

ASX Market Release
28 October 2021

PROPTech GROUP LIMITED 2021 NOTICE OF ANNUAL GENERAL MEETING AND PROXY FORM

Attached are the following documents relating to the 2021 Annual General Meeting of PropTech Group Limited to be held virtually (online) at 2:00pm (AEDT) on Monday 29 November 2021:

- Notice of Annual General Meeting;
- sample Proxy Form; and
- Notice and Access Letter.

This announcement has been approved for release on behalf of the Board by:

Lee Mitchell
Company Secretary

About the PropTech Group

The PropTech Group provides the software that real estate agents depend upon in Australia, New Zealand, and the United Kingdom. Its products are used by 41% of the real estate agents in Australia and New Zealand and facilitate ~49% of real estate sales in those countries. The best real estate agents use PropTech Group apps, including Ray White and Raine & Horne in Australia and Century 21 in the United Kingdom.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**AGM** or **Meeting**) of Shareholders of PropTech Group Limited (**PropTech Group** or **Company**) will be held as a virtual online meeting on:

Date: **Monday, 29 November 2021**
Time: **2.00 pm (AEDT)**

VIRTUAL MEETING

The health and safety of the Company's shareholders, personnel and other stakeholders is the highest priority, and the Company is acutely aware of the current circumstance resulting from the Covid-19, particularly in Victoria. Due to Covid-19 restrictions on public gatherings and having regard to the temporary modifications to the Corporations Act 2001 (Cth) ("**Corporations Act**") made by the Treasury Laws Amendment (2021 Measures No. 1) Act 2021 ("**Amendment Act**"), the Meeting will be held virtually and there will not be a physical meeting that shareholders can attend or vote at in person.

Shareholders will be able to virtually attend and watch the proceedings of the Meeting (which will be broadcast as a live webinar), submit text-based and verbal questions and vote on resolutions using the online platform Lumi AGM.

Shareholders will be able to participate in the Meeting via Lumi online platform from their computer or mobile device, by entering the URL into their browser: <https://web.lumiagm.com/375220305>

If you choose to participate in the Meeting via the Lumi online platform, you can log in to the meeting by entering:

- The meeting ID (if required), which is 375-220-305;
- Your username, which is your Voting Access Code (VAC), which can be located on the first page of your proxy form or Notice of Meeting email;
- Your password, which is the postcode registered to your holding or country of residence (if outside Australia).

To vote online: <https://www.votingonline.com.au/ptgagm2021>

- Enter your postcode or country of residence (if outside Australia)
- Enter your Voting Access Code (VAC) located on the first page of the attached proxy

Further details of the procedures to be followed by shareholders, along with other important information to make use of these online platforms is set out in the Notes that accompany, and form part of, this Notice and in the Online Voting User Guide accessible at <https://resources.proptechgroup.io/annual-general-meeting-notices>.

In accordance with the Corporations Act (as modified by the Amendment Act), this Notice is being made available to shareholders electronically. To view this Notice or the Company's Annual Report and access the Lumi AGM online platform (or Online Voting User Guide), please use the following link:

- <https://resources.proptechgroup.io/annual-general-meeting-notices>

If you have been nominated as a third-party proxy, or for any enquiries relating to virtual participation at Meeting, please contact the Company's share registry on 1300 737 760 (within Australia) and +61 2 9290 9600 (outside Australia).

While shareholders will be able to vote and ask questions at the Meeting, shareholders are encouraged to submit questions in advance of the meeting by email to the Company Secretary at leem@nrlawyers.com.au.

Any questions submitted in this way must relate to the business of the Meeting as set out in this Notice and be received at least 48 hours before the scheduled start time for the Meeting. It is possible that there may not be time to address all shareholder questions at the Meeting.

Shareholders are also strongly encouraged to consider voting in advance of the Meeting by lodging a duly completed proxy form prior to the cut-off for proxy voting (being 2:00pm (AEDT), 27th November 2021). Instructions for lodging proxies are included on the personalised proxy forms sent to shareholders.

If it becomes necessary or appropriate to make alternative arrangements for holding the Meeting, the Company will seek to provide shareholders with as much notice as possible by announcing any alternative arrangements to the ASX. Shareholders are encouraged to check for announcements at the ASX website www.asx.com.au, search code "PTG".

The FY21 Annual Report can be viewed on the PropTech Group website at <https://proptechgroup.io/wp-content/uploads/2021/08/FY21-Annual-Report.pdf>.

BUSINESS

RECEIPT OF THE ANNUAL FINANCIAL REPORT

To receive the Annual Financial Report, including Directors' declarations and accompanying reports of the Directors' and Auditor's for the financial year ended 30 June 2021.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*"That, for the purposes of Section 250R(2) of the Corporations Act, 2001 (Cth) (**Corporations Act**) and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the year ended 30 June 2021."*

RESOLUTION 2 – RE-ELECTION OF SIMON BAKER AS A DIRECTOR

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

"That, Mr. Simon Baker, a director retiring by rotation in accordance with the Company's Constitution and the ASX Listing Rules, and being eligible, offers himself for re-election, is re-elected as a Director of the Company."

RESOLUTION 3 – RATIFICATION OF ISSUE OF JMCG CONSIDERATION SHARES

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

"That, pursuant to and in accordance with ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 1,623,774 fully paid ordinary shares in connection with the JMCG Acquisition, on the terms set out in the explanatory memorandum."

RESOLUTION 4– RATIFICATION OF ISSUE OF H1 CONSIDERATION SHARES

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

"That, pursuant to and in accordance with ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 612,502 fully paid ordinary shares in connection with the H1 Acquisition, on the terms set out in the explanatory memorandum."

RESOLUTION 5– RATIFICATION OF ISSUE OF PLACEMENT SHARES

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

"That, pursuant to and in accordance with ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 9,890,073 fully paid ordinary shares, on the terms set out in the explanatory memorandum."

RESOLUTION 6– RATIFICATION OF ISSUE OF EAGLE CONSIDERATION SHARES

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

"That, pursuant to and in accordance with ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 4,508,104 fully paid ordinary shares in connection with the Eagle Acquisition, on the terms set out in the explanatory memorandum."

RESOLUTION 7 – APPROVAL OF PROPTech GROUP LIMITED EMPLOYEE EQUITY PLAN

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

“That for the purposes of Exception 13(b) of ASX Listing Rule 7.2, Section 260C(4) of the Corporations Act 2001 (Cth) and for all other purposes, Shareholder approval is given to approve the PropTech Group Limited Employee Equity Plan and approve the granting of securities under the PropTech Group Limited Employee Equity Plan during the three years following the date of the 2021 AGM as described in the explanatory memorandum.”

RESOLUTION 8 – ISSUE OF STI SHARES TO CHIEF EXECUTIVE OFFICER – JOE HANNA

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

“That pursuant to ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 797,826 Shares to the Company’s CEO and Managing Director, Joe Hanna, on the terms set out in the explanatory memorandum.”

RESOLUTION 9 – ISSUE OF PERFORMANCE RIGHTS TO CHIEF EXECUTIVE OFFICER – JOE HANNA:

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

“That pursuant to ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of 1,622,702 Performance Rights to the Company’s CEO and Managing Director, Joe Hanna under the Company’s Employee Equity Plan, on the terms set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

RESOLUTION 10 – ISSUE OF PERFORMANCE RIGHTS TO SCOTT WULFF:

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

“That pursuant to ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of 132,000 Performance Rights to an Executive Director of the Company, Scott Wulff under the Company’s Employee Equity Plan, on the terms set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

RESOLUTION 11 – 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 for all other purposes, the shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions contained in the explanatory memorandum”.

VOTING INFORMATION

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth) that persons eligible to vote at the AGM are those who are registered Shareholders of the Company on 27 November 2021 at 7.00 pm (AEDT). This means that any Shareholder registered at 7.00 pm (AEDT) on 27th November 2021 is entitled to attend and vote at the Meeting.

The Notice of Meeting contains both ordinary and special resolutions. An ordinary resolution requires a simple majority of votes cast by Shareholders entitled to vote on the resolution. A special resolution requires votes cast by 75% of Shareholders entitled to vote on the resolution.

Voting Methods

Shareholders can vote in one of the following ways:

- by attending the meeting online and voting using the online voting facility, either in person, by attorney or in the case of corporate Shareholders, by a corporate representative;
- by appointing a proxy to attend and vote at the meeting on your behalf electronically by visiting <https://www.votingonline.com.au/ptgagm2021>.
- shareholders can also complete a proxy appointment and submit as follows:

Online:	https://www.votingonline.com.au/ptgagm2021
By facsimile:	+61 2 9290 9655
By mail:	Boardroom Pty Limited, GPO Box 3993, SYDNEY NSW 2001
By delivery:	Boardroom Pty Limited, Grosvenor Place, Level 12, 225 George Street, SYDNEY, NSW, 2000

Further directions for the proper completion of proxy forms are printed on the proxy form

Voting on the items set out in this Notice of Meeting will be conducted on a Poll.

Voting Deadline

Shareholders who wish to appoint a proxy to attend and vote at the meeting on their behalf, must lodge their proxy by 2.00 pm (AEDT) on 27 November 2021 or, if the meeting is adjourned, at least 48 hours before its resumption in relation to the adjourned part of the meeting. Proxy appointments received after this time will be invalid.

Participating at the Virtual Meeting

- If you choose to participate in the meeting online you can log into the meeting by entering: <https://web.lumiagm.com/375220305> and following the prompts.
- You will need to have your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode to participate in the meeting. A detailed online user guide can be viewed and downloaded at <https://www.reportsonline.net.au/?documentid=BB784D794E394ED29967EF23705CDF47>.

Attending the meeting online enables Shareholders to view the meeting live and to ask questions and cast direct votes, online, at appropriate times whilst the meeting is in progress.

More information regarding participating in the meeting online, including browser requirements, can be found by visiting <https://resources.proptechgroup.io/annual-general-meeting-notices>.

If a Shareholder specifies that they will "Abstain" from voting on an item, the shares that are the subject of the direct vote will not be counted in calculating the required majority.

Proxies

A Shareholder entitled to attend this Meeting and vote is entitled to appoint a proxy to attend and vote on behalf of that Shareholder at the Meeting.

- a) A proxy need not be a Shareholder.
- b) If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint not more than two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Shareholder.

- c) Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.
- d) Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.
- e) If a Shareholder wishes to appoint a proxy, the Shareholder should complete the proxy form provided along with this Notice and comply with the instructions set out in that form relating to lodgement of the form with the Company.
- f) A proxy has no power to act for a Shareholder at a meeting at which the Shareholder is present.
- g) The proxy must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the Corporations Act.
- h) If any attorney or authorised officer signs the proxy form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the form of proxy.
- i) The proxy form (together with any relevant authority) must be received at least 48 hours before the time for which the Meeting has been called or, if the Meeting has been adjourned, at least 48 hours before the resumption of the Meeting.

To appoint a proxy, Shareholders must visit <https://www.votingonline.com.au/ptgagm2021> and follow the instructions. For proxy appointments to be effective, they must be completed by the time specified in the Voting Deadline section of this Notice of Meeting.

If a proxy is instructed to Abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf, and on a poll, the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

A proxy need not be a Shareholder of PropTech Group.

The Corporations Act provides the following for the processing of proxy votes.

Directed Proxy Votes

If you appoint someone other than the Chairman of the meeting as your proxy and give them voting instructions, the Corporations Act provides that the Chairman of the meeting must cast those proxy votes on your behalf if your nominated proxy does not do so.

Undirected Proxy Votes

Shareholders are encouraged to consider how they wish to direct their proxies to vote. Other than members of PropTech Group's Key Management Personnel or their closely related parties voting as a proxy on Resolutions 1 and 7-10, if a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting, as they think fit.

Should any resolution, other than those specified in this Notice of Meeting, be proposed at the meeting, a proxy may vote on that resolution as they think fit.

If you wish to appoint a Director (other than the Chairman) or other member of PropTech Group's Key Management Personnel or their closely related parties as your proxy, you must specify how they should vote on Resolutions 1 and 7-10 (both inclusive) by completing the "For", "Against" or "Abstain" boxes by visiting <https://www.votingonline.com.au/ptgagm2021>. If you do not, your proxy may not be able to exercise your vote on your behalf for those resolutions.

The Chairman will be able to exercise your vote on your behalf on all resolutions as he sees fit, if you appoint the Chairman as your proxy, but do not direct him how to vote (in which case the Chairman intends to vote **in favour** of each of those resolutions).

Revocations of proxies

Any revocations of proxies must be made at in writing to PropTech Group's share registry, Boardroom before the time for the commencement of the meeting.

Voting by Corporations

In order to vote at the AGM (other than by proxy), a corporation that is a Shareholder must appoint a person to act as its representative. The appointment must comply with the Corporations Act. A letter of representation,

including any authority under which it is signed, must be lodged with PropTech Group's share registry, Boardroom prior to the commencement of the AGM. Alternatively, corporate Shareholders can submit a proxy form in accordance with the instructions set out above

Proxy Voting by Chairman

The Chairman of the AGM intends to vote all available undirected proxies **in favour** of all the Resolutions.

TECHNICAL DIFFICULTIES

It is possible that technical difficulties may arise during the course of the Meeting. The Chairman has a discretion as to whether and how the Meeting should proceed if that occurs. Where the Chairman considers it to be appropriate, the Chairman may continue to hold the Meeting and transact business, including conducting polls on the resolutions included as items of business in the Notice. To reduce the risk of technical difficulties interfering with the ability to vote at the Meeting, shareholders should lodge a duly completed proxy form no later than 48 hours before the commencement of the Meeting.

VOTING EXCLUSIONS AND RESTRICTIONS

Resolution 1 – Adoption of Remuneration Report

The Company will disregard any votes cast on Resolution 1 by or on behalf of any of the Company's Key Management Personnel (as that term is defined in the Corporations Act (**Key Management Personnel**)), details of whose remuneration are included in the Remuneration Report or a Closely Related Party (as that term is defined in the Corporations Act) (**Closely Related Party**) of such a member.

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

- a) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on Resolution 1; or
- b) the voter is the Chairman of the AGM and the appointment of the Chairman of the AGM as proxy does not specify the way the proxy is to vote on Resolution 1; and expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 3 – Ratification of the Issue of JMCG Consideration Shares

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of any person who participated in the issue of the JMCG Consideration Shares or an associate of that person or those persons.

However, the Company will not disregard a vote in favour of Resolution 3 if:

- a) it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with the directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote on Resolution 3, in accordance with a direction on the proxy form to vote as the Chairman of the Meeting decides.
- 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 Resolution 3; and
 - (ii) the holder votes on Resolution 3 in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 4 – Ratification of the Issue of H1 Consideration Shares

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who participated in the issue of the H1 Consideration Shares or an associate of that person or those persons.

However, the Company will not disregard a vote in favour of Resolution 4 if:

- a) it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with the directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote on Resolution 4, in accordance with a direction on the proxy form to vote as the Chairman of the Meeting decides.
- 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 Resolution 4; and
 - (ii) the holder votes on Resolution 4 in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 5 – Ratification of the Issue of Placement Shares

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who participated in the issue of the Placement Shares or an associate of that person or those persons.

However, the Company will not disregard a vote in favour of Resolution 5 if:

- a) it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with the directions given to the proxy or attorney to vote on Resolution 5 in that way; or
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote on Resolution 5, in accordance with a direction on the proxy form to vote as the Chairman of the Meeting decides.
- 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 Resolution 5; and
- (ii) the holder votes on Resolution 5 in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 6 – Ratification of the Issue of Eagle Consideration Shares

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of any person who participated in the issue of the Eagle Consideration Shares or an associate of that person or those persons.

However, the Company will not disregard a vote in favour of Resolution 6 if:

- a) it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with the directions given to the proxy or attorney to vote on Resolution 6 in that way; or
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote on Resolution 6, in accordance with a direction on the proxy form to vote as the Chairman of the Meeting decides.
- 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 Resolution 6; and
 - (ii) the holder votes on Resolution 6 in accordance with the directions given by the beneficiary to the holder to vote in that way.

Resolution 7 – Renewal of the PropTech Group Limited Employee Equity Plan

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of a person who is eligible to participate in any employee incentive scheme of the Company or any associate of such person(s). However, the Company need not disregard a vote in favour of Resolution 7 if:

- a) it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with the directions given to the proxy or attorney to vote on Resolution 7 in that way; or
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote on Resolution 7, in accordance with a direction on the proxy form to vote as the Chairman of the Meeting decides.
- 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 Resolution 7; and
 - (ii) the holder votes on Resolution 7 in accordance with the directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

A person appointed as a proxy must not vote on the basis of that appointment, on Resolution 7 if:

- a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- b) the appointment does not specify the way the proxy is to vote on Resolution 7.

Resolution 8 – Issue of STI Incentive Shares to Chief Executive Officer (CEO)

The Company will disregard any votes cast in favour of Resolution 8 by Joe Hanna and any associate of Joe Hanna and any other person who will obtain a material benefit as a result of the issue of the STI Incentive Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company). However, the Company need not disregard a vote in favour of Resolution 8 if:

- a) it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with the directions given to the proxy or attorney to vote on Resolution 8 in that way; or
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote on Resolution 8, in accordance with a direction on the proxy form to vote as the Chairman of the Meeting decides.
- 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 Resolution 8; and
- (ii) the holder votes on Resolution 8 in accordance with the directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

A person appointed as a proxy must not vote on the basis of that appointment, on Resolution 8 if:

- a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- b) the appointment does not specify the way the proxy is to vote on Resolution 8.

Resolution 9 – Issue of Performance Rights to Chief Executive Officer (CEO)

The Company will disregard any votes cast in favour of Resolution 9 by Joe Hanna, any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Equity Plan and any associate of those persons. However, the Company need not disregard a vote in favour of Resolution 9 if:

- a) it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with the directions given to the proxy or attorney to vote on Resolution 9 in that way; or
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote on Resolution 9, in accordance with a direction on the proxy form to vote as the Chairman of the Meeting decides.
- 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 Resolution 9; and
 - (ii) the holder votes on Resolution 9 in accordance with the directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

A person appointed as a proxy must not vote on the basis of that appointment, on Resolution 9 if:

- a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- b) the appointment does not specify the way the proxy is to vote on Resolution 9.

Resolution 10 – Issue of Performance Rights to Scott Wulff

The Company will disregard any votes cast in favour of Resolution 10 by Scott Wulff, any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Equity Plan and any associate of those persons. However, the Company need not disregard a vote in favour of Resolution 10 if:

- a) it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 10, in accordance with the directions given to the proxy or attorney to vote on Resolution 10 in that way; or
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote on Resolution 10, in accordance with a direction on the proxy form to vote as the Chairman of the Meeting decides.
- 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 Resolution 10; and
 - (ii) the holder votes on Resolution 10 in accordance with the directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

A person appointed as a proxy must not vote on the basis of that appointment, on Resolution 10 if:

- a) the proxy is either:
 - (i) a member of the Key Management Personnel; or

- (ii) a Closely Related Party of such a member; and
- b) the appointment does not specify the way the proxy is to vote on Resolution 10.

Resolution 11 – Approval of Additional 10% Placement Capacity

The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities if the Resolution is passed) and any associate of those persons. However, the Company need not disregard a vote in favour of Resolution 11 if:

- a) it is cast by a person as proxy or attorney for a person who is entitled to vote on Resolution 11, in accordance with the directions given to the proxy or attorney to vote on Resolution 11 in that way; or
- b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote on Resolution 11, in accordance with a direction on the proxy form to vote as the Chairman of the Meeting decides.
- 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 Resolution 11; and
 - (ii) the holder votes on Resolution 11 in accordance with the directions given by the beneficiary to the holder to vote in that way.

By order of the Board



Lee Mitchell
Company Secretary

28 October 2021

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice of Meeting and is intended to assist Shareholders in consideration of the business proposed at the AGM.

All resolutions other than Resolution 11 are ordinary resolutions. Ordinary resolutions require a simple majority of votes cast by shareholders entitled to vote on the resolution. Resolution 11 is a special resolution and requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or corporate representative).

This Explanatory Statement is an important document and should be read carefully by all shareholders before making a decision on the following.

ORDINARY BUSINESS

RECEIPT OF ANNUAL FINANCIAL REPORT

In accordance with the Company's Constitution, the business of the meeting will include receipt and consideration of the Company's Financial Report and reports of the Directors' and Auditor's for the year ended 30 June 2021 (**Annual Financial Report**). You may access the Annual Financial Report by visiting the Company's website <https://proptechgroup.io/investor/>.

Shareholders will be given a reasonable opportunity at the AGM to ask questions and make comments on the Annual Financial Report.

The Company's auditor will be present to respond to any qualifying questions.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

Background

Pursuant to Section 250R(2) of the Corporations Act, Directors must put to the AGM a resolution to adopt the Company's Remuneration Report.

The FY21 Remuneration Report is included in the Company's Annual Report. You may access the Annual Report by visiting the Company's website <https://proptechgroup.io/wp-content/uploads/2021/08/FY21-Annual-Report.pdf>.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel including for the Directors of the Company.

Shareholders will be given a reasonable opportunity at the AGM to comment or raise questions in relation to the FY21 Remuneration Report.

The vote on this Resolution is advisory only and does not bind the Company. However, the Directors recognise the outcome of this Resolution as an indication of Shareholder sentiment in relation to the FY21 Remuneration Report.

Under the Corporations Act, if 25% or more of votes that are cast at the meeting are voted against the adoption of the Remuneration Report at two consecutive AGM's, Shareholders will be required to vote at the second of those AGMs on an additional resolution (a "**Spill Resolution**") that a future meeting be held within 90 days of the Spill Resolution. At that further meeting, all of the Company's Directors (other than any Managing Director) must go up for re-election.

Shareholders will recall that not more than 25% of the votes cast were cast against the 'remuneration resolution' at the 2020 AGM and therefore, there will be no requirement at this AGM for a Spill Resolution.

Board Recommendation

Noting that each Director has a personal interest in their own remuneration as set out in the Remuneration Report, the Board recommends that Shareholders vote **in favour** of this Resolution.

The Chairman of the AGM intends to vote all available proxies **in favour** on this Resolution.

RESOLUTION 2 - RE-ELECTION OF SIMON BAKER AS A DIRECTOR

Background

Under the Company's Constitution one-third of the previously elected Directors must retire from office and may be eligible for re-election as a Director of the Company.

Mr Baker will retire by rotation and being eligible, is submitting himself for re-election at the Meeting.

Mr Baker was appointed as non-executive chairman in November 2010. Mr Baker was the former CEO and managing director of the ASX listed REA Group from 2001 to 2008 and chairman of the ASX listed iProperty Group Limited from 2009 to 2012. Mr Baker was the appointed chairman of the Company in November 2010 and serves as chairman of the nomination and remuneration committee. From 2015 to 2019, Mr Baker was the independent non-executive chairman of the ASX listed Mitula Group, which was successfully sold to Lifull Co., Ltd (a Japanese listed entity) in January 2019.

Mr Baker is an investor in multiple prop tech and e-commerce companies and is an experienced chairman with substantial commercial experience and knowledge within the global real estate technology sector.

Mr Baker holds a Bachelor of Science with a major in Computer Science from Monash University and a Master of Business Administration from the Melbourne Business School.

Having regard to the ASX Corporate Governance Council (CGC) published guidelines (4th edition), the Board considers that Mr Baker is an independent director.

Board Recommendation

The Directors, other than Simon Baker, unanimously recommend that Shareholders vote **in favour** of this Resolution.

The Chairman of the AGM intends to vote all available proxies **in favour** of this Resolution.

RESOLUTION 3 – APPROVAL AND RATIFICATION OF THE ISSUE OF JMCG CONSIDERATION SHARES

Background

On 23 February 2021, the Company announced that it had entered into an agreement to acquire real estate website and marketing company, JMCG Pty Ltd t/a Website Blue for total consideration of up to \$1.5 million, payable in a combination of cash and PropTech Group shares (**JMCG Acquisition**).

On 8 March 2021 the Company announced that it had successfully completed the JMCG Acquisition and issued 1,623,774 Shares (**JMCG Consideration Shares**) to the shareholders of JMCG Pty Ltd as the initial consideration for the JMCG Acquisition.

Why is Shareholder approval being sought?

The JMCG Consideration Shares were issued by the Company under the Company's 15% annual securities issuing limit set out in ASX Listing Rule 7.1. Subject to a number of exceptions, ASX Listing Rule 7.1 limits the number of Equity Securities (which includes shares, options over unissued shares, rights to shares and convertible notes) that a listed company may issue, or agree to issue, without shareholder approval in any rolling 12-month period to 15% of the company's issued ordinary shares.

However, ASX Listing Rule 7.4 provides that where a listed company in general meeting subsequently approves a prior issue of securities and that prior issue did not breach ASX Listing Rule 7.1, those securities will be treated as having been made with shareholder approval for the purpose of ASX Listing 7.1. The Company is seeking Shareholder approval for the issue of the JMCG Consideration Shares for the purposes of ASX Listing Rule 7.4 to enable the Company to retain the flexibility to issue new Equity Securities following the meeting and up to the 15% limit in ASX Listing Rule 7.1, without the need to seek Shareholder approval.

If Resolution 3 is passed by Shareholders, the issue of the JMCG Consideration Shares will be excluded from the calculations of the Company's 15% limit under Listing Rule 7.1. If Resolution 3 is not passed by Shareholders, the JMCG Consideration Shares will be included in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date of the JMCG Consideration Shares.

Specific Information required by ASX Listing Rule 7.5

In addition to the above information, in accordance with ASX Listing Rule 7.5, the following information is provided for Shareholders:

Names of the persons to whom the Company issued the JMCG	Nigel James Groth
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Consideration Shares or the basis upon which those persons were identified or selected	In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that Mr Groth was not a related party of the Company, a member of the Company's KMP, substantial holder of the Company, adviser to the Company or an associate of any of these parties.
The number and class of securities issued	1,623,774 fully paid ordinary shares
Date of issue	8 March 2021
Issue price or other consideration the Company has received for the issue of each JMCG Consideration Share	The JMCG Consideration Shares were issued at a total deemed issue price of \$600,000 based on the 30-day volume weighted average of the Company's Shares.
The purpose of issue	As partial consideration for the acquisition of all of the issued share capital of JMCG Pty Ltd t/a Website Blue
The material terms of the JMCG Acquisition	<p>The total consideration payable by the Company for the JMCG Acquisition is up to \$1.5 million, payable by way of a combination of cash and PropTech Group shares. The consideration was allocated as follows:</p> <ul style="list-style-type: none"> Initial consideration is payable on completion of \$750,000 (\$150,000 cash and \$600,000 in PTG shares at the 30-day volume weighted average price (VWAP)); Deferred consideration of \$375,000 is payable 12 months after completion; and A further deferred consideration of \$375,000 is payable 24 months after completion. <p>The deferred consideration components will not be due in the event that Website Blue's software-as-a-service revenue falls below a threshold reflecting its historic performance. The Company has the option to satisfy the deferred consideration components in either cash or scrip (based on the 30-day VWAP prior to the date payment is due). The estimated dates for payment or issue of the deferred consideration are 7 March 2022 and 7 March 2023 respectively.</p> <p>Further details of JMCG Acquisition are contained in the announcement released by the Company to ASX on 23 February 2021 and can be viewed on ASX's website at https://www.asx.com.au/asxpdf/20210223/pdf/44sy6787phwppl.pdf.</p>

Board Recommendation

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

The Chairman of the AGM intends to vote all available proxies **in favour** of this Resolution 3.

RESOLUTION 4 – APPROVAL AND RATIFICATION OF THE ISSUE OF SHARES TO HARCOURTS INTERNATIONAL LTD

Background

On 16 March 2021, the Company announced that it had entered into a non-binding letter of intent with Harcourts International Ltd under which the Company would take ownership of the Harcourts' One (H1) platform and become the only endorsed CRM across the Harcourts' Australasian network (**H1 Acquisition**).

On 1 April 2021, the Company announced that it had successfully finalised the terms of the H1 Acquisition. It issued 612,502 Shares to Harcourts International Ltd as the initial consideration for the H1 Acquisition (**H1 Consideration Shares**) on 7 April 2021.

Why is Shareholder approval being sought?

The H1 Consideration Shares were issued by the Company under the Company's 15% annual securities issuing limit set out in ASX Listing Rule 7.1. Subject to a number of exceptions, ASX Listing Rule 7.1 limits the number of Equity Securities (which includes shares, options over unissued shares, rights to shares and convertible notes) that a listed company may issue, or agree to issue, without shareholder approval in any rolling 12-month period to 15% of the company's issued ordinary shares.

However, ASX Listing Rule 7.4 provides that where a listed company in general meeting subsequently approves a prior issue of securities and that prior issue did not breach ASX Listing Rule 7.1, those securities will be treated as having been made with shareholder approval for the purpose of ASX Listing 7.1. The Company is seeking Shareholder approval for the issue of the H1 Consideration Shares for the purposes of ASX Listing Rule 7.4 to enable the Company to retain the flexibility to issue new Equity Securities following the meeting and up to the 15% limit in ASX Listing Rule 7.1, without the need to seek Shareholder approval.

If Resolution 4 is passed by Shareholders, the issue of the H1 Consideration Shares will be excluded from the calculations of the Company's 15% limit under Listing Rule 7.1. If Resolution 4 is not passed by Shareholders, the H1 Consideration Shares will be included in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date of the H1 Consideration Shares.

Specific Information required by ASX Listing Rule 7.5

In addition to the above information, in accordance with ASX Listing Rule 7.5, the following information is provided for Shareholders:

Names of the persons to whom the Company issued the H1 Consideration Shares or the basis upon which those persons were identified or selected	Harcourts International Ltd
The number and class of securities issued	612,502 fully paid ordinary shares
Date of issue	7 April 2021
Issue price or other consideration the Company has received for the issue of each H1 Consideration Share	The H1 Consideration Shares were issued at a total deemed issue price of \$300,000 based on the 30-day volume weighted average price of the Company's Shares (\$0.49 each).
The purpose of issue	As partial consideration for the acquisition of the Harcourts H1 Platform
The material terms of the H1 Acquisition	<p>The total consideration for the purchase of the H1 platform is up to \$600,000, payable in PropTech Group shares. The consideration is applied as follows:</p> <ul style="list-style-type: none"> Initial consideration used to offset Harcourts ongoing investment during migration is payable on completion of \$300,000 in PTG shares at the 30-day volume weighted average price (VWAP)); and Deferred conditional consideration of \$300,000 in PTG shares at the 30-day volume weighted average price (VWAP))¹ preceding the deferred consideration payment date. <p>The deferred conditional consideration will not be due in the event that less than 80% of Harcourts Australian and New Zealand franchisee network migrate to the PropTech Group's VaultRE CRM within an agreed timeframe.</p> <p>Further details of H1 Consideration Shares are contained in the announcement released by the Company to ASX on 1 April 2021 and can be viewed on ASX's website at https://www.asx.com.au/asxpdf/20210401/pdf/44v6fbr7x2xcj.pdf.</p>

Board Recommendation

The Directors unanimously recommend that Shareholders vote **in favour** of this Resolution 4.

The Chairman of the AGM intends to vote all available proxies **in favour** of this Resolution 4.

RESOLUTION 5 – APPROVAL AND RATIFICATION OF PLACEMENT SHARES

Background

On 28 June 2021 the Company announced that it has agreed to acquire Eagle Software Pty Ltd (**Eagle Software**), a leading real estate CRM, website and marketing solution provider focused on independent, boutique and small multi-office real estate agencies. The consideration for the acquisition was \$7.5 million in upfront cash and scrip consideration, comprising approximately \$4.1 million in cash and \$3.4 million in scrip, and up to an additional \$7.5 million earn-out in cash based on achievement against annualised monthly recurring revenue growth hurdles to May 2022 (**Eagle Acquisition**). The issue of these consideration shares to the vendors of Eagle Software is the subject of Resolution 6.

The cash component of the Eagle Acquisition and associated transaction costs were funded by a combination of:

- a fully underwritten institutional placement of ~\$7.1 million (**Placement**);
- a 1-for-8.57 accelerated non-renounceable entitlement offer of up to ~\$10.4 million (**Entitlement Offer**).

The Placement was completed on 29 June 2021 and resulted in the issue of 9,890,073 fully paid ordinary shares to investors at a price of \$0.72 each (**Placement Shares**). The Company is therefore seeking shareholder approval to the prior issue of a total of 9,890,073 Placement Shares under the Placement. Note, the issue of shares under an entitlement offer are excluded from ASX Listing Rule 7.1 (exception 1 of ASX Listing Rule 7.2), and therefore the Company is not seeking shareholder approval for the issue of Shares under the Entitlement Offer.

Why is Shareholder approval being sought?

In accordance with a waiver granted by ASX on 16 June 2021, the Placement was within PropTech Group's 15% placement capacity calculated as if PropTech Group's placement capacity under Listing Rule 7.1 is expanded to include the number of PropTech Group shares that may be issued under the underwritten component of the Entitlement Offer, and accordingly no shareholder approval was required in connection with the Placement.

However, ASX Listing Rule 7.4 provides that where a listed company in general meeting subsequently approves a prior issue of securities and that prior issue did not breach ASX Listing Rule 7.1, those securities will be treated as having been made with shareholder approval for the purpose of ASX Listing 7.1. The Company is seeking Shareholder approval for the Placement for the purposes of ASX Listing Rule 7.4 to enable the Company to retain the flexibility to issue new Equity Securities following the meeting and up to the 15% limit in ASX Listing Rule 7.1, without the need to seek Shareholder approval.

If Resolution 5 is passed by Shareholders, the issue of the Placement Shares will be excluded from the calculations of the Company's 15% limit under Listing Rule 7.1. If Resolution 5 is not passed by Shareholders, the Placement Shares will be included in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date of the Placement Shares.

Specific Information required by ASX Listing Rule 7.5

In addition to the above information, in accordance with ASX Listing Rule 7.5, the following information is provided for Shareholders:

Names of the persons to whom the Company issued the Placement Shares or the basis upon which those persons were identified or selected	<p>The Placement Shares were issued to institutional investors identified by Ord Minnett Limited (ACN 002 733 048), acting as Sole Lead Manager and Underwriter for the Placement and Entitlement Offer. The recipients were identified through a bookbuild process, which involved Ord Minnett seeking expressions of interest to participate in the capital raising from non related parties of the Company.</p> <p>In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:</p>
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	<ul style="list-style-type: none"> related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and issued more than 1% of the issued capital of the Company;
The number and class of securities issued	9,890,073 fully paid ordinary shares ranking equally with all existing ordinary shares on issue
Date of issue	8 July 2021
Issue price or other consideration the Company has received for the issue of each H1 Consideration Share	<p>The issue price was \$0.720 for each Placement Share raising ~\$7.1m in aggregate.</p> <p>The Company has not and will not receive any other consideration for the issue of the Placement Shares.</p>
The purpose of issue	The Placement was conducted for the purpose of funding the upfront and earn-out components of the Eagle Acquisition, offer and transaction costs and also for the development, marketing and expansion of PropTech Group's PM module, and growth capital purposes.
The material terms of the Agreement	<p>Not applicable – the Placement Shares were not issued under an Agreement.</p> <p>Further details relating to the Placement and the Placement Shares are contained in the announcement released by the Company to ASX on 28 June 2021 and can be viewed on ASX's website at</p> <p>https://www.asx.com.au/asxpdf/20210628/pdf/44xr5xrtlb41gd.pdf</p>

Board Recommendation

The Directors unanimously recommend that Shareholders vote **in favour** of this Resolution 5.

The Chairman of the AGM intends to vote all available proxies **in favour** of this Resolution 5.

RESOLUTION 6 – APPROVAL AND RATIFICATION OF EAGLE CONSIDERATION SHARES

Background

On 28 June 2021 the Company announced that it has agreed to acquire Eagle Software Pty Ltd (**Eagle Software**), a leading real estate CRM, website and marketing solution provider focused on independent, boutique and small multi-office real estate agencies. The acquisition of Eagle Software was completed on 26 July 2021.

On 26 July 2021, the Company announced that it had successfully completed the acquisition of Eagle Software and that it had issued 4,508,104 fully paid ordinary shares (**Eagle Consideration Shares**) as part of the up-front consideration for the Eagle Acquisition.

Why is Shareholder approval being sought?

The Eagle Consideration Shares were issued by the Company under the Company's 15% annual securities issuing limit set out in ASX Listing Rule 7.1. Subject to a number of exceptions, ASX Listing Rule 7.1 limits the number of Equity Securities (which includes shares, options over unissued shares, rights to shares and convertible notes) that a listed company may issue, or agree to issue, without shareholder approval in any rolling 12-month period to 15% of the company's issued ordinary shares.

However, ASX Listing Rule 7.4 provides that where a listed company in general meeting subsequently approves a prior issue of securities and that prior issue did not breach ASX Listing Rule 7.1, those securities will be treated as having been made with shareholder approval for the purpose of ASX Listing 7.1. The Company is seeking Shareholder approval for the issue of the Eagle Consideration Shares for the purposes of

ASX Listing Rule 7.4 to enable the Company to retain the flexibility to issue new Equity Securities following the meeting and up to the 15% limit in ASX Listing Rule 7.1, without the need to seek Shareholder approval.

If Resolution 6 is passed by Shareholders, the issue of the Eagle Consideration Shares will be excluded from the calculations of the Company's 15% limit under Listing Rule 7.1. If Resolution 5 is not passed by Shareholders, the Eagle Consideration Shares will be included in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date of the Eagle Consideration Shares.

Specific Information required by ASX Listing Rule 7.5

In addition to the above information, in accordance with ASX Listing Rule 7.5, the following information is provided for Shareholders:

Names of the persons to whom the Company issued the Eagle Consideration Shares or the basis upon which those persons were identified or selected	<p>The former shareholders of Eagle Software.</p> <p>In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:</p> <ul style="list-style-type: none"> related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and issued more than 1% of the issued capital of the Company
The number and class of securities issued	4,508,104 fully paid ordinary shares
Date of issue	23 July 2021
Issue price or other consideration the Company has received for the issue of each Eagle Consideration Share	The Shares were issued at a deemed issue price of \$0.753 per Share based on the 30-day volume weighted average of the Company's Shares prior to the date of entering into the definitive agreement for the acquisition of Eagle Software
The purpose of issue	As partial consideration for the acquisition of the issued share capital of Eagle Software
The material terms of the Agreement	<p>The Company acquired Eagle Software on a cash and debt free basis for \$7.5 million in upfront cash and scrip consideration, comprising approximately \$4.1 million in cash and \$3.4 million in scrip, and up to an additional \$7.5 million earn-out in cash based on achievement against annualised monthly recurring revenue growth hurdles assessed over the period to May 2022 (Acquisition).</p> <p>The Terms of the Acquisition were customary for transactions of this nature and the vendors provided usual warranties and indemnities consistent with the transaction.</p> <p>In addition, the shares issued to the former shareholders of Eagle Software are subject to a 24-month voluntary escrow period expiring on or about 22 July 2023.</p> <p>Further details of the transaction are contained in the announcement released by the Company to ASX on 28 June 2021 and can be viewed on ASX's website at https://www.asx.com.au/asxpdf/20210628/pdf/44xr5swftcz4dt.pdf.</p>

Board Recommendation

The Directors unanimously recommend that Shareholders vote **in favour** of this Resolution 6.

The Chairman of the AGM intends to vote all available proxies **in favour** of this Resolution 6.

RESOLUTION 7 – APPROVAL OF PROPTech GROUP EMPLOYEE EQUITY PLAN

Background

The Board of PropTech Group has resolved to adopt the new PropTech Group Limited Employee Equity Plan (**Equity Plan**). The Equity Plan has been adopted by the Board to allow flexibility around incentive structures to employees having regard to Australian Taxation laws and ASIC Class Order 14/1000. For several years now the Company has not generally issued equity securities to employees under employee incentive plans although it did issue options to directors and other members of the KMP prior to its re-compliance listing on ASX in November 2020. No equity securities have been issued, or agreed to be issued, to directors or employees since listing other than the proposed issue of the Equity Securities the subject of Resolutions 8 - 10.

Why is Shareholder approval being sought?

Resolution 7 seeks Shareholder approval for the Equity Plan in accordance with ASX Listing Rule 7.2 Exception 13(b), which, if approved, will enable securities issued under the Equity Plan over the course of the next three years to be excluded from the Company's 15% limit for the purpose of ASX Listing Rule 7.1. The Company is asking Shareholders to approve the Equity Plan so that it does not use up any of the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

If Resolution 7 is not passed by Shareholders, any Equity Securities issued under the Equity Plan will be included in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date of any Equity Securities issued under the Equity Plan.

Subject to Shareholder approval, this approval would continue for three years, at which time it must be renewed, or it will expire. In the case of an invitation to a Director to acquire securities under the Plan, the acquisition of these securities will require separate Shareholder approval in accordance with ASX Listing Rule 10.14.

The Board intends to make regular grants of securities under the Equity Plan. The Board considers that future issue of securities under the Equity Plan will provide selected executives and other employees with the opportunity to participate in the future growth of the Company.

Overview of the Plan

In accordance with ASX Listing Rule 7.2 Exception 13(b), a summary of the key terms of the Plan and the number of securities issued under the Equity Plan since the date of the last approval is set out below.

Eligible Persons	<p>Director, officer, employee, or contractor of a group company or who is otherwise an Eligible Participant under ASIC Class Order 14/1000 (Eligible Persons). Participation in the Plan is voluntary.</p> <p>The maximum total number of Shares that can be issued under the EEP is 5% of the Company's share capital issued during the previous 3-year period.</p>
Invitation and Acceptance	<p>Securities under the Plan include Shares, Options and Performance Rights (typically a right to acquire a Share without further payment).</p> <p>The Board has the discretion to make invitations to Eligible Persons including determining the total number of awards being made available or the manner for determining that number. The Board may also determine:</p> <ul style="list-style-type: none"> • in respect of Plan Shares, the issue price and any other specific terms and conditions of issue; and • in respect of Options, the exercise period, the exercise price, and exercise conditions (if any). <p>No payment is due on the issue of an award under the Plan.</p> <p>An invitation must comply with Class Order 14/1000 and may include a summary or copy of the Plan.</p> <p>Securities issued under the Plan are not transferrable.</p> <p>The Board may accept or reject an application at its discretion.</p>
Options	<p>Subject to any adjustment in the event of a bonus issue, rights issue or reconstruction of capital, each Option is an option to subscribe for one Share.</p>

	<p>Upon exercise of an Option by the participant, each Share issued will rank equally with other quoted fully paid shares of the Company.</p> <p>Subject to satisfaction of any exercise conditions, an Option may be exercised by notice in writing and payment of exercise price. Options do not carry rights to participate in rights or bonus issues unless it has been exercised and the Share issued prior to the record date.</p> <p>A Share issued pursuant to an Option may be subject to a Restraint Period</p>
Capital Events	<p>If there is a variation in the share capital of the Company including a capitalisation, rights issue, sub-division, consolidation, or a reduction of share capital, the Board may, subject to the applicable Listing Rules or the rules of any other relevant stock exchange, make such adjustments as it considers appropriate. In respect of Options, Options must be exercised and in respect of Performance Rights, that Right has vested</p>
Performance Rights	<p>The Board may issue Performance Rights at its discretion. A Performance Right confers an entitlement to be issued with 1 fully paid ordinary Share, at no cost to the holder.</p> <p>Performance Rights are not transferable.</p> <p>A Share issued pursuant to a Performance Right may be subject to a Restriction Period.</p>
Performance hurdles and other vesting conditions	<p>The vesting and exercise of Options and Performance Rights may (and would usually) be conditional on the achievement of performance hurdles and satisfaction of any other vesting conditions, as set out in the terms and conditions of the specific grant.</p>
Exercise of Options and Performance Rights	<p>The Board will prescribe a date or dates on which Options and Performance Rights become exercisable. Subject to the Plan, on or after the prescribed exercise date, and provided all other vesting and exercise conditions prescribed by the Board have been achieved and the Options and Performance Rights have not otherwise lapsed, the relevant holder of Options and Performance Rights may acquire Shares by exercising the Options and/or Performance Rights.</p> <p>Early exercise of Options and Performance Rights may be permitted at the discretion of the Board, if the relevant holder ceases employment with the Company in circumstances such as death, retirement, ceasing employment because of illness, incapacity or redundancy or where otherwise permitted by the Board or its delegate (such as on a change of control).</p> <p>Such early exercise, however, is subject to the satisfaction of the applicable performance hurdles and any other vesting conditions at the time of cessation and is pro-rated for the time served. Early exercise may also be permitted on a takeover, scheme of arrangement, or winding up of the Company, subject to the Board or its delegate's approval. Early exercise of Options and Performance Rights of persons whose employment is terminated for cause may only occur if permitted at the discretion of the Board (and again subject to the satisfaction of the applicable performance hurdles and any other vesting conditions at that time).</p>
Lapsed Awards	<p>Any Options not vested in accordance with the Rules may not be exercised unless otherwise permitted by the Board.</p> <p>A Performance Right will lapse where the performance criteria have not been satisfied under otherwise determined by the Board. Securities will automatically lapse in the event of fraud, breach of dishonesty or in certain circumstances where the participant ceases to be employed or where prescribed.</p>
Voting	<p>An Option or a Performance Right does not confer any voting or dividend rights until the Option or Performance Right vests and Shares are allocated.</p>

Administration	The Plan is administered by the Board. The Board may make regulations and determine procedures to administer and implement the Plan and may also terminate or suspend the operation of the Plan at its discretion.
Amendment	The Board may at any time amend the rules governing the operation of the Plan or waive or modify the application of the rules in relation to any participant. However, the Board may not amend the rules in a way that would decrease a participant's rights in respect of options acquired by them, other than amendments required to comply or conform to legislation or listing rules, to correct any manifest error or mistake or to take into account any possible adverse tax implications.
Termination	The Plan may be terminated or suspended at any time by a resolution of the Board, provided the termination or suspension does not materially adversely affect the rights of persons holding shares or options issued under the plan at that time.

A copy of the Plan Rules is available from the Company Secretary upon request.

No securities have been issued under the Equity Plan. No other securities have been issued under any other employee incentive scheme since the Company relisted in 2020.

Maximum Number of securities issued under the Plan

The maximum number of Equity Securities to be issued under the Plan (other than issues approved by Shareholders under ASX Listing Rule 10.14) following approval under this Resolution at any given time, unless otherwise approved by Shareholders, will be 7,479,273 (being 5% of the number of the Company's fully paid ordinary shares on issue at the date of this Notice – 149,585,464 Shares)) subject to any lesser limitation that may need to be applied to comply with law.

Board Recommendation

The non-executive Directors, unanimously recommend that Shareholders vote **in favour** of this Resolution 7.

The Chairman of the AGM intends to vote all available proxies **in favour** of this Resolution 7.

RESOLUTION 8 – ISSUE OF INCENTIVE SHARES TO GROUP CHIEF EXECUTIVE OFFICER (CEO)

Background

For the year ended 30 June 2021, the Board approved STI's for the Chief Executive Officer which were based on the achievement of three key performance hurdles that are independently assessed, and carry the following weightings:

Hurdles	Allocation/Weighting
Revenue Target	35%
EBITDA Target	35%
M&A	30%

In the event Financial Performance Targets are between the base and expected performance range, or expected and stretch performance range, the payment will be apportioned between the levels of performance.

Based on performance against the targets above for activities post relisting (which was calculated on a pro-rata basis for the period of November 20 to 30 June 2021), Mr Hanna was eligible for a short-term incentive payment of \$137,000 for FY'21.

An additional one-off bonus of \$230,000 in respect of FY'21 was also awarded to Mr Hanna in respect of the Company's successful capital raising and re-compliance listing on the ASX during that period. This one-off bonus was reflective of the extraordinary time and commitment expended by Mr Hanna as well as being reflective of the positive outcome for shareholders.

The Board has agreed with Mr Hanna that these amounts could be taken as cash or satisfied by way of the issue of shares at a deemed issue price of \$0.46 (being the VWAP for the Company's shares for the period from 24 November 2020 (upon relisting) to 30 June 2021). Mr Hanna has advised the Board that he wished to take these amounts as shares.

Accordingly, the Board has approved the issue of 797,826 Shares to Group CEO and Managing Director, Mr Joe Hanna, subject to shareholder approval.

The Company is proposing to issue a maximum of 797,826 fully paid ordinary shares (**CEO Incentive Shares**) to Joe Hanna as a cost-effective method of remunerating and rewarding Mr Hanna for his significant efforts and achievements associated with the relisting of the Company and the other achievements referred to above.

The issue of the CEO Incentive Shares is a non-cash form of remuneration and will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash remuneration was paid to Mr Hanna. Further, it is considered that the grant of equity further aligns Mr Hanna's interests with that of shareholders.

Joe Hanna receives fixed remuneration and variable remuneration via short-term and long-term incentive arrangements. The details of Joe's remuneration package are set out below:

	Current Financial Year (FY'22)
Remuneration (Fixed)	Gross salary of \$340,000* exclusive of statutory superannuation contributions (TFR**) per annum.
Short-Term Incentive (Variable)	Short-Term incentive of up to ~71% of TFR (\$242,250) subject to achieving agreed company performance targets and Board discretion.
Long-Term Incentive (Variable)	Long-Term Incentive at ~88% of TFR (\$297,500) subject to achieving measurable market standard long-term performance indicators as determined by the Board from time to time. ***
Total Remuneration Opportunity (TRO)	\$879,750 exclusive of statutory superannuation contributions (100%). <i>Note, The TRO is indicative since the CEO will not realise any benefit from the Performance Rights until a future date. The ultimate value of the remuneration opportunity may also differ to that outlined above, as it will be determined by vesting outcomes and the future market value of Shares. The TRO also does not represent the accounting value that will be disclosed in the Remuneration Report – this report also includes annual leave and long-service leave amongst other things.</i>

* Gross Base Salary excluding superannuation contributions has been increased from 01 November 2021 from \$310,000 to \$340,000.

**TFR = Total Fixed Remuneration exclusive of statutory superannuation contributions.

*** Does not include the LTI opportunity in respect of FY'21 (Tranche 3) – see Table 2 under the explanatory notes for Resolution 9

Relevant interests of Mr Hanna in the securities of the Company are as follows:

- **Shares:** 4,530,421
- **Options:** 200,000 options expiring 30 November 2023 with an exercise price of \$0.30 each

Full details of Joe Hanna's remuneration are set out in the Remuneration Report included in the Company's Annual Report.

Chapter 2E of the Corporations Act

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

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

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

The issue of the CEO Incentive Shares would constitute giving a financial benefit and Joe Hanna is a related party of the Company by virtue of being a Director of the Company.

The Directors (other than Mr Hanna who has a material personal interest in Resolution 8) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Shares proposed to be issued to Joe Hanna because the agreement to issue the CEO Incentive Shares reached as part of the remuneration package for Mr Hanna, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires Shareholder approval be obtained for the issue of the CEO Incentive Shares the subject of this Resolution 8 as Joe Hanna is a person referred to in ASX Listing Rule 10.11.1 by virtue of being a director of the Company.

The proposed issue of the Incentive Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires approval from the Company's Shareholders.

Resolution 8 seeks the required Shareholder approval to the issue of the Incentive Shares under and for the purposes of Listing Rule 10.11.

If approval from Shareholders is obtained in accordance with ASX Listing Rule 10.11, the Company will be able to issue the CEO Incentive Shares within one month after the date of the Meeting (or such longer period as ASX may permit) and ASX Listing Rule 7.2 will apply so that the issue of the CEO Incentive Shares will not use the Company's 15% limit.

If Resolution 8 is not passed by Shareholders, then the CEO Incentive Shares will not be issued, and Mr Hanna will be entitled to receive a cash payment equal to \$367,000 (being the cash amount of the STI award).

Any such cash payments will negatively affect the Company's available cash position.

Requirements of ASX Listing Rule 10.13

The following information in relation to the Incentive Shares proposed to be granted to Joe Hanna or a nominated associate pursuant to Resolution 8 is provided in accordance with ASX Listing Rule 10.13:

a) Name of the allottee

Mr Joe Hanna, who is a director of the Company and the Group CEO and accordingly is a person referred to in ASX Listing Rule 10.11.1.

b) Maximum number of Shares to be issued

The maximum number of fully paid ordinary shares to be issued to Joe Hanna is 797,826.

c) Price of securities

No amounts will be payable by Joe Hanna for the grant of the CEO Incentive Shares as they constitute remuneration for services provided. The CEO Incentive Shares are to be issued at a deemed issue price of \$0.46 per Incentive Share.

d) Date of Issue of Incentive Shares

Subject to receiving Shareholder approval, the Company will issue the CEO Incentive Shares to Joe Hanna as soon as practical and in any event within 1 month after the date of this AGM.

e) Purpose of the issue

The CEO Incentive Shares are being issued to Mr Hanna in satisfaction of amounts owing to him in respect of his STI and one-off bonus payment for FY'21.

As approval for the issue of the CEO Incentive Shares to Joe Hanna is being sought under ASX Listing Rule 10.11, approval is not also required under Listing Rule 7.1.

Board Recommendation

The Directors, other than Joe Hanna, unanimously recommend that Shareholders vote **in favour** of this Resolution 8.

The Chairman of the AGM intends to vote all available proxies **in favour** of this Resolution 8.

RESOLUTION 9 – ISSUE OF PERFORMANCE RIGHTS TO CHIEF EXECUTIVE OFFICER (CEO)

Background

The Company's Employee Equity Plan (**Plan**), is designed to attract, motivate, and retain key Senior Executives and to align the interests of those key Senior Executives with the interests of Shareholders by matching short and long-term rewards with the performance of the Company.

Under the Plan eligible participants are invited to receive Performance Rights in the Company which are subject to performance based and tenure vesting conditions. The number of Performance Rights allocated to each participant is set by the Board based on individual circumstances and performance.

The Board is responsible for administering the Employee Equity Plan in accordance with Employee Equity Plan Rules (**Plan Rules**) and the terms and conditions of the specific grants to participants in the Plan. The operation of the Plan is subject to compliance with the ASX Listing Rules, Corporations Act, and other applicable laws.

In September 2021, the Board approved the grant of Performance Rights under the Plan to key employees including, subject to Shareholder approval, to CEO, Joe Hanna.

Under resolution 9 the Board is seeking Shareholder approval to issue a maximum of 1,622,702 Performance Rights to Joe Hanna under the Plan. This grant constitutes Mr Hanna's short-term incentive (STI) and long-term incentive (LTI) opportunity for FY'22 as well as a LTI opportunity in respect of FY'21.

Each Performance Right entitles Joe Hanna to receive, upon vesting and exercise, one fully paid ordinary share in the Company at no cost, subject to satisfaction of the applicable conditions and performance hurdles.

The Board believes that part of Joe Hanna's remuneration should be performance-based and at risk and should involve equity interests in the Company. This approach is consistent with best practice in executive remuneration and corporate governance.

ASX Listing Rule 10.14 requires Shareholder approval be obtained for the issue of the Performance Rights the subject of this Resolution 9 as Joe Hanna is a person referred to in ASX Listing Rule 10.14.1 by virtue of being a director of the Company. If approval from Shareholders is obtained in accordance with ASX Listing Rule 10.14, the Company will be able to issue the Performance Rights and ASX Listing Rule 7.2 will apply so that the issue of the Incentive Shares will not use the Company's 15% limit

If Resolution 9 is not passed by Shareholders, then the Performance Rights will not be issued, and the Board would consider alternate incentive remuneration arrangements for the CEO which may include a cash award and will be subject to the same terms and vesting conditions as for the Performance Rights.

Joe Hanna receives fixed remuneration and variable remuneration via short-term and long-term incentive arrangements. The details of Joe Hanna's current remuneration package are set out below in Table 1.

Table 1.

	Current Financial Year (FY'22)
Remuneration (Fixed)	Gross salary of \$340,000* exclusive of statutory superannuation contributions (TFR) per annum.
Short-Term Incentive (Variable)	Short-Term incentive of up to ~71% of TFR (\$242,250) subject to achieving agreed company performance targets and Board discretion.
Long-Term Incentive (Variable)	Long-Term Incentive at ~88% of TFR (\$297,500) subject to achieving measurable market standard long-term performance indicators as determined by the Board from time to time. **
Total Remuneration Opportunity (TRO)	\$879,750 (100%) exclusive of statutory superannuation contributions <i>Note, The TRO is indicative since the CEO will not realise any benefit from the Performance Rights until a future date. The ultimate value of the remuneration opportunity may also differ to that outlined above, as it will be determined by vesting outcomes and the future market value of Shares. The TRO also does not represent the accounting value that will be disclosed in the Remuneration Report – this report also includes annual leave and long-service leave amongst other things.</i>

* Gross Base Salary excluding superannuation contributions has been increased from 01 November 2021 from \$310,000 to \$340,000.

** Does not include the LTI opportunity in respect of FY'21 (Tranche 3) – see Table 2 below

Key terms of grant

The key terms of the grant of the Performance Rights proposed to be made to Joe Hanna under the Plan are set out below

A summary of the Plan is set out above in relation to Resolution 7. A full copy of the Plan rules is available upon request from the Company Secretary.

Table 2.

Instrument	Quantum	Grant Date	Measurement Period	Vesting Date (subject to achievement of Performance Conditions)
Performance Rights (STI*) – Tranche 1	392,583	With effect from 30 September 2021 (subject to shareholder approval)	1 July 2021 to 30 June 2022 (1 year)	30 August 2022
Performance Rights (LTI**) – Tranche 2	482,119	With effect from 30 September 2021 (subject to shareholder approval)	1 July 2021 to 30 June 2024 (3 years)	30 August 2024
Performance Rights (LTI**) – Tranche 3	748,000	With effect from 30 September 2021 (subject to shareholder approval)	24 November 2021 to 30 June 2023 (2.7 years)	30 August 2023
TOTAL	1,622,702			

*STI = Short Term Incentive

**LTI = Long Term Incentive (Tranche 3 relates to the FY'21 LTI opportunity)

Maximum number of Performance Rights

The maximum number of Performance Rights that may be acquired by Joe Hanna if Shareholder approval is provided at the Meeting is set out in Table 2 above. The number of Performance Rights to be granted has been calculated by dividing the Group CEO's overall FY'21 and FY'22 STI and LTI opportunity (see table 3 below) by the face value of a Performance Right.

The face value of a performance right for this purpose is the volume weighted average price (VWAP) of the Company's ordinary shares on the Australian Securities Exchange (ASX) over the 3-months leading up to the start of the relevant performance period

The maximum number of Performance Rights has been calculated based on the reward framework which is designed to align executive reward to shareholders' interests. The grant value was set by the Board having regard to Joe Hanna's overall remuneration package, the nature of his position, the purpose of the incentive component in the Company's remuneration strategy and the Board's assessment regarding current market practice.

The actual value (if any) that Joe Hanna will receive from this grant cannot be determined until the end of the measurement periods above and will depend on the extent to which the performance conditions are achieved, and the Company's share price at the time of vesting.

How was the number of Performance Rights calculated?

The formula used to calculate the number of Performance Rights to be granted to Joe Hanna is as follows:

Table 3

Tranche	Performance against the relevant condition(s)	Calculation
Performance Rights (STI) – Tranche 1	<ul style="list-style-type: none"> Achievement of Board approved budgeted revenue and EBITDA targets for Financial Year 2022 Achievement of M&A growth initiatives 	$\text{No. of Performance Rights} = \left[\frac{(\$340,000 \times \sim 71\%)}{\$0.6171^*} \right]$ <p>* In calculating the number of Performance Rights to be</p>



		<p>issued the Board considered that a price of \$0.6171 was appropriate (being the three-month VWAP preceding the commencement of the relevant Measurement Period) in order to align the value of the award with the Company's share price performance.</p> <p>Split into two targets:</p> <p>~70% of Tranche 1 is tied to delivery of Board approved budgeted revenues and EBITDA for Financial Year 2022. The Board has included a stretch target and a sliding scale for achievement with the STI opportunity capped at a maximum of 120% for over performance.</p> <p>~30% of Tranche 1 is tied to delivery of M&A growth initiatives</p> <p>Total 392,583 Performance Rights, minor rounding differences may apply.</p>
Performance Rights (LTI) – Tranche 2	<ul style="list-style-type: none"> - Achievement of share price target (see Table 4 below) - Subject to remaining an Employee or still in office on the relevant vesting date, 	$\text{No. of Performance Rights} = \left[\frac{(\$340,000 \times \sim 88\%)}{\$0.6171^*} \right]$ <p>* In calculating the number of Performance Rights to be issued the Board considered that a price of \$0.6171 was appropriate (being the three-month VWAP preceding the relevant Measurement Period) in order to align the value of the award with the Company's recent share price performance.</p> <p>Total 482,119 Performance Rights, minor rounding differences may apply.</p>
Performance Rights (LTI) – Tranche 3	<ul style="list-style-type: none"> - Achievement of share price target (see Table 4 below) - Subject to remaining an Employee or still in office on the relevant vesting date, 	$\text{No. of Performance Rights} = \left[\frac{((\$310,000 * \times \sim 70\%^{**}) \times \sim 90\%)}{\$0.25^{***}} \right]$ <p>* Relates to the fixed remuneration per annum for financial year 2021 (excludes statutory superannuation contributions) as Tranche 3 relates to Joe Hanna's FY'21 LTI opportunity</p> <p>** ~70% relates to the period post relisting i.e., for the period of 24 November 2020 to 30 June 2021.</p> <p>*** In calculating the number of Performance Rights to be issued the Board considered that a price of \$0.25 was appropriate as this was the offer price at relisting.</p> <p>Total 748,000 performance rights, minor rounding differences may apply.</p>

Date of Grant

If shareholder approval is obtained, the Performance Rights will be granted immediately following the Meeting and in any event within 12 months of the date of the Meeting.

Price of Performance Rights

The Performance Rights will be issued at no cost to Joe Hanna. Once the performance conditions are met and if the Performance Rights vest there will be no exercise price payable upon the exercise/conversion of the Performance Rights into Shares

Performance hurdles details relating to the Performance Rights

The number of Performance Rights in each tranche that will vest will be determined by the relevant hurdles set out below in table 4 below.

The Performance Conditions selected by the board, have been selected as they ensure alignment between shareholder returns and reward to the executive. At the end of the relevant measurement period, the performance conditions will be measured to determine the proposed number of Performance Rights that will vest.

The link between achievement of the various performance conditions set by the Board and the percentage of the Performance Rights which vest pursuant to the relevant performance condition during the measurement period is represented in the following table:

Table 4

Tranche	Performance against the relevant condition(s)	Quantum of Performance Rights subject to performance conditions that vest
Performance Rights (STI) – Tranche 1	<ul style="list-style-type: none"> - Achievement of Board approved budgeted revenue and EBITDA targets for Financial Year 2022 - A total of 289,272 Performance Rights split into a revenue target and an EBITDA target. <ul style="list-style-type: none"> o Revenue target: relates to a total of 144,636 Performance Rights. o EBITDA target: relates to a total of 144,636 Performance Rights. 	<u>Revenue target</u> <ul style="list-style-type: none"> - If the revenue for financial year 2022 is less than 95% of the revenue target, then 144,636 Performance Rights will lapse and are not capable of exercise - If the revenue for financial year 2022 is equal to 95% or more but less than 100% of the revenue target, then 108,477 Performance Rights are capable of exercise and 36,159 Performance Rights will lapse and are not capable of exercise. - If the revenue for financial year 2022 is equal to or more than 100% of the revenue target but less than 105% of the revenue target then 120,530 Performance Rights are capable of exercise, and 24,106 Performance Rights will lapse and are not capable of exercise. - If the revenue for financial year 2022 is equal to or more than 105% but less than 110% of the revenue target, then 132,583 Performance Rights are capable of exercise, and 12,053 Performance Rights will lapse and are not capable of exercise. - If the revenue for financial year 2022 is equal to or greater than 110% of the revenue target, then all 144,636 Performance Rights are capable of exercise.
		<u>EBITDA target</u> <ul style="list-style-type: none"> - If the EBITDA for financial year 2022 is less than 95% of the EBITDA target, then 144,636 Performance Rights will lapse and are not capable of exercise - If the EBITDA for financial year 2022 is equal to 95% or more but less than 100% of the EBITDA target, then

		<p>108,477 Performance Rights are capable of exercise and 36,159 Performance Rights will lapse and are not capable of exercise.</p> <ul style="list-style-type: none"> - If the EBITDA for financial year 2022 is equal to or more than 100% of the EBITDA target but less than 105% of the EBITDA target, then 120,530 Performance Rights are capable of exercise, and 24,106 Performance Rights will lapse and are not capable of exercise. - If the EBITDA for financial year 2022 is equal to or more than 105% but less than 110% of the EBITDA target, then 132,583 Performance Rights are capable of exercise, and 12,053 Performance Rights will lapse and are not capable of exercise. - If the EBITDA for financial year 2022 is equal to or greater than 110% of the EBITDA target, then all 144,636 Performance Rights are capable of exercise.
	<ul style="list-style-type: none"> - Achievement of M&A growth initiative targets - Relates to 103,311 Performance Rights - 	<ul style="list-style-type: none"> - If the targets are <u>not achieved</u>, then none of these Performance Rights will vest or be capable of exercise - If the targets are <u>achieved</u>, then all 103,311 Performance Rights will vest and are capable of exercise
Performance Rights (LTI) – Tranche 2	<ul style="list-style-type: none"> - The 90-day VWAP of the Company's ordinary shares as at 30 June 2024 being \$2.47 or higher. - Joe Hanna remaining employed by the Company as at 30 June 2024. 	<ul style="list-style-type: none"> - If both these conditions are <u>achieved</u>, then a total of 482,119 Performance Rights will vest and are capable of exercise - If both these conditions are not achieved, then a total number of 482,119 Performance Rights will lapse and are not capable of exercise
Performance Rights (LTI) – Tranche 3	<ul style="list-style-type: none"> - The 90-day VWAP of the Company's ordinary shares as at 30 June 2023 being \$1.25 or higher. - Joe Hanna remaining employed by the Company as at 30 June 2023. 	<ul style="list-style-type: none"> - If both these conditions are <u>achieved</u>, then a total of 748,000 Performance Rights will vest and are capable of exercise - If both these conditions are not achieved, then a total number of 748,000 Performance Rights will lapse and are not capable of exercise.

Any Performance Rights that do not vest following testing will lapse.

Malus and clawback criteria

Malus and clawback criteria will apply to any shares or rights awarded as part of Mr Hanna's LTI opportunity under the Plan. Malus criteria enable the Board in its absolute discretion and subject to compliance with the law, to determine that deferred incentives should be adjusted downwards (including to zero). Clawback criteria enable the Board to recover cash, deferred incentives or shares that have vested and have been received. In exercising its discretion, the Board will consider whether applying malus or clawback is desirable to protect the Group's financial soundness or to respond to unforeseen circumstances.

Treatment of Group CEO's performance rights on cessation of employment

Unvested performance rights will generally lapse if Mr Hanna resigns, provides notice of resignation, has his employment terminated at the initiative of the Company (other than for retrenchment) or has been given notice of termination by the Group.

If Mr Hanna's employment is terminated for any other reason, the unvested performance rights will continue beyond cessation of employment and will vest or lapse depending on whether the performance conditions are

achieved, subject to malus and clawback criteria. In each case, the Board has discretion to determine otherwise. Any vested rights will continue beyond cessation of employment and convert into shares (or be settled as a cash payment) in the normal course, subject to malus and clawback criteria.

Trading of shares

Shares allocated upon conversion of any vested performance rights under the Plan are subject to the PropTech Group Securities Trading Policy.

Hedging prohibition

Executives and employees of the PropTech Group who receive equity or equity-linked deferred remuneration are prohibited from hedging their economic exposures before the equity or equity linked remuneration is fully vested and converted into shares. In the event of a breach, the individual's entitlement to performance rights or securities is forfeited with immediate effect.

Section 208 of the Corporations Act

Section 208 of the Corporations Act provides that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

The Board has considered the application of Chapter 2E of the Corporations Act and has resolved that the reasonable remuneration exception provided by section 211 of the Corporations Act is relevant, as the proposed financial benefit is considered to be reasonable in these circumstances. Accordingly, the Company will not seek approval for the issue of the Performance Rights to Joe Hanna pursuant to section 208 of the Corporations Act.

Other information relating to the potential grant of Performance Rights

Requirements of ASX Listing Rule 10.15

The following information in relation to the Incentive Shares proposed to be granted to Joe Hanna pursuant to Resolution 9 is provided in accordance with ASX Listing Rule 10.15:

a) Name of the allottee

Mr Joe Hanna, who is a director of the Company and the Group CEO and accordingly is a person referred to in ASX Listing Rule 10.11.1.

b) Maximum number of Shares to be issued

The maximum number of Performance Rights that can be awarded to Joe Hanna under this Resolution is 1,622,702. Subject to achievement of performance and other vesting conditions, this means that the maximum number of fully paid ordinary shares which can be issued to Joe Hanna on vesting of the approved Performance Rights is 1,622,702.

c) Price of securities

Upon satisfaction of the relevant performance hurdles and other vesting conditions referred to above, Joe Hanna will be entitled to exercise each Performance Right granted to him and be issued with one ordinary share (subject to the terms of the issue of the Performance Rights relating to bonus issues and capital reorganisations of the Company) per Performance Right. The price payable on the issue or exercise of each Performance Right is nil, so no funds will be raised by the Company. No loan will be provided by the Company in relation to the grant or exercise of the Performance Rights provided to Joe Hanna.

d) Date of Issue

Subject to receiving Shareholder approval, the Company will issue the Performance Rights as soon as practicable after, but in any event no later than 12 months after, the date of the Meeting.

e) Participating Directors

No other Director other than Scott Wulff is eligible to participate in the grant of Performance Rights under the Plan. If any other persons referred to in LR 10.14 become entitled to participate in the Plan those persons will not participate until shareholder approval is obtained under Listing Rule 10.14.

f) Previous Issues

No Performance Rights or other Equity Securities have previously been issued under the Plan.

g) Other

Details of any securities issued under the Plan will be published in each Annual Report of the Company relating to the period in which securities have been issued. The Annual Report will note that approval for the issue of these securities was obtained under Listing Rule 10.14.

As approval for the issue of the Incentive Shares to Joe Hanna is being sought under ASX Listing Rule 10.11, approval is not also required under Listing Rule 7.1.

The terms of the Performance Rights are described above.

Board recommendation:

The Directors (with Joe Hanna abstaining given his personal interest) recommend that shareholders vote **in favour** of Resolution 9.

The Chairman of the meeting intends to vote all available undirected proxies **in favour** of Resolution 9.

A voting exclusion statement is included in the Notice of Meeting.

RESOLUTION 10 – ISSUE OF PERFORMANCE RIGHTS TO SCOTT WULFF

Background

The Company's Employee Equity Plan (**Plan**), is designed to attract, motivate, and retain key Senior Executives and to align the interests of those key Senior Executives with the interests of Shareholders by matching short and long-term rewards with the performance of the Company.

Under the Plan eligible participants are invited to receive Performance Rights in the Company which are subject to performance based and tenure vesting conditions. The number of Performance Rights allocated to each participant is set by the Board based on individual circumstances and performance.

The Board is responsible for administering the Employee Equity Plan in accordance with Employee Equity Plan Rules (**Plan Rules**) and the terms and conditions of the specific grants to participants in the Plan. The operation of the Plan is subject to compliance with the ASX Listing Rules, Corporations Act, and other applicable laws.

In September 2021, the Board approved the grant of Performance Rights under the Plan to key employees including, subject to Shareholder approval, Executive Director, Scott Wulff

Under resolution 10 the Company is proposing to issue a maximum of 116,681 Performance Rights to Scott Wulff. Each Performance Right entitles Scott Wulff to receive, upon vesting and exercise, one fully paid ordinary share in the Company at no cost, subject to satisfaction of the applicable conditions and performance hurdles

The Board believes that part of Scott Wulff's remuneration should be performance-based and at risk and should involve equity interests in the Company. This approach is consistent with best practice in executive remuneration and corporate governance.

ASX Listing Rule 10.14 requires Shareholder approval be obtained for the issue of the Performance Rights the subject of this Resolution 10 as Scott Wulff is a person referred to in ASX Listing Rule 10.14.1 by virtue of being a director of the Company. If approval from Shareholders is obtained in accordance with ASX Listing Rule 10.11, the Company will be able to issue the Performance Rights within one month after the date of the Meeting (or such longer period as ASX may permit) and ASX Listing Rule 7.2 will apply so that the issue of the Incentive Shares will not use the Company's 15% limit

If Resolution 10 is not passed by Shareholders, then the Performance Rights will not be issued, and the Board would consider alternate incentive remuneration arrangements for Scott Wulff which may include a cash award and will be subject to the same terms and vesting conditions as for the Performance Rights.

Scott Wulff receives fixed remuneration and variable remuneration via short-term and long-term incentive arrangements. The details of Scott Wulff's current remuneration package is set out below in table 1.

Table 1

	Current Financial Year (FY'22)
Remuneration (Fixed)	Gross salary of \$180,000 exclusive of statutory superannuation contributions (TFR) per annum.
Short-Term Incentive (Variable)	Short-Term incentive of up to ~25% of TFR (\$44,429) subject to achieving agreed company performance targets and Board discretion.
Long-Term Incentive (Variable)	Long-Term Incentive at ~20% of TFR (\$37,024) subject to achieving measurable market standard long-term performance indicators as determined by the Board from time to time.
Total Remuneration Opportunity (TRO)	\$261,453 (100%) exclusive of statutory superannuation contributions (100%). <i>Note, The TRO is indicative since Scott Wulff will not realise any benefit from the Performance Rights until a future date. The ultimate value of the remuneration opportunity may also differ to that outlined above, as it will be determined by vesting outcomes and the future market value of Shares. The TRO also does not represent the accounting value that will be disclosed in the Remuneration Report – this report also includes annual leave and long-service leave amongst other things.</i>

Key terms of grant

The key terms of the grant of the Performance Rights proposed to be made to Scott Wulff under the Plan are set out below

Further details about the Plan are as detailed above in relation to Resolution 7. A full copy of the Plan rules is available upon request from the Company Secretary

Table 2

Instrument	Quantum	Grant Date	Measurement Period	Vesting Date (subject to achievement of Performance Conditions)
Performance Rights (STI*) – Tranche 1	72,000	With effect from 30 September 2021 (subject to shareholder approval)	1 July 2021 to 30 June 2022 (1 year)	30 August 2022
Performance Rights (LTI**) – Tranche 2	60,000	With effect from 30 September 2021 (subject to shareholder approval)	1 July 2021 to 30 June 2024 (3 years)	30 August 2024
TOTAL	132,000			

*STI = Short Term Incentive

**LTI = Long Term Incentive

Maximum number of Performance Rights

The maximum number of Performance Rights that may be acquired by Scott Wulff if Shareholder approval is provided at the Meeting is set out in Table 2 above. The number of Performance Rights to be granted has been calculated by dividing Scott Wulff's FY'22 STI and LTI opportunity (see table 3 below) by the face value of a performance right.

The face value of a performance right for this purpose is the volume weighted average price (VWAP) of the Company's ordinary shares on the Australian Securities Exchange (ASX) over the 3-months leading up to the start of the performance period

The maximum number of Performance Rights has been calculated based on the reward framework which is designed to align executive reward to shareholders' interests. The grant value was set by the Board having regard to Scott Wulff's overall remuneration package, the nature of his position, the purpose of the incentive component in the Company's remuneration strategy and the Board's assessment regarding current market practice.

The actual value (if any) that Scott Wulff will receive from this grant cannot be determined until the end of the measurement periods above and will depend on the extent to which the performance conditions are achieved, and the Company's share price at the time of vesting.

How was the number of Performance Rights calculated?

The formula used to calculate the number of Performance Rights to be granted to Scott Wulff is as follows:

Date of Grant

Table 3		
Tranche	Performance against the relevant condition(s)	Calculation
Performance Rights (STI) – Tranche 1	<ul style="list-style-type: none"> Achievement of Board approved companywide budgeted revenue and EBITDA targets for Financial Year 2022 Selected KPI's and performance targets 	$\text{No. of Performance Rights} = \left[\frac{(\$180,000 \times \sim 25\%)}{\$0.6171^*} \right]$ <p>* In calculating the number of Performance Rights to be issued the Board considered that a price of \$0.6171 was appropriate (being the three-month VWAP preceding the relevant Measurement Period) in order to align the value of the award with the Company's recent share price performance.</p> <p>** The board have included a stretch target and a sliding scale for achievement with the STI capped at a maximum of capped at 120% for over performance.</p> <p>Total 72,000 performance rights, rounding differences may apply.</p>
Performance Rights (LTI) – Tranche 2	<ul style="list-style-type: none"> Share Price Subject to remaining an Employee or still in office on the relevant vesting date, 	$\text{No. of Performance Rights} = \left[\frac{(\$180,000 \times \sim 20\%)}{\$0.6171^*} \right]$ <p>* In calculating the number of Performance Rights to be issued the Board considered that a price of \$0.6171 was appropriate (being the three-month VWAP preceding the relevant Measurement Period) in order to align the value of the award with the Company's recent share price performance.</p> <p>Total 60,000 performance rights, rounding differences may apply.</p>

If shareholder approval is obtained, the Performance Rights will be granted immediately following the Meeting and in any event within 12 months of the date of the Meeting.

Price of Performance Rights

The Performance Rights will be issued at no cost to Scott Wulff. Once the performance conditions are met and if the Performance Rights vest there will be no exercise price payable upon the exercise/conversion of the Performance Rights into Shares

Performance hurdles details relating to the Performance Rights

The number of Performance Rights in each tranche that will vest will be determined by the relevant hurdles set out below in table 4 below.

The Performance Conditions selected by the board, have been selected as they ensure alignment between shareholder returns and reward to the executive. At the end of the relevant measurement period, the performance conditions will be measured to determine the proposed number of Performance Rights that will vest.

The link between achievement of the various performance conditions set by the Board and the percentage of the Performance Rights which vest pursuant to the relevant performance condition during the measurement period is represented in the following table:

Table 4

Tranche	Performance against the relevant condition(s)	Quantum of Performance Rights subject to performance conditions that vest
Performance Rights (STI) – Tranche 1	<ul style="list-style-type: none"> - Achievement of Board approved budgeted revenues and EBITDA targets for Financial Year 2022 together with selected KPI's and performance targets. - A total of 72,000 Performance Rights split into a revenue target and an EBITDA target. <ul style="list-style-type: none"> o Revenue target: relates to 14,400 Performance Rights. o EBITDA target: relates to 14,400 Performance Rights o KPI's and performance targets: relate to 43,200 Performance Rights 	<u>Revenue target</u> <ul style="list-style-type: none"> - If the revenue for financial year 2022 is less than 95% of the revenue target, then 14,400 Performance Rights will lapse and are not capable of exercise - If the revenue for financial year 2022 is equal to or more than 95% but less than 100% of the revenue target, then 10,800 Performance Rights are capable of exercise and 3,600 Performance Rights will lapse and are not capable of exercise. - If the revenue for financial year 2022 is equal to or more than 100% but less than 105% of the revenue target, then 12,000 Performance Rights are capable of exercise and 2,400 Performance Rights will lapse and are not capable of exercise. - If the revenue for financial year 2022 is equal to or more than 105% of the revenue target but less than 110% of the revenue target, then 13,200 Performance Rights are capable of exercise and 1,200 Performance Rights will lapse and are not capable of exercise. - If the revenue for financial year 2022 is equal to or greater than 110% of the revenue target, then 14,400 Performance Rights are capable of exercise.
		<u>EBITDA target</u> <ul style="list-style-type: none"> - If the EBITDA for financial year 2022 is less than 95% of the EBITDA target, then 14,400 Performance Rights will lapse and are not capable of exercise - If the EBITDA for financial year 2022 is equal to or more than 95% but less than 100% of the EBITDA target, then 10,800 Performance Rights are capable of exercise and 3,600 Performance Rights will lapse and are not capable of exercise. - If the EBITDA for financial year 2022 is equal to or more than 100% but less than 105% of the EBITDA target, then 12,000 Performance Rights are capable of exercise and 2,400 Performance Rights will lapse and are not capable of exercise.



		<ul style="list-style-type: none"> - If the EBITDA for financial year 2022 is equal to or more than 105% of the EBITDA target but less than 110% of the EBITDA target, then 13,200 Performance Rights are capable of exercise and 1,200 Performance Rights will lapse and are not capable of exercise. - If the EBITDA for financial year 2022 is equal to or greater than 110% of the EBITDA target, then 14,400 Performance Rights are capable of exercise. -
		<p><u>KPI's and performance targets target</u></p> <ul style="list-style-type: none"> - If the relevant KPIs and performance achieved for financial year 2022 are less than 95% of the KPIs and performance targets, then 43,200 Performance Rights will lapse and are not capable of exercise - If the relevant KPI's and performance achieved for financial year 2022 is equal to or more than 95% but less than 100% of the KPI's and performance targets, then 32,400 Performance Rights are capable of exercise and 10,800 Performance Rights will lapse and are not capable of exercise. - If the relevant KPI's and performance achieved for financial year 2022 is equal to or more than 100% but less than 105% of the relevant KPI's and performance targets, then 36,000 Performance Rights are capable of exercise and 7,200 Performance Rights will lapse and are not capable of exercise. - If the relevant KPI's and performance achieved for financial year 2022 is equal to or more than 105% of the relevant KPI's and performance targets but less than 110% of the relevant KPI's and performance targets, then 39,600 Performance Rights are capable of exercise and 3,600 Performance Rights will lapse and are not capable of exercise. - If the relevant KPI's and performance achieved for financial year 2022 is equal to or greater than 110% of the relevant KPI's and performance targets target, then 43,200 Performance Rights are capable of exercise.
Performance Rights (LTI) – Tranche 2	<ul style="list-style-type: none"> - The 90-day VWAP of the Company's ordinary shares as at 30 June 2024 being \$2.47 or higher; - Scott Wulff remaining employed by the Company as at 30 June 2024. 	<ul style="list-style-type: none"> - If this is <u>not achieved</u>, then a total number of 60,000 Performance Rights are not capable of exercise - If this is <u>achieved</u>, then a total number of 60,000 Performance Rights are capable of exercise

Any Performance Rights that do not vest following testing will lapse.

Malus and clawback criteria

Malus and clawback criteria will apply to any shares or rights awarded as part of Mr Wulff's LTI opportunity under the Plan. Malus criteria enable the Board in its absolute discretion and subject to compliance with the law, to determine that deferred incentives should be adjusted downwards (including to zero). Clawback criteria

enable the Board to recover cash, deferred incentives or shares that have vested and have been received. In exercising its discretion, the Board will consider whether applying malus or clawback is desirable to protect the Group's financial soundness or to respond to unforeseen circumstances.

Treatment of Group CEO's performance rights on cessation of employment

Unvested performance rights will generally lapse if Mr Wulff resigns, provides notice of resignation, has his employment terminated at the initiative of the Company (other than for retrenchment) or has been given notice of termination by the Group.

If Mr Wulff's employment is terminated for any other reason, the unvested performance rights will continue beyond cessation of employment and will vest or lapse depending on whether the performance conditions are achieved, subject to malus and clawback criteria. In each case, the Board has discretion to determine otherwise. Any vested rights will continue beyond cessation of employment and convert into shares (or be settled as a cash payment) in the normal course, subject to malus and clawback criteria.

Trading of shares

Shares allocated upon conversion of any vested performance rights under the Plan are subject to the PropTech Group Securities Trading Policy.

Hedging prohibition

Executives and employees of the PropTech Group who receive equity or equity-linked deferred remuneration are prohibited from hedging their economic exposures before the equity or equity linked remuneration is fully vested and converted into shares. In the event of a breach, the individual's entitlement to performance rights or securities is forfeited with immediate effect.

Section 208 of the Corporations Act

Section 208 of the Corporations Act provides that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

The Board has considered the application of Chapter 2E of the Corporations Act and has resolved that the reasonable remuneration exception provided by section 211 of the Corporations Act is relevant, as the proposed financial benefit is considered to be reasonable in these circumstances. Accordingly, the Company will not seek approval for the issue of the Performance Rights to Scott Wulff pursuant to section 208 of the Corporations Act.

Other information relating to the potential grant of Performance Rights

Requirements of ASX Listing Rule 10.15

The following information in relation to the Incentive Shares proposed to be granted to Scott Wulff pursuant to Resolution 10 is provided in accordance with ASX Listing Rule 10.15:

a) Name of the allottee

Mr Scott Wulff, who is an executive director of the Company and accordingly is a person referred to in ASX Listing Rule 10.11.1.

b) Maximum number of Shares to be issued

The maximum number of Performance Rights that can be awarded to Scott Wulff under this Resolution is 132,000. Subject to achievement of performance and other vesting conditions, this means that the maximum number of fully paid ordinary shares which can be issued to Scott Wulff on vesting of the approved Performance Rights is 132,000.

c) Price of securities

Upon satisfaction of the relevant performance hurdles and other vesting conditions referred to above, Scott Wulff will be entitled to exercise each Performance Right granted to him and be issued with one ordinary share (subject to the terms of the issue of the Performance Rights relating to bonus issues

and capital reorganisations of the Company) per Performance Right. The price payable on the issue or exercise of each Performance Right is nil, so no funds will be raised by the Company. No loan will be provided by the Company in relation to the grant or exercise of the Performance Rights provided to Scott Wulff.

d) Date of Issue

Subject to receiving Shareholder approval, the Company will issue the Performance Rights as soon as practicable after, but in any event no later than 12 months after, the date of the Meeting.

e) Participating Directors

No other Director other than Joe Hanna is eligible to participate in the grant of Performance Rights under the Plan. If any other persons referred to in LR 10.14 become entitled to participate in the Plan those persons will not participate until shareholder approval is obtained under Listing Rule 10.14.

f) Previous Issues

No Performance Rights or other Equity Securities have previously been issued under the Plan

g) Other

Details of any securities issued under the Plan will be published in each Annual Report of the Company relating to the period in which securities have been issued. The Annual Report will note that approval for the issue of these securities was obtained under Listing Rule 10.14.

As approval for the issue of the Incentive Shares to Scott Wulff is being sought under ASX Listing Rule 10.11, approval is not also required under Listing Rule 7.1.

The terms of the Performance Rights are described above.

Board recommendation:

The Directors (with Scott Wulff abstaining given his personal interest) recommend that shareholders vote **in favour** of Resolution 10.

The Chairman of the meeting intends to vote all available undirected proxies **in favour** of Resolution 10.

A voting exclusion statement is included in the Notice of Meeting

RESOLUTION 11 – APPROVAL OF PROPOSED ADDITIONAL 10% PLACEMENT CAPACITY

General

Broadly speaking, and subject to a number of exceptions, ASX 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. However, Listing Rule 7.1A enables eligible entities to increase this 15% limit by a further 10% of its issued share capital through placements over a 12-month period following the annual general meeting (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the Company's existing 15% placement capacity available under Listing Rule 7.1.

An eligible entity is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company confirms that it is an eligible entity for the purposes of Listing Rule 7.1A.

The Company now seeks shareholder approval by way of a special resolution to have the ability to issue equity securities under the Additional 10% Placement Capacity for a further 12 months. If Resolution 11 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 11 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 as set out in Listing Rule 7.1.

The exact number of equity securities to be issued under the Additional 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below).

This resolution is a special resolution and accordingly at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this resolution for it to be passed.

Description of Listing Rule 7.1A

a) Shareholder approval

The ability to issue equity securities under Listing Rule 7.1A is subject to Shareholder approval by way of special resolution at the Annual General Meeting.

Approval cannot be sought at any other Shareholder's meeting and equity securities issued under the approval (if obtained) must be issued within 12 months after the date of the Annual General Meeting. No equity securities can be issued under Listing Rule 7.1A before the special resolution is passed.

The issue of securities under this rule cannot be subsequently approved by security holders and then be treated as if the issue had received prior approval.

b) Equity securities

Any 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.

The Company, as at the date of the Notice, has on issue only one class of quoted equity securities being fully paid ordinary shares (Shares).

c) Formula for calculating Additional 10% Placement Capacity

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 is the number of Shares on issue 12 months before the date of issue or agreement:

- plus, the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
- plus, the number of partly paid Shares that became fully paid in the 12 months;
- plus, the number of fully paid Shares issued in the 12 months with approval of holders of shares 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;
- less the number of fully paid Shares cancelled in the 12 months.

D is 10%

E 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 under Listing Rule 7.1 or with the subsequent approval of shareholders under Listing Rule 7.4.

d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The Company currently has on issue 149,585,464 Shares and therefore has a capacity to issue (assuming that all Resolutions 3-10 (inclusive) are passed):

- (i) 22,437,820 equity securities under Listing Rule 7.1; and
- (ii) 14,958,546 Shares under Listing Rule 7.1A.

The actual number of Shares that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Shares in accordance with the formula prescribed in Listing Rule 7.1A.2.

e) Minimum Issue Price

The issue price of equity securities issued under 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:

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

f) Additional Placement Period

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

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained
- (ii) the time and date of the entity's next annual general meeting; and
- (iii) the date of the approval by shareholders of a transaction under 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,

together, **Additional Placement Period**.

Effect of approving Resolution 11

The effect of Resolution 11 will be to allow the Directors to issue equity securities under Listing Rule 7.1A during the Additional Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 11 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 as set out in Listing Rule 7.1.

Resolution 11 is a special resolution and therefore requires 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).

Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided in relation to the approval of the Additional 10% Placement Capacity as follows:

Issue Price: The equity securities will be issued at an issue price of not less than 75% of the VWAP for the Company's equity securities over the 15 trading days immediately before:

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

Dilution Risk: If Resolution 11 is approved and the Company issues equity securities under the Additional 10% Placement Capacity, existing Shareholders' face the risk that their economic interests and voting power in the Company will be diluted as shown in the below table, including the risk that:

- (i) the market price for the equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the AGM; and
- (ii) the equity securities may be issued at a price that is at a discount to the market price for the Company's Shares on the for the Company's equity securities on the issue date,

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

The below table shows the potential dilution of existing shareholders on the basis of the current closing market price of Shares as at 8 October 2021 and the current number of ordinary shares on issue at the date of this Notice used for variable A for the purposes of Listing Rule 7.1A.

The table also shows:

- (i) two examples where variable “A” has increased, by 50% and 100%. Variable “A” is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require shareholder approval (for example, a pro rata entitlements issue, share purchase plan or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future shareholders’ meeting; and
- (ii) two examples where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable “A” in Listing Rule 7.1A.2		Dilution		
		\$0.30 50% decrease in issue price	\$0.60 Issue Price	\$1.20 100% increase in current issue price
Current Variable A 14,958,546 Shares	10% Voting Dilution	14,958,546 Shares	14,958,546 Shares	14,958,546 Shares
	Funds Raised	\$4,487,564	\$8,975,128	\$17,950,256
50% increase in Variable A 22,437,820 Shares	10% Voting Dilution	22,437,820 Shares	22,437,820 Shares	22,437,820 Shares
	Funds Raised	\$6,731,346	\$13,462,692	\$26,925,384
100% increase in Variable A 29,917,093 Shares	10% Voting Dilution	29,917,093 Shares	29,917,093 Shares	29,917,093 Shares
	Funds Raised	\$8,975,128	\$17,950,256	\$35,900,511

In formulating the information contained in the above table, the following assumptions have been made:

- (i) The Company issues the maximum number of equity securities available under the Additional 10% Placement Capacity;
- (ii) That Resolutions 3-11 inclusive are approved and therefore variable “A” referred to in Listing Rule 7.1A is 10% of the total number of the Company’s fully paid ordinary securities currently on issue
- (iii) No unlisted options over ordinary shares already on issue are exercised into Shares before the date of the issue of the Shares;
- (iv) The table does not show an example of dilution that will be caused to a particular shareholder by reason of placements under the 10% Placement Capacity, based on that shareholder’s holding at the date of the AGM;
- (v) The voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue and thus is 10% in each example;
- (vi) The table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1 or under any of the exceptions to Listing Rule 7.1 and assumes Resolution 11 is approved; and
- (vii) The issue price of the Shares is \$0.60, being the closing price of the Shares on ASX on 8 October 2021.

The Company will only issue and allot the equity securities during the Additional Placement Period. The approval under Resolution 11 for the issue of the Shares will cease to be valid in the event that shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

Use of Funds: Any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue. As at the date of this Notice, the Company has

not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A Additional Placement Period.

However, if Shareholders approve this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (i) sales, marketing, and business development activities;
- (ii) for general corporate purposes, including working capital requirements;
- (iii) to acquire assets including acquisition (full or part) of asset purchases or equity holdings, and

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 2.7 upon issue of any equity securities.

Allocation Policy: The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional 10% Placement Capacity. The time frame over the 12-month period which the Company expects to make placements under the Resolution 11 approval therefore cannot yet be accurately determined.

As at the date of the Notice the Company has not formed an intention to issue securities under a placement pursuant to Listing Rule 7.1A to any particular party. The Company may approach existing Shareholders, a class or group of existing Shareholders, or new investors who have not previously been Shareholders to participate in a placement of equity securities.

When determining to issue the 10% Placement Capacity securities and the identity of the allottees of equity securities will be determined on a case-by-case basis having regard to the following factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the equity securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial, and broking advisers (if applicable).

The allottees under the Additional 10% Placement Capacity have not been determined as at the date of this Notice but may include existing shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

If Resolution 11 is approved by Shareholders, the Company may issue equity securities under the 10% Placement Capacity during the 10% Placement Period, as and when the circumstances of the Company require.

For the purposes of Listing Rule 7.3A.6 the Company confirms that no securities were issued or agreed to be issued under LR 7.1A.2 in the 12 months prior to 29 November 2021.

Board recommendation:

The Directors of the Company believe that Resolution 11 is in the best interests of the Company and unanimously recommend that shareholders vote in favour of this Resolution 11.

The Chairman of the meeting intends to vote all available undirected proxies in favour of Resolution 11.

Glossary

In this Explanatory Memorandum, and the Notice of Meeting:

\$ means Australian dollars unless otherwise stated.

AEDT means Australian Eastern Daylight Time.

Annual Report means the the Company's annual financial report, including the directors' report and auditor's report for the year ended 30 June 2021.

Associate has the same meaning as defined in section 11 and sections 13 to 17 of the Corporations Act.

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

Board means the board of Directors of the Company.

Chairman means the Chairman of the Meeting.

Company means PropTech Group Limited (ACN 113 883 560).

Constitution means the constitution of the Company.

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

Director means a director of the Company.

Eagle Consideration Shares means the Shares issued to the shareholders of Eagle Software Pty Ltd as described in this explanatory memorandum (Resolution 6).

Explanatory Memorandum means this explanatory memorandum which forms part of the notice of Meeting.

H1 Consideration Shares means the Shares issued to Harcourts International Ltd as described in this explanatory memorandum (Resolution 4).

JMCG Consideration Shares means the Shares issued to the shareholders of JMCG Pty Ltd as described in this explanatory memorandum (Resolution 3).

Listing Rules means the listing rules of ASX Limited.

Meeting means the Annual General Meeting of the Company the subject of this notice of Meeting scheduled to occur on 29 November 2021.

Notice means this Notice of Annual General Meeting.

Placement Shares means the Shares issued to sophisticated and professional as described in this explanatory memorandum (Resolution 5).

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2021.

Shareholder means a holder of a Share.

Share means an ordinary share in the capital of the Company.

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 2.00 pm (AEDT) on Saturday 27 November 2021.**

🖨 TO VOTE ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/ptgagm2021>

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **2.00 pm (AEDT) on Saturday 27 November 2021**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖨 **Online** <https://www.votingonline.com.au/ptgagm2021>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

SAMPLE

PropTech Group Limited

ABN 39 141 276 959

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **PropTech Group Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held **Virtually on Monday, 29 November, 2021 at 2.00pm (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, 8, 9 & 10 I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolutions 1, 7, 8, 9 & 10 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1, 7, 8, 9 & 10). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
Res 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 7	Approval of PropTech Group Limited Employee Equity Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2	Re-election of Mr Simon Baker as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8	Issue of STI Shares to Chief Executive Officer – Joe Hanna	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3	Ratification of Issue of JMCg Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9	Issue of Performance Rights to Chief Executive Officer – Joe Hanna	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4	Ratification of Issue of H1 Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 10	Issue of Performance Rights to Scott Wulff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 5	Ratification of Issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 11	Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6	Ratification of Issue of Eagle Consideration Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2021

SAMPLE

28 October 2021

Dear Shareholder

PropTech Group Limited (ASX:PTG) – 2021 Annual General Meeting

The 2021 Annual General Meeting of shareholders of PropTech Group Limited (**Company**) will be held virtually at <https://web.lumiagm.com/375220305> at 2:00pm (AEDT) on Monday 29 November 2021 (**Meeting**).

In accordance with the Treasury Laws Amendment (2021 Measures No.1) Act 2021 which came into force on 14 August 2021, the Company will not be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders. The Notice is being made available to Shareholders electronically.

You will be able to access the Notice and explanatory statement using the link below, or via the Company's website or the ASX market announcements platform. Details on how to attend the Meeting electronically are set out in the Notice of Meeting and accompanying explanatory statement.

To view the Notice of Meeting, please use the following link:

<https://resources.proptechgroup.io/annual-general-meeting-notices>

Given the health concerns and restrictions attributed to the COVID19 pandemic, the Company considers that it is appropriate to hold this Meeting as a virtual meeting. Details on how to attend and participate in the virtual meeting can be found in the Notice of Meeting.

A copy of your personalised proxy form is enclosed for your convenience. Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.

The Notice is important and should be read in its entirety. If you have any questions regarding the matters set out in the Notice, please contact the Company, your stockbroker or other professional adviser.

How to submit your vote in advance of the meeting

To be valid, your proxy form (and any power of attorney under which it is signed) must be received by the Share Registry office by 2.00pm (AEDT) on Saturday, 27 November 2021. Any proxy form received after that time will be invalid for the scheduled meeting.

Returning your proxy:

1. post to Level 12, 225 George St, Sydney NSW 2000; or
2. facsimile to (02) 9279 9664; or +61 2 9290 9655.
3. vote online via the Company's Share Registry at www.votingonline.com.au/ptgagm2021.

We look forward to your participation at the AGM and thank you for your continued support

If you have any questions or would like to receive a hard copy of the Notice of Meeting and accompanying explanatory statement or any other annual documents by mail, please call 1300 737 760 or email us at enquiries@boardroomlimited.com.au (there is no charge to you for requesting paper copies).

Yours sincerely,



Simon Baker
Chairman
PropTech Group Limited