



29 October 2021

Dear Shareholders

X2M Connect Limited Annual General Meeting

The Notice of Annual General Meeting of X2M Connect Limited (X2M or the Company), to be held at 11.00am AEDT 29 November 2021, is now available at <https://x2mconnect.com/investor-centre/>.

Safety of our shareholders and staff is our paramount concern. With the COVID-19 pandemic resulting in ongoing health concerns and government restrictions on gatherings and travel, we will hold the meeting by way of live video conference. There will be no physical meeting.

The Company is pleased to be able to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online. There will also be a facility to ask questions and comment during the meeting.

To access the virtual meeting:

1. Open your internet browser and go to investor.automic.com.au;
2. Login with your username and password or click “register” if you haven’t already created an account. You will require your HIN or SRN from your holding statement to register. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting;
3. After logging in, a banner will be displayed at the top once the meeting is open for registration, click on “View” when this appears;
4. Click on “Register” and follow the steps;
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting;
6. Once the Chair of the Meeting has declared the poll open for voting, click on “Refresh” to be taken to the voting screen;
7. Select your voting direction and click “confirm” to submit your vote. Note that you cannot amend your vote after it has been submitted.

Shareholders are strongly encouraged to lodge a proxy form to vote at the AGM at least 48 hours before the meeting rather than voting through the meeting poll.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Oliver Carton', written in a cursive style.

Oliver Carton
Company Secretary

X2M CONNECT LIMITED
ACN 637 951 154
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of the members of X2M Connect Limited (**X2M or the Company**) will be held by video conference, at 11.00 am AEDT on 29 November 2021.

BUSINESS

FINANCIAL REPORT

To receive and consider the Annual Financial Statements, the Directors' Report and Audit Report of the Company and its Controlled Entities for the financial period ended 30 June 2021.

The above documents are contained in the Annual Report. Shareholders who have elected to receive an electronic copy of the Annual Report can download a copy at <https://x2mconnect.com/investor-centre/>. Shareholders who have elected to receive a hard copy of the Annual Report will receive one separately to this Notice of Meeting.

RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

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

That the Remuneration Report contained in the Directors' Report for the financial period ended 30 June 2021 be adopted.

Short Explanation

The Corporations Act requires listed companies to put to Shareholders at the Annual General Meeting a non-binding resolution concerning the Remuneration Report which is contained in the Directors' Report section of the Annual Report.

Shareholders will be given an opportunity to ask questions concerning the Remuneration Report at the Annual General Meeting.

As stated, Resolution 1 is non-binding.

Voting Exclusion Statement

The Company will disregard any votes cast on the proposed resolution for adoption of the remuneration report by or on behalf of:

- (a) a Key Management Personnel (**KMP**) named in the Remuneration Report; or
- (b) a Closely Related Party of a KMP,

whether the votes are cast as a Shareholder, proxy or in any other capacity.

However, the Company will not disregard a vote cast by a KMP or Closely Related Party of a KMP if it is cast as a proxy and it is not cast on behalf of a KMP or a Closely Related Party of a KMP. If the proxy is the Chairman, and the proxy does not specify the way in which the proxy should vote, the Chairman intends to vote in favour of the resolution.

Important for Resolution 1

If you are KMP or a Closely Related Party of KMP (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

RESOLUTION 2 - RETIREMENT OF DIRECTORS BY ROTATION AND BY OPERATION OF THE CONSTITUTION

To consider, and if thought fit, to pass the following resolutions as ordinary resolutions:

- 2.1 *That, having been elected during the year and retired pursuant to the Constitution of the Company, The Hon Alan Stockdale AO be elected as a director.*
- 2.2 *That, having been elected during the year and retired pursuant to the Constitution of the Company, Ms Jodie Leonard be elected as a director.*
- 2.3 *That, having been elected during the year and retired pursuant to the Constitution of the Company, Mr Damien Johnston be elected as a director.*
- 2.4 *That, having been elected during the year and retired pursuant to the Constitution of the Company, Mr John Stewart be elected as a director.*

Short Explanation

The Company's Constitution requires one third of the directors (other than the Managing Director) to retire at each Annual General Meeting, being the directors longest in office since being re-elected by Shareholders at the date of the Annual General Meeting. It also requires any director appointed during the year to retire at the first AGM held after their election. As this is the first AGM of the Company, all directors must therefore retire and have offered themselves for re-election.

Details of the Directors are contained in the Directors' Report section of the Annual Report.

RESOLUTION 3 – APPOINTMENT OF AUDITOR

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

For the purposes of section 327(3) of the Corporations Act 2001 (Cth) and for all other purposes, Grant Thornton, having consented in writing to act as auditors of the Company, be re-appointed as auditors of the Company

Short Explanation

The Company has appointed Grant Thornton as auditor. Shareholders are required to confirm that appointment at the first AGM of the Company under s327(3) of the Corporations Act. A nomination of auditor signed by a member of the Company is attached to this Notice of Meeting.

RESOLUTION 4 - APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

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

That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Shares equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.

Short Explanation

ASX Listing Rule 7.1A provides that a listed entity such as the Company may seek shareholder approval at its annual general meeting to allow it to issue equity securities up to 10% of its issued capital over a period up to 12 months after its Annual General Meeting. This is in addition to the 15% permitted by ASX Listing Rule 7.1. That approval is the purpose of Resolution 4.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 4 by any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) if the resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

By order of the Board:



Oliver Carton
Company Secretary
Dated: 29 October 2021

NOTES

IMPORTANT: Shareholders are urged to direct their proxy how to vote by clearly marking the relevant box for each item on the proxy form.

1. A Member entitled to attend and vote at the Annual General Meeting has the right to appoint a person (who does not need to be a Member) as the Member's proxy to attend and vote at the meeting.
2. A Member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Member appoints two proxies and the appointment does not specify the proportion or number of the Member's votes each proxy may exercise, each proxy may exercise one half of the Member's votes.
3. The proxy form must be signed by the Member or the Member's attorney. Proxies given by corporations must be executed under seal or signed under the hand of a duly authorised officer or attorney.
4. To be valid, the enclosed proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy of it) must be lodged:
 - a) In Person at the offices of the Share Registry – Automic Level 5, 126 Phillip Street Sydney NSW 2000
 - b) By Email : meetings@automicgroup.com.au
 - c) By Mail: Automic GPO Box 5193 Sydney NSW 2001
 - d) online at <https://investor.automic.com.au/#/loginsah>

not later than 48 hours before the time for commencement of the meeting being **11am 27 November 2021**.

5. A proxy may decide whether to vote on any motion, except where the proxy is required by law, the ASX Listing Rules or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as they think fit.
6. Amendments to the Corporations Act have been made recently which apply to proxy voting. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this meeting. Broadly, the changes mean that:
 - (a) if proxy holders vote, they must cast all directed proxies as directed; and
 - (b) any directed proxies which are not voted will automatically default to the Chairman of the meeting, who must vote as the proxies as directed.
7. A proxy form accompanies this Notice of Meeting.
8. The proxy form accompanying this Notice of Meeting contains detailed instructions regarding how to complete the proxy form if a Shareholder wishes to appoint the Chairman as his or her proxy. You should read those instructions carefully.
9. By appointing the Chairman of the meeting as your proxy in relation to Resolution 1 you expressly authorise the Chairman to vote in favour of Resolution 1 unless:

- (a) you direct the Chairman to vote against or to abstain from voting on the resolution; or
 - (b) you are a Member of the key management personnel of the Company and its subsidiaries, details of whose remuneration are included in the remuneration report for the financial period (**KMP**).
10. The Chairman of the meeting intends to exercise all available proxies by voting in favour of all resolutions.
 11. A person may attend the meeting under an appointment of corporate representative pursuant to section 250D of the Corporations Act or Power of Attorney only if a copy of that duly executed appointment or Power of Attorney is lodged with the Share Registry or produced prior to the commencement of the meeting.
 12. The Company has determined that a person's entitlement to vote at the Annual General Meeting will, in accordance with the Corporations Act, be the entitlement of that person set out in the register of Shareholders as at 7:00 pm on 27 November 2021. This means that any Shareholder registered at 7:00 pm on 27 November 2021 is entitled to attend and vote at the Annual General Meeting.
 13. Shareholders or their attorneys wishing to vote in person should attend the Annual General Meeting.
 14. Attorneys should provide to the Share Registry ahead of the meeting the original or a certified copy of the power of attorney under which they have been authorised to attend and vote at the meeting to enable registration and voting.

EXPLANATORY STATEMENT

INTRODUCTION

The purpose of this Explanatory Statement is to provide Shareholders with an explanation of the business of the meeting and the Resolution proposed to be considered at the Annual General Meeting.

1 FINANCIAL STATEMENTS AND REPORT

At the Annual General Meeting, Shareholders will be given an opportunity to ask questions and comment on the Directors' Report, Financial Statements and Independent Auditor's Report for the financial period ended 30 June 2021.

Shareholders who have elected not to receive a hard copy of the Company's 2021 Annual Report can view or download a copy from the Company's website at <https://x2mconnect.com/investor-centre/>.

The Company's auditors will be present at the meeting and be available to answer questions as to the conduct of the audit and the auditor's report.

2 RESOLUTION 1 – REMUNERATION REPORT

In accordance with section 250R(2) of the Corporations Act, listed companies are required to put to Shareholders at the Annual General Meeting a non-binding resolution concerning the Remuneration Report which is contained in the Directors' Report section of the Annual Report.

As stated the resolution is non binding however if at least 25% of the votes cast on the resolution at the Annual General Meeting are against adoption of the report, then there are the following consequences. The Corporations Act was amended in June 2011 to introduce the "two-strikes" rule. The two strikes rule provides that if at least 25% of the votes cast (excluding KMP and their Closely Related Parties) on the adoption of the remuneration report at two consecutive AGMs are against adopting the remuneration report, members will have the opportunity to vote on a Spill Resolution.

A Spill Resolution is a resolution that a separate meeting be called where all Directors other than the Managing Director retire and can be re-elected.

The Directors recommend that all Shareholders vote in favour of the Remuneration Report.

As stated the Company will disregard any votes cast on the proposed resolution for adoption of the remuneration report by or on behalf of:

- (a) a KMP; or
- (b) a Closely Related Party of a KMP.

3 RESOLUTION 2 - RETIREMENT OF DIRECTORS BY ROTATION AND BY OPERATION OF THE CONSTITUTION

The X2M Constitution requires directors appointed during the year to retire and offer themselves for election at the first AGM following their appointment. The Constitution also requires one third of Directors, other than the Managing Director, to retire at each Annual General Meeting. Those directors are eligible to be re-elected by Shareholders. As this is the first Annual General Meeting of the Company, all directors are impacted by this rule and will retire and offer themselves for election.

The details and experience of the retiring Directors are set out in the Directors' Report section of the Annual Report.

The Directors recommend that all Shareholders vote in favour of these resolutions. The Chairman intends to vote open proxies in favour of it.

4. RESOLUTION 3 – APPOINTMENT OF AUDITOR

The Company has appointed Grant Thornton as auditor.

Shareholders are required to confirm that appointment at the first AGM of the Company under s327(3) of the Corporations Act. As this is the first AGM, this resolution seeks that confirmation. Grant Thornton has consented in writing to the appointment.

The Directors recommend that shareholders approve the appointment. A nomination of auditor signed by a member of the Company is attached to this Notice of Meeting as Annexure 1.

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

5.1 Introduction

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined and explained below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (defined below) equal to 10% of its issued capital (10%) Placement Capacity without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation under \$300,000,000.

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or any security that ASX decides to classify as an equity security.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities.

As at the date of this Notice, the Company has only 1 class of quoted Equity Securities being Shares (ASX: X2M) and the number of Shares that the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (detailed below) should the Shareholders approve Resolution 4.

The effect of Resolution 4 will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue on the date of issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

If resolution 4 is not passed, the Company will not be able to access the additional 10% placement capacity in Listing Rule 7.1A and will be limited to its placement capacity under Listing Rule 7.1 without first obtaining shareholder approval.

Note that Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the meeting must be in favour of the resolution for it to be passed.

5.2 The number of Shares to be issued

The Number of Shares that the Company may issue under the 10% Placement Capacity will be calculated according to the following formula:

(A X D) – E

A: is the number of Shares on issue 12 months at the commencement of the relevant period:

- plus the number of Shares issued in the relevant period under an exception in ASX Listing Rule 7.2, other than exceptions 9, 16 or 17;
- plus the number of Shares issued in the relevant period on conversion of convertible securities within rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or take under these rules to have been approved, under rule 7.1 or 7.4;
- plus the number of Shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or take under these rules to have been approved, under rule 7.1 or 7.4;
- plus the number of Shares issued in the previous 12 months with approval of holders of Shares under rules 7.1 or 7.4;
- plus the number of partly paid shares that became fully paid in the previous 12 months; ; and
- less the number of Shares cancelled in the previous 12 months.

D: is 10%

E: is the number of Shares issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of holders of Shares under ASX Listing Rule 7.1 or 7.4.

5.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

5.3.1 Minimum Price

Any Equity Securities issued under rule 7.1A.2 must be in an existing quoted class of the eligible entity's quoted securities and issued for a cash consideration per security which is not less than 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the Equity Securities are to be issued is agreed by the entity and recipient of the Equity Securities; or
- if the Equity Securities are not issued within 10 ASX trading days of the date in the above bullet point, the date on which the Equity Securities are issued.

5.3.2 Date of Issue

An approval under this rule 7.1A commences on the date of the AGM at which the approval is obtained and expires on the first to occur of the following:

- the date that is 12 months after the date of the AGM;
- the time and date of the entity's next AGM;
- the time and date of approval by holders of Shares of any transaction under ASX Listing Rules 11.1.2 or 11.2.

(10% Placement Capacity Period)

The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 4 for the issue of the Equity Securities 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 and scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

5.3.3 Risk of economic and voting dilution

Any issue of Shares under the 10% Placement Capacity will dilute the interest of the Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by the Shareholders and the Company issues the maximum number of Shares available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be shown in the table below.

The table below shows the dilution of existing Shares calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Shares on issue as at 22 October 2021.

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

Number of Shares on Issue (Variable A in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price / Share	\$0.09 50% decrease in issue price	\$0.18 Issue price	\$0.27 50% increase in issue price
140,101,536 (Current Variable A*)	Shares issued – 10% voting dilution	14,010,153	14,010,153	14,010,153
	Funds raised	\$1,260,913	\$2,521,827	3,782,741
210,152,304 (50% increase in Variable A)	Shares issued – 10% voting dilution	21,015,230	21,015,230	21,015,230
	Funds raised	\$1,891,370	\$3,782,741	\$5,674,112
280,203,072 (100% increase in Current Variable A)	Shares issued – 10% voting dilution	28,020,307	28,020,307	28,020,307
	Funds raised	\$2,521,827	\$5,043,655	\$7,565,482

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

The above table assumes:

- (a) There are currently 140,101,536 Shares on issue. This number excludes any Shares that may be issued pursuant to resolutions being put to members in accordance with this Notice of Meeting. It also excludes Shares that might be issued on conversion of Options. There are currently 27,671,208 Options on issue.
- (b) The Company issues the maximum possible number of Shares under the 10% Placement Capacity.
- (c) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (d) This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
- (e) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue – this is why the voting dilution is shown in each example as 10%.
- (f) The table does not show an example of dilution that may 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 General Meeting.

Shareholders should also note that there are risks that:

- (a) the market price of the Company's Shares may be significantly lower on the issue date than on the date of the General Meeting; and
- (b) the Shares may be issued at a price that is at discount to the market price for those Shares on the date of issue.

5.3.4 Purpose of Issue under the 10% Placement Capacity

The Company must issue Equity Securities under the 10% Placement Capacity as cash consideration in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), and general working capital.

The Company will comply with its disclosure obligations under ASX Listing Rule 7.1A(4) and 3.10.3 under issue of any Equity Securities.

5.3.5 Allocation policy under the 10% Placement Capacity

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

At this point in time no decision has been made concerning use of the 10% placement capacity during the relevant period, including the number of Equity Securities it may issue and when this may occur.

Therefore the allottees of the Equity Securities that may be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- the purpose of the issue;
- alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- prevailing market conditions; and
- advice from corporate, financial and broking advisers (if applicable).

5.3.6 Previous approval under ASX Listing Rule 7.1A

The Company has not previously sought approval from Shareholders under ASX Listing Rule 7.1A.

5.3.7 Voting exclusion statement

As stated in the Notice of Meeting, the Company will disregard any votes cast on Resolution 4 by any person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

As at the date of this Notice of Meeting, the Company has not invited any existing Shareholder to participate in an issue of Shares under ASX Listing Rule 7.1A. No existing Shareholders will therefore be excluded from voting on Resolution 4.

The Directors recommend that all Shareholders vote in favour of this resolution.

6. GLOSSARY

In this booklet:

ASX means ASX Limited ACN 008 624 691 or the securities exchange operated by it as the context requires.

ASX Listing Rules means the listing rules of ASX.

Board means the board of directors of the Company.

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Notice of Meeting means this notice of meeting and explanatory statement.

Share means a fully paid ordinary share in the Company.

Shareholder or Member means a holder of at least one Share.

Annexure 1

15 October 2021

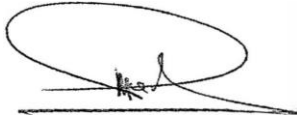
Oliver Carton
Company Secretary
X2M Connect Limited
549 Blackburn Rd
Mount Waverley
VIC 3149

Dear Oliver

Nomination of auditor

We, M & M Jesudason Pty Ltd, being a member of X2M Connect Limited (**Company**), hereby nominate Grant Thornton as auditor of the Company.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Mohan', is written over a horizontal line. The signature is stylized and includes a large, sweeping loop above the name.

Mohan Jesudason
Director



X2M Connect Limited | ACN 637 951 154

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Your proxy voting instruction must be received by **11.00am (AEDT) on Saturday, 27 November 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online:

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

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

VIRTUAL AGM	<p>VIRTUAL PARTICIPATION AT THE AGM:</p> <p>The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.</p> <p>To access the virtual meeting:</p> <ol style="list-style-type: none"> 1. Open your internet browser and go to investor.automic.com.au 2. Login with your username and password or click “register” if you haven’t already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting <p>Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.</p>
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STEP 1: Appoint Your Proxy	<p>COMPLETE AND RETURN THIS FORM AS INSTRUCTED ONLY IF YOU DO NOT VOTE ONLINE</p> <p>I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of X2M Connect Limited, to be held at 11.00am (AEDT) on Monday, 29 November 2021 virtually hereby:</p> <p>Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair’s nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <p>The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.</p> <p>Unless indicated otherwise by ticking the “for,” against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.</p> <p>AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS</p> <p>Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which may include the Chair.</p>
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STEP 2: Your Voting Direction	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Resolutions</th> <th style="text-align: center;">For</th> <th style="text-align: center;">Against</th> <th style="text-align: center;">Abstain</th> </tr> </thead> <tbody> <tr> <td>1 Adoption of Remuneration Report</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>2.1 Election of Alan Stockdale AO as a Director</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>2.2 Election of Jodie Leonard as a Director</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>2.3 Election of Damien Johnston as a Director</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>2.4 Election of John Stewart as a Director</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>3 Appointment of Auditor</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> <tr> <td>4 Approval of Additional 10% Placement Capacity</td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </tbody> </table> <p><i>Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.</i></p>	Resolutions	For	Against	Abstain	1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.1 Election of Alan Stockdale AO as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.2 Election of Jodie Leonard as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.3 Election of Damien Johnston as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	2.4 Election of John Stewart as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	3 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4 Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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STEP 3: Sign Here + Contact	<p>SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED</p> <table style="width: 100%; text-align: center;"> <tr> <td style="width: 33%;">Individual or Securityholder 1</td> <td style="width: 33%;">Securityholder 2</td> <td style="width: 33%;">Securityholder 3</td> </tr> <tr> <td style="border: 1px solid black; height: 30px;"></td> <td style="border: 1px solid black; height: 30px;"></td> <td style="border: 1px solid black; height: 30px;"></td> </tr> <tr> <td>Sole Director and Sole Company Secretary</td> <td>Director</td> <td>Director / Company Secretary</td> </tr> </table> <p>Contact Name:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <p>Email Address:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <p>Contact Daytime Telephone</p> <div style="border: 1px solid black; width: 100%;"></div> <p style="text-align: right;">Date (DD/MM/YY)</p> <div style="text-align: right;"> <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block;"></div> / <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block;"></div> / <div style="border: 1px solid black; width: 20px; height: 20px; display: inline-block;"></div> </div> <p>By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).</p>	Individual or Securityholder 1	Securityholder 2	Securityholder 3				Sole Director and Sole Company Secretary	Director	Director / Company Secretary
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