



ASX Announcement
ASX: DUB

23 May 2024

General Meeting: Notice of Meeting, Access Letter and Proxy

Dubber Corporation Limited (ASX: DUB) (**Dubber** or the **Company**) attaches the following documents in relation to its upcoming General Meeting (EGM), being held on Monday 24 June 2024:

- EGM Notice of Meeting;
- Shareholder Letter of Access; and
- Proxy Form.

This announcement is authorised for release to ASX by Peter Pawlowitsch, Executive Director and Acting CEO.

About Dubber Corporation Limited

Dubber enables Communication Service Providers to unlock the potential of the network - turning every conversation into a source of value for differentiated innovation, retention, and revenue. Listed on the ASX, Dubber is one of the market leaders in conversational intelligence and unified conversational recording - embedded at the heart of over 210 Communication Service Provider networks and services.

For more information visit: www.dubber.net or contact:

Peter Pawlowitsch
Acting CEO
investor@dubber.net

Disclaimer

The information in this announcement does not constitute investment or financial product advice (nor tax, accounting or legal advice) nor any recommendation to acquire securities in the Company. It does not take into account any individual's investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek appropriate advice, including financial, legal, accounting and taxation advice appropriate to their jurisdiction. Dubber is not licensed to provide financial product advice in respect of the securities in the Company.

This announcement is not and should not be considered an invitation or offer to acquire or sell shares in Dubber or any other financial products, or a solicitation to invest in or refrain from investing in shares in Dubber or any other financial products. This announcement is for information purposes only and it is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or any other law.





Dubber Corporation Limited

ACN 089 145 424

NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT

Date: Monday, 24 June 2024

Time: 4.00pm (AEST)

Place: The meeting is a hybrid meeting

Virtually: Online via a web-based meeting portal

Physically: Punthill Little Bourke Apartment Hotel
Lonsdale Room
11-17 Cohen Place
Melbourne Vic. 3000

This Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their independent professional advisers prior to voting.

**SEE OVERLEAF FOR IMPORTANT INFORMATION
REGARDING MEETING ATTENDANCE AND VOTING**

**Shareholders are strongly encouraged to vote via proxy prior to the Meeting
or to appoint the Chair of the Meeting as their proxy.**

IMPORTANT INFORMATION REGARDING MEETING ATTENDANCE AND VOTING

Attending the Meeting in person

To attend the Meeting in person, please arrive at the Meeting venue at least 30 minutes before the time on the date set out above.

Attending the Meeting virtually

The Company is pleased to also provide Shareholders with the opportunity to attend and participate in the Meeting as a virtual meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to view, listen, vote and ask questions at the Meeting online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then clicking on "Register" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click "register" if you have not already created an account. Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the virtual meeting.
3. After logging in, a banner will display at the bottom of your screen to indicate that the Meeting is open for registration, click on "Register" when this appears. Alternatively, click on "Meetings" on the left-hand menu bar to access registration.
4. Click on "Register" and follow the steps.
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

Shareholders will be able to vote (see "Voting virtually at the Meeting" below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions to the Company in advance of the Meeting.

Questions must be submitted in writing to the Company Secretary at least 48 hours before the Meeting to david.franks@automicgroup.com.au.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting for the formal items of business as well as general questions in respect to the Company and its business.

The Chair of the Meeting will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the Meeting. However, there may not be sufficient time available at the Meeting to address all of the questions raised. Please note that individual responses will not be sent to Shareholders.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the Meeting may do so through the online meeting platform powered by Automic.

Once the Chair of the Meeting has declared the poll open for voting, click on "Refresh" to be taken to the voting screen.

Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted.

For further information on the live voting process please see the Registration and Voting Guide at <https://www.automicgroup.com.au/virtual-agms/>

Voting by proxy at the Meeting

If you are a Shareholder and unable to attend the Meeting, you are entitled to appoint a proxy to attend the Meeting and to vote on your behalf. A proxy need not be a Shareholder and may be an individual or a body corporate. If you are a Shareholder entitled to cast two or more votes, you may appoint up to two proxies to attend the Meeting and vote on a poll, and may specify the proportion of voting rights or the number of votes each proxy is appointed to exercise. If you appoint two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of your votes.

To vote by proxy at the Meeting, please use one of the following methods to lodge the Proxy Form that is attached to this Notice:

| | |
|-----------------|--|
| Online | Lodge the attached Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: <ul style="list-style-type: none">• Login to the Automic website using the holding details as shown on the Proxy Form.• Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/ |
| By post | Lodge the attached Proxy Form by post to: Automic, GPO Box 5193, Sydney NSW 2001 |
| By hand | Lodge the attached Proxy Form by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000 |
| By email | Lodge the attached Proxy Form by email to: meetings@automicgroup.com.au |

Your Proxy Form must be received not later than 48 hours before the commencement of the Meeting. Proxy Forms received later than this time will be invalid.

Power of Attorney

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the original power of attorney or a certified copy has already been provided to the Share Registry.

Corporate Representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Technical difficulties

Technical difficulties may arise during the course of the Meeting. The Chair of the Meeting has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising their discretion, the Chair of the Meeting will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair of the Meeting considers it appropriate, the Chair of the Meeting may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a directed proxy not later than 48 hours before the commencement of the Meeting, even if they plan to attend the Meeting virtually or in person.

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 4:00 pm (AEST) on Saturday, 22 June 2024.

Voting at the Meeting by Shareholders

All items of business are ordinary resolutions and will be decided on a poll.

Express authorisation of the Chair of the Meeting

If a Shareholder appoints the Chair of the Meeting as their proxy, or the Chair of the Meeting is appointed as the Shareholder's proxy by default, and the Shareholder does not mark a voting box for Resolutions 4 or 5, then by submitting the proxy appointment the Shareholder expressly authorises the Chair of the Meeting to exercise the proxy in respect of the relevant Resolution as they decide, even though the Resolution is connected with the remuneration of one or more of the Company's Key Management Personnel.

Please note that if you do not name a proxy in the Proxy Form or your named proxy does not register to attend the Meeting, the Chair of the Meeting will become your proxy by default. If your named proxy registers to attend the Meeting but does not vote on a poll in accordance with your instructions on a Resolution, the Chair of the Meeting will become your proxy for that Resolution. In this case, the Chair of the Meeting must vote your proxies in accordance with your instructions on the Resolution. If you do not include voting instructions and the Chair of the Meeting becomes your proxy, the Chair of the Meeting may vote your proxies as they see fit. For this reason, we encourage you to lodge a directed Proxy Form.

Voting intentions of the Chair of the Meeting

The Chair of the Meeting intends to vote all available proxies in favour of Resolutions 1, 2, 3, 4 and 5.

Enquiries

Shareholders are requested to contact the Company Secretary, David Franks on +61 2 8072 1400 or david.franks@automicgroup.com.au if they have any queries in respect of the matters set out in this Notice of General Meeting or the Explanatory Statement.

DUBBER CORPORATION LIMITED
ACN 089 145 424

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of Dubber Corporation Limited ACN 089 145 424 (**Company**) will be held on Monday, 24 June 2024 at 4.00pm (AEST) via a web-based portal and physically at Punthill Little Bourke Apartment Hotel, Lonsdale Room, 11-17 Cohen Place, Melbourne Vic. 3000 (the **Meeting**).

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement forms part of this Notice.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in Section 6.

AGENDA

Resolution 1 – Ratification of prior issue of shares (April 2024 placement)

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 7.4 and for all other purposes, Shareholders ratify and approve the issue of 62,756,541 fully paid ordinary shares under the Placement on the terms described in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who received Shares in the issue or an associate of such a person. However, this does not apply to a vote cast in favour of the Resolution 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 as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2 – Ratification of prior issue of shares to Thorney (loan establishment fee)

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 7.4 and for all other purposes, Shareholders ratify and approve the issue of 27,000,000 fully paid ordinary shares to Tiga Trading Pty Ltd under the Thorney Loan, details of which are set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Tiga Trading Pty Ltd or any of its associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). However, this does not apply to a vote cast in favour of the Resolution 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 of the Meeting to vote on the Resolution as the Chair of the Meeting decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 3 – Ratification of prior issue of options to Thorney (loan establishment fee)

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 7.4 and for all other purposes, Shareholders ratify and approve the issue of 31,706,541 options to Tiga Trading Pty Ltd, details of which are set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Tiga Trading Pty Ltd or any of its associates and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company). However, this does not apply to a vote cast in favour of the Resolution 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 of the Meeting to vote on the Resolution as the Chair of the Meeting decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4 – Approval for the issue of equity securities under the “Dubber 2023 Employee Incentive Securities Plan”

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

“That, for the purposes of ASX Listing Rule 7.2 Exception 13(b), as an exception to ASX Listing Rule 7.1, and for all other purposes, approval is given for the issue by the Company of up to a maximum of 136,426,563 securities under the “Dubber 2023 Employee Incentive Securities Plan” on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion under ASX Listing Rule 14.11

The Company will disregard any votes cast in favour of the Resolution by a person who is eligible to participate in the “Dubber 2023 Employee Incentive Securities Plan” or an associate of those persons.

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

Voting exclusion under section 250BD of the Corporations Act

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on the Resolution:

- (a) by or on behalf of a member of the Company’s key management personnel at the date of the Meeting or their closely related parties, regardless of the capacity in which the vote is cast; or
- (b) as a proxy by a person who is a member of the Company’s key management personnel at the date of the Meeting or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on the Resolution:

- (a) in accordance with a direction as to how to vote on the proxy form; or
- (b) by the Chair of the Meeting pursuant to an express authorisation to exercise the proxy even though the Resolution is connected with the remuneration of the Company’s key management personnel.

Resolution 5 – Approval for the issue of remuneration shares to Peter Pawlowitsch

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

“That, for the purposes of Chapter 2E of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue by the Company of up to 10,000,000 fully paid ordinary shares to Peter Pawlowitsch (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion under Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, the Company will disregard any votes cast on the Resolution by or on behalf of Peter Pawlowitsch (and/or his nominees) or an associate of those persons.

However, this does not apply to a vote cast on the Resolution by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy to vote on the Resolution in that way.

This voting exclusion is broader than, and overrides, the voting exclusion under ASX Listing Rule 14.11. We have included the voting exclusion under ASX Listing Rule 14.11 in compliance with ASX Listing Rules requirements.

Voting exclusion under ASX Listing Rule 14.11

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Peter Pawlowitsch (and/or his nominees) or an associate of those persons.

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

Voting exclusion under section 250BD of the Corporations Act

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on the Resolution:

- (a) by or on behalf of a member of the Company’s key management personnel at the date of the Meeting or their closely related parties, regardless of the capacity in which the vote is cast; or
- (b) as a proxy by a person who is a member of the Company’s key management personnel at the date of the Meeting or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on the Resolution:

- (a) in accordance with a direction as to how to vote on the proxy form; or
- (b) by the Chair of the Meeting pursuant to an express authorisation to exercise the proxy even though the Resolution is connected with the remuneration of the Company’s key management personnel.

Dated 23 May 2024

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'D. Franks', with a long horizontal flourish extending to the right.

Mr David Franks
Company Secretary

DUBBER CORPORATION LIMITED

ACN 089 145 424

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held on Monday, 24 June 2024 at 4:00pm (AEST) via a web-based portal and physically at Punthill Little Bourke Apartment Hotel, Lonsdale Room, 11-17 Cohen Place, Melbourne Vic. 3000.

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of the Explanatory Statement.

1. Resolution 1 – Ratification of prior issue of shares (April 2024 placement)

1.1 Background

On 10 April 2024, the Company announced it would be undertaking a fully underwritten capital raising comprising an institutional placement (**Placement**) and pro-rata accelerated non-renounceable entitlement offer made under the Prospectus to raise approximately \$24.06 million (**Offer**).

The Placement raised approximately \$3.14 million by the issue of 62,756,541 Shares at an issue price of \$0.05 per Share (**Placement Shares**). The Placement Shares were issued on 17 April 2024.

The Placement was undertaken in reliance on a standard ASX Listing Rule 7.1 “supersize” waiver granted by the ASX.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

Resolution 1 is an ordinary resolution.

1.2 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period (**15% share issue capacity**).

Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 will be treated as having been made with shareholder approval for the purposes of those Listing Rules if shareholders subsequently ratify it and the issue did not breach Listing Rule 7.1.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and as such, the Placement Shares will count towards the Company's 15% share issue capacity and will therefore reduce the Company's capacity to issue equity securities in the future without obtaining Shareholder approval.

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 1 seeks Shareholder approval for the issue of the Placement Shares under and for the purposes of Listing Rule 7.4, allowing the Company to refresh part of its 15% share issue capacity.

If Resolution 1 is passed, the Placement Shares will be excluded in calculating the Company's 15% share issue capacity, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue.

If Resolution 1 is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue.

1.3 Specific information required under Listing Rule 7.5

In accordance with Listing Rule 7.5 the following information is provided in relation to Resolution 1:

- (a) The placees were professional and sophisticated investors determined by mutual agreement between the Company in consultation with the joint lead managers to the Offer. None of the placees are: (i) a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company; an adviser to the Company; or an associate of any these parties; and (ii) were issued more than 1% of the Company's current issued capital.
- (b) 62,756,541 Shares were issued, being fully paid ordinary shares in the Company.
- (c) The Placement Shares issued rank equally with all other fully paid ordinary shares on issue in the Company.
- (d) The Placement Shares were issued on 17 April 2024.
- (e) The Placement Shares were issued at \$0.05 per Share.
- (f) The purpose of the issue was to use the funds received from the Placement for additional working capital, bringing ordinary business creditors back into normal payment terms (including the ATO and SRO), costs associated with the Company's financial investigation into the alleged misappropriated funds, repaying the Thorney Loan and costs of the Offer (please see further details set out in section 3.1 of Prospectus)).

A voting exclusion statement is included in the Notice.

2. Resolution 2 – Ratification of prior issue of shares to Thorney (loan establishment fee)

2.1 Background

The Company announced on 15 March 2024 that it had entered into a secured bridging loan agreement with Tiga Trading Pty Ltd (**Thorney**) for up to \$5 million (**Thorney Loan**).

Under the terms of the Thorney Loan, an establishment fee was payable to Thorney in the form of:

- 27,000,000 Shares (**Thorney Shares**); and
- 31,706,541 options over unissued Shares.

The Thorney Shares were issued on 18 March 2024. For further details on the Thorney Shares, please see Section 2.4 of the Prospectus.

Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Thorney Shares.

Resolution 2 is an ordinary resolution.

2.2 Listing Rule 7.1 and 7.4

Information about Listing Rules 7.1 and 7.4 is set out in Resolution 1 above.

The issue of the Thorney Shares does not fit within any of the exceptions to Listing Rule 7.1 and as such, the Thorney Shares will count towards the Company's 15% share issue capacity and will therefore reduce the Company's capacity to issue further equity securities without obtaining Shareholder approval.

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 2 seeks Shareholder approval to the issue of the Thorney Shares for the purposes of Listing Rule 7.4.

If Resolution 2 is passed, the Thorney Shares will be excluded in calculating the Company's 15% share issue capacity, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue.

If Resolution 2 is not passed, the Thorney Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue.

2.3 Specific information required under Listing Rule 7.5

In accordance with Listing Rule 7.5 the following information is provided in relation to Resolution 2:

- (a) The Thorney Shares were issued to Thorney.
- (b) 27,000,000 Shares were issued, being fully paid ordinary shares in the Company.
- (c) The Thorney Shares issued rank equally with all other fully paid ordinary shares on issue in the Company.
- (d) The Thorney Shares were issued on 18 March 2024.
- (e) The Thorney Shares were issued to Thorney as part of the loan establishment fee for the Thorney Loan for nil cash consideration.
- (f) A summary of the material terms of the Thorney Loan is set out in Schedule 1.

A voting exclusion statement is included in the Notice.

3. Resolution 3 – Ratification of prior issue of options to Thorney (loan establishment fee)

3.1 Background

As noted in section 2.1 above, under the terms of the Thorney Loan, an establishment fee was payable to Thorney in the form of:

- Thorney Shares; and
- 31,706,541 options over unissued Shares (**Thorney Options**).

The Thorney Options were issued on 12 April 2024. For further details on the Thorney Options, please see Section 2.4 of the Prospectus.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Thorney Options.

Resolution 3 is an ordinary resolution.

3.2 Listing Rule 7.1 and 7.4

Information about Listing Rules 7.1 and 7.4 is set out in Resolution 1 above.

The issue of the Thorney Options does not fit within any of the exceptions to Listing Rule 7.1 and as such, the Thorney Options will count towards the Company's 15% share issue capacity and will therefore reduce the Company's capacity to issue further equity securities without obtaining Shareholder approval.

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 3 seeks Shareholder approval to the issue of the Thorney Options for the purposes of Listing Rule 7.4.

If Resolution 3 is passed, the Thorney Options will be excluded in calculating the Company's 15% share issue capacity, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue.

If Resolution 3 is not passed, the Thorney Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue.

3.3 Specific information required under Listing Rule 7.5

In accordance with Listing Rule 7.5 the following information is provided in relation to Resolution 3:

- (a) The Thorney Options were issued to Thorney.
- (b) 31,706,541 Thorney Options were issued to Thorney, being options over unissued fully paid ordinary shares in the Company.
- (c) A summary of the material terms of the Thorney Options is set out in Schedule 2.
- (d) The Thorney Options were issued on 12 April 2024.
- (e) The Thorney Shares were issued to Thorney as part of the loan establishment fee for the Thorney Loan for nil cash consideration. Any funds raised on the exercise of Thorney Options will be used for working capital.
- (f) A summary of the material terms of the Thorney Loan is set out in Schedule 1.

A voting exclusion statement is included in the Notice.

4. Resolution 4 – Approval for the issue of equity securities under the “Dubber 2023 Employee Incentive Securities Plan”

4.1 Background

The Company currently has an employee incentive securities plan (the “Dubber 2023 Employee Incentive Securities Plan”) that was approved by Shareholders on 29 November 2023 (the **Plan**). Under the Plan, the Company can issue securities to eligible parties in order to attract, motivate and retain such persons and to provide them with an incentive to deliver growth and value to all Shareholders.

The Company obtained Shareholder approval at the Company’s annual general meeting held on 29 November 2023 (**2023 AGM**) to issue up to a maximum of 57,884,846 securities under the Plan.

Resolution 4 seeks Shareholder approval to increase the maximum number of securities to be issued under the Plan to 136,426,563 securities, in accordance with ASX Listing Rule 7.2 Exception 13(b). This amount is inclusive of any securities that may be issued by the Company before the date of the Meeting within the limit approved at the 2023 AGM.

The effect of this approval is that it increases the number of securities that may be issued under the Plan by 78,541,717 securities.

Under the Plan, the Board may offer eligible people the opportunity to subscribe for such number of securities in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of which is set out in Schedule 2.

In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

4.2 ASX Listing Rules

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

ASX Listing Rule 7.2, Exception 13 provides an exception to ASX Listing Rule 7.1 by which equity securities issued under an employee incentive scheme are exempt for a period of three years from the date on which shareholders approve the issue of equity securities under the scheme as an exception to ASX Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to further issue securities under the Plan to eligible participants over a period of three years without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12-month period.

If Resolution 4 is not passed, the Company will remain subject to the original limit on the issue securities to eligible participants under the Plan.

No securities have been issued under the Plan since the date of the last Shareholder approval on 29 November 2023.

The maximum number of securities proposed to be issued under the Plan following Shareholder approval of Resolution 4 is 136,426,563, being approximately 15% of the Company’s total issued share capital as

at the date of this Notice and Explanatory Statement and including the Shares proposed to be issued pursuant to Resolution 5.

Prior Shareholder approval will be required under ASX Listing Rule 10.14 before any Director or associate of a Director can participate in the Plan.

A voting exclusion statement is included in the Notice.

Resolution 4 is an ordinary resolution.

5. Resolution 5 – Approval for the issue of remuneration shares to Peter Pawlowitsch

5.1 Background

The Company announced on 1 March 2024 that it had uncovered that Company funds, which were supposed to have been held by a third party trustee in a term deposit on behalf of the Company, may have been misused by either or both the Company's former Managing Director and CEO, Steve McGovern and the trustee. Mr McGovern's employment with the Company was suspended on that date with Executive Director, Peter Pawlowitsch appointed to the role of Acting CEO.

Following an investigation into the matter, the Company announced on 9 April 2024 that it had terminated the employment of Mr McGovern and that Mr Pawlowitsch will remain in the role of Acting CEO until a permanent CEO commences.

Under the terms of his appointment, the Company has agreed to pay Mr Pawlowitsch a base salary of \$160,000 per annum, plus statutory superannuation. In addition, as part of his remuneration package, and subject to the Company obtaining shareholder approval, the Company will allot and issue Shares worth an aggregate value of \$500,000, being 10 million Shares at a deemed issue price of \$0.05. These Shares are not subject to any restrictions or vesting conditions and will be subject to the Company's security trading policy.

The Company is required to convene a general meeting to seek shareholder approval for the issue of these shares as soon as reasonably practicable. If shareholders do not approve the issue by 30 June 2024 or such later date mutually agreed, the parties will negotiate in good faith a replacement remuneration package. If a replacement remuneration package is not agreed within 14 days, then Mr Pawlowitsch may terminate his employment on 14 days' written notice to the Company.

Accordingly, Resolution 5 seeks Shareholder approval to issue Shares to Peter Pawlowitsch in accordance with Chapter 2E of the Corporations Act and ASX Listing Rule 10.11.

A summary of the key terms of the appointment of Mr Pawlowitsch as Acting CEO is set out in Schedule 4.

5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties of a listed company. Section 208 of the Corporations Act provides that for a listed company to give a financial benefit to a related party of that company, the listed company must:

- (a) obtain the approval of Shareholders in the way set out in sections 217 to 227; and
- (b) give the benefit within 15 months after the approval.

A "related party" includes a director of a listed company. A "financial benefit" includes a listed company issuing securities to a related party. The proposed issue of Shares to Peter Pawlowitsch (and/or

nominees) falls within Chapter 2E of the Corporations Act as he is a Director, and therefore, a related party of the Company. Accordingly, it requires the approval of Shareholders under Chapter 2E of the Corporations Act.

The Board has formed the view that the issue of 10 million Shares to Mr Pawlowitsch is reasonable given the circumstances of his appointment and his additional responsibilities as Acting CEO. Notwithstanding this view, the Board considers it prudent and desirable from the perspectives of transparency, oversight and accountability to obtain Shareholder approval for the purposes of Chapter 2E of the Corporations Act.

If Resolution 5 is passed, the Company will be able to proceed with the issue of Shares to Mr Pawlowitsch (and/or his nominees).

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of Shares to Peter Pawlowitsch (and/or his nominees) and the Company and Peter Pawlowitsch must negotiate in good faith a replacement remuneration package. If a replacement remuneration package is not agreed within 14 days, then Peter Pawlowitsch may terminate his employment on 14 days' written notice to the Company.

Resolution 5 is an ordinary resolution.

5.3 Information required for Shareholder approval under Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, and in particular section 219 of the Corporations Act, the following information is provided for Shareholders:

- (a) The recipient of the Shares is Peter Pawlowitsch (and/or his nominees). Mr Pawlowitsch is a related party because he is a Director.
- (b) The nature of the financial benefit proposed to be given is the issue of Shares to Mr Pawlowitsch (and/or his nominees). The maximum number of Shares to be issued is 10,000,000 Shares. The Shares will be issued on the terms and conditions set out in this Explanatory Statement.
- (c) All of the Directors except for Mr Pawlowitsch were available to consider Resolution 5. Non-Executive Chairman, Neil Wilson, and Non-Executive Directors, Sarah Diamond and Gerard Bongornio, recommend that Shareholders vote in favour of Resolution 5, for the reasons set out in this Explanatory Statement. Mr Pawlowitsch makes no recommendation because he has an interest in the outcome of the Resolution.
- (d) Mr Pawlowitsch has an interest in the outcome of Resolution 5 as, if Resolution 5 is passed, he (and/or his nominees) will be issued with 10,000,000 Shares on the terms and conditions set out in this Explanatory Statement.
- (e) Mr Pawlowitsch's base salary is \$160,000 per annum plus statutory superannuation, payable monthly in cash. The issue of Shares is a non-cash form of remuneration, thus conserving liquid funds. If the Company were to pay cash in lieu of the proposed issue of Shares, the Company would be required to make a one-off payment of \$500,000 in cash to Mr Pawlowitsch for performing the role of Acting CEO.

Mr Pawlowitsch holds 15,212,718 Shares as at the date of this Notice. He is not entitled to any other securities in the Company (other than the Shares the subject of Resolution 5). If the Shares are issued, Mr Pawlowitsch and his associates will hold 25,212,718 Shares, representing approximately 2.77% of the issued share capital at the time of issue (assuming no other Shares are issued in the meantime). Based on this, the issue of Shares to Mr Pawlowitsch will have a dilution effect of approximately 1.11% of non-associated Shareholders' interest in the Company.

The Shares are a form of performance-based incentive and their value is reflected by the market price of the Shares. An increase in the market price of Shares will also benefit all Shareholders.

5.4 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that, unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to certain categories of recipients, including a related party of the company and their associates, unless it obtains the approval of shareholders.

The proposed issue of Shares to Peter Pawlowitsch (and/or nominees) falls within ASX Listing Rule 10.11.1 as he is a related party of the Company and he does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of Shareholders under ASX Listing Rule 10.11.

If Resolution 5 is passed, the Company will be able to proceed with the issue of Shares to Mr Pawlowitsch (and/or his nominees). In addition, as Shareholder approval is not required under ASX Listing Rule 7.1 where an approval is given under ASX Listing Rule 10.11, the issue of the Shares will be excluded in calculating the Company's 15% limit in ASX 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.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of Shares to Peter Pawlowitsch (and/or his nominees) and the Company and Peter Pawlowitsch must negotiate in good faith a replacement remuneration package. If a replacement remuneration package is not agreed within 14 days, then Peter Pawlowitsch may terminate his employment on 14 days' written notice to the Company.

Resolution 5 is an ordinary resolution.

5.5 Information required for Shareholder approval under ASX Listing Rules

In accordance with ASX Listing Rule 10.13, the following information is provided for Shareholders:

- (a) The recipient of the Shares is Peter Pawlowitsch (and/or his nominees).
- (b) ASX Listing Rule 10.11.1 applies as Peter Pawlowitsch is a related party of the Company in his capacity as a Director.
- (c) The maximum number of Shares to be issued to Peter Pawlowitsch (and/or his nominees) is 10,000,000 Shares.
- (d) The Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
- (e) The Shares will be issued on or about 28 June 2024, but in any event the issue will occur within one month of the date of approval.
- (f) The Shares will be issued at a deemed issue price of \$0.05 per Share.
- (g) The purpose of the issue is to remunerate Peter Pawlowitsch for the additional duties he will be providing in his role as Acting CEO while the Company seeks a permanent CEO to commence in the role. No funds will be raised by the issue.
- (h) Peter Pawlowitsch's base salary is \$160,000 per annum plus statutory superannuation, payable monthly in cash. The issue of Shares represents a one-off payment of approximately \$500,000 (at a deemed issue price of \$0.05 per Share) to Mr Pawlowitsch for performing the role of Acting CEO. On an annual basis the total remuneration package for Mr Pawlowitsch is \$660,000 plus statutory superannuation on \$160,000, being 10.5% of base salary until 30 June 2024, rising to 11% from 1 July 2024.

- (i) A summary of the key terms of the appointment of Peter Pawlowitsch as Acting CEO is set out in Schedule 4.

A voting exclusion statement is included in the Notice.

6. Definitions

In this Notice, Explanatory Statement and Proxy Form:

\$ means Australian Dollars.

15% share issue capacity has the meaning in Section 1.1.

AEST means Australian Eastern Standard Time, being the time in Melbourne, Victoria.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

ASX Listing Rules means the listing rules of ASX.

Board means the board of Directors.

Company means Dubber Corporation Limited ACN 089 145 424.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Explanatory Statement means the Explanatory Statement attached to the Notice.

Group means the Company and its subsidiaries.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Offer has the meaning in Section 1.1.

Placement has the meaning in Section 1.1.

Placement Shares has the meaning in Section 1.1.

Plan has the meaning in Section 4.1.

Prospectus means the prospectus issued by Dubber Corporation Limited dated 10 April 2024.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in this Notice.

Section means a section contained in this Explanatory Statement.

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

Shareholder means a shareholder of the Company.

Thorney has the meaning in Section 2.1.

Thorney Loan has the meaning in Section 2.1.

Thorney Options has the meaning in Section 3.1.

Thorney Shares has the meaning in Section 2.1.

In this Notice, words importing the singular include the plural and vice versa.

Schedule 1 – Thorney Loan

| | |
|--------------------------------|---|
| Borrower | Company |
| Lender | Thorney |
| Amount | <p>\$5,000,000 drawable in two instalments.</p> <p>The initial instalment is for \$1,500,000. The balance may be drawn upon lodgement with the Australian Securities and Investments Commitments of a prospectus in connection with a proposed equity capital raising and execution of an underwriting agreement with only customary conditions for agreements of that nature remaining outstanding.</p> <p>Some or all of the balance may also be drawn down earlier upon written request by the Company and the consent of the Thorney.</p> <p>The instalments are also subject to other conditions precedent that are customary for arrangements of this nature (such as no event of default or breach of warranty).</p> |
| Interest | Interest free. |
| Fee | <p>Loan establishment fee comprising the issue to Thorney of:</p> <ul style="list-style-type: none"> • 27,000,000 Shares; and • 31,706,541 options over unissued Shares. |
| Term and maturity | 12 months from the date of the loan agreement or such later date as is agreed by Thorney and the Company. |
| Prepayment | To be prepaid in full on the last settlement date of the Offer unless repaid or prepaid prior to that time, subject to the offset arrangements described in section 4.2.3 of the Prospectus. |
| Security and guarantees | <p>Guaranteed by Dubber Pty Ltd ACN 150 843 164.</p> <p>The amounts owing under the loan agreement are secured with security over all of the assets of the Company and the guarantor described above.</p> <p>In the event the security is enforced, the assets can only be disposed of to Thorney or its associate if the disposal is first approved by shareholders under Listing Rule 10.1. If Thorney exercises, or appoints a receiver, receiver and manager or analogous person to exercise, any power of sale under the security, the assets must be sold to an unrelated third party on arm's length commercial terms and the net proceeds of sale distributed to Thorney in accordance with its legal entitlements.</p> |

Schedule 2 – Thorney Options

1. Entitlement

Each Thorney Option entitles the holder to subscribe for one Share upon exercise of the Thorney Option.

2. Exercise Price

The amount payable upon exercise of each Thorney Option is \$0.05 (**Exercise Price**).

3. Expiry Date

Each Thorney Option will expire at 5:00 pm (AEDT) on 31 March 2027 (**Expiry Date**). A Thorney Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

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

5. Notice of Exercise

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

6. 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 Thorney Option being exercised in cleared funds (Exercise Date).

7. Timing of issue of Shares on exercise

Within 10 business days (as that term is defined in the ASX Listing Rules) after the Exercise Date (or such lesser time as required by the ASX Listing Rules), the Company will:

- (a) issue the number of Shares required under these terms and conditions in respect of the number of Thorney Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Thorney Options.

8. Shares issued on exercise

Shares issued on exercise of the Thorney Options rank equally with the then issued Shares.

9. Thorney Options Not Quoted

The Thorney Options will not be quoted on ASX.

10. Reconstruction of capital

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

11. Participation in new issues

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

12. Bonus Issue

If before the expiry of any Thorney Options, the Company makes a pro rata issue of Shares to Shareholders for no consideration (**Bonus Issue**), the number of Shares over which a Thorney Option is exercisable will be increased by the number of Shares which the holder would have received if the Thorney Option had been exercised before the record date for the Bonus Issue.

13. No change in exercise price or number of underlying securities

A Thorney Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Thorney Option can be exercised in the event of the Company making a pro rata issue of Shares or other securities to shareholders (other than a Bonus Issue).

14. Transferability

The Thorney Options are transferable subject to the prior written approval of the Company's board of directors, subject to any restrictions imposed by ASX or under the Corporations Act.

Schedule 3 – Summary of 2023 Dubber Employee Incentive Securities Plan

Summary of the Plan and terms on which offers may be made:

1. Eligible Participant

Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and who has been determined by the Board to be eligible to participate in the Plan from time to time.

2. Purpose

The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of Eligible Participants;
- (b) link the reward of Eligible Participants to Shareholder value creation; and
- (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

3. Plan administration

The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

4. Eligibility, invitation and application

The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to an Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

On receipt of an Invitation, an Eligible Participant may apply for the Securities that are the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.

If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

5. Grant of Securities

The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

6. Terms of Convertible Securities

Each "Convertible Security" represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share which is the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined

by the Board. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

7. Vesting of Convertible Securities

Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

8. Exercise of Convertible Securities and cashless exercise

To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.

An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

9. Delivery of Shares on exercise of Convertible Securities

As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

10. Forfeiture of Convertible Securities

Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly; committed an act which has brought the Company, the Group or any entity within the Group into disrepute, or wilfully breached his or her duties to the Group or where a Participant is convicted of an offence in connection with the affairs of the Group; or has a judgment entered against him or her in any civil proceedings in respect of the contravention by the Participant of his or her duties at law, in equity or under statute, in his or her capacity as an employee, consultant or officer of the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation or vesting notice.

11. Change of control

If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event provided that, in respect of Convertible Securities, the maximum number of Convertible Securities (that have not yet been exercised) that the Board may determine will vest and be exercisable into Shares under this Rule is that number of Convertible Securities that is equal to 10% of the Shares on issue immediately following vesting under this Rule, which as far as practicable will be allocated between holders on a pro-rata basis on the basis of their holdings of Convertible Securities on the date of determination of vesting.

12. Rights attaching to Plan Shares

All Shares issued or transferred under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

13. Disposal restrictions on Plan Shares

If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

14. Adjustment of Convertible Securities

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

15. Participation in new issues

There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

16. General Restrictions on Transfer

If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Plan Shares issued under the Plan (including on exercise of Convertible Securities) may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

Restrictions are imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information.

Any Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Securities Trading Policy.

17. Maximum number of Securities

The Company will not make an invitation under the Plan which involves monetary consideration if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the constitution of the Company specifies a different percentage and subject to any limits approved by Shareholders under ASX Listing Rule 7.2 Exception 13(b)).

18. Amendment of Plan

Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

19. Plan duration

The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

20. Income Tax Assessment Act

The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act).

21. Sub Plan

The sub plan supplements and is to be read in conjunction with the Plan, and is subject to the terms and conditions of the Plan.

Under the sub plan, securities in the form of Restricted Share Unit (granted as a security and performance right under the Plan) may be granted to Eligible Participants who are US tax residents.

For US tax purposes, the grant of a Restricted Share Unit (including performance based Restricted Share Units) does not itself generally result in taxable income. Instead, the participant is generally taxed upon vesting (and a corresponding deduction is generally available to the Company), unless he or she has made a proper election to defer receipt of the shares (or cash if the award is cash settled) under Section 409A of The U.S. Internal Revenue Code of 1986.

Schedule 4 – Summary of Key Terms of Appointment of Peter Pawlowitsch, Acting CEO

1. Effective date

1 March 2024.

2. Term

Ongoing until the appointment of a new, permanent CEO.

3. Remuneration

Base salary of \$160,000 per annum, plus statutory superannuation.

Subject to the Company obtaining shareholder approval, the Company will allot and issue securities worth an aggregate value of \$500,000, being 10 million fully paid ordinary shares at a deemed issue price of \$0.05. These securities are not subject to any restrictions or vesting conditions. The shares will be subject to the Company's security trading policy.

The Company must convene a general meeting to seek shareholder approval of the issue of these shares as soon as reasonably practicable. If Shareholders do not approve the issue by 30 June 2024 or such later date mutually agreed, the parties will negotiate in good faith a replacement remuneration package. If a replacement remuneration package is not agreed within 14 days, then Mr Pawlowitsch may terminate his employment on 14 days' written notice to the Company.

It is anticipated that, upon a new, permanent CEO being recruited and commencing employment, Mr Pawlowitsch's role will revert to that of Executive Director, with duties, responsibilities and remuneration to be determined at that time. However, if the term of the Acting CEO role extends beyond 12 months, the Company will negotiate in good faith a renewal of the remuneration package, which may include the offer of additional equity. Any such terms will be announced to the market at that time.

4. Termination and Notice

Subject to the early termination right detailed above, the Company or Mr Pawlowitsch may terminate the agreement by providing 6 months' written notice and the Company may, at its own election, make payment in lieu of notice for up to 6 months.

The Company may terminate Mr Pawlowitsch's employment immediately without notice or payment in lieu of notice in circumstances warranting summary dismissal at law.

If a change of control event occurs, Mr Pawlowitsch may terminate his employment by providing 2 months' written notice and the Company must pay 6 months' base salary to Mr Pawlowitsch.

5. Other terms

This agreement is a variation of the executive services agreement with Mr Pawlowitsch announced to ASX on 27 October 2020. The agreement contains standard terms and conditions for agreements of its nature, including confidentiality, intellectual property protection, non-competition restraints and leave entitlements.



23 May 2024

Dubber Corporation Limited General Meeting

A general meeting of shareholders of Dubber Corporation Limited (ASX: DUB) (**Dubber** or **Company**) will be held as a hybrid meeting at 4:00pm (AEST) on Monday, 24 June 2024 at Punthill Little Bourke Apartment Hotel, Lonsdale Room, 11-17 Cohen Place, Melbourne Vic. 3000 and as a virtual meeting (**Meeting**).

Notice of Meeting

Shareholders that have elected to receive physical copies of the Notice of Meeting will be mailed a physical copy of the Notice of Meeting and accompanying explanatory statement.

The Notice of Meeting and accompanying explanatory statement are being made available to all other shareholders electronically:

1. at <https://www.asx.com.au/markets/trade-our-cash-market/announcements.dub>
2. at <https://www.dubber.net/investors/investor-centre> ; or
3. by contacting the Company Secretary on david.franks@automicgroup.com.au or +612 8072 1400.

The Notice of Meeting and accompanying explanatory statement should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Business and Resolutions at the EGM

The business and resolutions of the EGM, as outlined in the Notice of Meeting, are:

- Resolution 1: Ratification of prior issue of shares (April 2024 placement);
- Resolution 2: Ratification of prior issue of shares to Thorney (loan establishment fee);
- Resolution 3: Ratification of prior issue of options to Thorney (loan establishment fee);
- Resolution 4: Approval for the issue of equity securities under the "Dubber 2023 Employee Incentive Securities Plan"; and
- Resolution 5: Approval for the issue of remuneration shares to Peter Pawlowitsch.

Your vote is important

The business of the Meeting affects your shareholding and your vote is important and shareholders are encouraged to attend in person or by proxy.

Voting by proxy

A personalised proxy form has been provided to each shareholder.

To vote by proxy, please use one of the following methods:



| | |
|-----------------|--|
| Online | <p>Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions:</p> <ul style="list-style-type: none"> • Login to the Automic website using the holding details as shown on the Proxy Form. • Click on 'View Meetings' – 'Vote'. <p>To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.</p> <p>For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/</p> |
| By post | Lodge the Proxy Form by post to: Automic, GPO Box 5193, Sydney NSW 2001 |
| By hand | Lodge the Proxy Form by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000 |
| By email | Lodge the Proxy Form by email to: meetings@automicgroup.com.au |

Your Proxy instruction must be received no later than 48 hours before the commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

BY ORDER OF THE BOARD



David Franks
Company Secretary

About Dubber:

Dubber enables Communications Service Providers to unlock the potential of the network - turning every conversation into an exponential source of value for differentiated innovation, retention, and revenue. Listed on the ASX, Dubber is the clear market leader in conversational intelligence and unified conversational recording - embedded at the heart of over 215 Communications Service Provider networks and services.

For more information, please visit Dubber at www.dubber.net or contact:

Investors

Simon Hinsley
simon.hinsley@dubber.net
+61 (0) 401 809 653

Media

Terry Alberstein
terry@navigatecommunication.com.au
+61 (0) 458 484 921



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

Holder Number:
[HolderNumber]

Your proxy voting instruction must be received by **4.00pm (AEST) on Saturday, 22 June 2024**, being **not later than 48 hours** before the commencement of the General Meeting (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 Dubber Corporation Limited's (the Company) 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 or your named proxy does not attend and vote at the Meeting, or your named proxy attends the Meeting but does not vote, 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 Form, including where the Resolutions are connected directly or indirectly with the remuneration of one or more of the Company's Key Management Personnel.

STEP 2 - VOTES ON RESOLUTIONS

You may direct your proxy how to vote by marking one of the boxes opposite each Resolution. 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 Resolution 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 Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution 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 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 Forms together. If you require an additional Proxy 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 Company's share registry, please attach a certified photocopy of the power of attorney to this Proxy 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 dispatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy 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 the Meeting, unless this has already been provided to the Company's share registry. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy 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 'View Meetings – Vote'. Use the Holder Number as shown at the top of this Proxy Form.



BY POST:

Automic
GPO Box 5193
Sydney NSW 2001

BY HAND:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

All enquiries to Automic:

WEBSITE:

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

PHONE:

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

