

ASX ANNOUNCEMENT

11 October 2021

2021 ANNUAL GENERAL MEETING – NOTICE OF MEETING

Melbourne, Australia, 11 October 2021: Ai-Media Technologies Limited (“**Ai-Media**” or “**Company**”) (ASX: AIM) today announced its Annual General Meeting (“**AGM**”), which is being held as a virtual event on Friday 12 November 2021 at 11:00am AEDT.

Attached is the Notice of Meeting and Voting / Proxy Form.

Details on how to participate in the AGM are outlined in the Notice of Meeting and in the Online Meeting Guide. These documents and the Annual Report for the year ended 30 June 2021 are also available at <https://investorrelations.ai-media.tv/Investor-Centre>.

ENDS

Authorised for release by the Ai-Media Board.

Further Information

AIM

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About Ai-Media

Founded in Australia in 2003, technology company Ai-Media has become a global leader in the provision of high-quality live and recorded captioning, transcription and translation services. Its technology platform combines artificial intelligence and human expertise to deliver speech-to-text accuracy in three price points: automated (Lexi), semi-automated (Smart Lexi), and premium (Ai-Live). The company is the biggest captioning provider in the Australian market, with clients including major free-to-air and pay television networks, and has a growing international footprint, with offices in Australia, the US, UK and Canada. Globally, Ai-Media technology delivers 7 million minutes of live and recorded media content, and online events and web streams every month. Ai-Media (ASX: AIM) commenced trading on the ASX on 15 September 2020.

For more information on Ai-Media please visit <https://www.ai-media.tv/>

IMPORTANT NOTICES

This announcement is not financial product or investment advice, a recommendation to acquire securities or accounting, legal or tax advice. It does not constitute an invitation or offer to apply for securities. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek legal and taxation advice appropriate for their jurisdiction. Ai-Media is not licensed to provide financial product advice in respect of an investment in securities.



Ai-Media Technologies Limited
ACN 122 058 708

Notice of Annual General Meeting
Explanatory Memorandum

Date of Meeting
Friday 12 November 2021

Time of Meeting
11:00am (AEDT)

LETTER FROM THE CHAIR

Dear Shareholder

I am pleased to invite you to attend the Annual General Meeting of Ai-Media Technologies Limited (**Ai-Media**). I enclose the Notice of Meeting, which sets out the items of business, and the Explanatory Memorandum, which explains each of the Resolutions to be considered at the Annual General Meeting (**the Meeting**).

The Meeting will be held **as a virtual meeting** at 11.00am (AEDT) on Friday 12 November 2021.

The Board considers the Annual General Meeting to be an important event on our calendar and we look forward to the opportunity to update you on the Company's recent performance and answer any questions you may have.

Ai-Media has been monitoring the advice of government health authorities regarding the ongoing risks from the COVID-19 outbreak. In light of the social distancing requirements currently in place and the changes in legislation allowing the convening of online, rather than face-to-face, meetings, the Board has decided in the interests of the health and safety of Shareholders, staff and other stakeholders to hold this year's Meeting virtually. Unfortunately, Shareholders will not be able to physically attend the Meeting.

Shareholders may view and participate in the Meeting online and vote through the virtual meeting platform provided by the Company's share registry at <https://web.lumiagm.com/341228481>. Further information regarding the online platform (including how to participate, vote and ask questions during the Meeting) is set out in the Online Meeting Guide available at www.computershare.com.au/virtualmeetingguide.

I welcome you to submit your questions in advance of the meeting. If you wish to do so you may email your questions to investorrelations@ai-media.tv by 5pm (AEDT) Friday 5 November 2021. We hope to address as many questions as possible at the Meeting.

If you have questions in relation to the upcoming Meeting, please contact Sue Sanossian, Company Secretary by phone on +61 2 8870 7711 or by email to investorrelations@ai-media.tv.

In case you are not able to attend the Meeting online or have difficulties using the virtual Annual General Meeting facilities, the Board encourages you to complete the enclosed Proxy Form and return it by mail or fax in accordance with the instructions provided as soon as possible. Alternatively, you can lodge your votes online via the share registry's website at <https://www.investorvote.com.au>.

I look forward to welcoming you to the 2021 Annual General Meeting.

Yours faithfully

Deanne Weir
Chair

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of the Shareholders of Ai-Media Technologies Limited ACN 122 058 708 (**Ai-Media** or the **Company**) will be held at:

Time: 11:00am (AEDT)

Date: Friday 12 November 2021

The Meeting is being held as a virtual meeting. Details for accessing the Meeting can be found below.

The business to be considered at the Annual General Meeting is set out below. This Notice of Meeting should be read in its entirety in conjunction with the accompanying Explanatory Memorandum, which contains information in relation to the Resolutions. If you are in any doubt as to how you should vote on the Resolutions, you should consult your financial or other professional adviser. Capitalised terms used in this Notice of Meeting and Explanatory Memorandum are defined in the Glossary and throughout this Notice of Meeting and Explanatory Memorandum.

BUSINESS OF THE MEETING

Financial Statements and Report

To receive and consider the financial report, the Directors' report and the auditor's report for the financial year ended 30 June 2021.

Resolution 1 – Adoption of Remuneration Report

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report be adopted."

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

Resolution 2 – Re-election of Deanne Weir as a Director

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

'That Deanne Weir, being a Director who retires by rotation in accordance with Rule 7.1(d)(iv) of the Constitution and Listing Rule 14.5, and being eligible for re-election, be re-elected as a Director of Ai-Media Technologies Limited.'

The Directors (with Deanne Weir abstaining) unanimously recommend that Shareholders vote in favour of this Resolution.

Resolution 3 – Approval of 10% Placement Facility

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

'That the Company have the additional capacity to issue equity securities provided for in Listing Rule 7.1A.'

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

Other Business

To consider any other business which may be properly and lawfully brought before the Annual General Meeting in accordance with the Company's Constitution and the Corporations Act.

For further details regarding each Resolution, Shareholders are referred to the notes to voting and Explanatory Memorandum that accompany, and form part of, this Notice of Meeting.

Dated 6 October 2021

By order of the Board of Directors

Sue Sanossian
Company Secretary

Notes related to voting

1 Entitlement to vote and how to vote/attend

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00pm (AEDT) on 10 November 2021.

You may vote by attending the Meeting online or by proxy or duly authorised representative.

The Meeting will be held virtually at 11:00am (AEDT) on 12 November 2021. Shareholders or their proxyholders, attorneys or corporate representatives may view and participate in the Meeting online and vote through the virtual meeting platform provided by the Company's share registry at <https://web.lumiagm.com/341228481>.

Detailed instructions on how to log into the platform and vote and ask questions are set out in the Online Meeting Guide available at www.computershare.com.au/virtualmeetingguide.

To log in to, to view and participate in (including to submit votes and questions in real time during) the Meeting, Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) and password (which is the postcode of your registered address in Australia, or for overseas residents it is your 3 character country code set out in the Online Meeting Guide referred to above).

Proxyholders will need their unique username and password which may be obtained by contacting the Company's Share Registry on +61 3 9415 4024 during the online registration period which will open 1 hour before the start of the meeting.

Voting will be open until the Chair closes the Meeting. All Resolutions will be determined by a poll. The virtual meeting platform will facilitate online voting in real time at the meeting.

The results of the voting on Resolutions requiring a Shareholder vote will be announced to the ASX promptly after the Meeting.

Whilst Shareholders are able to vote in real time, Shareholders are encouraged to lodge a proxy ahead of time.

You may lodge your vote online in advance of the AGM by visiting <https://www.investorvote.com.au>. Alternatively, you may submit your proxy form by mail, fax or delivery to the share registry.

2 Voting exclusions

The Company will disregard any votes cast on Resolution 1 in contravention of sections 250BD or 250R of the Corporations Act.

3 Voting by proxy

Any Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of that Shareholder. The proxy does not need to be a Shareholder of the Company.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Meeting, so that it is received by no later than 11:00am (AEDT) on 10 November 2021 at:

Online <https://www.investorvote.com.au>

By mail: Computershare Investor Services Pty Ltd
GPO Box 242
MELBOURNE VIC 3001
Australia

By fax: 1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

Appointing a body corporate as proxy

If a Shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative prior to the commencement of the Meeting.

Your Proxy Form is enclosed

The Proxy Form is an important document. Please read it carefully. If you are unable to attend the virtual Annual General Meeting, please complete the enclosed proxy form and return it in accordance with the instructions set out on the Proxy Form.

Chair's intention regarding undirected proxies

The Chair intends to vote all proxies without voting instructions that are exercisable by the Chair of the Meeting in favour of each Resolution including Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by appointing the Chair as proxy, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

4 Corporate representatives and attorneys

A body corporate that is a Shareholder, or which has been appointed as a proxy, may appoint an individual to act as its corporate representative at the Meeting. The appointment must comply with section 250D of the Corporations Act and the representative should be provided with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that corporate Shareholder's or proxy's representative.

The representative should send evidence of his or her appointment to the Company (address above) in advance of the Meeting (including any authority under which it has been signed).

Any Shareholder entitled to vote at the Meeting may appoint an attorney to act on its behalf at the Meeting. An attorney may but need not be a member of the Company. Any attorney may not vote at the Meeting unless the instrument appointing the attorney, and the authority under which the instrument is signed (or a certified copy) are received by the Company in the same manner, and by the same time, as outlined for Proxy Forms.

5 Questions for the Auditor

Shareholders may submit written questions to the Company's Auditor, Deloitte Touche Tohmatsu, if the question is relevant to the content of the auditor's report for the year ended 30 June 2021 or the conduct of its audit of the Company's financial report for the year ended 30 June 2021.

Relevant written questions for the Auditor must be received by the Company by no later than 5.00pm (AEDT) on Friday 5 November, 2021. Please send any written questions to:

Company Secretary, Sue Sanossian c/- investorrelations@ai-media.tv.

Explanatory Memorandum

This Explanatory Memorandum has been prepared to help Shareholders understand the items of business at the forthcoming Annual General Meeting.

1 Financial Statements and Reports

The Corporations Act requires that the report of the Directors, the Auditor's report and the financial report for the Company for the year end 30 June 2021 be laid before the Meeting.

Neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders at the Meeting on the reports or statements. However, Shareholders will be given a reasonable opportunity to raise questions with respect to these reports at the Meeting.

In accordance with the Corporations Act, the Company is not required to provide a hard copy of the Company's annual report to Shareholders unless a Shareholder has specifically elected to receive a printed copy. Shareholders may view the Company's annual report on the Company's website or may request a copy from the Company at any time.

A reasonable opportunity will be given to Shareholders at the Meeting to ask the Company's Auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company and the independence of the Auditor.

2 Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to a vote of Shareholders. The Directors' Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive and non-executive directors.

Section 250R(3) of the Corporations Act provides that this Resolution is advisory only and does not bind the Directors of the Company. Of itself, a failure of Shareholders to pass this Resolution will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, under sections 250U and 250Y of the Corporations Act, Shareholders have the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting, a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company was not required to include a remuneration report in its Annual Report for the 2020 financial year. Accordingly, at the Company's 2020 Annual General Meeting, there was no advisory vote in respect of a remuneration report for the year end 30 June 2020.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting, Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting the consequences are that all Directors (other than the Managing Director) may be up for re-election.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by appointing the Chair as proxy, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

3 Resolution 2 – Re-Election of Deanne Weir as a Director

Deanne Weir was appointed as a Director of the Company in 2010.

3.1 Constitution and ASX Listing Rule 14.5

Listing Rule 14.5 provides that a company which has directors must hold an election of directors at each annual general meeting.

The note to Listing Rule 14.5 states as follows:

Note: This rule applies even where no director is required to stand for re-election at an annual general meeting under rule 14.4. An entity must have at least one director stand for election or re-election at each annual general meeting. If it is not having a new director stand for election and no director is due to stand for re-election under rule 14.4, the entity must select at least one of its existing directors to stand for re-election. Typically an entity will do this by calling for a volunteer or by drawing lots.

Rule 7.1(d)(iv) of the Constitution provides that, where the ASX Listing Rules require an election to be held and no Director would otherwise be required to submit for election or re-election (under Rules 7.1(d)(i) or (ii)), a Director who wishes to retire and offer himself or herself for re-election may do so. As at the time of this Meeting, there are no Directors required to retire under Rules 7.1(d)(i) or (ii) of the Constitution.

In accordance with Rule 7.1(d)(iv) of the Constitution and Listing Rule 14.5, Deanne Weir retires as Director and offers herself for re-election as a Director at this Meeting.

3.2 Biography of Deanne Weir

Deanne Evelyn Weir

BA(Hons) LLB(Hons) LLM

Deanne has served as a director of Ai Media since 2010, and became Chair in August 2013.

An entrepreneur, company director and philanthropist, Deanne previously spent 10 years at ASX listed company Austar United Communications as a senior executive, including as General Counsel and Company Secretary.

Deanne is also Chair of Seer Data and Analytics, an Australian technology start-up.

Deanne is passionate about community engagement and the power of story-telling to help influence social change. Deanne was a long-term Board member and Deputy Chair at Screen Australia and in 2017 was appointed Chair of the Sydney Film Festival.

Deanne is a Graduate of the Australian Institute of Company Directors.

In addition to her role as Board Chair, Deanne is a member of Ai-Media's RNC (Remuneration and Nomination Committee).

3.3 Recommendation

The Directors (with Deanne Weir abstaining) unanimously recommend that Shareholders vote in favour of Resolution 2.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 2.

4 Resolution 3 – Approval of 10% Placement Facility

The Company is seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility to provide the Company with additional flexibility to issue Equity Securities in appropriate circumstances. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (described further below).

4.1 ASX Listing Rule 7.1A

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

Under Listing Rule 7.1A, an eligible entity can seek approval from its members by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% for the 12 months following that meeting.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without further Shareholder approval (**10% Placement Facility**).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

4.2 Further requirements of ASX Listing Rule 7.1A

10% Placement Period

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- the date that is 12 months after the date of the annual general meeting at which the approval is obtained (which, in the case of Resolution 3 will be 3 November 2022);
- the time and date of the Company's 2022 annual general meeting; or
- the date of the approval by holders of ordinary securities of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), or such longer period if allowed by ASX,

("10% Placement Period").

Class of Equity Securities issued under ASX Listing Rule 7.1A

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of this Notice of Meeting, has only one quoted class of Equity Security, being Shares.

Issue price of Equity Securities issued under ASX Listing Rule 7.1A3

The issue price of Equity Securities issued under ASX Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- the date on which the price at which the Equity Securities are to be issued is agreed; or
- if the Equity Securities are not issued within 10 Trading Days of the date in the paragraph above, the date on which the Equity Securities are issued,

(the "**Minimum Price**").

ASX Listing Rule 7.1A4

The Company will comply with the disclosure obligations under ASX Listing Rule 7.1A.4 when it issues Equity Securities under ASX Listing Rule 7.1A.

Formula for calculating 10% Placement Facility

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the

date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

- A = The number of fully paid ordinary shares on issue at the commencement of the 12 months immediately preceding the date of issue or agreement to issue (the relevant period):
- plus the number of fully paid ordinary securities issued in the relevant period under an exception to ASX Listing Rule 7.2 other than exception 9, 16 or 17;
 - plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue the convertible securities was approved, or taken under the Listing Rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
 - plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under the Listing Rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
 - plus the number of fully paid ordinary securities issued in the relevant period with shareholder approval under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
 - plus the number of partly paid ordinary securities that became fully paid in the relevant period;
 - less the number of fully paid ordinary securities cancelled in the relevant period.

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

D = 10%

E = the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

4.3 Specific information required by ASX Listing Rule 7.3A

Pursuant to ASX Listing Rule 7.3A, the following information is provided in relation to Resolution 3:

Placement Period

If Shareholder approval is granted for Resolution 3, that approval will expire at the end of the 10% Placement Period as described further above.

Minimum Price

The Equity Securities will be issued at an issue price of not less than the Minimum Price.

Purpose

The Company may seek to issue the Equity Securities for cash consideration, in order to raise funds for the acquisition of new assets or investments (including expenses associated with such

acquisitions), to expedite development of the Company's business and for general working capital.

Dilution

Shareholders should be aware that there is a risk of economic and voting dilution that may result from an issue of Equity Securities under the 10% Placement Facility, including the risk that:

- the market price for Equity Securities in that class may be significantly lower on the issue date than on the date of the meeting where approval is sought (i.e. the date of this Meeting); and
- the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the date of issue.

Any issue of Equity Securities under the 10% Placement Facility will dilute the interests of Shareholders who do not receive any Equity Securities under the issue.

The table below shows the potential dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 on the basis of the market price of Shares (as at close of trade on 6 October 2021 ("**Issue Price**")) and the current number of Shares on issue as at the date of this Notice of Meeting.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Facility.

Number of Shares on issue: Variable "A" in ASX Listing Rule 7.1A.2		Dilution		
		\$0.49 50% decrease in Issue Price	\$0.98 Issue Price	\$1.96 100% increase in Issue Price
Current Variable A 209,500,203	10% voting dilution (shares)	20,950,020	20,950,020	20,950,020
	Funds raised	\$11,941,511.40	\$23,883,022.80	\$47,766,045.60
50% increase in current Variable A 314,250,305	10% voting dilution (shares)	31,425,030	31,425,030	31,425,030
	Funds raised	\$17,912,267.10	\$35,824,534.20	\$71,649,068.40
100% increase in current Variable A 419,000,406	10% voting dilution (shares)	41,900,041	41,900,041	41,900,041
	Funds raised	\$23,883,023.37	\$47,766,046.74	\$95,532,093.48

The table also shows two examples of where:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue as at the date of this Notice of Meeting. The number of Shares on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval, for example, a pro rata entitlement offer or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the Issue Price.

The table above has been prepared on the following additional assumptions:

- the Company issues the maximum number of Shares available under the 10% Placement Facility; and
- the table shows only the effect of issues of Shares under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.

Allocation Policy

The allottees of the Equity Securities to be issued under the 10% Placement Facility have not yet been determined. However the allottees could consist of current Shareholders or new investors (or both).

The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to a range of factors including:

- the purpose of the issue;
- the methods of raising funds that are available to the Company, including but not limited to, a rights issue or other issue in which existing security holders can participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the circumstances of the Company, including the financial situation and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisers (if applicable).

Prior approval and issues under 7.1A.2

The Company previously obtained Shareholder approval under Listing Rule 7.1A at the Company's 2020 AGM held on 16 November 2020.

The Company has issued a total of 3,765,208 Equity Securities in the 12 months preceding this Meeting under Listing Rule 7.1A.2 which represents approximately 2.61% of the total number of Equity Securities on issue at the commencement of that 12 month period.

The Company issued 3,765,208 Shares on under an institutional placement announced on 28 April 2021 at an issue price of \$0.80 per Share at a 14% discount to the Company's last closing price prior to the date of the announcement (which was \$0.93 per Share), raising a total of approximately \$3,012,166 before costs. The purpose of the placement was to raise funds for the acquisition of EEG Enterprises, Inc. The placement was subsequently approved by Shareholders at an extraordinary general meeting on 29 June 2021 (**EGM**). For further information regarding the placement, Shareholders should refer to the notice of meeting for the EGM which was despatched on 27 May 2021.

Voting exclusion statement

As at the date of this Notice of Meeting, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A2. Accordingly, there is no exclusion statement in respect of Resolution 3.

4.4 Recommendation

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders at the Meeting (whether voting online, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

Glossary

In the Notice of Meeting and this Explanatory Memorandum the following defined terms have the following meanings:

10% Placement Facility has the meaning given to that term in Section 4.1 of this Explanatory Memorandum.

10% Placement Period has the meaning given to that term in Section 4.2 of this Explanatory Memorandum.

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

ASIC means Australian Securities and Investments Commission.

Associate has the meaning given in the ASX Listing Rules.

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

ASX Listing Rules or **Listing Rules** means the official listing rules of ASX.

Board means the board of Directors of the Company.

Chair means the chair of the Meeting.

Company or **Ai-Media** means Ai-Media Technologies Limited ACN 122 058 708.

Constitution means the Company's constitution.

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

Director means a director of the Company.

Equity Securities has the meaning given in the ASX Listing Rules.

Minimum Price has the meaning given to that term in Section 4.2 of this Explanatory Memorandum.

Notice of Meeting or **Notice** means the notice of Annual General Meeting which accompanies this Explanatory Memorandum.

Resolution means a resolution contained in the Notice of Meeting.

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

Shareholder means a holder of a Share.

Trading Day means a day determined by ASX to be a trading day in accordance with the ASX Listing Rules.

VWAP means volume weighted average market price.

Proxy Form

Need assistance?



Phone:
1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact

AIM

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Ai-Media Technologies Limited Annual General Meeting

The Ai-Media Technologies Limited Annual General Meeting will be held on Friday, 12 November 2021 at 11:00am (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 11:00am (AEDT) on Wednesday, 10 November 2021.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit: web.lumiagm.com/341228481.

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide

Need assistance?**Phone:**
1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)**Online:**
www.investorcentre.com/contact

AIM

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030**YOUR VOTE IS IMPORTANT**For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Wednesday, 10 November 2021.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.**A proxy need not be a securityholder of the Company.**

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form: **XX**

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

Custodians:

For Intermediary Online subscribers only visit
www.intermediaryonline.com**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



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Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Ai-Media Technologies Limited hereby appoint

☐

the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Ai-Media Technologies Limited to be held as a virtual meeting on Friday, 12 November 2021 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Deanne Weir as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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Computershare

