



22 November 2023

The Manager
Market Announcements Office
ASX Limited

Extraordinary General Meeting of Amaero International Limited
To be held on Friday, 22 December 2023
At 10:00am AEDT (Melbourne/Sydney time)

In accordance with Listing Rule 3.17, please find following a copy of the following documents:

1. A Letter to Shareholders regarding arrangements for the 2023 Extraordinary General Meeting as dispatched to Shareholders in lieu of the Notice of Meeting;
2. Notice of Meeting;
3. Sample Proxy Form; and
4. Shareholder registration and voting guide.

By order of the Board of Directors

Mark Licciardo
Company Secretary



22 November 2023

Dear Shareholder,

AMAERO INTERNATIONAL LIMITED – UPCOMING EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Amaero International Limited (ASX:3DA) (“Amaero” or “the Company”) advises that, the Company will hold its Extraordinary General Meeting of its shareholders (Shareholders) virtually at 10:00am (AEDT) on Friday, 22 December 2023 (the Meeting).

Shareholders can attend the meeting virtually via the online platform at https://us02web.zoom.us/webinar/register/WN_YDf8CcldQ5iJHjOz-qEqGg.

The Notice of Meeting and accompanying explanatory statement (“the Meeting Materials”) are being made available to shareholders electronically under the ‘ASX Announcements’ section on the Company’s website at <https://www.amaero.com.au/investors>.

The Company strongly encourages all Shareholders to vote by directed proxy or direct voting prior to the Meeting. Voting forms for the Meeting should be lodged before 10:00am (AEDT) on Wednesday, 20 December 2023. A copy of your personalised voting form is enclosed.

Shareholders who wish to attend and participate can do so via the online meeting platform, where Shareholders will be able to watch, listen, ask questions and vote online. Details on how to access the virtual Meeting are provided in the Notice. Shareholders can also submit any questions in advance of the Meeting by emailing questions to m.licciardo@acclime.com by no later than 10:00am (AEDT) on Friday, 15 December 2023.

The Notice and the accompanying Explanatory Memorandum should be read in its entirety. The Explanatory Memorandum contains important information about the matters to be considered at the Meeting to assist Shareholders to determine how to vote on the resolutions set out in the Notice.

Should you wish to discuss any of the matters detailed in this letter, the Notice or the Explanatory Memorandum, please contact the Company Secretary on +61 3 8689 999777 or via email at m.licciardo@acclime.com.

Yours faithfully

Mark Licciardo
Company Secretary
Amaero International Limited



NOTICE OF EXTRAORDINARY GENERAL MEETING

AMAERO INTERNATIONAL LTD

ACN 633 541 634

TIME: 10:00am (AEDT)

**DATE: Friday, 22 December
2023**



Important Notice

This Notice of Meeting should be read in conjunction with the Explanatory Memorandum. The Explanatory Memorandum contains important information about the matters to be considered at the Extraordinary General Meeting of Amaero International Ltd to assist Shareholders to determine how to vote on the Resolutions set out in this Notice of Meeting. Should you wish to discuss any of the matters detailed in this Notice of Meeting, please do not hesitate to contact the Company Secretary Mark Licciardo on +61 3 8689 9997 or m.licciardo@acclime.com.

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Notice of Extraordinary General Meeting of Shareholders of Amaero International Ltd

Notice is given that the Extraordinary General Meeting of Shareholders of Amaero International Ltd ACN 633 541 634 (Amaero or the Company) will be held on **Friday, 22 December 2023 at 10:00am (AEDT)**.

The Extraordinary General Meeting will be held as a virtual meeting where shareholders can attend virtually.

Important Information

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (AEDT) on Wednesday, 20 December 2023.

Attending the Meeting virtually

The Meeting will be held virtually. Shareholders who wish to attend the meeting online must register their details through the following Zoom registration link:

https://us02web.zoom.us/webinar/register/WN_YDf8CcldQ5iJHjOz-qEqGg

Once registered, shareholders will receive a confirmation email from Zoom containing their link to access the Meeting online.



Voting by proxy or online prior to Meeting

To submit a vote prior to the Meeting, or to appoint a proxy online, please go to <https://investor.automic.com.au/#/loginsah> and follow the instructions on your Voting Form.

You may also appoint a proxy by completing and signing the enclosed Voting Form and returning it by the time and in accordance with the instructions set out on the Voting Form. Proxies will be able to view the live webcast of the Meeting, vote online in real time in accordance with their proxy instructions and ask Directors questions online. For further information, please see the Virtual Meeting Registration and Voting Guide attached to this Notice of Meeting.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholders' votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and if it does:

1. the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
2. if the proxy has 2 or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands; and
3. if the proxy is the Chair, the proxy must vote on a poll, and must vote that way (ie. as directed); and
4. if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at the Meeting; and
- the appointed proxy is not the Chair; and
- at the Meeting, a poll is duly demanded on the Resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the Meeting; or
 - the proxy does not vote on the Resolution,

the Chair is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at the Meeting.

Voting prior to the Meeting

A Shareholder may vote by indicating on the Voting Form that they are casting their vote directly and then placing a mark in one of the boxes opposite each item of business on the Voting Form. All of the Shareholder's shares will be voted in accordance with such direction, unless the Shareholder indicates that their direction is:

- to vote only a portion of their votes on any item; or
- to cast their votes in different ways on any item, by inserting the number of shares in the appropriate box or boxes.



If a Shareholder indicates that they are lodging their votes directly and then does not mark any of the boxes on a given item, no direct vote will be recorded on that item. If a Shareholder indicates that they are delivering their votes directly and then marks more than one box on an item, their vote on that item will be invalid. If a Shareholder inserts a number of shares in boxes on any item that in total exceeds the number of shares that the Shareholder holds as at the voting entitlement time, the Shareholder's vote on that item will be invalid, unless the Shareholder inserted the number of shares in one box only, in which case it will be taken to be valid for the total number of shares held at that time.

Your proxy voting instruction must be received by **10:00am (AEDT) on Wednesday, 20 December 2023**, being not later than 48 hours prior to the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

Shareholders who submit direct votes appoint the Chair as their representative for the purposes of Article 9.4(b) of Constitution (determination of quorum).

However, Shareholders who submit direct votes will not be entitled to the following rights of Shareholders attending the Meeting by proxy, attorney or representative:

- (h) to join in the election of the chair of the Meeting under Article 9.5(b) of the Constitution if there is a vacancy in the chair; or
- (i) to object to the qualification of a voter under Article 9.11(g) of the Constitution.

Corporate representatives

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting by providing a duly executed certificate of appointment of corporate representative (Certificate). Unless otherwise specified in the Certificate, the representative may exercise all or any of the powers that the body corporate may exercise at the Meeting or in voting on a Resolution. A Certificate is available upon request from the Share Registry.

Appointments must be lodged in advance of the meeting with the Company's Share Registry.



BUSINESS OF THE EXTRAORDINARY GENERAL MEETING

Ordinary Business

RESOLUTION 1 – RATIFICATION OF ISSUE OF PLACEMENT SHARES PURSUANT TO ASX LISTING RULE 7.4 (TRANCHE 1(a) – ISSUE TO UNRELATED INVESTORS)

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, the Company ratifies and approves the issue of 21,110,580 Shares, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. See below for further details.

RESOLUTION 2 – APPROVAL OF ISSUE OF ORDINARY SHARES PURSUANT TO ASX LISTING RULE 7.1 (TRANCHE 2 – ISSUE TO UNRELATED INVESTORS)

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given to issue up to 13,504,805 Shares to Unrelated Investors, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. See below for further details.

RESOLUTION 3 – APPROVAL OF ISSUE OF UNLISTED OPTIONS PURSUANT TO ASX LISTING RULE 7.1 (TRANCHE 1(b) AND TRANCHE 2 - ISSUE TO UNRELATED INVESTORS)

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given to issue a total of 21,110,580 Options as part of Tranche 1(b) and up to a maximum of 13,504,805 Options as part of Tranche 2 to Unrelated Investors, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. See below for further details.

RESOLUTION 4 – APPROVAL OF ISSUE OF PLACEMENT SHARES AND OPTIONS TO PEGASUS PURSUANT TO ASX LISTING RULE 10.11 (TRANCHE 2)

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

“That, for the purposes of ASX Listing Rule 10.11 and ASX Listing Rule 7.2 and for all other purposes, approval is given to issue up to (and including) 25,000,000 Shares and up to (and including) 25,000,000 Options to Pegasus Growth Capital Fund I, LP, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. See below for further details.

RESOLUTION 5 – APPROVAL OF ISSUE OF PLACEMENT SHARES AND OPTIONS TO JSS PURSUANT TO ASX LISTING RULE 10.11 (TRANCHE 2)

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

“That, for the purposes of ASX Listing Rule 10.11 and ASX Listing Rule 7.2 and for all other purposes, approval is



given to issue up to (and including) 2,403,846 Shares and up to (and including) 2,403,846 Options to June Seventy Sixers LLC, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. See below for further details.

RESOLUTION 6 – APPROVAL OF ISSUE OF PLACEMENT SHARES AND OPTIONS TO ERIC BONO PURSUANT TO ASX LISTING RULE 10.11 (TRANCHE 2)

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

“That, for the purposes of ASX Listing Rule 10.11 and ASX Listing Rule 7.2 and for all other purposes, approval is given to issue up to (and including) 480,769 Shares and up to (and including) 480,769 Options to Eric Bono (or their nominees), on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. See below for further details.

OTHER BUSINESS

To transact any other business which may legally be brought before the Meeting.

By order of the Board

Mark Licciardo
Company Secretary

Dated: 22 November 2023



VOTING EXCLUSION STATEMENTS AND VOTING PROHIBITION STATEMENTS

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons (**Restricted Persons**):

RESOLUTION 1 – RATIFICATION OF ISSUE OF PLACEMENT SHARES PURSUANT TO ASX LISTING RULE 7.4 (TRANCHE 1(a) – ISSUE TO UNRELATED INVESTORS)	A person who participated in the issue or is a party to the agreement being approved or an associate of that person or those persons.
RESOLUTION 2 – APPROVAL OF ISSUE OF ORDINARY SHARES PURSUANT TO ASX LISTING RULE 7.1 (TRANCHE 2 – ISSUE TO UNRELATED INVESTORS)	A 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 Company) (namely the Unrelated Investors) or an associate of that person (or those persons).
RESOLUTION 3 – APPROVAL OF ISSUE OF UNLISTED OPTIONS PURSUANT TO ASX LISTING RULE 7.1 (TRANCHE 1(b) AND TRANCHE 2 - ISSUE TO UNRELATED INVESTORS)	A 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 Company) (namely the Unrelated Investors) or an associate of that person (or those persons).
RESOLUTION 4 – APPROVAL OF ISSUE OF PLACEMENT SHARES AND UNLISTED OPTIONS TO PEGASUS PURSUANT TO ASX LISTING RULE 10.11 (TRANCHE 2)	Pegasus Growth Capital Fund I, LP and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
RESOLUTION 5 – APPROVAL OF ISSUE OF PLACEMENT SHARES AND UNLISTED OPTIONS TO JSS PURSUANT TO ASX LISTING RULE 10.11 (TRANCHE 2)	June Seventy Sixers LLC and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
RESOLUTION 6 – APPROVAL OF ISSUE OF PLACEMENT SHARES AND UNLISTED OPTIONS TO ERIC BONO PURSUANT TO ASX LISTING RULE 10.11 (TRANCHE 2)	Eric Bono and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or 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 the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair 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.

VOTING PROHIBITION STATEMENT:

In accordance with section 250BD of the Corporation Act, a person appointed as a proxy must not vote on the basis of that appointment, on any of Resolutions 1 to 6 if:

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

However, provided the Chair is not a Restricted Persons, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.



EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

This Explanatory Memorandum should be read in conjunction with the Notice of Meeting.

Shareholders should read the Notice of Meeting and this Explanatory Memorandum carefully before deciding how to vote on Resolutions.

1. BACKGROUND TO ALL RESOLUTIONS

All of the resolutions proposed at the Meeting concern a private placement announced by the Company on 21 November 2023.

The capital raise comprises a private placement to raise A\$10 million (before costs), for issue by the Company of Shares at an issue price of A\$0.16 per Share (**Placement Shares**) with an attaching unlisted option, with an exercise price of A\$0.24 per option (**Options**) for every one Placement Share issued (**Placement**). A total of 62,500,000 Placement Shares and 62,500,000 Options are intended to be issued in the Placement.

The funds raised are proposed to be used towards the Company's Tennessee facility fit out and purchase of capital equipment.

The material terms of the Options are summarized in Schedule 1.

The Placement will take place in two tranches:

Tranche 1:

- (a) 21,110,580 Placement Shares which intend to be issued to the participants in the Placement on or around 28 November 2023, which are, or will be issued under the Company's 15% placement capacity under ASX Listing Rule 7.1; and
- (b) 21,110,580 Options attaching to the above Placement Shares are subject to Shareholder approval which is being sought at this Meeting.

Tranche 2:

An additional 41,389,420 Placement Shares and 41,389,420 Options attaching to those shares are subject to Shareholder approval which is being sought at this Meeting.

The investors in the Placement are:

Tranche 1:

- Institutional investors and high net worth individuals

Tranche 2:

- Pegasus Growth Capital Fund I, LP (**Pegasus**) – a fund managed by Pegasus Growth Capital, a US-based private equity firm, and a Related Party of Hank Holland and Bob Latta;
- June Seventy Sixers LLC (**JSS**) – representing offshore investors managed by the Company's US strategic advisor, and a Related Party of, Omer Granit;
- Eric Bono and/or their Related Parties;
- Institutional investors and high net worth individuals;
- Wilson Sonsini Goodrich & Rosati (via its investment vehicle) - a current legal advisor to the Company (**Wilson Sonsini**);



- Senior employees of the Company (who are not Directors of the Company).

Investors, other than Pegasus, JSS, Eric Bono and/or their Related Parties, are referred to as the **Unrelated Investors**.

The resolutions ask Shareholders to:

- (a) ratify and subsequently approve the issue of Placement Shares in **Tranche 1(a)**; and
- (b) approve the issue of securities in **Tranche 1(b)** and **Tranche 2**.

2. RESOLUTION 1 – RATIFICATION OF ISSUE OF PLACEMENT SHARES PURSUANT TO ASX LISTING RULE 7.4 (TRANCHE 1(a) – ISSUE TO UNRELATED INVESTORS)

2.1. General

As part of the Placement, the Company expects to issue 21,110,580 Placement Shares at A\$0.16 per Placement Share to Unrelated Investors.

It is intended that the Placement Shares will be issued on or around 28 November 2023.

The Company issued the Placement Shares without prior Shareholder approval using its 15% placement capacity under ASX Listing Rule 7.1 as at the date of the issue of the Placement Shares.

The Placement Shares in Tranche 1(a) will not be issued to any Related Parties of the Company.

2.2. ASX Listing Rules 7.1 and 7.4

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

The Placement Shares do not fall within any exception of ASX Listing Rule 7.2, and, as the issue has not yet been approved by the Shareholders, the issue of Placement Shares uses up the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval.

ASX Listing Rule 7.4 allows shareholders of a listed company to approve an issue of securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1, and therefore does not reduce the company's capacity to issue further securities without shareholder approval. The Company wishes to retain flexibility to potentially issue further securities in the future.

2.3. Information required by ASX Listing Rule 14.1A

If Resolution 1 is passed, the Placement Shares issued in Tranche 1(a) will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, increasing the number of equity securities the company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1(a) Placement Shares.

If Resolution 1 is not passed, the Placement Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, decreasing the number of securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Tranche 1(a) Placement Shares.

2.4. Information required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5, the following information is provided in respect of Resolution 1:

1. Names of persons to whom the Company issued the securities or the basis on which those persons were identified or selected

- Regal Funds Management;
- GIS UK;



- Centennial Asset Management;
- Renaissance Asset Management;
- Shaw & Partners HNW Investors;
- High net worth investors – clients of CC Equities;
- High net worth investors – clients of Alpine Capital Pty Ltd.

None of the above investors are:

- a Related Party of the Company;
- a member of the Company's Key Management Personnel;
- an advisor of the Company; or
- an Associate of any of the above.

2. *The number and class of securities the Company issued*

21,110,580 fully paid ordinary shares issued or agreed to be issued.

3. *The date or dates on which the securities were or will be issued*

Intended date of issue is 28 November 2023.

4. *The price the Company received or will receive for the issue*

The Tranche 1(a) Placement Shares were agreed to be issued at a price of A\$0.16 per share, and a total of 21,110,580 shares were agreed to be issued.

5. *Purpose and use of funds*

The funds raised are proposed to be used towards the Company's Tennessee facility fit out and purchase of capital equipment.

6. *Agreements*

The Placement Shares were agreed to be issued under placement letters, a summary of material terms of the letters for each investor are as follows:

- As stated above, the Placement Shares were agreed to be issued at a price of A\$0.16 per share; and
- 21,110,580 Options attach to the above Placement Shares (subject to Shareholder approval), with an exercise price of A\$0.24 per option.

Terms of the Options are set out in Schedule 1 to this Notice of Meeting.

7. *Voting exclusion*

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

2.5. Board recommendation

The Board recommends that Shareholders vote in FAVOUR of Resolution 1. The Chair of the meeting intends to vote all available undirected proxies in FAVOUR of Resolution 1.

3. RESOLUTION 2 – APPROVAL OF ISSUE OF ORDINARY SHARES PURSUANT TO ASX LISTING RULE 7.1 (TRANCHE 2 – ISSUE TO UNRELATED INVESTORS)

As part of Tranche 2 of the Placement, the Company proposes to issue 13,504,805 Placement Shares at A\$0.16 per Placement Share to Unrelated Investors, subject to Shareholder approval which is being sought at this Meeting.

3.1. ASX Listing Rule 7.1

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

Resolution 2 seeks the required Shareholder approval to issue of the Placement Shares under and for the purposes of ASX Listing Rule 7.1.

3.2. Information required by ASX Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of Placement Shares under Tranche 2 to Unrelated Investors and raise a further AUD\$2,160,768.80 via the Placement (before costs) intended to be used for purposes described below. In addition, the issue of these Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under ASX Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of Placement Shares under Tranche 2 and will not receive the AUD\$2,160,768.80 in proceeds.

3.3. Information required by ASX Listing Rule 7.3

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

1. *Names of persons to whom the Company will issue securities or the basis upon which those persons were or will be identified or selected*

The Company intends to issue the Placement Shares to Unrelated Investors, who are institutional investor clients of Alpine Capital Pty Ltd and/or are senior employees of the Company (who are not Directors of the Company).

None of the above investors are:

- a Related Party of the Company;
- an advisor of the Company; or
- an Associate of any of the above.

2. *The number and class of securities the Company will issue*

A maximum of 13,504,805 fully paid ordinary shares.

3. *The date or dates on which the securities will be issued*

Intended date of issue of the Placement Shares is as soon as practicable following Shareholder approval, and, in any case, no later than 3 months after the date of the Meeting.

4. *The price the Company will receive for the securities*

The Tranche 2 Placement Shares to Unrelated Investors will be issued at a price of A\$0.16 per share.

5. *Purpose and use of funds*



The funds raised are proposed to be used towards the Company's Tennessee facility fit out and purchase of capital equipment.

6. Agreements

The Placement Shares are proposed to be issued to Unrelated Investors under placement letters, a summary of material terms of the letters for each investor are as follows:

- As stated above, the Placement Shares were agreed to be issued at a price of A\$0.16 per share; and
- 13,504,805 Options attach to the above Placement Shares (subject to Shareholder approval), with an exercise price of A\$0.24 per option.

Terms of the Options are set out in Schedule 1 to this Notice of Meeting.

7. Voting exclusion

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

3.4. Board recommendation

The Board recommends that Shareholders vote in FAVOUR of Resolution 2. The Chair of the meeting intends to vote all available undirected proxies in FAVOUR of Resolution 2.

4. RESOLUTION 3 – APPROVAL OF ISSUE OF UNLISTED OPTIONS PURSUANT TO ASX LISTING RULE 7.1 (TRANCHE 1(b) AND TRANCHE 2 - ISSUE TO UNRELATED INVESTORS)

4.1. General

As part of the Placement, the Unrelated Investors will receive Options, on a basis of one Option issued for every one Placement Share subscribed for under the Placement, subject to Shareholder approval being obtained.

A total of:

- (a) 21,110,580 Options are proposed to be issued in Tranche 1(b); and
 - (b) up to a maximum of 13,504,805 Options are proposed to be issued in Tranche 2,
- each subject to Shareholder approval which is being sought at this Meeting.

The Options are exercisable at AUD\$0.24 and have an expiry date of three years from the date they are issued.

All other terms of the Options are set out in Schedule 1 to this Notice of Meeting.

4.2. ASX Listing Rule 7.1

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

Resolution 3 seeks the required Shareholder approval to issue of the Options under and for the purposes of ASX Listing Rule 7.1.

4.3. Information required by ASX Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Options to Unrelated Investors under Tranche 1(b) and Tranche 2. In addition, the issue of the Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Options under Tranche 1(b) and Tranche 2 and the Company may breach the terms of the Placement or may be required to



seek alternative means to compensate the Unrelated Investors.

4.4. Technical information required by ASX Listing Rule 7.3

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

1. *Names of persons to whom the Company will issue securities or the basis upon which those persons were or will be identified or selected*

The Company intends to issue the Options to Unrelated Investors, who are institutional investor clients of Alpine Capital Pty Ltd and/or are senior employees of the Company (who are not Directors of the Company).

None of the above investors are:

- a Related Party of the Company;
- an advisor of the Company (other than Wilson Sonsini, being a US legal advisor of the Company); or
- an Associate of any of the above.

2. *The number and class of securities the Company will issue*

A total of 21,110,580 Options will be issued to Unrelated Investors in Tranche 1(b).

A maximum of 13,504,805 Options will be issued to Unrelated Investors in Tranche 2.

3. *The date or dates on which the securities will be issued*

Intended date of issue of the Options is as soon as practicable following Shareholder approval, and, in any case, no later than 3 months after the date of the Meeting.

4. *The price the Company will receive for the securities*

Nil. The Options are being issued as free attaching options in connection with the Placement. The exercise price of each Option is AUD\$0.24 per Share.

5. *Purpose and use of funds*

The Options are being issued as part of the Placement. No funds will be raised from the issue of the Options, however if all the Options are exercised and the exercise price is paid in full, approximately AUD\$8,307,692.40 will be raised (before costs) which will be used for working capital purposes. The Options have a term that they may be exercised without payment of the exercise price and if all the Options were exercised under this term, a lesser amount or no funds would be raised for the exercise of all the Options. The terms of the Options being exercised without payment of a cash sum are set out in Item p of Schedule 1 to this Notice of Meeting.

6. *Agreements*

The Options are proposed to be issued to Unrelated Investors under placement letters, a summary of material terms of those letters is included in the discussion about Resolution 1 and Resolution 2 above. Terms of the Options are set out in Schedule 1 to this Notice of Meeting.

7. *Voting exclusion*

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

4.5. Board recommendation

The Board recommends that Shareholders vote in FAVOUR of Resolution 3. The Chair of the meeting intends to vote all available undirected proxies in FAVOUR of Resolution 3.

5. RESOLUTION 4 – APPROVAL OF ISSUE OF PLACEMENT SHARES AND UNLISTED OPTIONS TO PEGASUS PURSUANT TO ASX LISTING RULE 10.11 (TRANCHE 2)

5.1. General

As part of Tranche 2 of the Placement, the Company proposes to issue to Pegasus, subject to obtaining Shareholder approval:

- (a) 25,000,000 Placement Shares; and
- (b) 25,000,000 attaching Options.

The Options are exercisable at AUD\$0.24 and have an expiry date of three years from the date they are issued.

All other terms of the Options are set out in Schedule 1 to this Notice of Meeting.

5.2. ASX Listing Rules 7.1 and 7.2

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

The Placement Shares and Options fall within exception 14 in ASX Listing Rule 7.2, provided the issue of securities is made with the approval of holders of the company's ordinary securities under ASX Listing Rule 10.11.

Accordingly, the Company seeks to rely on the above exception and seeks the required Shareholder approval for the issue of the Placement Shares and Options to Pegasus under and for the purposes of ASX Listing Rule 10.11 (as further set out below).

5.3. Information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of Placement Shares and Options to Pegasus under Tranche 2. In addition, the issue of Placement Shares and Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of Placement Shares and Options to Pegasus under Tranche 2, and the Company will not receive AUD\$4 million in subscription funds from Pegasus.

5.4. ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;*
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;*
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;*
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or*
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,*

unless it obtains the approval of its shareholders.

The proposed issue of the Placement Shares and Options to Pegasus under Tranche 2 falls within exception 11 under ASX Listing Rule 10.12, whereby the issue is permitted if the agreement to issue securities is conditional on the holders of the company's ordinary shares approving the issue before the issue is made.

Resolution 4 seeks the required Shareholder approval for the issue of the Placement Shares and Options to Pegasus under and for the purposes of ASX Listing Rule 10.11.

5.5. Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 4:

1. Name of the person

The Placement Shares and Options are proposed to be issued to Pegasus Growth Capital Fund I, LP.

2. Category in rules 10.11.1 – 10.11.5 the person falls within

Pegasus falls within categories listed in rules 10.11.1 to 10.11.4 above, on the following basis:

- (a) Pegasus is a related party of the Executive Chairman, Hank Holland and Non-Executive Director, Bob Latta; and
- (b) prior to the Placement, Pegasus is a substantial (30%+) holder in the Company. Prior to the Placement, Pegasus holds approximately 39.23% of the Shares.

3. Number and class of securities to be issued to the person

The maximum number of Placement Shares to be issued to Pegasus is 25,000,000.

The maximum number of Options to be issued to Pegasus is 25,000,000.

4. Summary of material terms, if securities are not fully paid ordinary securities

The terms and conditions of the Options are set out in Schedule 1 to this Notice of Meeting.

5. Date or dates on or by which the securities will be issued

Intended date of issue of the Placement Shares and Options to Pegasus is as soon as practicable following Shareholder approval, and, in any case, no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

6. Price or other consideration for the issue

The Placement Shares to Pegasus will be issued at a price of A\$0.16 per share.

The price for the issue of Options is nil. The Options are being issued as free attaching options in connection with the Placement. The exercise price of each Option is AUD\$0.24 per Share.

7. Purpose and use of funds

The funds raised are proposed to be used towards the Company's Tennessee facility fit out and purchase of capital equipment.

8. Remuneration

The issue of the Placement Shares and the Options are not intended to remunerate or incentivize Hank Holland or Bob Latta.

9. Voting exclusion

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

5.6. Chapter 2E of the Corporations Act

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

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

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

The issue of Placement Shares and Options to Pegasus constitutes giving a financial benefit as Pegasus is a related party of the Company by virtue of being controlled by Hank Holland and Bob Latta, both persons being Directors of the Company.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Placement Shares and Options to Pegasus because the Placement Shares and Options will be issued to Pegasus on the same terms as the Unrelated Investors. Consequently, the giving of the financial benefit is on arm's length terms, in accordance with section 210 of the Corporations Act.

5.7. Board recommendation

The Board recommends that Shareholders vote in FAVOUR of Resolution 4. The Chair of the meeting intends to vote all available undirected proxies in FAVOUR of Resolution 4.

6. RESOLUTION 5 – APPROVAL OF ISSUE OF PLACEMENT SHARES AND UNLISTED OPTIONS TO JSS PURSUANT TO ASX LISTING RULE 10.11 (TRANCHE 2)

6.1. General

As part of Tranche 2 of the Placement, the Company proposes to issue to JSS, subject to obtaining Shareholder approval:

- (a) 2,403,846 Placement Shares; and
- (b) 2,403,846 attaching Options.

The Options are exercisable at AUD\$0.24 and have an expiry date of three years from the date they are issued.

All other terms of the Options are set out in Schedule 1 to this Notice of Meeting.

6.2. ASX Listing Rules 7.1 and 7.2

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

The Placement Shares and Options fall within exception 14 in ASX Listing Rule 7.2, provided the issue of securities is made with the approval of holders of the company's ordinary securities under ASX Listing Rule 10.11.

Accordingly, the Company seeks to rely on the above exception and seeks the required Shareholder approval for the issue of the Placement Shares and Options to JSS under and for the purposes of ASX Listing Rule 10.11 (as further set out below).

6.3. Information required by ASX Listing Rule 14.1A



If Resolution 5 is passed, the Company will be able to proceed with the issue of Placement Shares and Options to JSS under Tranche 2. In addition, the issue of Placement Shares and Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of Placement Shares and Options to JSS under Tranche 2, and the Company will not receive AUD\$384,615.36 in subscription funds from JSS.

6.4. ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;*
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;*
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;*
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or*
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.*

The proposed issue of the Placement Shares and Options to JSS under Tranche 2 falls within exception 11 under ASX Listing Rule 10.12, whereby the issue is permitted if the agreement to issue securities is conditional on the holders of the company's ordinary shares approving the issue before the issue is made.

Resolution 5 seeks the required Shareholder approval for the issue of the Placement Shares and Options to JSS under and for the purposes of ASX Listing Rule 10.11.

6.5. Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 5:

1. Name of the person

The Placement Shares and Options are proposed to be issued to June Seventy Sixers LLC.

2. Category in rules 10.11.1 – 10.11.5 the person falls within

June Seventy Sixers LLC falls within categories listed in rules 10.11.1 and 10.11.4 above as JSS is a related party of Non-Executive Director, Omer Granit.

3. Number and class of securities to be issued to the person

The maximum number of Placement Shares to be issued to JSS is 2,403,846.

The maximum number of Options to be issued to JSS is 2,403,846.

4. Summary of material terms, if securities are not fully paid ordinary securities

The terms and conditions of the Options are set out in Schedule 1 to this Notice of Meeting.

5. Date or dates on or by which the securities will be issued



Intended date of issue of the Placement Shares and Options to JSS is as soon as practicable following Shareholder approval, and, in any case, no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

6. *Price or other consideration for the issue*

The Placement Shares to JSS will be issued at a price of A\$0.16 per share.

The price for the issue of Options is nil. The Options are being issued as free attaching options in connection with the Placement. The exercise price of each Option is AUD\$0.24 per Share.

7. *Purpose and use of funds*

The funds raised are proposed to be used towards the Company's Tennessee facility fit out and purchase of capital equipment.

8. *Remuneration*

The issue of the Placement Shares and the Options are not intended to remunerate or incentivize Omer Granit.

9. *Voting exclusion*

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

6.6. Chapter 2E of the Corporations Act

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

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

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

The issue of Placement Shares and Options to JSS constitutes giving a financial benefit as JSS is a related party of the Company by virtue of being controlled by Omer Granit, being a Director of the Company.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Placement Shares and Options to JSS because the Placement Shares and Options will be issued to JSS on the same terms as the Unrelated Investors. Consequently, the giving of the financial benefit is on arm's length terms, in accordance with section 210 of the Corporations Act.

6.7. Board recommendation

The Board recommends that Shareholders vote in FAVOUR of Resolution 5. The Chair of the meeting intends to vote all available undirected proxies in FAVOUR of Resolution 5.

7. RESOLUTION 6 – APPROVAL OF ISSUE OF PLACEMENT SHARES AND UNLISTED OPTIONS TO ERIC BONO PURSUANT TO ASX LISTING RULE 10.11 (TRANCHE 2)

7.1. General

As part of Tranche 2 of the Placement, the Company proposes to issue to Eric Bono (or their nominees), subject to obtaining Shareholder approval:

- (a) 480,769 Placement Shares; and
- (b) 480,769 attaching Options.

The Options are exercisable at AUD\$0.24 and have an expiry date of three years from the date they are issued.

All other terms of the Options are set out in Schedule 1 to this Notice of Meeting.

7.2. ASX Listing Rules 7.1 and 7.2

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

The Placement Shares and Options fall within exception 14 in ASX Listing Rule 7.2, provided the issue of securities is made with the approval of holders of the company's ordinary securities under ASX Listing Rule 10.11.

Accordingly, the Company seeks to rely on the above exception and seeks the required Shareholder approval for the issue of the Placement Shares and Options to Eric Bono under and for the purposes of ASX Listing Rule 10.11 (as further set out below).

7.3. Information required by ASX Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of Placement Shares and Options to Eric Bono under Tranche 2. In addition, the issue of Placement Shares and Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of Placement Shares and Options to Eric Bono under Tranche 2, and the Company will not receive AUD\$76,923.04 in subscription funds from Eric Bono.

7.4. ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;*
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;*
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;*
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or*
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.*

The proposed issue of the Placement Shares and Options to Eric Bono (or their nominees) under Tranche 2 falls within exception 11 under ASX Listing Rule 10.12, whereby the issue is permitted if the agreement to issue securities is conditional on the holders of the company's ordinary shares approving the issue before the issue is made.

Resolution 6 seeks the required Shareholder approval for the issue of the Placement Shares and Options to Eric Bono (or their nominees) under and for the purposes of ASX Listing Rule 10.11.

7.5. Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 6:

1. Name of the person

The Placement Shares and Options are proposed to be issued to Eric Bono (or their nominees).

2. Category in rules 10.11.1 – 10.11.5 the person falls within

Eric Bono falls within categories listed in rule 10.11.1 above as Eric Bono is an Executive Director of the Company.

3. Number and class of securities to be issued to the person

The maximum number of Placement Shares to be issued to Eric Bono (or their nominees) is 480,769.

The maximum number of Options to be issued to Eric Bono (or their nominees) is 480,769.

4. Summary of material terms, if securities are not fully paid ordinary securities

The terms and conditions of the Options are set out in Schedule 1 to this Notice of Meeting.

5. Date or dates on or by which the securities will be issued

Intended date of issue of the Placement Shares and Options to Eric Bono (or their nominees) is as soon as practicable following Shareholder approval, and, in any case, no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

6. Price or other consideration for the issue

The Placement Shares to Eric Bono (or their nominees) will be issued at a price of A\$0.16 per share.

The price for the issue of Options is nil. The Options are being issued as free attaching options in connection with the Placement. The exercise price of each Option is AUD\$0.24 per Share.

7. Purpose and use of funds

The funds raised are proposed to be used towards the Company's Tennessee facility fit out and purchase of capital equipment.

8. Remuneration

The issue of the Placement Shares and the Options are not intended to remunerate or incentivize Eric Bono.

9. Voting exclusion

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

7.6. Chapter 2E of the Corporations Act

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

(c) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(d) give the benefit within 15 months following such approval,

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

The issue of Placement Shares and Options to Eric Bono (or their nominees) constitutes giving a financial benefit as Eric Bono is a related party of the Company by virtue of being a Director of the Company.



The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Placement Shares and Options to Eric Bono because the Placement Shares and Options will be issued to Eric Bono (or their nominees) on the same terms as the Unrelated Investors. Consequently, the giving of the financial benefit is on arm's length terms, in accordance with section 210 of the Corporations Act.

7.7. Board recommendation

The Board recommends that Shareholders vote in FAVOUR of Resolution 6. The Chair of the meeting intends to vote all available undirected proxies in FAVOUR of Resolution 6.



Glossary

In addition to capitalised terms defined in the body of this Notice of Meeting:

\$ means Australian dollars.

Extraordinary General Meeting or Meeting means the meeting convened by the Notice of Meeting.

Associate has the meaning given to it in ASX Listing Rule 19.12.

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 Listing Rules of ASX.

Board means the current board of Directors of the Company, and, specifically, for purposes of the information set out in this Notice of Meeting and the Explanatory Memorandum, any recommendation by the Board is made by the Directors that do not have a material personal interest in the Placement.

Chair means the chairperson of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company or **Amaero** means Amaero International Ltd ACN 633 541 634.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice of Meeting.

JSS has the meaning given to it in section 1 of the Explanatory Memorandum.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those 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.

Notice of Meeting means this notice of Extraordinary General Meeting including the Explanatory Memorandum and the Voting Form.

Option has the meaning given to it in section 1 of the Explanatory Memorandum.

Pegasus has the meaning given to it in section 1 of the Explanatory Memorandum.



Placement means the fundraising described in section 1 of the Explanatory Memorandum.

Placement Shares has the meaning given to it in section 1 of the Explanatory Memorandum.

Related Party has the meaning given to it in ASX Listing Rule 19.12.

Resolution means a resolution set out in the Notice of Extraordinary General Meeting.

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

Share Registry means the share registry of the Company, being Automic Pty Ltd.

Shareholder means a holder of a Share.

Unrelated Investors has the meaning given to it in section 1 of the Explanatory Memorandum.

Voting Form means the voting form accompanying the Notice of Meeting.



Schedule 1

The Options have the following terms:

- (a) Each Option entitles the holder to one Share.
- (b) The Options may be exercised at any time prior to 5.00pm AEDT on the date that is three (3) years after the date of issue of the Options (**Expiry Date**).
- (c) The exercise price of the Options is AUD\$ 0.24 each (**Exercise Price**).
- (d) The Options will be unlisted.
- (e) The Options are transferable, subject at all times to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable law or regulation.
- (f) The Options may be exercised in whole or in part before the Expiry Date by:
 - (i) notice in writing to the Company specifying the number of Options being exercised (**Notice of Exercise**); and
 - (ii) (A) payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company; or (B) via the Net Issue Exercise process described in Section (p) below.
- (g) A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price (or the issue of Shares through the Net Issue Exercise process) for each Option being exercised in cleared funds (**Exercise Date**).
- (h) As soon as practicable after the Exercise Date, the Company will: issue the number of Shares required under these terms in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company (or the number of Shares required as a result of the Net Issue Exercise process).
- (i) All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares.
- (j) The Company will not apply for quotation of the Options on ASX. However, the Company will apply to ASX for quotation of all Shares issued pursuant to the exercise of the Options.
- (k) In the event of a bonus issue or a Deeply Discounted Issue, the number of Shares over which the Option is exercisable will be increased by the number of Shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue or the Deeply Discounted Issue.
- (l) In the event of any reorganisation of the capital of the Company (including consolidation, subdivisions, reduction or return) the rights of an Option holder will be changed in a manner consistent with the Corporations Act and to extent necessary to comply with the ASX Listing Rules applying to a reorganisation of the capital at the time of the reorganisation.
- (m) Holders of Options have no voting rights until the Options are exercised and Shares issued on exercise of those Options.
- (n) There will be no change to the applicable Exercise Price of an Option or the number of Shares over which an Option is exercisable in the event of the Company making a pro rata issue of Shares or other securities to the holders of Shares (other than for a bonus issue in Section (k) or a Deeply Discounted Issue).
- (o) (a) Subject to paragraph (b), there are no participating rights or entitlements inherent in the Options and an Option holder will not be entitled to participate in new issues of capital offered to the Company's shareholders during the term of the Option without exercising the Options and unless Shares have been allotted in respect of the Options



before the record date for determining entitlements to the issue. The Company will ensure that for purposes of determining entitlements to any such issue, the record date will be at least 3 business days after the issue is announced. This will give the holder of the Options the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.

- (b) For the purposes of paragraph (a), *'new issues of capital offered to the Company's shareholders during the term of the Option'* means a new issue with a minimum issue price of the new shares that is no less than 75% of the trading price (i.e. a maximum 25% discount, based on the previous 15-day volume weighted average price). An issue at a greater discount than this is referred to in these terms as a **Deeply Discounted Issue**.
- (p) **Net Issue Exercise.** In lieu of exercising the Options in the manner provided above in Section (f), the holder may elect to receive Shares equal to the value of the Options (or the portion thereof being exercised) by surrender of the Option to the Company together with notice of such election on a purchase/exercise form provided by the Company, duly executed by or on behalf of the holder, in which event the Company will issue to holder a number of Shares computed using the following formula:

$$X = \frac{Y(A - B)}{A}$$

Where X = The number of Shares to be issued to the holder.

Y = The number of Shares purchasable under the Option (at the date of such calculation).

A = The fair market value of one Share (at the date of such calculation).

B = The Exercise Price (as adjusted to the date of such calculation).

For the purpose of this Section (p), the fair market value of one Share on the date of calculation will mean:

- (i) where the Company is admitted to the official list of the ASX, the fair market value per share shall be equal to the average of the closing price of the Company's Shares quoted on the ASX, for the ten (10) trading day period ending five (5) trading days prior to the date of determination of fair market value;
- (ii) if the exercise is in connection with an initial public offering of the Company's Shares, and if the Company's registration statement relating to such public offering has been declared effective by the Securities and Exchange Commission, the fair market value of Shares shall be the initial "Price to Public" per share of the Company's common stock specified in the final prospectus with respect to the offering multiplied by the number of shares of the Company's common stock into which a share of common stock is then convertible;
- (iii) if the exercise is in connection with an offer for the Shares made by a third party on arm's length commercial terms, which is accepted by shareholders owning more than 50.1% of the Shares on issue, then the fair market value of Shares shall be the price per Share accepted by those shareholders; or
- (iv) if paragraphs (i), (ii) or (iii) are not applicable, the fair market value shall be at the highest price per share which the Company could obtain on the date of calculation from a willing buyer (not a current employee or director) for Shares sold by the Company, from authorised but unissued shares, as determined in good faith by the Board.

Your proxy voting instruction must be received by **10.00am (AEDT) on Wednesday, 20 December 2023**, 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:

WEBSITE:

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

PHONE:

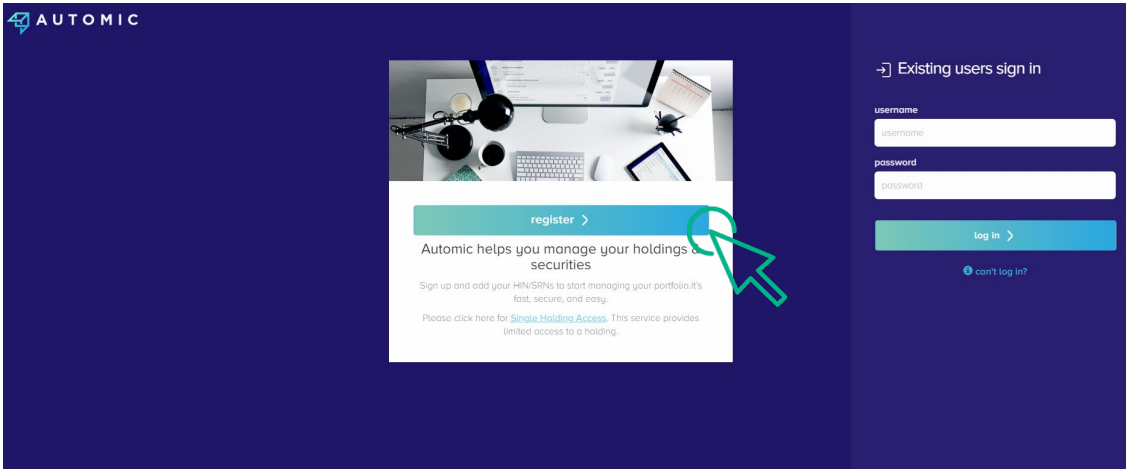
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

Virtual Meeting Registration and Voting

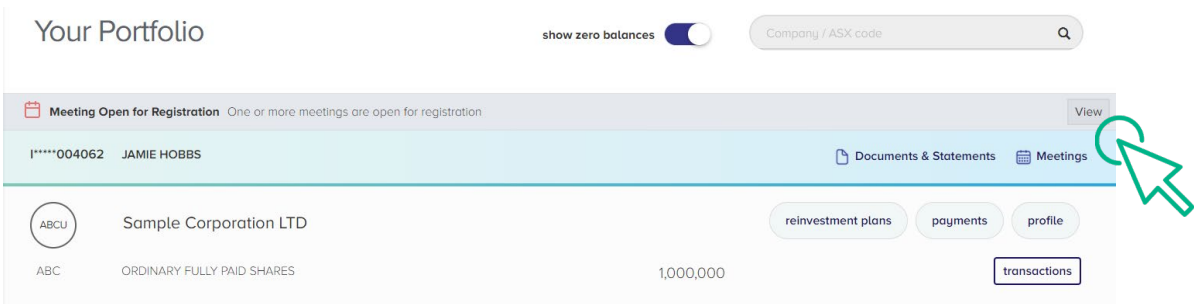


REGISTRATION

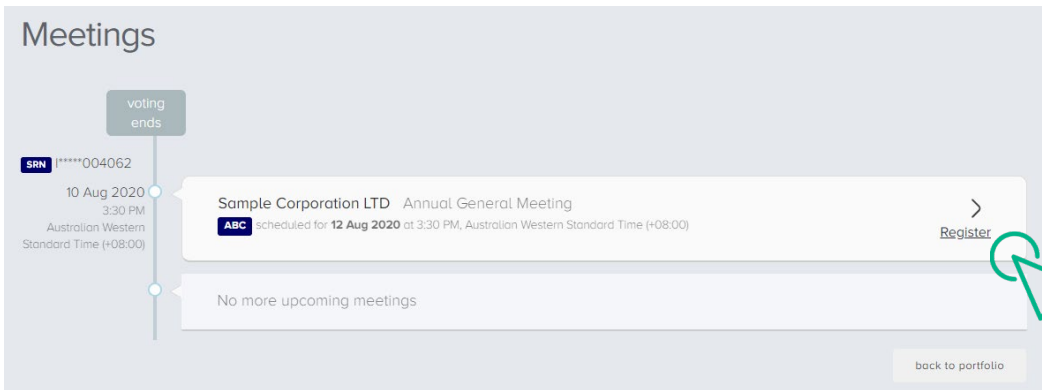
- Go to: <https://investor.automic.com.au/#/home>.
- Log in using your existing username and password or click on “register” and follow the on-screen prompts to create your login credentials.



- Once logged in you will see that the meeting is open for registration. Click on “view”.

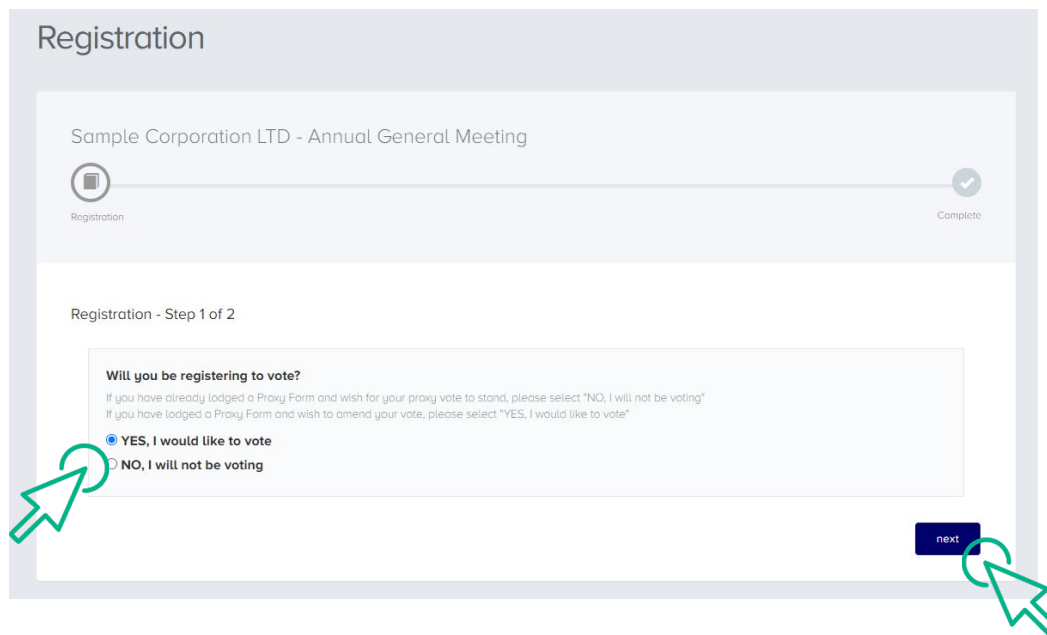


- Click on “register” to register your attendance for the meeting.



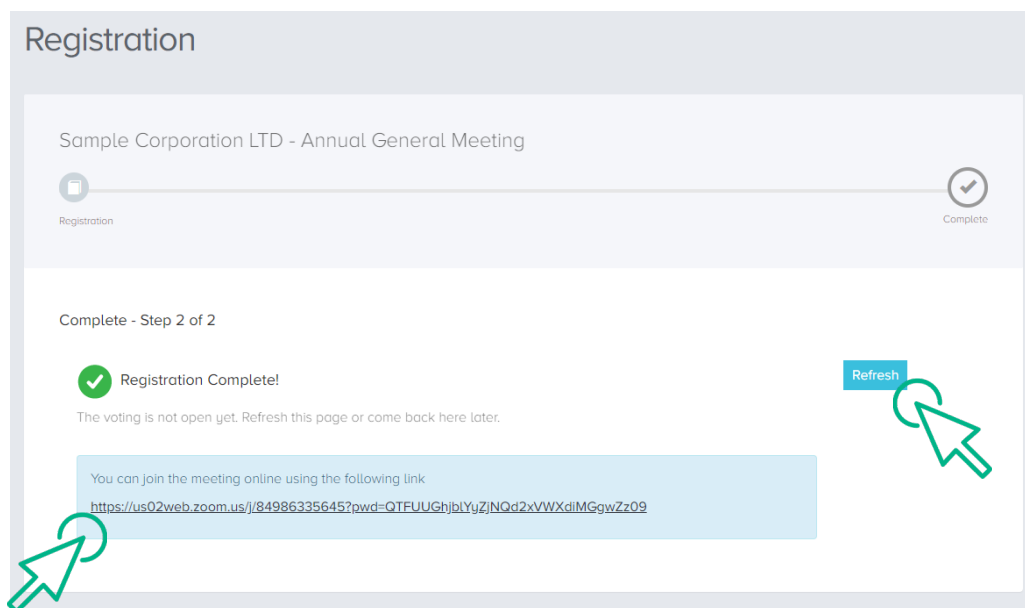
REGISTRATION

- Select “yes, I would like to vote” and then click “next”.



The screenshot shows the 'Registration' page for 'Sample Corporation LTD - Annual General Meeting'. It features a progress bar at the top with 'Registration' on the left and 'Complete' on the right. Below the progress bar, the text 'Registration - Step 1 of 2' is displayed. A question box asks 'Will you be registering to vote?' with two options: 'YES, I would like to vote' (selected with a radio button) and 'NO, I will not be voting'. A green arrow points to the 'YES' option. At the bottom right, a blue 'next' button is highlighted with a green arrow.

- You will be placed on a holding page until voting opens for the meeting. From here you can access the meeting video/audio by selecting the meeting URL.
- Once the Chair of the Meeting declares voting open, you should select “refresh”.



The screenshot shows the 'Registration' page for 'Sample Corporation LTD - Annual General Meeting'. It features a progress bar at the top with 'Registration' on the left and 'Complete' on the right. Below the progress bar, the text 'Complete - Step 2 of 2' is displayed. A green checkmark icon is followed by the text 'Registration Complete!'. Below this, it says 'The voting is not open yet. Refresh this page or come back here later.' A blue 'Refresh' button is highlighted with a green arrow. At the bottom, a light blue box contains the text 'You can join the meeting online using the following link' followed by a Zoom URL: <https://us02web.zoom.us/j/84986335645?pwd=QTFUUGhjb1YyZlNQd2xVWXdlMGgwZz09>. A green arrow points to the URL.

VOTING

- The next screen will display the resolutions to be put to the meeting.
- The Chair of the meeting will provide instructions on when to mark your vote.
- You record your vote by selecting either “for”, “against” or “abstain” next to the appropriate resolution.
- Once voting has been declared closed you must select “next” to submit your vote.

Voting

Sample Corporation LTD - Annual General Meeting

Registration Poll Review Complete

Poll - Step 2 of 4

You can join the meeting online using the following link
<https://us02web.zoom.us/j/84986335645?pwd=QTFUUGhjbUyZlNQd2xVWXdlMGgwZz09>

Resolutions
You must vote on all resolutions, except for those marked as withdrawn.

1	Remuneration Report	for	against	abstain
2	Re-Election of Mr Robert Smith as Director	for	against	abstain

prev next

- On the next screen, check your vote is correct and select the box next to “declaration” – you cannot confirm your vote unless you select this box.
- Select “confirm” to confirm your vote – you CANNOT amend your vote after pressing the “confirm” button.

Review - Step 3 of 4

Confirmation
Please review and confirm.

1	Remuneration Report	for	against	abstain
2	Re-Election of Mr Robert Smith as Director	for	against	abstain

☒ **Declaration** PLEASE NOTE: You will not be able to change your votes after pressing the confirm button.
By pressing **confirm** you agree that this online voting form has been signed, authorised and submitted by you, in your capacity as a registered holder (or legally authorised representative) of the Company, in accordance with the requirements under the Company's Constitution, the Corporations Act 2001 (Cth) and Automic's terms and conditions.

prev confirm

VOTING COMPLETE

- Your vote is now lodged and is final.

Voting

Sample Corporation LTD - Annual General Meeting

Poll

Review

Complete

Complete - Step 3 of 3

Complete

You have successfully submitted your vote.

You can join the meeting online using the following link

<https://us02web.zoom.us/j/85784417406?pwd=TFF0TTdGTEhGSENlbUN5NzF3bUUQT09;>