

FUTURE FIRST TECHNOLOGIES LIMITED

(ACN 164 718 361)

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM

Notice is hereby given that the General Meeting of Future First Technologies Limited (ACN 164 718 361) (**'Company'**) will be held at the time and location specified below:

Date: 8 June 2022

Registration: 10:30am (AEST)

Meeting Start Time: 11:00am (AEST)

Location: Level 12, 410 Collins Street, Melbourne Victoria 3000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional adviser prior to voting.

Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary on +61 3 9682 2699.

IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that a General Meeting of the Shareholders convened by this Notice of Meeting will be held at 11.00am (Melbourne Time) on 8 June 2022 at:

The offices of Future First Technologies Limited
Level 11, 410 Collins Street
MELBOURNE VICTORIA 3000

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your Shareholding, and your vote is important.

IMPORTANT INFORMATION FOR SHAREHOLDERS

In accordance with section 110D of the Corporations Act 2001 (Cth) (as inserted by the Corporations Amendment (Meetings and Documents) Act 2022 (Cth), the Company will not dispatch physical copies of the Notice of General Meeting (**Notice**) unless a shareholder has previously requested a physical copy. Instead a copy of the Notice is available to be viewed and/or downloaded on the ASX market announcements platform at <https://www2.asx.com.au> and search for FFT or on the Company's website at <https://futurefirsttech.io/investors>.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to where the Notice and other materials relating to the Meeting can be viewed or downloaded. If you have not elected to receive electronic communications from the Company, a copy of your personalised proxy form together with this letter will be posted to you.

If you are unable to access the Meeting Materials online please contact our share registry Boardroom Pty Limited on enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (Outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday, to arrange a copy.

ATTENDANCE AND VOTING ELIGIBILITY

For the purposes of regulation 7.11.37 of the Corporations Regulations 2001 (Cth) the Directors have determined that the Shares quoted on the ASX at 7.00pm AEST on 6 June 2022 will be taken, for the purposes of the General Meeting, to be held by the persons who held them at that time. Accordingly, those persons are entitled to attend and vote (if not excluded) at the Meeting.

VOTING IN PERSON

To vote in person, attend the General Meeting at the time, date and place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the Proxy Form enclosed. The Proxy Form (and any power of attorney or other authority (if any) under which it is signed (or a certified copy)) must be received at an address given below by 11.00am (AEST) on 6 June 2022, being not later than 48 hours before the commencement of the Meeting.

Proxy Forms received after that time will not be valid for the scheduled meeting.

All enquiries to Boardroom Pty Limited - enquiries@boardroomlimited.com.au or 1300

737 760 (within Australia) or +61 2 9290 9600 (Outside Australia) between 8:30am and 5:30pm (AEST).

BUSINESS

Business

The following business will be conducted:

1. RATIFICATION AND APPROVAL OF PREVIOUS ALLOTMENT AND ISSUE OF SECURITIES (ASX LISTING RULE 7.1)

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

Resolution 1

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify and approve the previous allotment and the issue of 32,250,000 Securities at \$0.031 per share, calculated on the Volume Weighted Average Price (**VWAP**) for the period 30 days prior to their issue to DKEL Investment Pty Ltd in consideration for the sale of the Asset Vision business to Future First Technologies Ltd." *(Refer to the Explanatory Memorandum annexed for further details)*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of DKEL Investment Pty Ltd.

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

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

2. APPROVAL OF PROPOSED ISSUE OF ORDINARY SHARES TO ADRIAN RUDMAN

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

Resolution 2

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval be given for the issue of Ordinary Shares to Mr Adrian Rudman, Executive Director, on the terms described in the Explanatory Statement annexed". *(Refer to the Explanatory Memorandum annexed for further details)*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by:

- (a) Mr Adrian Rudman; or
- (b) any associate of a Director of the Company.

However, the Company will not disregard a vote on this resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, if the vote is cast in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides.

Except for the Chairman of the meeting, when authorised to vote an undirected proxy (as described above), members of the key management personnel and their closely related parties may not vote as proxy on this resolution unless the proxy appointment specifies the way the proxy is to vote on this resolution.

3. APPROVAL OF PROPOSED ISSUE OF PERFORMANCE RIGHTS TO ADRIAN RUDMAN

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

Resolution 3

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be given for the issue of 50,000,000 options under the Future First Technologies Ltd Employee & Directors Benefit Plan to Mr Adrian Rudman, Director, on the terms described in the Explanatory Statement annexed”. *(Refer to the Explanatory Statement annexed for further details)*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by:

- (c) Mr Adrian Rudman; or
- (d) any associate of a Director of the Company.

However, the Company will not disregard a vote on this resolution if:

- (c) it is cast by a person as proxy for a person who is entitled to vote, if the vote is cast in accordance with the directions on the Proxy Form; or
- (d) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides.

Except for the Chairman of the meeting, when authorised to vote an undirected proxy (as described above), members of the key management personnel and their closely related parties may not vote as proxy on this resolution unless the proxy appointment specifies the way the proxy is to vote on this resolution.

NOTES

The Explanatory Memorandum forms part of this Notice of General Meeting and should be read in conjunction with it.

Questions from shareholders

In order to provide an equal opportunity for all Shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company.

Please send your questions to:

The Company Secretary, Future First Technologies Limited, Level 11, 410 Collins Street, Melbourne, VIC 3000 T. 03 9682 2699

E. info@futurefirsttech.io

Written questions must be received by no later than 11:00am (Melbourne time) on 6 June 2022.

Your questions should relate to matters that are relevant to the business of the General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum. A reasonable opportunity will also be provided to Shareholders attending the General Meeting to ask questions of the Board which are relevant to the resolutions and business of the meeting, which the Chairman will seek to address to the extent reasonably practicable. However, there may not be sufficient time to answer all questions at the General Meeting. Please note that individual responses may not be sent to Shareholders.

Voting Entitlements

Pursuant to regulation 7.11.37 of the Corporations Regulations, the Board has determined that, for the purpose of voting at the meeting, members are those persons who are the registered holders of shares at 11:00am (Melbourne time) on 6 June 2022.

Proxies

In accordance with section 249L of the *Corporations Act 2001 (Cth)*:

A member who is entitled to attend and vote at the General Meeting may appoint a proxy. A proxy can be either an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- (a) appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the *Corporations Act 2001 (Cth)*; and
- (b) provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

If satisfactory evidence of appointment as corporate representative is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as your proxy.

If a shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise. If the proxy appointments do not specify the proportion of the member's voting rights that each proxy may exercise, each proxy may exercise half of the member's votes. A proxy need not be a member.

To be effective, the proxy form (and, if the appointment is signed by the appointer's attorney, the authority under which it was signed or a certified copy of the authority) must be received by the Company's share registry, Boardroom Pty Limited, no later than 48 hours prior to the commencement of the Annual General Meeting which will be held at 11:00am (AEST), on 8 June 2022.

If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each item of business.

The Chairman of the Meeting intends to vote undirected proxies able to be voted in favour of all items of business.

The completed proxy form may be:

Mailed/delivered to the Company's share registry, Boardroom Pty Limited at:

Street Address:

**Boardroom Pty
Limited**

Level 12, 225 George
Street,
Sydney NSW 2000

Postal Address:

**Boardroom Pty
Limited**

GPO Box 3993,
Sydney NSW 2001

Or lodged online at <https://www.votingonline.com.au/FutureFirstGM2022>

CORPORATE REPRESENTATIVES

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the *Corporations Act 2001 (Cth)* in which case the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with the *Corporations Act 2001 (Cth)*. The Certificate must be lodged with the Company before the meeting. The Company will retain the certificate.

It is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

DATED: 11 May 2022

BY ORDER OF THE BOARD OF DIRECTORS



**VESNA JELESIC
COMPANY SECRETARY**

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of Future First Technologies Limited in connection with the business specified to be conducted in the Notice of General Meeting at the general meeting of Shareholders to be held at the offices of Future First Technologies Limited, Level 12, 410 Collins Street, Melbourne Victoria Australia 3000 at 11.00am Melbourne Time on 8 June 2022.

The purpose of this Explanatory Memorandum is to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

The Notice of Meeting, Explanatory Memorandum and Proxy Form are all important documents. The Directors recommend that Shareholders read them carefully in their entirety before making a decision on how to vote at the General Meeting.

A Glossary of terms frequently used in this Notice of Meeting and Explanatory Memorandum can be found at the end of this Explanatory Memorandum.

RESOLUTION 1 - RATIFICATION AND APPROVAL OF PREVIOUS ALLOTMENT AND ISSUE OF SECURITIES (ASX LISTING RULE 7.1)

The purpose of Resolution 7 is for shareholders to approve and ratify, under ASX Listing Rule 7.4, the issue of Securities by the Company during the 12 months before the date of the meeting which count toward the Company's 15% limit under ASX Listing Rule 7.1 and 10% limit under ASX listing rule 7.1A.

ASX Listing Rule 7.1 provides that subject to certain exceptions (none of which are relevant here) prior approval of shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the entity during the previous 12 months, exceed 15% of the number of the securities at the commencement of that 12-month period.

ASX Listing Rule 7.1A provides that subject to certain exceptions (none of which are relevant here) prior approval of shareholders is required for an issue of securities if the securities will, when aggregated with the securities issued by the entity during the previous 12 months, exceed 10% of the number of the securities at the commencement of that 12-month period.

The allotment and issue of Securities detailed in Resolution 1 did exceed the 15% threshold. However, ASX Listing Rule 7.4 provides that where an entity ratifies an issue of securities, the issue will be treated as having been made with the approval for the purpose of ASX Listing Rule 7.1 and ASX Listing Rule 7.1A, thereby replenishing that entity's 15% and 10% capacity and enabling it to issue further securities up to that limit.

Resolution 1 proposes the ratification and approval of the allotment and issue of fully paid ordinary shares (**Shares**) detailed below for the purposes of satisfying the requirements of ASX Listing Rule 7.4.

The following table shows the number of shares issued and the VWAP for the 30-day period prior to issue.

| Shares issued to the vendor of the Asset Vision business | |
|-----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| Issue Date: | 1 March 2022 |
| Number of Securities: | 32,250,000 ordinary shares |
| Issue Price: | \$0.031, being the Volume Weighted Average Price of the Securities for the period 30 days prior to 1 March 2022 |
| Terms of Issue: | The Shares rank equally with all existing Shares on issue |
| Allottees: | DKEL Investment Pty Ltd as nominee of the vendor of the Asset Vision business |
| Use of funds: | No funds were raised as the Shares were issued as part consideration for the acquisition of the Asset Vision business |

Recommendation

The Directors recommend voting in favour of the allotment and issue of Securities to DKEL Investment Pty Ltd as nominee of the vendor of the Asset Vision business. The Chairman of the meeting will be voting any undirected proxies in favour of this resolution.

RESOLUTION 2 - APPROVAL OF PROPOSED ISSUE OF ORDINARY SHARES TO ADRIAN RUDMAN

ASX Listing Rule 10.11 prevents the Company from issuing securities to Directors, unless approved by the members of the Company.

The Company is entitled to issue shares, options and/or performance rights to Directors, officers, employees and contractors, subject to such terms and restrictions as the Board identifies and at issue or exercise prices as the Board determines.

For the purposes of aligning Mr Rudman's interests with shareholders the Board has decided to issue Mr Rudman, Executive Director, with 5,000,000 Ordinary Shares for nil consideration.

The Company is now seeking shareholder approval for the issue of Ordinary Shares on the terms outlined below.

To enable the members to approve the resolution under Item 3, the following information is provided in compliance with ASX Listing Rule 10.13:

| Shares issued to Adrian Rudman | |
|---------------------------------------|----------------------------------------------------------------------|
| Issue Date: | Within 30 days of approval of the members |
| Number of Securities: | 5,000,000 Ordinary Shares |
| Issue Price: | \$0.034 |
| Terms of Issue: | The Shares rank equally with all existing Shares on issue |
| Allottee: | Adrian Rudman |
| Use of funds: | No funds were raised as the Shares were issued for nil Consideration |

Note: Pursuant to ASX Listing Rule 7.2 Exception 14, where Shareholders approval under ASX Listing Rule 10.11 is given, approval under ASX listing Rule 7.1 is not required.

Recommendation

The Directors, (other than Mr Adrian Rudman who is not eligible to vote), recommend voting in favour of this resolution. The Chairman of the meeting will be voting any undirected proxies in favour of this resolution.

RESOLUTION 3 - APPROVAL OF PROPOSED ISSUE OF PERFORMANCE RIGHTS TO ADRIAN RUDMAN

ASX Listing Rule 10.14 prevents the Company from issuing securities to Directors and their associates under the Company's Directors and Employee Benefits Plan unless approved by the members of the Company. The Company has previously adopted the Future First Technology Directors and Employee Benefits Plan (**Plan**).

A brief summary of the proposed terms of the Plan was contained in the Prospectus. Further details of the Plan are set out in the Schedule to this Explanatory Statement.

Under the Plan, the Company is entitled to issue shares, options and/or performance rights to Directors, officers, employees and contractors, subject to such terms and restrictions as the Board identifies and at issue or exercise prices as the Board determines.

In accordance with the terms of the Plan, the Board has designed a performance rights scheme for Adrian Rudman, Director, which provides for the issue and exercise of performance rights on the satisfaction of certain hurdle requirements, as detailed below.

The Company is now seeking shareholder approval to the issue of the performance rights on the terms outlined below.

To enable the members to approve the resolution under Item 4, the following information is provided in compliance with ASX Listing Rule 10.15:

| | |
|--------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility | The following individuals are eligible to participate under the Plan: <ul style="list-style-type: none">• A Director or Secretary of the Company or any of its subsidiaries; or• A permanent full-time or permanent part-time employee or a contractor of the Company selected by the Board to participate. |
| Number of performance rights to be issued | 25,000,000 options with an exercise price of five cents (\$0.05) with a two-year expiry from commencement date; and 25,000,000 options with an exercise price of ten cents (\$0.10) with a three-year expiry from commencement date |
| Exercise price | The rights are issued at an exercise price of: <ul style="list-style-type: none">• \$0.05 at two-year expiry from the commencement date; and |

| | |
|-----------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <ul style="list-style-type: none"> • \$0.10 at three-year expiry from the commencement date. |
| Exercise period | <p>The options will be exercisable in 2 tranches of 25,000,000 each on, as to the options exercisable for \$0.05 on or before 1 May 2024, and as to the options exercisable for \$0.10 on or before 1 May 2025.</p> <p>The options will lapse in the event that Mr Rudman ceases his employment with the Company and/or does not exercise the options by their end date.</p> |
| Loan available | No |
| Date by which the Company will issue the performance rights | Within 30 days of receiving required member approval. |
| Names of Directors and Directors' associates who are entitled to participate in the Plan | <p>The Directors and Office Holders who are entitled to participate in the Plan are Renata Sguario, Nicholas Chan, Nicole Ferro, Vesna Jelesic and Adrian Rudman.</p> <p>The issue of performance rights under Resolution 4 has been designed specifically for Adrian Rudman as Executive Director and no other Director is entitled to receive performance rights on the terms outlined in this table.</p> |
| Names of Directors and Directors' associates who received options under the Plan since its last approval | NIL |

Recommendation

The Directors, (other than Mr Adrian Rudman who is not eligible to vote), recommend voting in favour of this resolution. The Chairman of the meeting will be voting any undirected proxies in favour of this resolution.

GLOSSARY

In the Notice of Meeting (including any Annexures thereto) and the Proxy Form, the following terms have the following meanings unless they are otherwise defined or the context otherwise requires:

\$ means Australian dollars;

ASIC means the Australian Securities & Investments Commission;

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

ASX Listing Rules means the ASX Listing Rules as amended from time to time and available on the ASX website;

Board means the board of Directors of the Company;

Chair means the chairperson of the Meeting;

Company or FFT means Future First Technologies Limited ACN 164 718 361;

Corporations Act means *Corporations Act 2001 (Cth)*;

Director means a director of the Company;

Equity Securities has the same meaning as in the Listing Rules;

Explanatory Memorandum means the Explanatory Memorandum comprising part of this Notice of Meeting;

FFT or Company means Future First Technologies Limited ACN 164 718 361

Meeting means the general meeting to be held in accordance with the Notice of Meeting;

Notice of Meeting means the notice of meeting attached to, and forming part of, this document;

Proxy Form means the proxy form accompanying and forming part of the Notice;

Resolution means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires;

Securities means Fully Paid Ordinary Shares in the capital of the Company;

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

Shareholder means a holder of a Share.

Where a word or phrase is given a defined meaning, another part of speech or other grammatical form in respect of that word or phrase has a corresponding meaning.