determined by application of a valuation methodology approved by the Board; and
- (b) in relation to Share Awards, Loan Funded Shares and Plan Shares, the 'volume weighted average market price' (as that term is defined in the Listing Rules) per Share during the previous five trading days.

Nominal Consideration means the payment to a Participant of \$10.

Notice of Exercise means a notice of exercise of Options in the form determined by the Board from time to time.

Option means an option granted under this Plan to subscribe for, acquire and/or be allocated (as determined by the Board in its sole and absolute discretion) one Plan Share subject to the satisfaction of any Vesting Conditions and/or Performance Hurdles, and payment of the relevant Exercise Price (if any).

Participant means a person who has been offered Awards and who has returned a corresponding Application to the Company that has been accepted by the Company pursuant to these Rules.

Performance Hurdles means any ongoing minimum performance requirements (as specified in the Invitation Letter and determined by the Board in its sole and absolute discretion) that are to apply to Awards granted to a Participant.

Performance Right means an entitlement of a Participant granted under this Plan to subscribe for, acquire and/or be allocated (as determined by the Board in its sole and absolute discretion) one Plan Share subject to the satisfaction of any Vesting Conditions and/or Performance Hurdles. For the avoidance of doubt, a Performance Right has a nil Exercise Price.

Plan means the Field Solutions Holdings Limited Long Term Incentive Plan established in accordance with these Rules.

Plan Share means any Share issued or transferred to a Participant upon exercise of an Option, or any Share issued or transferred to a Participant upon automatic exercise of a Performance Right.

Related Body Corporate has the meaning given in section 9 of the Corporations Act.

Repayments means the total of any amounts paid in reduction of a Loan.

Rules means these rules in respect of the operation of the Plan, as amended from time to time and includes all addendums and schedules to these rules.

Securities has the meaning given in the ASX Listing Rules.

Security Interest means a mortgage, charge, pledge, lien, encumbrance or other third party interest of any nature.

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

Share Award means a Share issued, transferred or allocated in accordance with clause 9.

Share Trading Policy means any Company share trading policy as implemented and amended from time to time.

Shareholder means any holder of Issued Capital of the Company.

Shareholder Approval means any prior consent or affirming resolution that needs to be obtained from Shareholders before an action is taken or determination made under these Rules.

Tax Liability means any tax or social security contributions liability in connection with an Award for which the Participant is liable (whether directly or indirectly) and for which any Group Company or former Group Company is obliged to account to any relevant authority but excluding any employer social security costs which are not normally recovered from employees.

Term means the period commencing on the Grant Date and ending on the Expiry Date (inclusive).

Vesting Condition means any time based requirement or condition (as specified in the Invitation Letter and determined by the Board in its sole and absolute discretion) which must be met prior to Awards vesting in a Participant.

Vesting Notification means a notice from the Board to a Participant informing the Participant that the Participant's Awards have vested.

1.2 Interpretation

In these Rules, unless otherwise stated or the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a gender includes all genders;
- (c) a reference to any legislation includes any modification or replacement of it and all regulations and statutory instruments issued under it and a reference to any provision of any legislation includes any modification or substitution of it;
- (d) a reference to a person includes a reference to the person's executors, administrators and successors or a body corporate including any person taking by way of novation and, in the case of a trustee, includes any substituted or additional trustee;
- (e) in these Rules any reference to include means to include without limitation; and
- (f) references to dollars and \$ are references to Australian dollars and all amounts payable under these Rules are payable in Australia dollars, except as otherwise determined by the Board.

1.3 Applicable Laws

These Rules, the offering and granting of any Awards, the issuing and/or transferring of Plan Shares, and the rights attaching to or interests in the Awards and Plan Shares, will at all times be subject to all Applicable Laws.

1.4 Rounding

Where any calculation or adjustment to be made pursuant to these Rules produces a fraction of a cent or a fraction of an Award or a Plan Share, the fraction will be eliminated by rounding to the nearest whole number, except as otherwise provided in these Rules.

1.5 Headings

Headings are inserted in these Rules for convenience only and do not affect the interpretation of these Rules.

1.6 Constitution

The entitlements of Eligible Participants and Participants under these Rules are subject to the Constitution. In the event of any inconsistency between these Rules and the Constitution, the terms of the Constitution will prevail to the extent of that inconsistency.

2. PURPOSE

The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of Eligible Participants;
- (b) link the reward of Eligible Participants to Shareholder value creation; and
- (c) align the interests of Eligible Participants with Shareholders by providing an opportunity to Eligible Participants to earn rewards via an equity interest in the Company based on creating Shareholder value.

3. COMMENCEMENT OF THE PLAN

The Plan will commence on the date determined by resolution of the Board.

4. MAXIMUM AWARD ALLOCATION

Unless prior Shareholder Approval is obtained, the number of Awards which may be granted under this Plan (assuming all Options and Performance Rights were exercised) must not at any time exceed in aggregate 10% of the total Issued Capital of the Company at the date of any proposed new Awards.

5. ELIGIBILITY AND GRANT

5.1 Participation

The Board may from time to time in its sole and absolute discretion determine that an Eligible Participant may participate in the Plan.

5.2 Selection

Following determination that an Eligible Participant may participate in the Plan, the Board may at any time and from time to time make an Invitation to the Eligible Participant.

5.3 Awards that may be made under the Plan

The Company may, at the sole and absolute discretion of the Board, offer and issue to an Eligible Participant any (or any combination) of the different types of Awards provided under the Plan, as set out in the Invitation Letter.

5.4 Invitation

Subject to clause 6.1, the manner, form, content, timing and frequency of an Invitation Letter and Application will be as determined by the Board in its sole and absolute discretion.

5.5 Application

Unless otherwise determined by the Board in its sole and absolute discretion, an Eligible Participant who wishes to apply to participate in the Plan in response to an Invitation must, on or before the period of time allowed for acceptance of the Invitation, give an Application:

- (a) to the person specified in the Invitation;
- (b) in accordance with any instructions or conditions set out in the Invitation; and
- (c) in the case of a grant of Options and/or Performance Rights, on the acceptance by the Board of the Application, the notice confirming the grant of the Options and/or Performance Rights (as the case may be) will be accompanied by a Certificate.

5.6 Multiple Invitations

Unless otherwise determined by the Board in its sole and absolute discretion, the Board may grant any number of Awards to an Eligible Participant, as set out in any Invitation Letter, notwithstanding that a grant or grants may have been previously made to the Eligible Participant.

6. TERMS OF AWARDS

6.1 Board determination

The terms and conditions of Awards offered or granted under these Rules to each Eligible Participant will be:

- (a) determined by the Board in its sole and absolute discretion and include as a minimum:
 - (i) the type of Award(s);
 - (ii) the number of Awards;
 - (iii) the Grant Date;

- (iv) in the case of a Share Award or a Loan Funded Share, the Acquisition Price (if any);
- (v) in the case of an Option or a Performance Right, the Fee (if any);
- (vi) the Performance Hurdles (if any);
- (vii) the Vesting Conditions (if any);
- (viii) in the case of an Option, the Exercise Price (if any);
- (ix) in the case of an Option, the Exercise Period;
- (x) the Expiry Date and Term;
- (xi) the Forfeiture Conditions (if any);
- (xii) any rights attaching to the Awards and/or the Plan Shares in respect of which the Options and/or Performance Rights are exercisable; and
- (xiii) any disposal restrictions attaching to the Awards and/or Plan Shares; and
- (b) set out in an Invitation Letter delivered to the Eligible Participant.

The terms of any Loan offered in connection with Loan Funded Shares granted to an Eligible Participant, as determined by the Board in its sole and absolute discretion, will be set out in a Loan Agreement delivered to the Eligible Participant.

6.2 Awards to be recorded

Awards will be recorded in the appropriate register of the Company.

6.3 Listing

Unless determined otherwise by the Board in its sole and absolute discretion, Options and Performance Rights issued under the Plan will not be quoted on the ASX or any other recognised stock exchange.

7. EMPLOYEE SHARE TRUST

The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Awards and/or Plan Shares for Participants under the Plan, and delivering Plan Shares on behalf of Participants upon exercise of Options and/or Performance Rights (as the case may be).

8. OPTIONS AND PERFORMANCE RIGHTS

8.1 Performance Hurdles and Vesting Conditions

Options and/or Performance Rights (as the case may be) will only vest and be exercisable if the applicable Performance Hurdles and/or Vesting Conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under these Rules.

8.2 Option and Performance Right entitlements

Subject to the Board determining otherwise prior to an Invitation, and subject to these Rules, each vested Option and each vested Performance Right entitles the Participant holding the Option or the Performance Right to subscribe for, or to be transferred, one Plan Share, in the case of an Option, on payment of the Exercise Price (if any).

8.3 Participant rights

A Participant who holds Options and/or Performance Rights is not entitled as a result to:

- (a) notice of, or to vote at or attend, a meeting of the Shareholders unless and until the Options and/or Performance Rights are exercised and the Participant holds Plan Shares; or
- (b) receive any dividends declared by the Company in respect of such Options and/or Performance Rights.

8.4 No transfer of Options or Performance Rights

Options and/or Performance Rights granted under this Plan may not be assigned, transferred, encumbered with a Security Interest in or over them, or otherwise disposed of by a Participant, unless:

- (a) the prior consent of the Board is obtained, which consent may impose such terms and conditions on such assignment, transfer, encumbrance or disposal as the Board sees fit; or
- (b) such assignment or transfer occurs by force of law upon the death of a Participant to the Participant's legal personal representative.

8.5 Exercise Period for Options

The Exercise Period for any Option will be as determined by the Board in its sole and absolute discretion.

8.6 Method of exercise

- (a) In the case of an Option, following the issue of a Vesting Notification to the Participant, the vested Option is exercisable by the Participant within the Exercise Period specified by the Board in the Invitation Letter, subject to the Participant delivering to the registered office of the Company or such other address as determined by the Board:
 - (i) a signed Notice of Exercise;
 - (ii) subject to clause 8.8, a cheque or cash or such other form of payment determined by the Board in its sole and absolute discretion as satisfactory for the amount of the Exercise Price (if any) together with the amount or any Tax Liability arising in connection with the Exercise (if applicable); and
 - (iii) the relevant Certificate, or documentary evidence satisfactory to the Board that the relevant Certificate was lost or destroyed.

(b) In the case of a Performance Right, following the issue of a Vesting Notification to the Participant, a vested Performance Right will be automatically exercised within the period specified by the Board in the Invitation Letter.

8.7 No issue unless cleared funds

Where a cheque is presented as payment of the Exercise Price on the exercise of Options (and/or any Tax Liability arising in connection with that exercise), the Company will not, unless otherwise determined by the Board, allot and issue or transfer Plan Shares until after the cheque delivered in payment of the Exercise Price has been cleared by the banking system.

8.8 Cashless exercise of Options

The Board may determine in its sole and absolute discretion that a Participant will not be required to provide payment of the Exercise Price of Options or any Tax Liability arising in connection with the exercise of the Option by cash, cheque or some other method acceptable to the Company, but that on exercise of the Options the Company will only allot and issue or transfer that number of Plan Shares to the Participant that are equal in value to the difference between the Exercise Price otherwise payable in relation to the Options (together with any applicable Tax Liability to the extent the Board determines that Tax Liability should be dealt with in this manner) and the then Market Value of the Plan Shares as at the time of the exercise (with the number of Plan Shares rounded down).

8.9 Net settlement of Performance Rights in connection with Tax Liability

Where a Tax Liability arises in connection with the vesting, exercise or settlement of a Performance Right, to the extent that the Participant has not entered into arrangements acceptable to the Company for the payment of that Tax Liability to the Company, or the relevant Group Company or former Group Company, the Board may determine in its sole and absolute discretion that the Company will only allot and issue or transfer that number of Plan Shares to the Participant that are equal in value to the difference between the Tax Liability and the then Market Value of the Plan Shares as at the time of vesting (with the number of Plan Shares rounded down).

8.10 Minimum Exercise

Options must be exercised in multiples of 10,000 unless fewer than 10,000 Options are held by a Participant or the Board otherwise agrees.

8.11 Actions on exercise

On completion of the exercise of Options and/or Performance Rights (as the case may be):

- (a) the Options and/or Performance Rights will automatically lapse;
- (b) the Company will allot and issue, or transfer, the number of Plan Shares for which the Participant is entitled to subscribe for or acquire through the exercise of such Options and/or Performance Rights (as the case may be); and
- (c) issue a substitute Certificate(s) for any remaining Options and/or Performance Rights (as the case may be).

8.12 Lapsing of Options and/or Performance Rights

- (a) Unless the Board otherwise determines in its sole and absolute discretion, Options and/or Performance Rights will lapse on the earlier of:
 - (i) the application of clauses 11 or 12;
 - (ii) the application of clause 13;
 - (iii) the application of clause 18;
 - (iv) if applicable Performance Hurdles and/or Vesting Conditions are not achieved by the relevant time;
 - (v) if the Board determines in its reasonable opinion that the applicable Performance Hurdles and/or Vesting Conditions have not been met prior to the Expiry Date; or
 - (vi) the Expiry Date.
- (b) Where a Participant's Options and/or Performance Rights (as the case may be) have lapsed under clause (a), the Company will:
 - (i) notify the Participant that the Options and/or Performance Rights held by them have lapsed;
 - (ii) do such things and enter such arrangements with the Company's share registry or otherwise as it considers necessary, and the Participant will be bound by any action by the Company under this clause (b); and
 - (iii) not be liable for any damages, compensation or other amounts to the Participant in respect of the Options and/or Performance Rights.

8.13 Cancellation of Options and/or Performance Rights

- (a) Notwithstanding any other provisions of the Plan, and subject to Applicable Laws, if a Participant and the Board have agreed in writing that some or all of the Options and/or Performance Rights granted to that Participant may be Cancelled on a specified date or on the occurrence of a particular event, then the Board may Cancel those Options and/or Performance Rights on the relevant date or on the occurrence of the particular event (as the case may be).
- (b) Where Options and/or Performance Rights are to be Cancelled by the Company, the Company may do such things and enter such arrangements with the Company's share registry or otherwise as it considers necessary to enforce any Cancellation and the relevant Participant will be bound by any action by the Company under this clause (b).

9. SHARE AWARDS

9.1 Invitation to acquire Share Awards

The Board may from time to time make an Invitation to an Eligible Participant to acquire Share Awards under the Plan.

9.2 Acquisition Price

The Board will determine in its sole and absolute discretion the Acquisition Price (if any) for each Share Award. The Acquisition Price will be specified in the Invitation Letter and may be Nil.

9.3 Performance Hurdles and/or Vesting Conditions

- (a) Where Share Awards granted to a Participant are subject to Performance Hurdles and/or Vesting Conditions (as determined by the Board in its sole and absolute discretion and as specified in the Invitation Letter), the Participant's Share Awards will be subject to the restrictions set out in clause 17 unless and until the applicable Performance Hurdles and/or Vesting Conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under these Rules.
- (b) Following the issue of a Vesting Notification to the Participant, the Share Awards held by the Participant will no longer be subject to any restrictions under clause 17 and may then be transferred or sold by the Participant, subject to compliance with Applicable Law, the Company's Securities Trading Policy and the terms of the Plan.
- (c) If the Board determines that a Participant has not satisfied the Performance Hurdles and/or Vesting Conditions (if any), unless otherwise determined by the Board in its sole and absolute discretion:
 - (i) the Participant will forfeit any right or interest in the Share Awards and other entitlements of the Participant under the Plan in relation to those Share Awards; and
 - (ii) those Share Awards will be treated as surrendered by the Participant in accordance with clause 14.

9.4 Participant rights

A Participant who holds Share Awards has the rights set out in clause 16.

10. LOAN FUNDED SHARES

10.1 Invitation to acquire Loan Funded Shares

The Board may from time to time make an Invitation to an Eligible Participant to acquire Loan Funded Shares under the Plan.

10.2 Acquisition Price

The Board will determine in its sole and absolute discretion the Acquisition Price for each Loan Funded Share.

10.3 Performance Hurdles and/or Vesting Conditions

(a) Where Loan Funded Shares granted to a Participant are subject to Performance Hurdles and/or Vesting Conditions (as determined by the Board in its sole and absolute discretion and as specified in the Invitation Letter), the Participant's Loan Funded Shares will be subject to the restrictions set out in clause 17 unless and until the applicable Performance Hurdles and/or Vesting Conditions (if any) have been

satisfied, waived by the Board or are deemed to have been satisfied under these Rules.

- (b) Following the issue of a Vesting Notification to the Participant and after the full repayment of the Loan, the Loan Funded Shares held by the Participant will no longer be subject to any restrictions under clause 17 and may then be transferred or sold by the Participant, subject to compliance with Applicable Law, the Company's Securities Trading Policy and the terms of the Plan.
- (c) If the Board determines that a Participant has not satisfied the Performance Hurdles and/or Vesting Conditions (if any), unless otherwise determined by the Board in its sole and absolute discretion:
 - (i) the Participant will forfeit any right or interest in the Loan Funded Shares and other entitlements of the Participant under the Plan in relation to those Loan Funded Shares:
 - (ii) those Loan Funded Shares will be treated as surrendered by the Participant in accordance with clause 14; and
 - (iii) the Company will acknowledge the Participant's surrender of those Loan Funded Shares as full consideration for the repayment of the Loan.

10.4 Invitation of Loan

Unless otherwise determined by the Board in its sole and absolute discretion:

- (a) when the Company makes an Invitation to an Eligible Participant to acquire Loan Funded Shares under the Plan, the Company (or any Group Company) will also offer the Eligible Participant a Loan on terms and conditions to be determined by the Board for the purposes of acquiring all or part of the Loan Funded Shares which are the subject of the Invitation; and
- (b) an Eligible Participant, who accepts an Invitation in relation to Loan Funded Shares, must also accept the Loan offered in accordance with clause (a).

10.5 Loan amount

Unless otherwise determined by the Board in its sole and absolute discretion, the amount of the Loan will be equal to the total Acquisition Price for the subscription or purchase of all or part of the Loan Funded Shares which are the subject of the Invitation.

10.6 Application of Loan moneys

A Participant who accepts a Loan in respect of the Loan Funded Shares in respect of which an Invitation has been made to the Participant will irrevocably authorise the Company or a Group Company (as the case may be) to apply the funds on behalf of the Participant by way of payment of the total Acquisition Price of the Loan Funded Shares to which the offer of the Loan was accepted.

10.7 Loan Interest

The Board will determine at its sole and absolute discretion:

- (a) whether a Loan will be interest bearing or interest-free; and
- (b) if the Loan is interest-bearing, the interest rate that will apply, and which is to be set out in the Invitation Letter.

10.8 Repayment of Loan

- (a) A Participant may repay all or part of a Loan at any time before the expiration of the Loan Term, and at the expiration of the Loan Term the Participant must immediately repay all of the Loan.
- (b) If the Loan becomes due and payable under clause (c):
 - (i) in respect of the Participant's repayment obligation under the Loan, the Company will not have any recourse beyond the Participant's Loan Funded Shares; and
 - (ii) where the then Market Value of the total Loan Funded Shares held by the Participant is less than the Loan:
 - (A) if any Loan Funded Shares are transferred or sold, all proceeds of the transfer or sale of those Loan Funded Shares will be paid to the Company and that payment will be treated as full consideration for the repayment of that portion of the Loan to which those Loan Funded Shares relate; and/or
 - (B) if any Loan Funded Shares are Bought-Back in accordance with these Rules, the then Market Value of those Loan Funded Shares that are Bought-Back will be treated as full consideration for the repayment of that portion of the Loan to which those Loan Funded Shares relate.
- (c) Unless the Board determines otherwise prior to the execution of the Loan Agreement and subject to the Board's discretion to permit the Loan to continue for a further specified period, the Loan becomes due and payable on the first to occur of the following:
 - (i) expiration of the Loan Term;
 - (ii) if the Participant is declared by the Board to be a Good Leaver, six months after the Participant ceases employment or office with any Group Company;
 - (iii) if the Participant is declared by the Board to be a Bad Leaver, the date the Participant ceases employment or office with any Group Company;
 - (iv) the date the Participant Loan Funded Shares are surrendered by the Participant or Bought-Back, or where the Participant's Loan Funded Shares are subject to Performance Hurdles and/or Vesting Conditions, the date the Board determines that the

- applicable Performance Hurdles and/or Vesting Conditions (as the case may be) have not or cannot be satisfied;
- (v) the date the Board determines that a Change of Control Event will occur, or is likely to occur;
- (vi) such date as is required pursuant to Applicable Law; or
- (vii) a date other than above, that the Participant and the Company agree to in writing,
- (d) but only in relation to that portion of the Loan which relates to Loan Funded Shares that are to be surrendered and/or Bought-Back (as the case may be) in any of the above circumstances.

10.9 Participant rights

A Participant who holds Loan Funded Shares has the rights set out in clause 16.

10.10 Dividends

Unless otherwise determined by the Board:

- (a) the Company will apply and each Participant irrevocably directs the Company to so apply, on each Dividend Payment Date the After Tax Dividend Amount, and any capital returns, towards repayment of the interest component of the Loan and then towards repayment of any outstanding principal component of the Loan; and
- (b) of the dividends and capital returns remaining after repayment of the interest component and principal component of the Loan under clause
 (a) (if any), the Company will pay those remaining dividends and capital returns to the Participant.

10.11 Application of proceeds of transfer, sale or Buy-Back

At the sole and absolute discretion of the Board, where Loan Funded Shares are transferred, sold or Bought-Back by the Company in accordance with clauses 10.3(b), 14(a) or 15, proceeds of the transfer, sale or Buy-Back of any Loan Funded Shares will be applied in the following order within 90 days of the transfer, sale or Buy-Back (as the case may be):

- (a) in repayment or reduction of the outstanding amount of the Loan; and
- (b) subject to clause 10.8(c), by paying the balance (if any) to the Participant, except where the Participant ceases employment with any Group Company and is declared by the Board to be a Bad Leaver.

10.12 Offset of outstanding amount of the Loan

If on cessation of a Participant's employment or office with any Group Company, the Participant owes any money to the Company under the Plan (being any outstanding amount of the Loan), the Participant authorises the Company to offset that money against any payments the Company (or any Group Company) is legally obliged to make to the Participant, to the extent permitted by Applicable Law.

11. GOOD LEAVER

- (a) Subject to the terms of an Invitation Letter, where a Participant becomes a Good Leaver:
 - (i) unless the Board in its sole and absolute discretion determines otherwise:
 - (A) any and all vested Options held by the Participant which have not been exercised will continue in force and remain exercisable until the Expiry Date or such lesser period as determined by the Board;
 - (B) any and all vested Performance Rights held by the Participant which have not been exercised will continue in force and remain exercisable; and
 - (C) the Participant will be entitled to continue to hold all vested Share Awards and Loan Funded Shares; and
- (b) the Board may determine, in its sole and absolute discretion, the manner in which any unvested Awards held by the Participant will be dealt with, including but not limited to:
 - (i) allowing some or all of those unvested Awards to continue to be held by the Participant, and be subject to existing Performance Hurdles and/or Vesting Conditions;
 - (ii) undertaking a Buy-Back of some or all of the unvested Options, Performance Rights, Share Awards and/or Loan Funded Shares (as the case may be) in accordance with clause 15; and/or
 - (iii) requiring that:
 - (A) any remaining unvested Options and/or Performance Rights (as the case may be) automatically lapse in accordance with clause 8.12(a); and/or
 - (B) any remaining unvested Share Awards and/or Loan Funded Shares (as the case may be) be automatically surrendered by the Participant in accordance with clause 14.

12. BAD LEAVER

Subject to the terms of an Invitation Letter, where a Participant becomes a Bad Leaver, unless the Board in its sole and absolute discretion determines otherwise:

- (a) any and all vested Options held by the Participant which have not been exercised will continue in force and remain exercisable until 3 months after the Participant's employment or appointment terminates (Termination Date);
- (b) any and all vested Performance Rights held by the Participant which have not been exercised will continue in force and remain exercisable until the Termination Date:

- (c) the Participant will be entitled to continue to hold all vested Share Awards and Loan Funded Shares:
- (d) all unvested Options and/or Performance Rights held by the Participant will automatically lapse in accordance with clause 8.12(a); and
- (e) all unvested Share Awards and/or Loan Funded Shares held by the Participant will be automatically surrendered by the Participant in accordance with clause 14.

13. FORFEITURE

13.1 Forfeiture Conditions

- (a) The Board may determine prior to an Invitation if any Forfeiture Conditions apply in respect of Awards.
- (b) If any of the Forfeiture Conditions set out in the Invitation Letter is met, unless otherwise determined by the Board in its sole and absolute discretion:
 - (i) all unvested and vested Options and/or Performance Rights (as the case may be) held by the Participant will automatically lapse in accordance with clause 8.12(a); and
 - (ii) all unvested and vested Share Awards and/or Loan Funded Shares (as the case may be) held by the Participant will automatically be surrendered by the Participant in accordance with clause 14.

13.2 Fraudulent or dishonest actions

In addition to the Forfeiture Conditions (if any), where, in the reasonable opinion of the Board, a Participant:

- (a) acts fraudulently or dishonestly; or
- (b) wilfully breaches his or her duties to the Group,

then the Board may deem all Awards held by the Participant will be treated in accordance with clause 13.1(b).

14. SURRENDER OF SHARE AWARDS AND LOAN FUNDED SHARES

Where Share Awards and/or Loan Funded Shares (as the case may be) are surrendered by a Participant as a result of a Forfeiture Condition being met or otherwise pursuant to the Rules:

- (a) the Participant consents to the Company either (at the Board's election):
 - (i) treating them as forfeited Share Awards and/or Loan Funded Shares in accordance with the forfeiture provisions of the Constitution, and for the avoidance of doubt, any such forfeited Share Awards and Loan Funded Shares may be sold by the Company to a third party; or

- (ii) affecting a Buy-Back of those Share Awards and/or Loan Funded Shares for Nominal Consideration:
- (b) the Company will arrange for the Participant's agent or attorney to sign any documents required to deal with those Share Awards and/or Loan Funded Shares; and
- (c) the Company will not be liable for any damages, compensation or other amounts to the Participant in respect of those Share Awards and/or Loan Funded Shares.

15. BUY-BACK

15.1 Buy-Back

Subject to Applicable Law, the Company may at any time Buy-Back Share Awards, Loan Funded Shares, Options, Performance Rights and/or Plan Shares in accordance with clause 15.2.

15.2 Buy-Back procedure

Unless otherwise stated in these Rules, the Board may cause the Company to Buy-Back Share Awards, Loan Funded Shares, Options, Performance Rights and/or Plan Shares held by a Participant for:

- (a) an amount agreed with the Participant at any time; or
- (b) where there is a formal takeover offer made for at least 50% of the Shares, the Company may Buy-Back Share Awards, Loan Funded Shares and/or Plan Shares (as the case may be) at the price or prices offered by the bidder under the takeover offer and/or as considered appropriate by the Board in its reasonable opinion in light of such an offer.

15.3 Buy-Back period

Any Buy-Back under clause 15.2 may occur in one or more tranches within such time, as determined by the Board in its sole and absolute discretion.

15.4 Buy-Back mechanism

Each Participant will do all acts, matters and things which are necessary or desirable to give effect to any Buy-Back of the Participant's Share Awards, Loan Funded Shares, Options, Performance Rights and/or Plan Shares.

16. RIGHTS ATTACHING TO SHARE AWARDS, LOAN FUNDED SHARES AND PLAN SHARES

16.1 Shares to rank equally

Any Share Awards, Loan Funded Shares and/or Plan Shares allotted, issued or transferred by the Company to a Participant under the Plan will rank equally with all existing Shares on and from the date of allotment, issue or transfer, including in respect of all rights and bonus issues.

16.2 Dividends

A Participant will have a vested and indefeasible entitlement to any dividends declared and distributed by the Company on any Share Awards, Loan Funded

Shares and/or Plan Shares which, at the record date for determining entitlement to those dividends, are standing to the account of the Participant.

16.3 Dividend reinvestment

The Participant may participate in any dividend reinvestment plan operated by the Company in respect of Share Awards, Loan Funded Shares (provided the Loan has been fully repaid) and/or Plan Shares held by the Participant and such participation must be in respect of all Share Awards, Loan Funded Shares and/or Plan Shares held by the Participant. Shares issued under any dividend reinvestment plan operated by the Company will be subject to the same terms and conditions as the Share Awards, Loan Funded Shares and/or Plan Shares held by the Participant.

16.4 Voting rights

A Participant may exercise any voting rights attaching to Share Awards, Loan Funded Shares and/or Plan Shares registered in the Participant's name.

17. DISPOSAL RESTRICTIONS

17.1 Board determines

The Board, in its sole and absolute discretion, may determine, prior to an Invitation being made, whether there will be any restrictions on the disposal of, the granting (or purporting to grant) of any Security Interest in or over, or otherwise on dealing with (or purporting to dispose or deal with), Share Awards, Loan Funded Shares and/or Plan Shares held by any Participants.

17.2 No transfer

Subject to clause 17.1, Share Awards, Loan Funded Shares and/or Plan Shares, or any beneficial or legal interest in those shares, may not be transferred, encumbered or otherwise disposed of, or have a Security Interest granted over them, by a Participant unless all restrictions on the transfer, encumbrance or disposal of the Share Awards, Loan Funded Shares and/or Plan Shares have been met, the Board has waived any such restrictions, or prior consent of the Board is obtained which consent may impose such terms and conditions on such transfer, encumbrance or disposal as the Board sees fit.

17.3 Board actions

The Company may do such things and enter into such arrangements with the Company's share registry or otherwise as it considers necessary to enforce the transfer restrictions set out in clause 17.2, including but not limited imposing a holding lock on the Share Awards, Loan Funded Shares and/or Plan Shares or using an employee share trust to hold any such shares during the relevant restriction period. Participants will be bound by any action by the Company under this clause 17.3.

17.4 Overriding restrictions on dealing

Share Awards, Loan Funded Shares and Plan Shares must not be dealt with under this clause 17 if to do so would contravene Applicable Laws and Participants must comply with any Share Trading Policy at all times.

17.5 Entitlements

For the avoidance of doubt, the imposition of a restriction on the Share Awards, Loan Funded Shares and/or Plan Shares held by a Participant pursuant to clause 17.1 will not affect the Participant's entitlement to receive a notice of, or to vote or attend at, a meeting of the members of the Company or Shareholders, and to receive any dividends declared by the Company during the relevant restriction period.

18. CHANGE OF CONTROL EVENT

In the event of a Change of Control Event, and unless the Board determines otherwise in its sole and absolute discretion:

- (a) Awards granted will vest where, in the Board's sole and absolute discretion, the Vesting Conditions and Performance Hurdles applicable to those Awards have been satisfied, but that vesting will occur only on a pro rata basis based on the period with has elapsed from the Grant Date to the date of the Change of Control Event when compared to the relevant overall vesting period and based on actual performance;
- (b) any Options and Performance Rights which the Board determines will not vest under clause (a) will automatically lapse in accordance with clause 8.12(a); and
- (c) any Share Awards and Loan Funded Shares which the Board determines will not vest under clause 18.1.1 will automatically be surrendered by the Participant in accordance with clause 14.

19. ADJUSTMENT FOR CAPITAL RECONSTRUCTIONS

19.1 Reorganisation

Subject to any Applicable Laws, following any variation to the Issued Capital of the Company arising from:

- (a) a reduction, subdivision or consolidation of the Issued Capital of the Company;
- (b) a reorganisation of the Issued Capital of the Company;
- (c) a distribution of assets in specie;
- (d) the payment of a dividend, otherwise than in the ordinary course, of an amount substantially in excess of the Company's normal distribution policy; or
- (e) any issue of Shares or other equity securities or instruments which convert into Shares by way of capitalisation of profits or reserves,

the number of Awards to which each Participant holds under the Plan, and the Exercise Price of Options (if any) held by each Participant, will be adjusted in accordance with the Listing Rules.

19.2 Notification of adjustments

Upon any adjustment being made pursuant to clause 19.1, the Board will notify each Participant (or his or her legal personal representative where applicable) in

writing, informing them of the number of Awards (and issuing new Certificate(s) in those circumstances) and/or Plan Shares held by the relevant Participant.

19.3 Limited right to participate in new issues

Subject to clause 19.1, during the currency of any Options and/or Performance Rights and prior to their vesting, Participants are not entitled to participate in any new issue of Securities of the Company as a result of their holding Options and/or Performance Rights.

19.4 Fairness in application

In the application of this clause 19, the Board may (as far as possible) make whatever adjustments it deems necessary or desirable to ensure that the consequences of that application are fair as between the Participants and the holders of other securities in the Company subject to any Applicable Laws including the Listing Rules.

20. CONTRAVENTION OF APPLICABLE LAWS

No act will be done or determination made in accordance with these Rules where to do so would be a breach of any Applicable Laws, and where any such act is done or determination made it will be considered void and to the extent possible be unwound and of no effect in respect of Awards and/or Plan Shares.

21. ADMINISTRATION OF THE PLAN

21.1 Plan to be administered in accordance with the Rules

The Plan will be administered by the Board in accordance with these Rules.

21.2 Regulations

The Board may make such regulations for the operation of the Plan as it considers necessary, provided such regulations are consistent with these Rules.

21.3 Delegation

- (a) The Board may delegate any of its powers or discretions conferred on it by these Rules to a committee of the Board or to any one or more persons selected by it, including but not limited to the company secretary.
- (b) Any delegation will be for such period and upon such terms and conditions as determined by the Board from time to time.

21.4 Decisions final

Every exercise of a discretion by the Board (or its delegates) and any decision by the Board (or its delegates) regarding the interpretation, effect or application of these Rules will be final, conclusive and binding.

21.5 Attorney and agent

(a) Each Participant hereby authorises and appoints the company secretary of the Company holding office at the relevant time (or their delegate) as their agent or attorney with power to do all things necessary in the name of and on behalf of the Participant to give effect

to these Rules, including and without limitation, signing Award and/or Plan Share transfers, and signing all documents and doing all acts necessary to effect a Buy-Back or Cancellation, and accounting for the proceeds of the sale of forfeited shares, but expressly excluding the power to exercise Options and/or Performance Rights granted to the Participant under the Plan.

(b) Each Participant agrees to indemnify and hold harmless any person acting as their agent or attorney in accordance with these Rules in respect of all costs, damages or losses of whatever nature arising from so acting, other than costs, damages or losses arising out of the agent's or the attorney's gross negligence, dishonesty, fraud or wilful breach of their duties.

21.6 Notice

Address for service:

- (a) any notice required to be given to the Participants under the Plan or the terms of the Awards granted will be sent to the address of the Participant as entered in the register unless delivered in person; or
- (b) any notice required to be given to the Company under the Plan or the terms of the Awards granted will be sent to the registered office of the Company or such other address as is notified to Participants from time to time.

21.7 Delivery of notices:

- (a) any notice to be given to Participants may be delivered by hand to the Participant;
- (b) any notice to be given to the Company may be delivered by hand or by prepaid post. Notices may also be given to the Company by means of facsimile, email or other mode of electronic delivery to such address as is notified by the Company to the Participant; or
- (c) notices delivered to Participants in accordance with the Constitution will be taken to be delivered in accordance with the Constitution. Notices delivered to the Company by pre-paid post will be taken to be delivered if properly addressed and stamped, 48 hours after mailing in Australia and seven days after mailing outside Australia. Notices delivered by facsimile, email or other mode of electronic delivery will be taken to be delivered on receipt of a successful transmission notice, return receipt or such other confirmation by which the sender can reasonably verify delivery.

22. PLAN AMENDMENT

22.1 Amendment of Plan

- (a) Subject to clause 22.2, the Listing Rules and the Constitution, the Board may at any time amend these Rules or the terms and conditions upon which Awards have been issued under the Plan.
- (b) No amendment to these Rules or to Awards granted under the Plan may be made if the amendment materially reduces the rights of any

Participant in respect of Awards granted to them prior to the date of the amendment, other than:

- (i) an amendment introduced primarily:
 - (A) for the purposes of complying with or conforming to present or future legislation governing or regulating the Plan or like plans;
 - (B) to correct any manifest error or mistake;
 - (C) to allow the implementation of a trust arrangement in relation to the holding of Share Awards, Loan Funded Shares and/or Plan Shares granted under the Plan;
 - (D) for the purpose of complying with the Applicable Laws; and/or
 - (E) to take into consideration possible adverse taxation implications in respect of the Plan including changes to applicable taxation legislation or the interpretation of that legislation by a court of competent jurisdiction or any rulings from taxation authorities administering such legislation; or
 - (F) an amendment agreed to in writing by the relevant Participant(s).
- (c) Subject to the Listing Rules, the Board may determine that any amendment to these Rules or the terms of Awards granted under the Plan be given retrospective effect.
- (d) Any amendment of these Rules or the terms and conditions upon which Awards are granted under the Plan by the Board will be of immediate effect unless otherwise determined by the Board.
- (e) As soon as reasonably practicable after making any amendment to these Rules or the terms and conditions of Awards granted under the Plan, the Board will give notice of the amendment to any Participant affected by the amendment. Failure by the Board to notify a Participant of any amendment will not invalidate the amendment as it applies to that Participant.

22.2 Amendment by addendum

Subject to any other provision of these Rules, the Board may from time to time amend the terms of this Plan as they will apply to Participants in particular jurisdictions or circumstances by means of an addendum to these Rules.

23. TERMINATION OR SUSPENSION

23.1 Termination or suspension

Subject to clause 23.2, the Board may at any time terminate the Plan or suspend the operation of the Plan for such period or periods as it thinks fit.

23.2 Resolution to terminate, suspend, supplement or amend

In passing a resolution to terminate or suspend the operation of the Plan, the Board must consider and endeavour to ensure that there is fair and equitable treatment of all Participants.

24. NO EMPLOYMENT CONTRACT

Nothing in these Rules or the terms of any Award:

- (a) confers upon an Eligible Participant a right to a grant or offer of a grant of Awards;
- (b) confers on an Eligible Participant or a Participant the right to continue as an employee or officer or other service provider of a Group Company (as the case may be);
- (c) affects the rights of a Group Company to terminate the employment or office or other service of an Eligible Participant or a Participant (as the case may be);
- affects the rights and obligations of any Eligible Participant or Participant under the terms of their office or employment or other service with any Group Company;
- (e) confers any legal or equitable right on an Eligible Participant or a Participant whatsoever to take action against any Group Company in respect of their office or employment or other service; or
- (f) confers on an Eligible Participant or a Participant any rights to compensation or damages in consequence of the termination of their employment or office or other service by a Group Company for any reason whatsoever including ceasing to have rights under the Plan as a result of such termination.

25. REGULATORY RELIEF

Notwithstanding any other provisions of the Plan, every covenant or other provisions set out in an exemption or modification granted from time to time by ASIC and/or any other regulatory body (as applicable) in respect of the Plan or which applies to the Plan pursuant to their power to exempt and modify the Corporations Act and/or any other Applicable Laws and required to be included in the Plan in order for that exemption or modification to have full effect, is deemed to be contained in the Plan. To the extent that any covenant or other provision deemed by this clause 25 to be contained in the Plan is inconsistent with any other provision in the Plan, the deemed covenant or other provision will prevail.

26. NON-EXCLUSIVITY

26.1 Non-exclusivity

This Plan will not be deemed to be the exclusive method of providing incentive compensation to Eligible Participants, nor will it preclude any Group Company from authorising or approving other forms of incentive compensation for employees of any Group Company.

26.2 Relationship to other equity plans

Participation in this Plan will not affect or be affected by any participation in any other employee equity plan operated by any Group Company, except as specifically provided in the terms of that other plan.

27. MISCELLANEOUS

27.1 Enforcement

These Rules, any determination of the Board made pursuant to the Rules, and the terms of any Award granted under the Plan, will be deemed to form a contract between the Company and the Participant.

27.2 Listing Rules

While the Company remains admitted to the ASX or any other recognised stock exchange, the provisions of the relevant Listing Rules will apply to the Plan, and to the extent that the Plan and the Listing Rules are inconsistent, the provisions of the relevant Listing Rules will apply.

27.3 No fiduciary capacity

The Board may exercise any power or discretion conferred on it by these Rules in the interest or for the benefit of the Company, and in so doing the Board is not required to act in the interests of another person or as requested by another person and will not be under any fiduciary obligation to another person.

27.4 Tax Liability

Participant will be responsible for and indemnifies each relevant Group Company or former Group Company against any Tax Liability relating to his Award. Any Group Company or former Group Company may withhold an amount equal to such Tax Liability from any amounts due to the Participant (to the extent such withholding is lawful) and/or make any other arrangements as it considers appropriate to ensure recovery of such Tax Liability including, without limitation, the sale of sufficient Shares acquired subject to the Award to realise an amount equal to the Tax Liability. Where the number of Plan Shares delivered to the Participant is reduced pursuant to clause 8.8 or 8.9 in connection with a Tax Liability, that reduction shall satisfy this indemnity to the extent of the value (at the time specified in the relevant clause) of the Plan Shares not delivered as a result of that reduction.

27.5 Governing law

Except as may be provided in a Schedule or Addendum to this Plan, this Plan and any Option and/or Performance Right and/or other Award granted under it will be governed by, and must be construed according to, the laws of the State of New South Wales and the Commonwealth of Australia.



Field Solutions Holdings Limited | ABN 92 111 460 121

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

[HolderNumber]

Holder Number: [HolderNumber]

[EntityRegistrationDetailsLine1Envelope] [EntityRegistrationDetailsLine2Envelope] [EntityRegistrationDetailsLine3Envelope] [EntityRegistrationDetailsLine4Envelope] [EntityRegistrationDetailsLine5Envelope] [EntityRegistrationDetailsLine6Envelope]

Your proxy voting instruction must be received by **11.00am (AEDT) on Wednesday, 25 November 2020,** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below. YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

https://investor.automic.com.au/#/loginsah

or scan the QR code below using your smartphone

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



BY MAIL:

Automic GPO Box 5193 Sydney NSW 2001

IN PERSON:

Automic

Level 5, 126 Phillip Street Sydney NSW 2000

BY EMAIL:

 $\underline{meetings@automicgroup.com.au}$

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBCHAT: https://automicgroup.com.au/

PHONE: 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)

STEP 1 - How to vote							
APPOINT A PROXY: I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Field Solutions Holdings Limited, to be held at 11.00am (AEDT) on Friday, 27 November 2020 to be held via MS Teams Video Conference hereby:							
Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.							
The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention. AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 & 3 (except where I/we have indicated a different voting intention below) even though Resolutions 1 & 3 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.							
STEP 2 – Your voting direction							
Resolutions					For	Against	Abstain
1. Remuneration Report							
2. Re-election of Director – Dr Ken Carr							
3. Approval for Long Term Incentive Plan							
4. Approval of Additional 10% Placement Capacity							
5. Approval of issue of Performance Bonus Shares to Wendy Tyberek							
6. Approval of issue of Performance Rights to Philippe Benoliel							
STEP 3 – Signatures and contact details							
Individual or Securityholder 1 Securi	tyholder 2		Sec	curityholder (3	1	
Sole Director and Sole Company Secretary Director Director Contact Name:					cretary		
Email Address:			, ,	· · ·	, ,		
Contact Daytime Telephone		Da	te (DD/MM	I/Y <u>Y)</u>	_		

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).