



SPIRIT TECHNOLOGY SOLUTIONS LTD
ACN 089 224 402

Notice of General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Monday, 21 June 2021

Time of Meeting:
11:00am (AEST)

Place of Meeting:
Baker McKenzie
Level 19, 181 William Street
Melbourne VIC 3000

*This Notice of General Meeting and Explanatory Statement should be read in its entirety.
If shareholders are in doubt as to how they should vote, they should seek advice from their
accountant, solicitor or other professional advisor without delay*

SPIRIT TECHNOLOGY SOLUTIONS LTD

ACN 089 224 402

Registered Office: Level 4, 100 Albert Road, South Melbourne VIC 3205

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Shareholders of Spirit Technology Solutions Ltd (Spirit or the Company) will be held at the offices of Baker McKenzie, Level 19, 181 William Street, Melbourne VIC 3000 at 11:00am (AEST) on Monday, 21 June 2021 ("General Meeting", "GM" or "Meeting").

AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

ORDINARY BUSINESS

Resolution 1: Ratification of Prior Issue of 72,121,213 Shares

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

"That for the purposes of ASX Listing Rule 7.4, and for all other purposes, shareholders approve, ratify and confirm the allotment and issue on or about 8 April 2021 of 72,121,213 fully paid ordinary shares in the Company, at an issue price of \$0.33 (33 cents) per share as described in the Explanatory Statement."

A voting exclusion applies to this Resolution – see note 6.

Resolution 2: Ratification of Prior Issue of 32,876,712 Shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve, ratify and confirm the allotment and issue on or about 8 April 2021 of 32,876,712 fully paid ordinary shares in the Company, at a deemed issue price of \$0.365 (36.5 cents) per share as described in the Explanatory Statement."

A voting exclusion applies to this Resolution – see note 6.

Resolution 3: Ratification of Prior Issue of 703,366 Shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve, ratify and confirm the allotment and issue on or about 27 January 2021 of 703,366 fully paid ordinary shares in the Company at a deemed issue price of \$0.39 (39 cents) per share as described in the Explanatory Statement."

A voting exclusion applies to this Resolution – see note 6.

Resolution 4: Ratification of Prior Issue of 5,921,053 Shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve, ratify and confirm the allotment and issue on or about 3 December 2020 of 5,921,053 fully paid ordinary shares in the Company at a deemed issue price of \$0.38 (38 cents) per share as described in the Explanatory Statement."

A voting exclusion applies to this Resolution – see note 6.

SPECIAL BUSINESS

Resolution 5: Approval of Financial Assistance

To consider and, if thought fit, pass the following resolution as a special resolution:

"That, for the purposes of and in accordance with section 260B(2) of the Corporations Act 2001 (Cth), approval is given for the financial assistance to be provided (including upon any subsequent refinancing, variation or replacement of any facility, or the provision of further security in connection with any facility) by:

- (a) Nexgen Investment Group Pty Ltd (ACN 606 251 503);*
- (b) Business Telecom Australia Pty Ltd (ACN 606 253 418); and*
- (c) Nexgen Capital Pty Ltd (ACN 606 252 957),*

as described and contemplated in the Explanatory Statement which accompanies and forms part of this notice and in connection with the acquisition by the Company of all the issued shares in Nexgen Investment Group Pty Ltd (ACN 606 251 503)".

There are no voting exclusions applicable to this Resolution.

By order of the Board



Melanie Leydin
Company Secretary
20 May 2021

Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Notes accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEST) on the date 48 hours before the date of the General Meeting. Only those persons will be entitled to vote at the General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

3. Proxies

- a. Votes at the General Meeting may be given personally or by proxy, attorney or representative.
- b. Each shareholder has a right to appoint one or two proxies.
- c. A proxy need not be a shareholder of the Company.
- d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
- f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
- g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
- h. To be effective, proxy forms must be received by the Company's share registry (Automic) no later than 48 hours before the commencement of the General Meeting, this is no later than 11:00am (AEST) on Saturday, 19 June 2021. Any proxy received after that time will not be valid for the scheduled meeting.

4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

5. How the Chairman will vote Undirected Proxies

Subject to the restrictions set out in Note 6 below, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

6. Voting Exclusion Statement:

Resolutions 1 to 4

The Company will disregard any votes cast in favour of resolutions 1 to 4 by or on behalf of any person who participated in the issue of securities or any associates of that person or those persons.

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

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

Resolution 5

There are no voting exclusions applicable to this Resolution.

7. Enquiries

Shareholders are invited to contact the Company Secretary on +61 3 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement (Statement) is included in and forms part of the Notice of Meeting. The purpose of this Statement is to provide Shareholders with information they may require in order to make an informed decision on the applicable Resolution.

If you are in doubt as to how to vote, you should seek advice from your accountant, solicitor, tax advisor or other professional adviser prior to voting. It is important that you read this Statement in its entirety for a detailed explanation of the applicable Resolution.

Defined terms used in this Notice have the meanings given to them in the Glossary at the end of this Notice.

The Notice incorporates, and should be read together, with this Statement.

ORDINARY BUSINESS

Resolution 1: Ratification of Prior Issue of 72,121,213 Shares

Background

The Company is seeking shareholder approval to ratify the issue on or about 8 April 2021 of 72,121,213 fully paid ordinary shares to institutional and sophisticated investors in relation to the Placement, in accordance with the ASX announcements dated 31 March 2021 and 8 April 2021.

ASX Listing Rules

ASX Listing Rules 7.1 and 7.1A allow the Company to issue new securities up to 25% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, unless one of the exceptions in ASX Listing Rule 7.2 applies. The issue of Shares under the Placement was within the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rules 7.1 and 7.1A if the issue did not breach ASX Listing Rules 7.1 and 7.1A at the time and shareholders subsequently approve it. The issue of Shares was within the Company's ASX Listing Rule 7.1 and 7.1A placement capacity and the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4.

If Resolution 1 is approved, the prior issue of the 72,121,213 Shares in relation to the Placement may be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1 and 7.1A. The Company will therefore be able to issue additional equity securities without the Placement Shares, the subject of Resolution 1, counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1 or the 10% facility limit for the purposes of ASX Listing Rule 7.1A.

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the number of shares allotted and issued was 72,121,213 fully paid ordinary shares in the Company;
- (b) the shares were issued at an issue price of \$0.33 (33 cents) per Share;

- (c) the securities issued rank pari pasu with all existing securities of their class;
- (d) the shares were allotted and issued to clients of Shaw and Partners who are institutional and sophisticated investors; and
- (e) proceeds from the Placement will be used to fund the acquisition of Nexgen and Business Telecom; Strengthen the Company's balance sheet in order to take advantage of potential acquisition opportunities, allow for expansion of existing products, infrastructure and branding, and provide general working capital and pay the costs of the Placement.

Board Recommendation

The Board recommends that shareholders vote in favour of the ratification of the prior issue of 72,121,213 fully paid ordinary shares as described above.

Voting Exclusions

A voting exclusion statement is set out in Note 6 above.

Resolution 2: Ratification of Prior Issue of 32,876,712 Shares

Background

The Company is seeking shareholder approval to ratify the issue on or about 8 April 2021 of 32,876,712 fully paid ordinary shares, which are subject to voluntary escrow until 8 April 2022, to the vendors of the Nexgen acquisition as part consideration, in accordance with the ASX announcements dated 31 March 2021 and 8 April 2021.

ASX Listing Rules

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. As the issue of Shares was within the Company's ASX Listing Rule 7.1 placement capacity and was not previously approved by Shareholders, the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4.

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the total number of fully paid ordinary shares in the Company that were issued is 32,876,712;
- (b) the shares were issued at a deemed issue price of \$0.365 (36.5 cents) per Share;
- (c) the securities allotted and issued rank pari pasu with all existing securities of their class, and are subject to voluntary escrow until 1 April 2022;
- (d) the shares were allotted and issued to the vendors as follows:

Vendors	Shares
Marquee Holdings Pty Ltd <as trustee for the E&R Family Trust>	16,438,356
Harb Holdings Pty Ltd <as trustee for the Harb Family Trust>	16,438,356
Total	32,876,712

- (e) there were no funds raised from the issue of shares, as the shares were issued as part consideration in relation to the Nexgen acquisition.

Board Recommendation

The Board recommends that shareholders vote in favour of the ratification of the prior issue of 32,876,712 Shares as described above.

Voting Exclusions

A voting exclusion statement is set out in Note 6 above.

Resolution 3: Ratification of Prior Issue of 703,366 Shares

Background

The Company is seeking shareholder approval to ratify the issue on or about 27 January 2021 of 703,366 fully paid ordinary shares, in relation to the Target 1 Incentive Shares associated with the Trident acquisition, in accordance with the ASX announcement dated 27 January 2021.

On 27 January 2021, the Company announced that Trident Technology Solutions had successfully achieved its Earn-out Target to receive the maximum incentive payment for the first Earn-out Target period ended 30 November 2020.

ASX Listing Rules

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. As the issue of Shares was within the Company's ASX Listing Rule 7.1 placement capacity and was not previously approved by Shareholders, the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4.

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the total number of fully paid ordinary shares in the Company that were issued is 703,366;
- (b) the shares were issued at a deemed issue price of \$0.39 (39 cents) per Share;
- (c) the securities allotted and issued rank pari pasu with all existing securities of their class;
- (d) the shares were allotted and issued to the vendor as follows:

Vendor	Shares
The Bentley Group (Aust) Pty Ltd <as trustee for Moonriver Holdings Trust>	703,366
Total	703,366

- (e) there were no funds raised from the issue of shares, as the shares were issued as an incentive payment in relation to the Trident earn-out target.

Board Recommendation

The Board recommends that shareholders vote in favour of the ratification of the prior issue of 703,366 Shares as described above.

Voting Exclusions

A voting exclusion statement is set out in Note 6 above.

Resolution 4: Ratification of Prior Issue of 5,921,053 Shares

Background

The Company is seeking shareholder approval to ratify the issue on or about 3 December 2020 of 5,921,053 fully paid ordinary shares, which are subject to voluntary escrow until 3 December 2021, to the vendors of the Intalock acquisition as part consideration, in accordance with the ASX announcements dated 2 December 2020 and 3 December 2020.

ASX Listing Rules

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. As the issue of Shares was within the Company's ASX Listing Rule 7.1 placement capacity and was not previously approved by Shareholders, the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4.

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the total number of fully paid ordinary shares in the Company that were issued is 5,921,053;
- (b) the shares were issued at a deemed issue price of \$0.38 (38 cents) per Share;
- (c) the securities allotted and issued rank pari pasu with all existing securities of their class, and are subject to voluntary escrow until 3 December 2021;
- (d) the shares were allotted and issued to the vendors as follows:

Vendors	Shares
Nikala Haber <as trustee for the Number One Family Trust>	5,693,092
Equity Plan Services Pty Ltd <as trustee for the Intalock Technologies Share Option Trust>	227,961
Total	5,921,053

- (e) there were no funds raised from the issue of shares, as the shares were issued as part consideration in relation to the Intalock acquisition.

Board Recommendation

The Board recommends that shareholders vote in favour of the ratification of the prior issue of 5,921,053 Shares as described above.

Voting Exclusions

A voting exclusion statement is set out in Note 6 above.

SPECIAL BUSINESS

Resolution 5: Approval of Financial Assistance

Background

This part of the Explanatory Statement has been prepared in connection with a proposed special resolution of the Company to approve the giving of financial assistance by Nexgen Investment Group Pty Ltd (ACN 606 251 503), Business Telecom Australia Pty Ltd (ACN 606 253 418) and Nexgen Capital Pty Ltd (ACN 606 252 957) (each a **Nexgen Entity** and together, the **Nexgen Entities**) within the meaning of section 260A of the Corporations Act (**Financial Assistance Resolution**).

The Financial Assistance Resolution is to comply with section 260B(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Purchase of the Nexgen Entities and Finance Arrangements

As previously announced on 8 April 2021, the Company completed the purchase of all of the issued shares in Nexgen Investment Group Pty Ltd (ACN 606 251 503). Accordingly, on completion the Company became the ultimate listed Australian holding company of the Nexgen Entities (the **Nexgen Acquisition**).

The Company had previously entered into a facility agreement (**Facility Agreement**) with, among others, Commonwealth Bank of Australia (ABN 48 123 123 124) (**Lender**) on or about 2 July 2019 as amended by the First Amendment Deed dated 7 July 2020 and the Second Amendment and Accession Deed dated 30 March 2021. The combined limit available to the Company under the Facility Agreement is approximately A\$25,000,000.

It is a condition of the Facility Agreement that the Company procure that the Nexgen Entities accede to the Facility Agreement and become additional guarantors in accordance with the terms of the Facility Agreement. Accordingly, the Nexgen Entities are proposing to enter into the following documents:

- (a) an accession agreement to the Facility Agreement under which the Nexgen Entities will become a party to the Facility Agreement as additional guarantors (**Accession Agreement**);
- (b) a general security deed under which the Nexgen Entities will charge their assets and undertakings in favour of the Lender as security for the liabilities of the Company and each other obligor under the Facility Agreement (**Security Deed**); and
- (c) any other document ancillary to, required by, or in connection with, the Facility Agreement, any document replacing the Facility Agreement and any guarantee, indemnity or security interest given in connection with the Facility Agreement, any document replacing the Facility Agreement and any related document (**Ancillary Documents**).

(collectively, the **Finance Documents**)

Proposed Financial Assistance and Corporations Act requirements

The entering into and performance by the Nexgen Entities of the obligations under the Finance Documents will constitute the giving of financial assistance by the Nexgen Entities (under section 260A of the Corporations Act) (the **Proposed Financial Assistance**).

Section 260A(1) of the Corporations Act provides that a company may financially assist a person to acquire shares in the company or a holding company of the company if the assistance is approved by shareholders under section 260B of the Corporations Act. Additionally, if immediately after an

acquisition a company will be a subsidiary of a listed Australian corporation, then the financial assistance must be approved by special resolution of shareholders in general meeting of that corporation under section 260B(2) of the Corporations Act.

The Company, following the completion of the Nexgen Acquisition, became the ultimate Australian holding company (for the purposes of section 260B(2) of the Corporations Act) of the Nexgen Entities. Accordingly, the approval of shareholders by special resolution of the Proposed Financial Assistance is being sought.

The Reason for the Proposed Finance Assistance

The reason for the giving of the Proposed Financial Assistance is to enable the Company to comply with its obligations under the Facility Agreement, specifically the provisions requiring the Company to procure the Nexgen Entities accede to the Finance Documents.

If shareholders do not approve the Finance Assistance Resolution, the Company will be in default of its obligations under the Facility Agreement and the Lender may exercise its rights to demand payment from the Company and the other relevant group companies.

Approval is also being sought for any financial assistance that may arise or be necessary for any refinancing or variation of the Facility Agreement as well as the provision of any further guarantee or security in connection with the Nexgen Acquisition. This is to maintain the Company's ability to refinance without the need to seek further approval.

Effect of the Proposed Finance Assistance

The main effect of the Proposed Finance Assistance on the Nexgen Entities is that each Nexgen Entity will guarantee, and grant security to secure, all amounts payable under the Finance Documents.

Accordingly, if the Finance Documents are enforced at any stage this may have an impact on the solvency of the Company and the Nexgen Entities or on the creditors and/or shareholders of the Company and the Nexgen Entities.

In determining whether to approve the financial assistance it is relevant to consider the likelihood that the Finance Documents will be enforced. The Directors have considered the financial and trading position of the Company and each Nexgen Entity and the various other group companies and the Directors have formed the view that there is no significant prospect of the Finance Documents being enforced.

The advantage of the Proposed Financial Assistance is that it will allow the Company to comply with its obligations under the Facility Agreement and ensure the loan facilities under the Facility Agreement remain accessible to the Company.

The disadvantages of the Proposed Financial Assistance include that the Nexgen Entities will become liable for outstanding amounts payable under the Facility Agreement and, although the Directors consider this unlikely, in the event of a default under the Facility Agreement the Lender may make a demand on the guarantees provided by the Nexgen Entities or enforce the security provided by the Nexgen Entities.

The Directors have considered the Proposed Financial Assistance (as well as the advantages and disadvantages of the Proposed Financial Assistance) and are of the opinion that there are reasonable grounds to believe that it is in the best interests and for the commercial benefit of the Company and the Nexgen Entities and that the Proposed Financial Assistance would not be likely to materially prejudice the interests of creditors or shareholders of the Company or the Nexgen Entities.

Furthermore, it is common for newly acquired subsidiaries to be required to provide guarantees of the type required by the Finance Documents.

Other information

The Directors consider this statement to contain all material information known to the Company that could reasonably be required by shareholders in deciding how to vote on the Financial Assistance Resolution.

Notice to ASIC

As required by section 260B(5) of the *Corporations Act 2001* (Cth), a copy of this Statement of Material Information as sent to the shareholders of the Company was lodged with the Australian Securities and Investments Commission prior to its dispatch to shareholders.

Board Recommendation

The Directors unanimously recommend that shareholders vote in favour of the Financial Assistance Resolution to approve the giving of the Proposed Financial Assistance. The Chairman of the meeting will be voting any undirected proxies in favour of this resolution.

Voting Exclusions

There are no voting exclusions applicable to this Resolution.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**Accession Agreement**” has the meaning given in the Explanatory Statement of Resolution 5;

“**Ancillary Documents**” has the meaning given in the Explanatory Statement of Resolution;

“**ASIC**” means the Australian Securities and Investments Commission;

“**Associate**” has the meaning given to it in the Listing Rules;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**AEST**” means Australian Eastern Standard Time.

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” means Spirit Technology Solutions Ltd ACN 089 224 402;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Equity Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Facility Agreement**” has the meaning given in the Explanatory Statement of Resolution 5;

“**Lender**” means Commonwealth Bank of Australia (ABN 48 123 123 124);

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means the Notice of Meeting accompanying this Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Resolution**” means a resolution referred to in the Notice;

“**Section**” means a section of the Explanatory Statement;

“**Security Deed**” has the meaning given in the Explanatory Statement of Resolution 5;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;

Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **11.00am (AEST) on Saturday, 19 June 2021**, 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 by you.

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online:

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

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



BY MAIL:

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