
NOVIQTECH LIMITED

ACN 622 817 421

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10:30am (Sydney time)

DATE: 31 May 2024

PLACE: Automic Group, Level 5, 126 Phillip St, Sydney NSW 2000

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary by email on investors@noviqtech.com.

CONTENTS

Business of the Meeting (setting out the proposed Resolutions)	3
Explanatory Statement (explaining the proposed Resolutions)	9
Glossary	25
Schedule 1	27
Annexure A	
Proxy Form	Enclosed

IMPORTANT INFORMATION

Time and place of Meeting

Notice is hereby given that the Meeting will be held at 10:30am (Sydney time) on 31 May 2024 at Automic Group, Level 5, 126 Phillip St, Sydney NSW 2000.

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 3:00pm (Sydney time) on 28 May 2023.

All Resolutions at the Meeting will be decided based on proxy votes.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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 member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

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:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- 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
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- 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 a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; 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 of the meeting 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.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Annual Report of the Company for the financial year ended 31 December 2023, together with the Directors' Declaration, the Directors' Report, the Remuneration Report and the Independent Auditor's Report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 31 December 2023."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement: A vote on this Resolution must not be cast (in any capacity) by or on behalf of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) Closely Related Party of such a member.

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

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

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR DARREN SCOTT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That pursuant to the Company's Constitution and for all other purposes, the members of the Company approve the re-election of Mr Darren Scott as a Director of the Company, who pursuant to article 104 of the Company's Constitution and ASX Listing Rule 14.5 is retiring and being eligible to offer themselves for re-election."

4. RESOLUTION 3 – ELECTION OF DIRECTOR – MR RAFFAELE MARCELLINO

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That pursuant to the Company's Constitution and for all other purposes, the members of the Company approve the re-election of Mr Raffaele Marcellino as a Director of the Company, who pursuant to article 104 of the Company's Constitution and ASX Listing Rule 14.5 is retiring and being eligible to offer themselves for re-election."

5. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

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

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

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) 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); or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (a) a person as 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:
- 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF 175,000,000 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, the Shareholders ratify the allotment and prior issue of 175,000,000 Shares issued on 12 March 2024 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely those recipients who participated in the Placement in respect of this Resolution); or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (a) a person as 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:
- 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. RESOLUTION 6 – ISSUE OF PLACEMENT OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 175,000,000 Placement Options on the basis of one (1) Placement Option for every one (1) Share issued under the Placement on the terms and conditions set in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a person who is expected to participate in the Placement, 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); or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (a) a person as 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:
- 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. RESOLUTION 7 – APPROVAL TO ISSUE BROKER OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 20,000,000 Broker Options to Peak Asset Management (or its nominee(s)) on the terms and conditions set in the Explanatory Statement."

disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) a person who is expected to participate in the Placement, 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 Peak Asset Management); or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- (a) a person as 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:

- 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
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF 2,862,000 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, the Shareholders ratify the allotment and prior issue of 2,862,000 Shares issued on 18 March 2024 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved (namely Peak Asset Management); or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- (a) a person as 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:
 - 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

- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

10. RESOLUTION 9 – CONSOLIDATION OF CAPITAL OF THE COMPANY

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **Ordinary Resolution**:

"That, for the purposes of section 254H of the Corporations Act 2001 (Cth), Listing Rules 7.20 and 7.22, and for all other purposes, the issued capital of the Company be consolidated on the basis that every ten (10) Shares currently on issue will be consolidated into one (1) Share and where this Consolidation results in a fraction of a Share, the Company be authorised to round that fraction up to the nearest whole Share, with the Consolidation to take effect in accordance with the timetable and otherwise on the terms and conditions as set out in the Explanatory Statement."

11. RESOLUTION 10 – APPROVAL OF ISSUE OF SHARES TO DARREN SCOTT, DIRECTOR OF THE COMPANY

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 4,330,405 Shares to Darren Scott (or his Nominee), and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

- (a) a person who is expected to receive the securities as a result of the proposed issue, or 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
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 10 by:

- (a) a person as 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:

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

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

12. RESOLUTION 11 – APPROVAL OF ISSUE OF SHARES TO RAFFAELE MARCELLINO, DIRECTOR OF THE COMPANY

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 3,806,405 Shares to Raffaele Marcellino (or his Nominee), and otherwise on the terms and

conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of:

- (a) a person who is expected to receive the securities as a result of the proposed issue, or 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
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 11 by:

- (a) a person as 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:
 - 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
 - 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 Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 11 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a closely related party of a member of the Company's Key Management

Personnel; and

- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

13. RESOLUTION 12 – APPROVAL TO ISSUE 10,000,000 SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 10,000,000 Shares in the Company at an issue price of \$0.005 per Share on the terms and conditions set in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of:

- (a) 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, Superbaht Pty Ltd0; or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 12 by:

- (a) a person as 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:
 - 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

- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

14. RESOLUTION 13 – CHANGE OF AUDITOR

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That, for the purpose of 327B of the Corporations Act 2001 (Cth) (Act) and for all other purposes, BDO Audit Pty Ltd, having been nominated by a shareholder (in accordance with Section 328B(1) of the Act) and consented in writing to act as auditor of the Company, be appointed as auditor of the Company, (subject to ASIC consenting to the resignation of the current auditor (HLB), on the terms and conditions in the Explanatory Memorandum."

Dated: 22 April 2024

By order of the Board

Mr Raffaele Marcellino
Chairman

EXPLANATORY STATEMENT

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

BACKGROUND TO LISTING RULES APPLICABLE TO RESOLUTIONS

Listing Rule 7.1

Listing Rule 7.1, commonly referred to as the “**15% rule**”, limits the capacity of an ASX- listed company to issue securities without the approval of its shareholders. In broad terms, that Listing Rule provides that a company may not issue or agree to issue Equity Securities equal to more than 15% of the total number of ordinary securities on issue in the capital of the company 12 months prior to the proposed date of issue or agreement to issue (but excluding any shares issued in reliance on the 15% rule in that 12 month period), unless the issue or agreement to issue is approved by shareholders or otherwise comes within one of the exceptions to Listing Rule 7.1.

In the event that a resolution that is required to be approved in accordance with the requirements of Listing Rule 7.1 is so approved (each an **Approved 7.1 Resolution**), the Company's ability to issue further Equity Securities under the 15% Rule or otherwise under the terms of the Listing Rules, will not be decreased as a result of the issue of any Equity Securities pursuant to an Approved 7.1 Resolution.

In the event that a resolution that is required to be approved in accordance with the requirements of Listing Rule 7.1 is not so approved (each a **Disapproved 7.1 Resolution**), the Company will during the next 12 month period and in the absence of specific Shareholder approval being granted at the relevant time, have its ability to issue further Equity Securities under the 15% Rule or otherwise under the terms of the Listing Rules, decreased by the number of Equity Securities that are the subject of a Disapproved 7.1 Resolution.

Listing Rule 7.4

A company in general meeting can ratify, by passage of an ordinary resolution, an issue of Equity Securities made in the preceding 12 months without shareholder approval in compliance with the 15% rule, so as to reverse the “depletion” of the company's capacity to issue Equity Securities without shareholder approval under 15% rule resulting from that previous issue.

Listing Rule 7.4, known as the “**subsequent approval**” rule, validates an issue of Equity Securities made without shareholder approval under Listing Rule 7.1 as if it had been made with shareholder approval for the purposes of Listing Rule 7.1 if both of the following criteria are satisfied, namely:

- (a) the issue was not made in breach of Listing Rule 7.1; and
- (b) the holders of ordinary securities in the company subsequently approve that issue.

In the event that a resolution that is required to be approved in accordance with the requirements of Listing Rule 7.4 is so approved (each an **Approved 7.4 Resolution**), the Company's ability to issue further Equity Securities under the 15% Rule or otherwise under the terms of the Listing Rules will not be decreased as a result of the issue of any Equity Securities pursuant to an Approved 7.4 Resolution.

In the event that a resolution that is required to be approved in accordance with the requirements of Listing Rule 7.4 is not so approved (each a **Disapproved 7.4 Resolution**), the Company will during the next 12 month period and in the absence of specific Shareholder approval being granted at the relevant time, either:

- (a) have its ability to issue further Equity Securities decreased by the number of Equity Securities that were issued pursuant to a Disapproved 7.4 Resolution; or
- (b) be required to redeem and cancel some or all of the number of Equity Securities that were issued pursuant to a Disapproved 7.4 Resolution, depending on the extent, if any, by which that number exceeds the capacity of the Company to issue further Equity Securities under the 15% Rule or otherwise under the terms of the Listing Rules.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 31 December 2023, together with the Directors' Declaration, the Directors' report, the Remuneration Report and the Independent Auditor's Report.

The Company will not provide a hard copy of the Company's Annual Financial Report to Shareholders unless specifically requested to do so. The Company's Annual Financial Report is available at the registered office of the Company.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election / re-election as directors is approved, will be the directors of the Company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were more than 25%. Since the last annual general meeting, the Company has listened to the feedback from Shareholders, and information on the actions taken to address the "first strike" are set out in the 2023 Remuneration Report.

2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directed	Undirected
Key Management Personnel ¹	Voted	Not voted ³
Chair ²	Voted	Voted at discretion of Proxy ⁴
Other	Voted	Voted at discretion of Proxy

Notes:

¹ Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

² Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).

³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

⁴ The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

3. RESOLUTIONS 2 AND 3 – ELECTION OF DIRECTORS – MR DARREN SCOTT AND MR RAFFAELE MARCELLINO

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Mr Darren Scott was appointed as an additional Director of the Company on 5 June 2023 and has since served as a Director of the Company.

Under Resolution 2, Mr Darren Scott seeks election as a Director of the Company at this AGM.

Mr Raffaele Marcellino was appointed as an additional Director of the Company on 31 May 2023 and has since served as a Director of the Company.

Under Resolution 3, Mr Raffaele Marcellino seeks election as a Director of the Company at this AGM.

4. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

4.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**).

The Company is an Eligible Entity. If Shareholders approve this Resolution, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in below).

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

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

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

4.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

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

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

The Company has a market capitalisation of ~\$7,400,000. The Company is an Eligible Entity.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has 1 class of quoted Equity Securities on issue, being 1,487,307,295 Shares (ASX Code: NVQ).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

A is the number of shares on issue at the commencement of the relevant period:

- (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 these 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 these rules to have been approved, under rule 7.1 or rule 7.4;
- (D) plus the number of partly paid Shares that became fully paid in the relevant period;
- (E) plus the number of fully paid Shares issued in the relevant period with approval under Listing Rules 7.1 and 7.4; and
- (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 the number of equity securities issued or agreed to be issued under rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under rule 7.4.

4.3 Technical information required by ASX Listing Rule 7.1A

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

(a) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

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

(b) **Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of the meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

(c) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below. The table shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 and on the assumptions set out below the table.

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

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A.2)	DILUTION			
	Issue Price (per Share)	\$0.0025 50% decrease in Issue Price	\$0.005 Issue Price	\$0.01 100% increase in Issue Price
1,487,307,295 (Current Variable A)	Shares issued – 10% voting dilution	148,730,730 shares	148,730,730 shares	148,730,730 shares
	Funds raised	\$371,827	\$743,654	\$1,487,307
2,230,960,943 (50% increase in Variable A)	Shares issued – 10% voting dilution	223,096,094 shares	223,096,094 shares	223,096,094 shares
	Funds raised	\$557,740	\$1,115,480	\$2,230,961
2,974,614,590 (100% increase in Variable A)	Shares issued – 10% voting dilution	297,461,459 shares	297,461,459 shares	297,461,459 shares
	Funds raised	\$743,654	\$1,487,307	\$2,974,615

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

The table above uses the following assumptions:

1. There are 1,487,307,295 Shares on issue as at the date of this Notice.
2. The issue price set out above is the closing price of Shares on ASX on Friday, 19 April 2024, being \$0.005.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 or 7.4.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares and it is assumed that no Options are exercised into Shares before the date of issue of the Shares.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to by reason of placements under the 10% Placement Capacity. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. 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%.

Shareholders should note that there is a risk that:

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

(d) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration. The Company intends to use such funds raised towards an acquisition of new assets or investments (including expense associated with such acquisition), continued research and operation of the Company's current assets and/or general working capital.

(e) **Allocation policy under the 10% Placement Capacity**

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

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

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

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

(f) **Previous approval under ASX Listing Rule 7.1A**

The Company previously did not receive approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 31 May 2023.

(g) **Compliance with ASX Listing Rules 7.1A.4**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4.

4.4 Voting Exclusion

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities under the 10% Placement Facility. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF 175,000,000 SHARES

5.1 Background

On 4 March 2024, the Company announced that it had received binding commitments for a placement to raise approximately \$700,000 (before costs) (**Placement**) through the issue of 175,000,000 Shares at \$0.004 each (**Placement Shares**), together with one free attaching unlisted Option for every Placement Share subscribed under the Placement (**Placement Options**) to sophisticated and professional investors of Peak Asset Management (**Placement Participants**).

On 12 March 2024, the Company issued 175,000,000 Placement Shares using the Company's placement capacity under Listing Rule 7.1.

The Placement Options have been issued and Resolution 6 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of the Placement Options.

In connection with the Placement, the Company appointed Peak Asset Management (**Peak**) to act as the lead manager of the Placement. The material terms for Peak acting as lead manager (**Lead Manager Mandate**) are that the Company will pay:

- (a) a 2% management fee on the gross proceeds raised under the Placement payable in cash (plus GST);
- (b) a 4% placement fee on the capital introduced in the Placement, payable in cash (plus GST); and
- (c) subject to Shareholder approval (pursuant to Resolution 6), issue 20,000,000 Options to the Lead Manager on the same terms as the Placement Options (**Broker Options**).

5.2 Listing Rules 7.1, 7.2 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

Listing Rule 7.2 sets out various types of equity issues that are excluded from the operation of Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Accordingly, Resolution 5 seeks Shareholder approval for the prior issue of the Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 5 is passed, the Placement Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the date of issue of the Placement Shares (being 12 March 2024).

If Resolution 5 is not passed, the Tranche 1 Placement Shares will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Securities it can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares (being 12 March 2024).

5.3 Specific information required by Listing Rule 7.5 for the Placement Shares

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the prior issue of the Tranche 1 Placement Shares:

- (a) the Placement Shares were issued on 12 March 2024, whereby the Placement Shares were issued within the 15% annual limit permitted under Listing Rule 7.1 without the need for Shareholder approval;
- (b) the Placement Shares were issued at \$0.004 per Share;
- (c) the Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Placement Shares were issued to the Placement Participants, being investors selected by the Company in consultation with the Company's lead manager, Peak. No Placement Participants were considered to be "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.2. More specifically the Company confirms that none of the recipients were (other than 10 Bolivianos Pty Ltd, a substantial holder of the Company):
 - (i) related parties of the Company, members of the Company's key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;

- (e) the proceeds from the issue of the Placement Shares will be used to accelerate the commercialisation of Carbon Central, continuing development of AI functionality in Carbon Central as well as working capital purposes; and
- (f) a voting exclusion statement is included in the Notice.

6. RESOLUTION 6 - APPROVAL TO ISSUE PLACEMENT OPTIONS

6.1 General

As disclosed in Section 5.1 above, the Company is undertaking a Placement. The Placement Options will be issued as free-attaching Options on the terms and conditions set out in Schedule 1.

The Company is seeking Shareholder approval for the issue of 175,000,000 Placement Options to professional and sophisticated investors who subscribed to the Placement.

6.2 Listing Rule 7.1

As summarised in Section 5.2 above, 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 shares it had on issue at the start of that period.

The proposed issue of the Placement Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

6.3 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement 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 the Placement Options. However, given the Placement Shares have already been issued as at the date of the Meeting, the Company will issue the Placement Options at a later date when it has sufficient placement capacity to issue the Placement Options.

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Options.

6.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) the Placement Options will be issued as free attaching Options to professional and sophisticated investors. The recipients were identified through a bookbuild process, which involved Peak, to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that other than 10 Bolivianos Pty Ltd (a substantial shareholder of the Company), none of the recipients will be:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Placement Options to be issued is 175,000,000. The terms and conditions of the Placement Options are set out in Schedule 1;
- (d) the Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Placement Options will occur on the same date;

- (e) as the Placement Options are free attaching Options issued for every one (1) Placement Share subscribed for under the Placement, the Company will not receive any consideration for the issue of the Placement Options (other than in respect of funds received on exercise of the Placement Options);
- (f) no funds were raised from the issue of the Placement Options as they were free attaching to the Placement Options on a one for one basis. If the Placement Options are exercised, the proceeds from the exercise of the Placement Options will be issued towards general working capital purposes;
- (g) the Placement Options are not being issued under an agreement; and
- (h) the Placement Options are not being issued under, or to fund, a reverse takeover.

7. RESOLUTION 7 – APPROVAL TO ISSUE BROKER OPTIONS

7.1 General

The Company has entered into an agreement to issue 20,000,000 Broker Options to Peak (or its nominees) in part consideration for acting as lead manager to the Placement (**Broker Options**).

As summarised in Section 5.2 above, 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 shares it had on issue on the start of that period.

The proposed issue of the Broker Options does not fit within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

7.2 Technical Information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Broker Options. In addition, the issue of the Broker 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 7 is not passed, the Company will not be able to proceed with the issue of the Broker Options. Should the issue not proceed, the Company will have to renegotiate the terms of the Lead Manager Mandate.

Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Broker Options.

7.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 7:

- (a) the Broker Options will be issued to Peak (and or its nominee(s));
- (b) the maximum number of Broker Options to be issued is 20,000,000. The terms and conditions of the Broker Options are set out in Schedule 1. For the avoidance of doubt, the Broker Options will be on the same terms as the Placement Options;
- (c) the Broker Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Broker Options will occur on the same date;
- (d) the Broker Options will be issued at a nil price in part consideration for acting as lead manager to the Placement under the Lead Manager Mandate;
- (e) the purpose of the issue of the Broker Options is to satisfy the Company's obligations under the Lead Manager Mandate;
- (f) the Broker Options are being issued to Peak or its nominee(s) under the Lead Manager Mandate. A summary of the Lead Manager Mandate is set out in Section 5.1; and
- (g) the Broker Options are not being issued under, or to fund, a reverse takeover.

8. RESOLUTION 8 - RATIFICATION OF PRIOR ISSUE OF 2,862,000 SHARES

8.1 Background

On 18 March 2024, the Company issued 2,862,000 Shares to Peak (and or its nominees) in lieu of a cash payment to Peak owing under the Lead Manager Mandate.

The issue of the Shares did not breach Listing Rule 7.1 at the time of the issue.

8.2 Listing Rule 7.1

As summarised in Section 5.2 above, 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 issue of the Shares does not fit within any of the exceptions set out in Listing Rule 7.1 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Shares.

8.3 Listing Rule 7.4

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

Listing Rule 7.2 sets out various types of equity issues that are excluded from the operation of Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Accordingly, Resolution 8 seeks Shareholder approval for the prior issue of the 2,862,000 Shares under for the purposes of Listing Rule 7.4.

If Resolution 8 is passed, the 2,862,000 Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the date of issue of the Placement Shares (being 18 March 2024).

If Resolution 8 is not passed, the 2,862,000 Shares will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Securities it can issue without Shareholder approval over the 12-month period following the date of issue of the 2,862,000 Shares (being 18 March 2024).

8.4 Specific information required by Listing Rule 7.5 for the 2,862,000 Shares

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the prior issue of the 2,862,000 Shares:

- (a) the Shares were issued on 18 March 2024, whereby the Shares were issued within the 15% annual limit permitted under Listing Rule 7.1 without the need for Shareholder approval;
- (b) the Shares were issued at a nil issue price, in lieu of a cash payment owing under the Lead Manager Mandate;
- (c) the Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Shares were issued to Peak (and or its nominees), in lieu of a cash payment owing under the Lead Manager Mandate. The Company has not and will not receive any other consideration for the issue of the Shares; and
- (e) a voting exclusion statement is included in the Notice.

9. RESOLUTION - 9 CONSOLIDATION OF CAPITAL OF THE COMPANY

9.1 Background

Resolution 9 seeks Shareholder approval for the Company to consolidate its issued capital through the consolidation of every 10 Shares into 1 Share (**Consolidation**).

Under section 254H of the Corporations Act, the Company may convert all or any of its shares into a larger or smaller number of shares by ordinary resolution passed at a general meeting.

This section of the Explanatory Statement provides the information required by Listing Rule 7.20 to be provided to Shareholders in relation to the Consolidation.

9.2 Purpose and Rationale of the Consolidation

The Company currently has a large number of Shares on issue 1,487,307,295 Shares as at the date of this Explanatory Statement.

The Consolidation will result in a more appropriate and effective capital structure for the Company and is intended to result in a Share price more appealing to a wider range of investors.

The Board of Directors believes that the consolidation of the Company's capital is in the best interests of its shareholders. The Company's share price has significantly impacted its ability to engage with and convert prospective customers, strategic partners and investors.

The Consolidation, theoretically, will increase the Company's share price at the time that it takes effect by a factor of 10, subject to prevailing market conditions, and reduce the administrative burden, cost and complexity of administering a capital base which currently has over 1 billion of ordinary shares on issue.

9.3 Effect of the Consolidation

In addition to consolidation of the shares on issues on a 10 to 1 basis, if the Consolidation is approved, any convertible securities in the capital of the Company must also be reorganised in accordance with the terms and conditions of those convertible securities and ASX Listing Rule 7.22.1. Given the Company has on issue a number of Options as at the date of this Explanatory Statement, the Options will be consolidated in the same ratio as the Consolidation of Shares and their respective exercise prices will be amended in inverse proportion to that ratio.

Effect on capital structure

As at the date of this Notice of Meeting, the effect which the Consolidation would have on the Company's capital structure is set out in the table below:

Capital Structure	Shares	Unquoted Options
Pre-Consolidation	1,487,307,295	295,315,530
Post-Consolidation (if Resolution 9 is passed)	148,730,730	29,531,553

Shares

The Company has 1,487,307,295 Shares on issue as at the date of this Notice of Meeting.

If Resolution 9 is approved, every 10 Shares on issue will be consolidated into 1 Share (subject to rounding).

As at the date of this Notice of Meeting, this will result in the number of shares currently on issue reducing from 1,487,307,295 to 148,730,730 (subject to rounding).

Options

The Company has a total of 295,315,530 unlisted Options on issue as at the date of this Notice of Meeting.

The following table sets out the effect of the Consolidation on the Options:

Code	Pre-Consolidation			Post-Consolidation (if Resolution 9 is passed)		
	# Options	Exercise Price	Expiry Date	# Options	Exercise Price	Expiry Date
NVQAG	43,805,530	\$0.035	30-11-24	4,380,553	\$0.35	30-11-24
NVQAK	880,000	\$0.016	29-03-26	88,000	\$0.16	29-03-26
NVQAM	880,000	\$0.016	15-09-26	88,000	\$0.16	15-09-26
NVQAO	249,750,000	\$0.01	21-07-26	24,975,000	\$0.10	21-07-26
Total	295,315,530			29,531,553		

The Consolidation will not result in any change in the substantive rights and obligations of existing holders of Options.

Fractional entitlements

Where the Consolidation results in an entitlement to a fraction of a Security, that fraction will be rounded up to the nearest whole Security.

Holding statements

With effect from the date of the Consolidation, all existing holding statements will cease to have any effect, except as evidence of entitlement to a certain number of securities on a post Consolidation basis. New holding statements will be issued to security holders, who are encouraged to check their holdings after the Consolidation.

Taxation

The Consolidation should not result in a capital gains tax event for Australian tax residents. The cost base of the Shares held after the Consolidation will be the sum of the cost bases of the original Shares pre-Consolidation. The acquisition date of Shares held after the Share Consolidation will be the same as the date on which the original Shares were acquired.

This Explanatory Statement does not consider the tax implications in respect of Shares or other securities held on revenue account, as trading stock or by non-Australian resident Shareholders. Shareholders should consider their own circumstances and seek professional advice in relation to their tax position. Neither the Company nor any of its officers or employees assumes any liability or responsibility for advising Shareholders or other security holders about the tax consequences of the proposed Consolidation.

Indicative timetable*

If approved by Shareholders, the proposed Consolidation will take effect in accordance with the following indicative timetable (which has been prepared in accordance with Appendix 7A (paragraph 7) of the ASX Listing Rules).

Event	Date
Company announces Consolidation and issue of Appendix 3A.3 notice	6 May 2024
Date of Meeting	31 May 2024
Effective date of Consolidation	31 May 2024

Last date for trading in pre-Consolidation Shares	3 June 2024
Trading commences in the post-Consolidation Shares on a deferred settlement basis	4 June 2024
Record Date - Last day for Company to register transfers on a pre-Consolidation basis	5 June 2024
First day for Company to update register and send holding statements to shareholders reflecting the change in the number of shares they hold	6 June 2024
Last day for Company to update its register and send holding statements to securityholders reflecting updated numbers and notification to ASX	13 June 2024

*This timetable is indicative only and is subject to change.

9.4 Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

10. RESOLUTIONS 10 AND 11 – APPROVAL OF ISSUE OF SHARES TO DARREN SCOTT AND RAFFAELE MARCELLINO

10.1 Background

Resolution 10 seeks Shareholder approval to issue and allot 4,330,405 Shares to Darren Scott (or his nominee) in lieu of his non-executive director salary for the last 6-month term of his appointment.

Resolution 11 seeks Shareholder approval to issue and allot 3,806,405 Shares to Raffaele Marcellino (or his nominee) in lieu of his non-executive director salary for the last 6-month term of his appointment.

As per Darren and Raffaele's non-executive director contracts, they will receive 50% of their entitled fee in shares to preserve the Company's cash reserves. This shall be paid or satisfied in arrears at the end of each 6-month period (**Payment Period**) after the commencement date of 28 June 2023 for Darren and for Raffaele.

The Formula for conversion of cash component of salary to Shares is as follows:

Conversion Shares = Instalment amount (A\$12,991.22 for Darren Scott and A\$11,419.22 for Raffaele Marcellino)/Closing price of Shares of the expiration of the Payment Period (\$0.003).

The closing price of Shares on 27 December 2023 was \$0.003.

The key terms of Darren and Raffaele's service agreements are as follows:

- (a) **Engagement:** engagement as a non-executive director (Raffaele Chairman), contingent upon satisfactory performance and re-election at annual general meetings as required by the company's Constitution and the Corporations Act;
- (b) **Duties and Responsibilities:** Responsibilities include promoting the Company's interests, adhering to the company's Constitution and legal requirements, and avoiding conflicts of interest. The director must also disclose any changes that may affect his independence;
- (c) **Remuneration:** each director receives A\$72,000 per annum (inclusive of superannuation and any tax withholding (**Fee**)). The director will receive 50% of the Fee in shares in accordance with the conversion formula listed above; and
- (d) **Term and Termination:** the term of the directorship continues until terminated in accordance with the agreement, for example, the director ceases to be a director under any provision of the Corporations Act, the director resigns, bankruptcy and non re-election.

Otherwise, the service agreements are on usual terms for an agreement of this nature.

10.2 Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) 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;
- (d) an associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Darren and Raffaele are Directors of the Company, both are a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, Resolution 10 seeks the required Shareholder approval to issue the Shares to Darren Scott under and for the purposes of Listing Rule 10.11 and Resolution 11 seeks Shareholder approval to issue the Shares to Raffaele Marcellino under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If Resolution 10 is passed, the Company will be able to proceed with the proposed issue of Shares to Darren Scott. If this Resolution is not passed, the Company will not be able to proceed with the proposed issue and will receive his director's fees and remuneration in cash.

If Resolution 11 is passed, the Company will be able to proceed with the proposed issue of Shares to Raffaele Marcellino. If this Resolution is not passed, the Company will not be able to proceed with the proposed issue and will receive his director's fees and remuneration in cash.

10.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Shares (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Director of the Company (being Mr Freddy El Turk) carefully considered the issue of these Shares to Darren Scott and Raffaele Marcellino and formed the view that the giving of this financial benefit would benefit the Company in that it would reserve the Company's cash flow.

Accordingly, the non-conflicted Director of the Company believed that the issue of these Shares to Darren Scott and Raffaele Marcellino falls within the "arm's length terms" exception as set out in section 210 of the Corporations Act, and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Shares to Darren Scott and Raffaele Marcellino requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

10.4 Information required by ASX Listing Rule 10.13

The following information in relation to the issue of the Shares to Darren Scott and Raffaele Marcellino is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) the allottees are Darren Scott and Raffaele Marcellino;
- (b) Darren Scott and Raffaele Marcellino are Directors of the Company;
- (c) the maximum number of Shares to be issued is 4,330,405 to Darren Scott and 3,806,405 to Raffaele Marcellino;
- (d) the Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company;
- (e) the Shares will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion);
- (f) the Shares will be offered for nil cash consideration;
- (g) funds will not be raised from the issue of these Shares as the issue is proposed to be made in lieu of the director's salary;
- (h) the current total remuneration package received by Darren Scott and Raffaele Marcellino each is \$72,000 per annum inclusive of superannuation and any tax withholding;
- (i) the Shares will be quoted on ASX upon issue and allotment and rank equally with the then issued shares of the Company; and
- (j) a summary of the main terms of Darren Scott and Raffaele Marcellino's agreement is set out in section 10.1 above.

11. RESOLUTION 12 – APPROVAL TO ISSUE 10,000,000 SHARES

11.1 General

The Company is proposing to issue 10,000,000 Shares to Superbaht Pty Ltd (and or its nominee) at \$0.005 (valued at \$50,000) in consideration for providing the Company with recruitment services, namely recruiting Freddy El Turk and Darren Scott to the company.

The agreement between Superbaht Pty Ltd (trading as CPH Consulting) and the Company includes the following main terms:

- (a) **Engagement of Candidates:** Company must notify CPH when a candidate accepts an engagement; and
- (b) **Fee for Service:** Fees are based on the candidate's annual remuneration package, ranging from 15% to 25%, depending on the remuneration amount and geographic location.

Instead of paying Superbaht Pty Ltd the Fee for Service in cash, Superbaht Pty Ltd agreed to be paid in 10,000,000 shares at \$0.005 instead.

11.2 Technical information required by Listing Rule 14.1A

As summarised in Section 5.2 above, 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 shares it had on issue at the start of that period.

The proposed issue of the 10,000,000 Shares does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 12 is passed, the Company will be able to proceed with the issue of the 10,000,000 Shares. In addition, the issue of the 10,000,000 Shares 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 12 is not passed, the Company will not be able to proceed with the issue of the 10,000,000 Shares. The Company will issue the 10,000,000 Shares at a later date when it has sufficient placement capacity to issue the 10,000,000 Shares.

Resolution 12 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the 10,000,000 Shares.

11.3 Technical Information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 12:

- (a) the Shares will be issued to Superbaht Pty Ltd (and or its nominee);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that, the recipients is not:
 - (i) a related party of the Company, member of the Company's Key Management Personnel, substantial holders of the Company, advises of the Company or an associate of any of these parties; and
 - (ii) being issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Shares to be issued is 10,000,000;
- (d) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (f) the issue price of the Shares is nil, being issued in return for recruitment services to the Company;
- (g) the issue of the Shares is in return for providing recruiting services to the Company;
- (h) the Shares are being issued under an agreement as summarised above in section 11.1;
- (i) the Shares are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in Resolution 12 of the Notice.

12. RESOLUTION 13 – CHANGE OF AUDITOR

HLB Mann Judd is the current auditor of the Company.

HLB Mann Judd has advised the Company that it has applied to the Australian Securities and Investments Commission (ASIC) for consent to resign as auditor of the Company with effect from the close of the AGM or commencement of the appointment of the new auditor (whichever occurs later). The consent of ASIC is required under the Corporations Act for HLB Mann Judd to resign as auditor. If ASIC does not grant its consent to the resignation, HLB Mann Judd will continue to hold office as the Company's auditor.

Following completion of a tender process, the Board recommends that, subject to ASIC consenting to the resignation of HLB Mann Judd, the Company appoint BDO Audit Pty Ltd as the Company's external auditor. The Board is satisfied that BDO Audit Pty Ltd has the requisite skill and experience to be the auditor of the Company. The Corporations Act requires the Company to obtain the approval of shareholders for the appointment of BDO Audit Pty Ltd as auditor of the Company.

Section 328B(1) of the Corporations Act requires the Company to obtain a nomination form from a shareholder for BDO Audit Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice of Meeting as Annexure A.

BDO Audit Pty Ltd confirms that it is unaware of any matter or circumstances that would give rise to a conflict of interest situation, as defined in section 324CD of the Corporations Act, in relation to the appointment. Further, for the purpose of section 328A of the Corporations Act, BDO Audit Pty Ltd has given its written consent to act as the Company's auditor (and has not withdrawn its

consent as at the date of this notice) subject to the approval of the Company's shareholders being obtained, ASIC giving its consent to HLB Mann Judd's resignation, and HLB Mann Judd resigning. Subject to the approval of shareholders being obtained and ASIC granting its consent to the resignation of HLB Mann Judd, the appointment of BDO Audit Pty Ltd as auditor will take effect from the later of:

- (a) the conclusion of the AGM;
- (b) the day on which ASIC gives its consent to the resignation of HLB Mann Judd as the current auditor of the Company; or
- (c) the day (if any) fixed by ASIC for the resignation of HLB Mann Judd to take effect (in accordance with section 329(8) of the Corporations Act).

13. RECOMMENDATIONS

The Directors believe that the above proposals are in the best interest of the Company and, save where otherwise stated, unanimously recommend that shareholders vote in favour of the Resolutions to be proposed at the Company's annual general meeting.

14. ENQUIRIES

Shareholders are required to contact the Company Secretary via email to investors@noviqtech.com if they have any queries in respect of the matters set out in this Notice.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given in Section 4.1 of the Explanatory Statement.

AGM or Annual General Meeting or Meeting means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

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

ASX Listing Rules means the Listing Rules of ASX.

Auditor means the auditor of the Company.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair 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 means NoviqTech Limited (ACN 622 817 421).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

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

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or Notice Annual General of Meeting means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the calculation in Section 4.2 of the Explanatory Statement.

Trading Day means a day other than a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day and any other day that ASX may declare and publish is not a trading day.

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

SCHEDULE 1 – TERMS AND CONDITIONS OF THE PLACEMENT OPTIONS

The following terms apply to the unlisted Placement Options.

a) Entitlement

Each Placement Option entitles the holder to subscribe for one (1) fully paid ordinary share upon exercise of the Placement Option.

b) Exercise Price

Subject to paragraph i), the amount payable upon exercise of each Placement Option will be A\$0.008 (**Exercise Price**).

c) Expiry Date

Each Placement Option will expire at 5.00pm AEST on two years from the issue date (**Expiry Date**). A Placement Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

d) Exercise Period

The Placement Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

e) Notice of Exercise

The Placement Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Placement Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Placement Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

f) Exercise Date

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 for each Placement Option being exercised in cleared funds (**Exercise Date**).

g) Timing of issue of Shares on exercise

Within five (5) Business Days after the Exercise Date, the Company will:

- i) issue the number of Shares required under these terms and conditions in respect of the number of Placement Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Placement Options.

If a notice delivered under g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

h) Shares issued on exercise

Shares issued on exercise of the Placement Options will rank equally with the then issued Shares of the Company.

i) Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of a holder of a Placement Option are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

j) Participation in new issues

There are no participation rights or entitlements inherent in the Placement Options and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Placement Options without exercising the Placement Options.

k) Change in exercise price

A Placement Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Placement Option can be exercised.

l) Transferability

The Placement Options are transferable subject to approval of the Company, and any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

m) Quotation

The Company will not apply for quotation of the Options on ASX.

ANNEXURE A

The Company Secretary

NoviqTech Limited
16 Nexus Way
SOUTH PORT QLD 4215

I, Niv Dagan being a shareholder of NoviqTech Limited (**Company**), hereby give notice pursuant to section 328B(1) of the Corporations Act 2001 (Cth) (Corporations Act) of the nomination of BDO Audit Pty Ltd of Level 9, Mia Yellagonga Tower 2, 5 Spring Street PERTH WA 6000 as auditor of the Company.

I consent to the distribution of a copy of this notice as an annexure to the Notice of Meeting in respect of the Company's Annual General Meeting as required by section 328B(3) of the Corporations Act.

Yours sincerely



Niv Dagan

Your proxy voting instruction must be received by **10.30am (AEST) on Wednesday, 29 May 2024**, 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 Key Management Personnel.

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:

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