

17 October 2022

## Annual General Meeting of Shareholders, 17 November 2022

Dear Shareholder

Notice is hereby given that the Annual General Meeting of shareholders of Spirit Technology Solutions Ltd (“**Company**”) will be held virtually via a webinar conferencing facility at 2:00pm (AEDT) on 17 November 2022 (“**AGM**”). Notice is also given that the Company’s Annual Report for the year ended 30 June 2022 (“**Annual Report**”) is available.

Recent legislative changes to the *Corporations Act 2001* (Cth) mean there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you.

The Notice of Meeting, accompanying explanatory statement and Annual Report (“**Meeting Materials**”) are being made available to shareholders electronically. This means that:

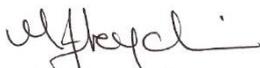
- You can access the Meeting Materials online at the Company’s website <https://www.spirit.com.au/investor-centre/#> or at or at the Company’s share registry’s website <https://investor.automic.com.au/#/loginsah>.
- A complete copy of the Meeting Materials has been released to the Company’s ASX Market announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company’s ASX code “STI”.
- If you have provided 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 an electronic copy of the Meeting Materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at <https://investor.automic.com.au>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry Automic at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au) or by phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 9:00am and 5:00pm (AEDT) Monday to Friday, to obtain a copy.

The Company strongly recommends to Shareholders to lodge a directed proxy as soon as possible in advance of the AGM even if they are planning to attend the AGM online.

Yours sincerely,



Melanie Leydin

Company Secretary

**Spirit Technology Solutions Ltd**



**SPIRIT TECHNOLOGY SOLUTIONS LTD**  
**ACN 089 224 402**

# **Notice of Annual General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Thursday, 17 November 2022**

Time of Meeting:  
**2:00PM (AEDT)**

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

# SPIRIT TECHNOLOGY SOLUTIONS LTD

ACN 089 224 402

Registered Office: Level 4, 96-100 Albert Road, South Melbourne VIC 3205

**Notice is hereby given that the Annual General Meeting of Members of Spirit Technology Solutions Ltd (“Spirit” or the “Company”) will be held virtually via a webinar conferencing facility at 2:00pm (AEDT) on Thursday, 17 November 2022 (“Annual General Meeting”, “AGM” or “Meeting”).**

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form which will be delivered to you by email or post (depending on your communication preferences).

Shareholders attending the AGM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions at the AGM.

The virtual meeting can be attended using the following details:

**When:** 2:00pm (AEDT) on Thursday, 17 November 2022 (AEDT)

**Topic:** Spirit Technology Solutions Ltd – Annual General Meeting

**Register in advance for the virtual meeting:**

[https://us02web.zoom.us/webinar/register/WN\\_p6BQKq6HQEKJaHI0bl2M1A](https://us02web.zoom.us/webinar/register/WN_p6BQKq6HQEKJaHI0bl2M1A)

After registering, you will receive a confirmation email containing information about joining the meeting. As noted previously, the Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online. The Company will conduct a poll on each resolution presented at the meeting. The Company will accept questions during the meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the meeting by email to [melanie.leydin@vistra.com](mailto:melanie.leydin@vistra.com). The Company will address relevant questions during the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any shareholders who wish to attend the AGM online should therefore monitor the Company's website and its ASX announcements for any updates about the Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at [asx.com.au](http://asx.com.au) (ASX: STI) and on its website at <http://spirit.com.au/>.

# SPIRIT TECHNOLOGY SOLUTIONS LTD

ACN 089 224 402

Registered office: Level 4, 96-100 Albert Road, South Melbourne Victoria 3205

## AGENDA

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

### ORDINARY BUSINESS

#### Receipt and consideration of Accounts & Reports

To receive and consider the Financial Report of the Company, together with the Directors' Report (including the Remuneration Report) and Auditor's Report as set out in the Company's Annual Report for the year ended 30 June 2022.

*Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.*

#### Resolution 1 Adoption of Remuneration Report

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

*"That, for the purpose of Section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2022 be adopted."*

#### Resolution 2 Re-election of Gregory Ridder as a Director of the Company

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

*"That, Gregory Ridder, who retires by rotation pursuant to the Constitution of the Company in accordance with Rule 21.2 of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

#### Resolution 3 Election of Michelle Bendschneider as a Director of the Company

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

*"That, for the purposes of clause 20.5 of the Constitution, Listing Rule 14.4 and for all other purposes, Michelle Bendschneider, having been appointed to the Board of Directors since the previous annual general meeting, and who vacates the office in accordance with the Constitution of the Company, and who, being eligible, offers herself for election, be elected as a Director of the Company."*

#### Resolution 4 Election of Julian Haber as a Director of the Company

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

*"That, for the purposes of clause 20.5 of the Constitution, Listing Rule 14.4 and for all other purposes, Julian Haber, having been appointed to the Board of Directors since the previous annual general meeting, and who vacates the office in accordance with the Constitution of the Company, and who, being eligible, offers himself for election, be elected as a Director of the Company."*

### **Resolution 5 Approval of Loan Funded Share Plan**

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

*"That, for the purposes of Sections 259B(2) and 260C(4) of the Corporations Act and for all other purposes, shareholders approve the Loan Funded Share Plan on the basis described in the Explanatory Statement."*

### **Resolution 6 Approval of Loan to the Managing Director**

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

*"That, for the purposes of Chapter 2E of the Corporations Act and for all other purposes and subject to the approval by shareholders of the Loan Funded Share Plan, shareholders approve the granting of a loan of up to \$760,000 to the Managing Director Mr Julian Challingsworth for the purpose of purchasing shares in accordance with the Loan Funded Share Plan on the basis described in the Explanatory Statement."*

### **Resolution 7 Ratification of Prior Issue of 8,219,178 Shares**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve, ratify and confirm the allotment and issue on or about 31 March 2022 of 8,219,178 fully paid ordinary shares in the Company at a deemed issue price of \$0.365 (36.5 cents) per share as described in the Explanatory Statement."*

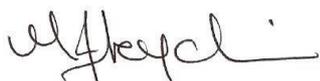
## **SPECIAL BUSINESS**

### **Resolution 8 Approval of 10% Placement Facility**

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

*"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the fully paid ordinary securities of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement."*

By order of the Board



**Melanie Leydin**  
Company Secretary

**17 October 2022**

## Notes

1. **Entire Notice:** The details of the resolution contained in the Explanatory Notes accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
  - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
  - b. Each shareholder has a right to appoint one or two proxies.
  - c. A proxy need not be a shareholder of the Company.
  - d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
  - e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
  - f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
  - g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
  - h. To be effective, Proxy Forms must be received by the Company's share registry (Automic) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 2:00pm (AEDT) on 15 November 2022. Any proxy received after that time will not be valid for the scheduled meeting.

## 4. Corporate Representative

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

## 5. How the Chairman will vote Undirected Proxies

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

## 6. Voting Exclusion Statement:

### Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this resolution by, or on behalf of, a member of the Key Management Personnel (**KMP**), details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (**KMP voter**), unless the KMP voter is casting a vote on this resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the KMP voter is by the Chair of the meeting and the appointment of the Chair as proxy:
  - a. does not specify the way the proxy is to vote on the resolution; and
  - b. expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or the consolidated entity.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

### Resolution 2, Resolution 3 and Resolution 4

There are no voting exclusions on these resolutions.

### Resolution 5 and Resolution 6

In accordance with Section 224 of the Corporations Act, the Company will disregard any votes cast in favour of Resolution 5 and Resolution 6 by Mr Challingsworth or any associate of his, unless it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the resolution, and is not cast on behalf of Mr Challingsworth or an associate of his.

In accordance with Section 250BD of the Corporations Act, the Company will disregard any votes cast in favour of Resolution 5 and Resolution 6 by a person appointed as a proxy where that person is either a member of the Key Management Personnel or a Closely Related Party of such a member (as these terms are defined in the Corporations Act). However a vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on the resolution and:

- (c) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (d) the person appointed as proxy is the chairperson of the meeting and the appointment of the chairperson expressly authorises the chairperson to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

#### **Resolution 7**

The Company will disregard any votes cast in favour on Resolution 7 by or on behalf of any person who participated in the issue of shares and any associates of those persons.

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

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

#### **Resolution 8**

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7.

#### **7. Restrictions on KMPs voting undirected proxies:**

A vote must not be cast as proxy on any of Resolution 1, 5 and 6 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a "Restricted Voter") may cast a vote on any of Resolutions 1, 5 and 6 as a proxy if:

- (a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution(s); and
- (b) The Chair is the Restricted Voter and the written appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution(s) or expressly authorises the Chair to exercise the proxy even though the resolution(s) is or are connected with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

#### **8. Special Resolution**

Resolution 8 is proposed as a special resolution. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution.

#### **9. Enquiries**

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

# EXPLANATORY STATEMENT

## Purpose of Information

This Explanatory Statement (“**Statement**”) accompanies and forms part of the Company’s Notice of Annual General Meeting (“**Notice**”) for the 2022 Annual General Meeting (“**Meeting**”) will be held virtually via a webinar conferencing facility at 2:00pm (AEDT) on Thursday, 17 November 2022.

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

## Receipt and consideration of Accounts & Reports

A copy of the Annual Report for the financial year ending 30 June 2022 which incorporates the Company’s financial report, reports of the Directors (including the Remuneration Report and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 3 9692 7222, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company’s website: <https://spirit.com.au/investor-centre/> or via the Company’s announcement platform on ASX under the ASX Code “STI”. Except as set out in Resolution 1, no resolution is required on these reports.

Shareholders will have the opportunity to ask questions about or make comments on the 2022 Annual Report and the management of the Company. The auditor will be invited to attend to answer questions about the audit of the Company’s 2022 Annual Financial Statements.

## Resolution 1: Adoption of Remuneration Report

### Background

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors’ Report in the Company’s 2022 Annual Report. The Remuneration Report sets out the Company’s remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a “spill resolution”) that another meeting be held within 90 days at which all of the Company’s Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company’s last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty-five (25%) per cent of the total votes cast on that resolution and accordingly, a spill resolution will not under any circumstances be required for the Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

### ***Directors Recommendation***

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors unanimously recommend that shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

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

### ***Voting Exclusions***

See Note 6 for voting exclusions on this resolution.

## **Resolution 2 Re-election of Gregory Ridder as a Director of the Company**

### ***Background***

The Constitution of the Company requires that at every annual general meeting, at least one Director shall retire from office and provides that such Directors are eligible for re-election at the meeting. Gregory Ridder being eligible, offers himself for re-election.

Greg is currently the Chairman of Kogan.com. Formerly Asia Pacific Regional President at NYSE-listed Owens-Illinois, Greg led growth and diversification from its traditional Australian base through joint ventures and acquisitions in China and Southeast Asia. Recently he has focused on intensive business improvement, acting as CEO at the Australian Institute of Architects, CEO at Phoenix Australia and as CFO at World Vision Australia. Greg is experienced in leading businesses in multiple countries, cultures, economic circumstances and market conditions.

### ***Directors Recommendation***

The Board (with Gregory Ridder abstaining) recommends that shareholders vote in favour of the re-election of Gregory Ridder.

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

### ***Voting Exclusions***

See Note 6 for voting exclusions on this resolution.

## **Resolution 3 Election of Michelle Bendschneider as a Director of the Company**

### ***Background***

The Constitution of the Company and Listing Rule 14.4 set out that a Director (excluding the Managing Director) appointed to fill a casual vacancy or as an addition to the Board must not hold office without re-election past the next Annual General Meeting. Michelle Bendschneider is retiring in accordance with these requirements and, being eligible, offers herself for re-election.

Michelle is an experienced executive with an impressive technology and business leadership background that includes stints with IBM, Telstra, and CBA.

She has held multiple senior positions across professional and managed services, consulting, technology innovation, cyber security solutions, cloud services, and digital transformation. Her impressive skill set is an instrumental asset as we transform from a telco into a full business technology solutions provider.

#### ***Directors Recommendation***

The Board (with Michelle Bendschneider abstaining) recommends that shareholders vote in favour of the re-election of Michelle Bendschneider.

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

#### ***Voting Exclusions***

See Note 6 for voting exclusions on this resolution.

### **Resolution 4 Election of Julian Haber as a Director of the Company**

#### ***Background***

The Constitution of the Company and Listing Rule 14.4 set out that a Director (excluding the Managing Director) appointed to fill a casual vacancy or as an addition to the Board must not hold office without re-election past the next Annual General Meeting. Julian Haber is retiring in accordance with these requirements and, being eligible, offers himself for re-election.

Julian is a highly regarded leader in Cyber Security and Information Technology, having built one of Australia's most reputable Cyber Security companies, Intalock Technologies, which was acquired by Spirit in December 2020. Intalock provides mission critical services to Australia's largest enterprises and government departments across Australia, including Whole-of-Government cyber services protecting the G20 Brisbane summit.

Previously at Symantec, the world's largest Information Management and Cyber Security company at the time, Julian was responsible for the Public Sector - Queensland, Northern Territory and Pacific Islands.

Julian has been invited to sit on numerous Global and Regional Partner Advisory Boards for some of the world's largest technology companies. This experience enables him to understand evolving market trends and dynamics, whilst developing customer centric strategies aimed to ensure continued success.

#### ***Directors Recommendation***

The Board (with Julian Haber abstaining) recommends that shareholders vote in favour of the re-election of Julian Haber.

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

#### ***Voting Exclusions***

See Note 6 for voting exclusions on this resolution.

## **Resolution 5 Approval of Loan Funded Share Plan**

### ***Background***

The Company seeks shareholder approval of a Loan Funded Share Plan (**Plan**). Its purpose is to motivate and retain employees and enable them to share the rewards and success of the Company. Employees may be invited to purchase shares on market and receive a loan from the Company to fund the purchase or reimburse them for the recent cost of doing so. The loan is intended to operate on a limited recourse basis such that if the market value of the shares on repayment of the loan is less than the outstanding loan amount, the employee is not liable for the shortfall. In other words, the employee is to share in the upside of the market value of the shares without being exposed to the downside.

A copy of the Plan rules is set out on the Company's website [www.spirit.com.au](http://www.spirit.com.au) in the investor centre corporate governance section. For details in relation to how the Plan operates, please refer to the rules. In summary, the rules set out the mechanics under which loans to purchase shares by employees may occur. The Plan does not allow for the Company to make new issues of shares to employees (and hence Listing Rule Chapter 7 approval in relation to the acquisition of shares under the Plan is not required). The Plan only allows for purchases of shares by employees which are expected to occur on market on ASX (subject to any securities trading restriction).

The Plan contemplates that specific details of individual loans will be specified in invitations provided to relevant employees. The Plan allows for a reasonable amount of customisation for the Company to determine regarding the content of such invitations.

At the same time, the Plan contemplates that the Company has the benefit of security over the shares purchased using a Company loan in order to secure repayment of the loan to the value of the shares secured. The Company may apply a holding lock over the shares purchased.

### ***Corporations Act***

Sections 259B(2) and 260C(4) of the Corporations Act generally prohibit the Company from taking security over Company shares and from financially assisting a person to purchase Company shares unless this occurs under an employee share scheme (such as the Plan) which has been approved by shareholders. Accordingly, shareholder approval is sought in order that the security and loan arrangements contemplated fall within these exceptions, because in the absence of such approval, the security and loan arrangements under the Plan (including those contemplated under Resolution 6) are not likely to be permitted.

### ***Directors Recommendation***

The directors recognise that the Company has not approved a Plan previously. However, the directors consider that the Plan provides flexibility for the Company to offer a broader range of equity incentives to its executives, including its Managing Director Mr Julian Challingsworth as contemplated by Resolution 6. The Company intends to be able to make the Plan available to selected eligible employees at the Company's discretion.

Each of the Company's directors (with the exception of Mr Challingsworth who declines to make a recommendation due to his material personal interest in its outcome) do not have an interest in its outcome and recommend that shareholders vote in favour of the resolution.

### ***Voting Exclusions***

See Note 6 for voting exclusions on this resolution.

## **Resolution 6 Approval of Loan to the Managing Director**

### ***Background***

Subject to shareholder approval for the Loan Funded Share Plan under Resolution 5, the Company seeks shareholder approval to grant a loan of up to \$760,000 to its Managing Director Mr Julian Challingsworth for the purposes of purchasing ordinary shares on ASX in accordance with the Loan Funded Share Plan or use the loan to reimburse him for recent share purchases.

Specifically, Mr Challingsworth has been invited to obtain a loan from the Company to purchase or reimburse him for the purchase of up to \$380,000 worth of shares on 2 separate occasions following shareholder approval (if this occurs), namely on or around 11 July 2023 and no later than 15 months after the date of shareholder approval. In each case, the loan is subject to him being employed at the time of loan, the Company being listed at the time of loan, and subject to his compliance with the terms of the Company's Securities Trading Policy.

The purchase price per share will be based on the market price on the date of purchase, with the Company to provide him with funds to purchase the relevant shares (inclusive of acquisition costs) or use the loan to reimburse him for recent share purchases.

The loan is repayable on the earliest of 3 years from the date of loan unless the Company elects to extend this date by up to 1 year in its discretion, one month after cessation by him as an employee of the Company, or on disposal of the shares the subject of the loan (which can occur at any time at his election subject to any escrow in relation to the retained shares and subject to the Company's Securities Trading Policy).

If the market value of the shares is below the outstanding amount of the loan at the time of repayment (including capitalised interest and after deducting any dividend as described below), he will not be required to pay for the shortfall. In other words, the loan is to operate on a limited recourse basis.

Interest on the loan will apply at the 2 year Bank Bill Swap Rate to be determined at the time of the loan. Interest will be capitalised on the loan amount on a quarterly basis and on repayment, and will be added to the amount of the loan. Any dividend is to be applied towards repayment of the loan on a notional after tax basis.

The shares will be subject to an equitable mortgage and a holding lock for the duration of the loan. The Company may register a security interest on the Personal Property Securities Register in this regard and in relation to the escrow period below, and may implement other administrative measures to enforce this.

If on repayment of the loan there is a surplus of shares which are necessary to repay the loan, then 50% of those shares shall not be sold but shall instead be escrowed for a one year period following repayment of the loan (unless there is a change of control, where the Company shall lift the escrow to allow those shares to be transferred into the change of control transaction).

### ***Corporations Act***

Chapter 2E of the Corporations Act generally prohibits the Company from providing a financial benefit to a director such as Mr Challingsworth in the absence of shareholder approval. Any such shareholder approval has a maximum 15 month life for the financial benefit to be provided. While an exception from the need to obtain shareholder approval applies in the case of arm's length reasonable remuneration, the Company has taken the prudent view that it would be appropriate to seek shareholder approval to avoid any doubt in this regard.

Shareholder approval under Resolution 6 is also subject to shareholder approval under Resolution 5. In other words, shareholder approval under Resolution 5 regarding the related party provisions of the Corporations Act in relation to the security and loan arrangements of the

Loan Funded Share Plan effectively forms part of this Resolution 6 and is necessary for approval under Resolution 6 to take effect.

Shareholder approval under Listing Rule 10.14 is not required as the proposed acquisitions of shares are intended to occur on-market, do not change the number of shares on issue or dilute the interests of shareholders, and because they are effected at market prices do not raise the same concerns about pricing as do issues of securities.

Mr Challingsworth's current salary is \$400,000 per annum plus minimum superannuation contributions as prescribed under legislation from time to time (currently 10.5%) up to the maximum contribution base.

He is also eligible to participate in a short term incentive scheme which is 25% of his annual base salary which is payable in cash or equity at the election of the Company in consultation with him, subject to the achievement of key performance indicators which are to be determined on an annual basis. Any equity component is to be subject to shareholder approval.

Mr Challingsworth presently holds 6,250,000 performance rights vesting on satisfaction of performance hurdles over a 3 year performance period ending 30 June 2025. In addition to any shares purchased in accordance with this approval, he has agreed to purchase \$75,000 of shares each year he is employed (whilst ensuring that he complies with the terms of the Company's Securities Trading Policy at the time of purchase). The loan may not be used to reimburse him for the expected share purchases of \$75,000 of shares each year. He presently holds 2,919,408 shares in the Company which were the subject of August and September 2022 on-market acquisitions.

The provision of the loan is not expected to attract a liability of the Company to fringe benefits tax. If Resolution 6 is voted down, the loan will not be provided to Mr Challingsworth.

### ***Directors Recommendation***

Each of the Company's directors (with the exception of Mr Challingsworth who declines to make a recommendation due to his material personal interest in its outcome) do not have an interest in its outcome and recommend that shareholders vote in favour of the resolution for the following reasons:

- (a) The loan was contemplated by the employment contract entered into between Mr Challingsworth and the Company prior to his joining, and was announced to ASX at that time on 7 July 2022.
- (b) The giving of the loan increases the alignment of the interests of Mr Challingsworth and the Company, as Mr Challingsworth will obtain a benefit in circumstances where there is an improvement in the Company's share price from the time of purchase, and thus links his performance to future share price growth.
- (c) Whilst the provision of the loan to Mr Challingsworth will reduce the Company's funding which it could otherwise deploy for alternative purposes and comes with an underlying opportunity cost, the provision of the loan is not expected to materially prejudice the interests of the Company or its ability to pay its creditors.
- (d) While the Company has not previously provided a loan to an employee, the Company proposes giving the loan to Mr Challingsworth as part of his remuneration package because it will further align his interests with the interests of shareholders, and not further dilute existing shareholders.

## **Voting Exclusions**

See Note 6 for voting exclusions on this resolution.

## **Resolution 7 Ratification of Prior Issue of 8,219,178 Shares**

### **Background**

The Company is seeking shareholder approval to ratify the issue on or about 31 March 2022 of 8,219,178 fully paid ordinary shares (**Shares**), subject to voluntary escrow until 9 April 2022, at a deemed issue price of \$0.365 (36.5 cents) per Share in relation as the Deferred Consideration payable for the Nexgen group acquisition.

Details of the Nexgen acquisition were announced on 31 March 2021, and the acquisition was completed on 8 April 2021.

### **ASX Listing Rules**

ASX Listing Rule 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, excluding any issues that are subject to one of the exceptions in ASX Listing Rule 7.2 applying. The issue of the Shares was within the Company's available placement capacity under ASX Listing Rule 7.1.

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

If this Resolution is approved, the prior issue of 8,219,178 Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 8,219,178 Shares counting towards the 15% threshold for the purposes of ASX Listing Rules 7.1.

If this Resolution is not approved, the prior issue of 8,219,178 Shares will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1. The Company will therefore have the 8,219,178 Shares as counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1. This will limit the Company's placement capacity under ASX Listing Rule 7.1.

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

- (a) the Shares were allotted and issued to the following parties as follows:
  - (i) Marquee Holdings Pty Ltd <E&R Family A/C> 4,109,589 Shares
  - (ii) Harb Holdings Pty Ltd <The Harb Family A/C> 4,109,589 Shares
- (b) the total number of fully paid ordinary shares in the Company that were issued is 8,219,178;
- (c) the Shares were issued on 31 March 2022 at a deemed issue price of \$0.365 (36.5 cents) per share;
- (d) the Shares allotted and issued rank pari passu with all existing securities of their class, and are subject to voluntary escrow until 9 April 2022; and

- (e) there were no funds raised from the issue of shares, as the shares were issued as the deferred consideration payable for the Nexgen group acquisition.

### **Directors Recommendation**

The Board recommends that shareholders vote in favour of the ratification of the prior issue of 8,219,178 Shares as described above.

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

### **Voting Exclusions**

See Note 6 for voting exclusions on this resolution.

## **SPECIAL BUSINESS**

### **Resolution 8 Approval of 10% Placement Facility**

#### **Background**

The Company is seeking Shareholder approval by way of a special resolution to have the ability, if required, to issue equity securities under the 10% Placement Facility. The effect of this resolution is to allow the Directors to issue equity securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without, or in addition to, using the Company's 15% Capacity under Listing Rule 7.1.

#### **ASX Listing Rules Information**

##### Summary of Listing Rule 7.1A

Broadly speaking and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that the Company can issue without the approval of the Shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period (**15% Capacity**).

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% (**10% Placement Facility**) to 25%.

An 'eligible entity' for the purposes of Listing Rule 7.1A means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is, at the date of this Notice, an eligible entity for these purposes. Note however that if, on the date of the Meeting, the market capitalisation of the Company exceeds \$300 million or the Company has been included in the S&P/ASX 300 Index, then this Resolution will no longer be effective and will be withdrawn.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without further Shareholder approval.

If this Resolution 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 this Resolution is not passed, the Company will not be able to access the additional 10% Placement Facility to issue equity securities without Shareholder approval provided for in LR 7.1A

and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

#### Formula for Calculating the 10% Placement Facility – Listing Rule 7.1A.2

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 x D)–E**

- A** is the number of shares on issue at the commencement of the “relevant period” (which, for the Company, is the 12-month period immediately preceding the date of the issue or agreement:
- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
  - (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
    - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
  - (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
    - (i) the agreement was entered into before the commencement of the relevant period; or
    - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
  - (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4.;
  - (E) plus the number of partly paid shares that became fully paid in the relevant period;
  - (F) less the number of fully paid shares cancelled in the relevant period.

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

**D** is 10%

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.4.

The ability of an entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% Capacity under Listing Rule 7.1. The actual number of equity securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula stated above.

### Type and Number of Equity Securities

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company. The Company, as at the date of the Notice, has on issue the following class(es) of quoted equity securities:

<b>ASX Security Code and Description</b>	<b>Total Number</b>
ST1: ORDINARY FULLY PAID	664,723,579

### ***Specific information required by Listing Rule 7.3A***

#### Placement Period

The period for which the approval of the 10% Placement Facility will be valid (as set out in Listing Rule 7.1A.1) commences on the date of this Annual General Meeting and expires on the first to occur of the following:

- (a) the date that is 12 months after the date of this Annual General Meeting;
- (b) the time and date of the Company's next Annual General Meeting; and
- (c) the time and 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).

#### **(10% Placement Period).**

The Company will only issue and allot the equity securities approved under the 10% Placement Facility during the 10% Placement Period.

#### Minimum Issue Price and Cash Consideration – Listing Rule 7.1A.3

The equity securities will be issued for cash consideration at an issue price of not less than 75% of the VWAP for the Company's equity securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the equity securities are to be issued is agreed by the Company and the recipient of the securities; or
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

#### Purposes of the Funds Raised

The purposes for which the funds raised by an issue under the 10% Placement Facility under rule 7.1A.2 may be used by the Company for the Company's current business and/or general working capital.

#### Risk of Economic and Voting Dilution

If this resolution is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the dilution table below.

Shareholders may be exposed to economic risk and voting dilution, including the following:

- (a) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of this Annual General Meeting; and

(b) the equity securities may be issued at a price that is at a discount to the market price 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 the equity securities.

The dilution table below shows the potential dilution of existing Shareholders on the basis of the market price of its quoted ordinary securities as at 26 September 2022 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice of Meeting.

The dilution table also shows:

- (a) 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 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
- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

**Dilution Table**

Variable 'A' in Listing Rule 7.1A.2	Dilution Scenario	Assumed Issue Prices, based on:		
		50% decrease in Current Share Price \$0.0365	Current Share Price \$0.0730	100% increase in Current Share Price \$0.1460
<b>Current Variable A</b> 664,723,579 Shares	10% Voting Dilution	66,472,358 Shares		
	Funds raised	\$2,426,241	\$4,852,482	\$9,704,964
<b>50% increase in current Variable A</b> 997,085,369 Shares	10% Voting Dilution	99,708,537 Shares		
	Funds raised	\$3,639,362	\$7,278,723	\$14,557,446
<b>100% increase in current Variable A</b> 1,329,447,158 Shares	10% Voting Dilution	132,944,716 Shares		
	Funds raised	\$4,852,482	\$9,704,964	\$19,409,929

This dilution table has been prepared on the following assumptions:

- (a) The Company issues the maximum number of equity securities available under the 10% Placement Facility;
- (b) No convertible security is exercised and converted into ordinary securities before the date of the issue of the Equity Securities;
- (c) 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%.

- (d) 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 Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- (e) 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.
- (f) The issue of equity securities under the 10% Placement Facility consists only of ordinary securities. If the issue of Equity Securities includes Quoted Options, it is assumed that those Quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (g) The Current Share Price is \$0.073 being the closing market price of the ordinary securities on ASX on 26 September 2022.

### Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to relevant factors including, but not limited to, the following:

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

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

### Previous Issues under Listing Rule 7.1A.2

Information about equity securities issued under Listing Rule 7.1A.2 in the 12-month period preceding the date of the Meeting is set out as follows:

- (a) The Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.2 in the 12-month period preceding the date of this Meeting.
- (b) The Company had not agreed, before the 12-month period referred to in the preceding paragraph, to issue any Equity Securities under rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

### **Special Resolution**

The ability to issue equity securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution. This means it requires approval of 75% of the votes cast by Shareholders present or represented, and eligible to vote.

### **Directors Recommendation**

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

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

***Voting Exclusions***

See Note 6 for voting exclusions on this resolution.

## GLOSSARY

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

“**\$**” means Australian Dollars;

“**10% Placement Facility**” has the meaning as defined in the Explanatory Statement;

“**10% Placement Period Facility**” has the meaning as defined in the Explanatory Statement;

“**15% Capacity**” has the meaning as defined in the Explanatory Statement

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2022;

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

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

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**AEDT**” means Australian Eastern Daylight Standard Time.

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

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

“**Closely Related Party**” means:

(a) a spouse or child of the member; or

(b) has the meaning given in section 9 of the Corporations Act.

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

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

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

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

“**Directors Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

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

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

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Key Management Personnel**” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

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

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

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

“**Personal Property Securities Register**” means the personal property securities register established under the *Personal Property Securities Act 2009* (Cth);

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

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of Spirit Technology Solutions Ltd for the financial year ended 30 June 2022 and which is set out in the 2022 Annual Report.

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

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

“**VWAP**” means volume weighted average price.

Holder Number:

Your proxy voting instruction must be received by **2.00pm (AEDT) Tuesday, 15 November 2022**, 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/#/login>

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](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

**All enquiries to Automic:**

**WEBCHAT:** <https://automicgroup.com.au/>

**PHONE:** 1300 288 664 (Within Australia)

+61 2 9698 5414 (Overseas)

