

ATOMOS LIMITED
ACN 139 730 500

NOTICE OF ANNUAL GENERAL MEETING

TAKE NOTICE that the Annual General Meeting of Shareholders of Atomos Limited ACN 139 730 500 (**Atomos** or **Company**) (ASX:AMS) will be held at the time, date and place specified below:

Time: 11.00 am (AEDT)

Date: Thursday, 28 November 2024

Place: Level 15, 25 Bligh Street, Sydney NSW 2000

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

Shareholders are urged to attend or vote by lodging the Proxy Form attached to this Notice.

The Company will ensure that all Shareholders have an opportunity to participate at the Meeting by the following means:

- Shareholders have the ability to ask questions in advance of the meeting by sending their questions by Wednesday, 20 November 2024 to cosec@atomos.com.

2024 Notice of Annual General Meeting

Notice is given that the 2024 Annual General Meeting (**AGM** or **Meeting**) of the Shareholders of Atomos will be held at 11.00am (AEDT) on Thursday, 28 November 2024.

The Explanatory Memorandum provides additional information on the matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form should be read together with and form part of this Notice.

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in the Glossary in the Explanatory Memorandum.

AGENDA

GENERAL BUSINESS

Financial Statements and Reports

To receive the Annual Report of the Company and its controlled entities for the year ended 30 June 2024 which includes the Financial Statements, Directors' Report and Auditor's Report of the Company and its controlled entities for the year ended 30 June 2024 and to provide Shareholders with the opportunity to ask question of the Directors or Auditor concerning those reports or the business and operations of the Company.

RESOLUTIONS

Resolution 1: Adoption of the Remuneration Report

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

"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2024 is received, approved and adopted".

Notes:

- In accordance with section 250R of the Corporations Act, the vote on this Resolution will be advisory only and will not bind the Directors or the Company.
- A voting exclusion statement applies to this Resolution, as set out in the Explanatory Memorandum.

Resolution 2: Re-election of Director

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

"That, in accordance with clause 58.2 of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Peter Barber who, being eligible, offers himself for re-election, is re-elected as a Director of the Company".

Resolution 3: Ratification of previous issue of Additional Placement Shares

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Company ratify the issue of 8,521,360 Additional Placement Shares on 20 May 2024, previously issued under the Company’s Listing Rule 7.1 issue capacity, on such terms and conditions more particularly described in the Explanatory Memorandum.”

Note: A voting exclusion statement applies to this Resolution, as set out in the Explanatory Memorandum.

Resolution 4: Approval of 10% Placement Capacity under ASX Listing Rule 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following as a **Special** Resolution:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Company’s capacity to issue up to an additional 10% of its issued equity securities, on such terms and conditions more particularly described in the Explanatory Memorandum, is approved.”

Note: A voting exclusion statement applies to this Resolution, as set out in the Explanatory Memorandum.

Resolution 5: Renewal of Proportional Takeover Provisions

To consider and, if thought fit, to pass, with or without amendment, the following as a **Special** Resolution:

“That, for the purposes of section 648G of the Corporations Act and for all other purposes, approval is given for the Company to reinsert the clause regarding proportional takeover provisions in its Constitution, effective immediately.”

BY ORDER OF THE BOARD

Natalie Climo

Natalie Climo

Company Secretary

22 October 2024

NOTES

1. **Explanatory Memorandum**

The Explanatory Memorandum forms part of the Notice convening the Meeting of Shareholders of Atomos and should be read in conjunction with the Notice.

2. **Who may vote**

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Company (as convenor of the Meeting) has determined that a person's entitlement to attend and vote at the Meeting will be those persons set out in the Register of Shareholders as at 7.00 pm (AEDT) on Tuesday, 26 November 2024.

3. **Proxy Voting**

A Shareholder entitled to attend this Meeting and vote is entitled to appoint a proxy to attend (virtually) and vote on behalf of that Shareholder at the Meeting.

- (a) A proxy need not be a Shareholder
- (b) If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the proportion or number of votes which each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Shareholder.
- (c) If the Shareholder appoints only one proxy, that proxy is entitled to vote on a show of hands. If a Shareholder appoints two proxies, only one proxy is entitled to vote on a show of hands.
- (d) Where two proxies are appointed, any fractions of votes cast resulting from the appointment of two proxies will be disregarded.
- (e) A Proxy Form accompanies this Notice.
- (f) Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit, or abstain from voting.
- (g) If a Shareholder wishes to appoint a proxy, the Shareholder should complete the Proxy Form and comply with the instructions set out in that form relating to lodgement of the form with the Company.
- (h) The Proxy Form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the Corporations Act.
- (i) If any attorney or authorised officer signs the Proxy Form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the Proxy Form.
- (j) The Proxy Form (together with any relevant authority) must be received by no later than 11.00am (AEDT) on Tuesday, 26 November 2024.
- (k) The completed Proxy Form may be:
 - Mailed to: Boardroom Pty Limited, GPO Box 3993, Sydney, NSW 2001, Australia; or
 - Faxed to: +61 2 9290 9655; or
 - Online via <https://www.votingonline.com.au/amsagm2024>

5. **Voting by Corporate Representative**

Body corporate Members may attend and vote during the Meeting via corporate representative attending the Meeting at the time, date and place mentioned above and any

other people from the body corporate wishing to attend should register as guests to attend the Meeting.

Where a shareholding is registered in the name of a corporation, the corporate Shareholder may appoint a person to act as its representative to attend the Meeting by providing that person with:

- (i) a letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or
- (ii) a copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

6. Questions From Shareholders

In order to provide an equal opportunity for all Shareholders to ask questions of the Board, we ask you to submit in writing any questions to: cosec@atomos.com. Written questions must be received by no later than 5.00 pm (AEDT) on Wednesday, 20 November 2024. Questions should relate to matters that are relevant to the business of the Meeting, as outlined in this Notice and the Explanatory Memorandum.

A reasonable opportunity will also be provided to Shareholders attending the Meeting to ask questions about, or make comments upon, matters in relation to the Company including the Remuneration Report.

During the course of the Meeting, the Chair will seek to address as many Shareholder questions as reasonably practicable and, where appropriate, will give a representative of the auditor the opportunity to answer written questions addressed to it. However, there may not be sufficient time to answer all questions. Please note that individual responses may not be sent to Shareholders.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Shareholders (**AGM or Meeting**) of Atomos Limited ACN 139 730 500 to be held in person on Thursday, 28 November 2024 at 11.00 am (AEDT).

This Explanatory Memorandum is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed resolutions. Both documents should be read in their entirety and in conjunction with each other.

Financial Statements and Reports

In accordance with section 317(1) of the Corporations Act, the Annual Report must be laid before the AGM. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://www.atomos.com/investor-center>
- (b) ask questions about, or comment on, the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements in the Annual Report and the independence of the auditor in relation to the conduct of the audit; and
- (d) ask questions about, or make comments on, the Remuneration Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit,

may be submitted no later than 5.00pm (AEDT) on Wednesday, 20 November 2024 to cosec@atomos.com.

Resolution 1: Adoption of the Remuneration Report

Section 250R(2) of 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 members. However, in accordance with section 250R(3) of the Corporations Act, such a resolution is advisory only and does not bind the company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report of the Company for the financial year ending 30 June 2024.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM.

Voting Consequences

As Resolution 1 is advisory only, if it is not passed, the Directors will not be required to alter any arrangements in the Remuneration Report. However, under the Corporations Act, if at least 25% of the votes cast on the adoption of the Remuneration Report at two consecutive AGMs are against the adoption of the Remuneration Report, the Company is required to put to Shareholders at the second AGM a resolution proposing the calling of a further general meeting to consider the appointment of Directors of the Company (**Spill Resolution**).

At the Company's 2023 AGM the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Company has not previously received a strike (i.e., a 'no' vote of 25% or more) against its remuneration report.

Voting Exclusion Statement:

In accordance with sections 250BD(1) and 250R(4) of the Corporations Act, a vote on this resolution must not be cast by:

- a member of the Key Management Personnel (**KMP**) of the Company whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member; or
- a person appointed as a proxy where that person is either a member of the KMP of the Group or a Closely Related Party of any such member.

However, in accordance with the Corporations Act, a person described above may vote on this resolution if the vote:

- is cast by such person appointed as proxy for a person who is permitted to vote, in accordance with the direction specified on the proxy form how to vote; or
- is cast by the chair of the meeting as proxy for a person who is permitted to vote, in accordance with an express authorisation specified on the proxy form to vote as the proxy decides even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on this Resolution, the Chair will vote any proxies which do not indicate on their proxy form the way the Chair must vote, in favour of the Resolution.

Board Recommendation

As the Remuneration Report includes the Directors' own remuneration, the Directors make no recommendation to Shareholders in relation to this Resolution.

Chair's Undirected Proxies

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolution, subject to compliance with the Corporations Act.

Resolution 2: Re-Election of Director

In accordance with the Company's Constitution and ASX Listing Rule 14.4, a director appointed to fill a casual vacancy must not hold office without re-election past the next annual general meeting.

Peter Barber was appointed as a Director on 14 February 2024, and being eligible, makes himself available for election at this Meeting. Details relevant to the consideration of Peter Barber's appointment are set out below.

Mr Barber has had an over 35-year corporate and video production career, initially in TV commercial production at AAV's Bank Street South Melbourne studios, and in Singapore, before joining Apple to lead the roll-out of its Final Cut Pro video editing solution and other professional video products across the Asia Pacific.

In 2001, Mr Barber co-founded Blackmagic Design, one of the world's leading creative video technology and software businesses and remains a substantial shareholder in the company to this day. He held multiple positions, including President of Post-Production and Creative Services and Global

Product Marketing Manager. In addition, he drove M&A leading the acquisition of seven businesses significantly growing the company's product portfolio.

Mr Barber left Blackmagic Design as an executive in 2017 to spend more time with family and pursue other business interests in Singapore but has remained in close contact with key industry partners and upcoming players.

Having regard to the ASX Principles, the Company's Board does not regard Peter Barber to be an independent director.

Board Recommendation

The Directors (with Mr Barber abstaining) unanimously support the Election of Peter Barber and recommend that Shareholders vote in favour of this Resolution.

Chair's Undirected Proxies

The Chair of the Meeting intends to vote all undirected proxies for Resolution 2 as "For".

Resolution 3: Ratification of previous issue of Additional Placement Shares

As announced to the market on 12 April 2024 the Company conducted a non-renounceable pro-rata entitlement offer to all eligible Shareholders (Entitlement Offer) and a placement to institutional and professional investors (Placement). On 16 May 2024 the Company announced that it had conducted an additional placement (Additional Placement) of 8,521,360 Shares (Additional Placement Shares) to raise a further \$0.17m before costs. The Additional Placement Shares were issued pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, 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. The Additional Placement Shares do not fit within any of these exceptions 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.

ASX Listing Rule 7.4 allows shareholders to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and therefore does not reduce the Company's capacity to issue further equity securities without approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Listing Rule 7.1 shareholder approval. To this end, Resolution 3 seeks Shareholder approval of the Additional Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 3 is passed, the Additional Placement Shares will be excluded in calculating the Company's 15% limit in 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 3 is not passed, the Additional Placement Shares 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.

Information required to be provided under ASX Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 7.4, the following information is provided to Shareholders:

No. of securities issued	8,521,360 Additional Placement Shares
Issue price per security	The Additional Placement Shares were issued at \$0.02 per Share.
Recipient of issue	The Shares were issued to sophisticated investors identified by the Lead Manager, Henslow Pty Ltd, who was engaged by the Company to lead manage the Entitlement Offer and Placement
Material terms of securities	The Additional Placement Shares rank equally with all the Company's other Shares on issue.
Use of funds raised	The Additional Placement Shares were issued to raise additional capital for the purposes set out in the Company Prospectus dated 12 April 2024.
Date of issue	The Additional Placement Shares were issued on 20 May 2024

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by anyone who received Additional Placement Shares or an associate thereof.

However, this does not apply to a vote cast in favour of a 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 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 or 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.

Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

Chair's Undirected Proxies

The Chair of the Meeting intends to vote all undirected proxies for Resolution 3 as "For".

Resolution 4: Approval of 10% Placement Capacity under ASX Listing Rule 7.1A

General

Broadly speaking, and subject to a number of exceptions, 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.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. As of the date of drafting this Notice of Meeting, the Company has a market capitalisation of approximately \$44.95 million and therefore is an eligible entity.

Resolution 4 seeks Shareholder approval by way of a Special Resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

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 provided for in 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

Resolution 4 is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of ordinary shares) must be in favour of this Resolution.

Listing Rule 7.1A2 formula

The exact number of additional Equity Securities that the Company may issue under the 10% Placement Capacity will be determined by a formula set out ASX Listing Rule 7.1A.2 as follows:

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

where:

- A** = the number of fully paid ordinary securities on issue at the commencement of the relevant period,
- plus the number of fully paid ordinary securities issued in the relevant period under an exception in rule 7.2 other than exception 9, 16 or 17,
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - 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,
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period;
 - or

- the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4,
- plus the number of partly paid ordinary securities that became fully paid in the relevant period),
- less the number of fully paid ordinary securities cancelled in the relevant period;

$D = 10\%$.

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; and

“relevant period” means:

- if the entity has been admitted to the official list for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

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Conditions of Issue under the 10% Placement Capacity

There are a number of conditions applicable to the issue of Equity Securities under ASX Listing Rule 7.1A, including a limitation on the discount to prevailing market price at which they may be issued, and additional disclosure requirements. A summary of these conditions is as follows:

- (a) Equity Securities issued under the 10% Placement Capacity can only be issued for a cash consideration and only be in a class of securities already quoted. At the date of this Notice, the Company only has one class of securities which are quoted, being ordinary shares.
- (b) The issue price of each Equity Security issued under the 10% Placement Capacity must be no less than 75% of the volume weighted average market price (**VWAP**) for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before either:
 - 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 trading days of the date in paragraph (i), the date on which the securities are issued.

Information required to be provided under ASX Listing Rule 7.3A

Period of validity of Shareholder approval	<p>In the event that the Company obtains Shareholder approval for Resolution 4, such approval will cease to be valid upon the earlier of:</p> <ul style="list-style-type: none"> (a) 12 months after the date of this Annual General Meeting, being 28 November 2024; (b) the time and date of the Company's next annual general meeting; or (c) if applicable, the time and date of shareholder approval for a change to the nature or scale of the Company's activities under ASX Listing Rule 11.1.2, or the disposal of the Company's main undertaking under ASX Listing Rule 11.2.
Minimum price at which securities may be issued under Listing Rule 7.1A	<p>Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.</p>

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

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

Purposes for which the funds raised by an issue of securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period (subject to shareholder approval of this Resolution). However, if Shareholders approve this Resolution, funds raised from the issue of equity securities under Listing Rule 7.1A, the Company considers that the funds may be used for general working capital to support its strategy of expanding into cloud products and services.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issuing any equity securities under Listing Rule 7.1A.

Risk of economic and voting dilution to existing shareholders

If Resolution 4 is approved by Shareholders, any issue of Equity Securities under the 10% Placement Capacity may present a risk of economic and voting dilution of existing shareholders, including the risk that:

- the market price of the Company's Equity Securities may be significantly lower on the relevant issue date than on the date of this Meeting; and
- the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

The table below shows the potential dilution of existing shareholders under various scenarios on the basis of:

- an issue price of \$0.038 per Share which was the closing price of the Company's Shares on the ASX on 3 October 2024; and
- the variable 'A' being calculated as the number of fully paid ordinary shares on issue on the date of this Notice, being 1,215,017,648.

The table also shows:

- (a) two examples where variable 'A' has increased by 50% and 100%. The number of Shares on issue in the Company may increase as a result of the issue of Shares that do not require approval of Shareholders (for example, pro-rata entitlement issues or scrip issues under takeover offers) or future placements of Shares under ASX Listing Rule 7.1 of up to 15% of issued capital that are approved at future general meetings of shareholders; and
- (b) two examples of where the issue price of shares has decreased by 50% and increased by 100%.

VARIABLE 'A'		Dilution
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		50% decrease in issue price \$0.019	Issue price \$0.038	100% increase in issue price \$0.076
Current Variable 'A' 1,215,017,648 Shares	10% voting dilution	121,501,765	121,501,765	121,501,765
	Funds raised	\$ 2,308,533.53	\$4,617,067.06	\$ 9,234,134.12
50% increase in current Variable 'A' 1,822,526,472 Shares	10% voting dilution	182,252,647	182,252,647	182,252,647
	Funds raised	\$3,462,800.30	\$6,925,600.59	\$ 13,851,201.19
100% increase in current Variable 'A' 2,430,035,296 Shares	10% voting dilution	243,003,530	243,003,530	243,003,530
	Funds raised	\$4,617,067.06	\$9,234,134.12	\$ 18,468,268.25

The above table has been prepared on the following assumptions:

- (a) the Company issues the maximum number of Shares available under the 10% Placement Capacity;
- (b) no options to acquire Shares on issue in the Company are exercised and no convertible notes on issue are converted;
- (c) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue;
- (d) the table does not show an example of dilution that may be caused to a particular Shareholder as a result of placements under Listing Rule 7.1A based on that Shareholder's holding at the date of the Meeting;
- (e) the table shows only the effect of issues of Equity Securities under the 10% Placement Capacity in accordance with ASX Listing Rule 7.1A and not under the 15% placement capacity under Listing Rule 7.1;
- (f) the issue of Equity Securities under the 10% Placement Capacity consists only of Shares; and
- (g) the issue price is \$0.038 being the closing price of the Company's Shares on ASX on 3 October 2024.

Allocation policy The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are

- available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
 - (d) the Company's financial position and the likely future capital requirements; and
 - (e) advice from the Company's corporate, financial, legal and broking advisors.
- The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice. It is intended that the allottees will be suitable professional and sophisticated investors, and other investors not requiring a disclosure document under section 708 of the Corporations Act, that are known to the Company and/or introduced by third parties.

The allottees may include existing substantial Shareholders and/or new Shareholders, however the allottees will not be related parties of the Company.

Previous approval	The Company did not obtain shareholder approval for the issue of equity securities under Listing Rule 7.1A in the 12 months preceding the date of this Meeting.
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of equity securities under Listing Rule 7.1A. Accordingly, the voting exclusion statement set out above does not apply to Resolution 4.

Voting Exclusion Statement:

If at the time of the AGM the Company is proposing to make an issue of equity securities under the increased placement capacity under Listing Rule 7.1A, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person, or an associate of that 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)

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 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 or 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.

Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

Chair's Undirected Proxies

The Chair of the Meeting intends to vote all undirected proxies for Resolution 4 as "For".

Resolution 5: Renewal Of Proportional Takeover Provisions

The Company wishes to reinsert the proportional takeovers provisions in its current Constitution, which was last adopted by Shareholders on 27 December 2018. Further details in relation to this renewal are set out as follows:

Renewal of proportional takeover provisions

The Company's Constitution contains provisions concerning "Proportional Takeover Bid Approval" in Clause 25 (Proportional Takeover Approval Provisions). The Proportional Takeover Provisions provide that the Company can refuse to register Shares acquired under a proportional takeover bid unless an approving resolution is passed by Shareholders.

Section 648G(1) of the Corporations Act provides that a company's proportional takeover provisions will cease to have effect at the end of three years from the date of adoption (or renewal, as the case may be). Clause 25 of the Company's Constitution was adopted on 27 December 2018. The Company accordingly seeks the Shareholder approval of this Resolution for the reinsertion of the Proportional Takeover Provisions, which, for the purposes of the Corporations Act, requires the same process to amend or adopt a new constitution for the purposes of 136(2) of the Corporations Act. Shareholder approval will not result in a change to the wording of Clause 25 of the Company's current Constitution.

The following information is provided for the purposes of Section 648G of the Corporations Act.

Proportional takeover bid

A proportional takeover bid is a takeover bid where the offer made to each Shareholder is only for a proportion of the Shareholder's Shares. If a Shareholder accepts, in full, an offer under a proportional takeover bid, the Shareholder will only dispose of a specified portion of their Shares in the Company and retain the balance of the Shares.

The Proportional Takeover Provisions are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company by providing, in the Constitution that:

- (a) in the event of a proportional takeover bid being made for Shares in the Company, Shareholders are required to vote and collectively decide whether to accept or reject the offer; and
- (b) the majority decision of the Company's members will be binding on all Shareholders.

Effect of the proposed provisions

Where offers have been made under a proportional takeover bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional takeover bid is prohibited unless and until a resolution to approve the proportional takeover bid is passed by Shareholders or otherwise, as pursuant to the terms of the Proportional Takeover Provisions.

In more detail, the effect of the Proportional Takeover Provisions is as follows:

- (a) if a proportional takeover bid is made for Securities of the Company, the Directors must ensure that a meeting of Shareholders is convened to vote on a resolution to approve that bid;
- (b) the bidder and persons associated with the bidder may not vote;
- (c) approval of the bid will require a simple majority of the votes cast;

- (d) the meeting must take place more than 14 days before the last day of the bid period **(Resolution Deadline)**;
- (e) if the resolution is rejected before the Resolution Deadline, the bid cannot proceed and any transfers giving effect to takeover contracts for the bid will not be registered;
- (f) the bid will be taken to have been approved if, as at the end of the day before the Resolution Deadline, the resolution has not been voted on;
- (g) if the resolution is approved, the transfers must be registered (subject to other provisions of the Corporations Act and the Constitution); and
- (h) the Directors will breach the Corporations Act if they fail to ensure the resolution is voted on. However, the bid will still be taken to have been approved if it is not voted on within the Resolution Deadline.

The Proportional Takeover Provisions do not apply to full takeover bids. If the Proportional Takeover Provisions are renewed, they will cease to apply at the end of three years after renewal unless renewed by a Special Resolution of Shareholders.

Reasons for the proposed provisions

In the absence of the Proportional Takeover Provisions, a proportional takeover bid may result in control of the Company changing without Shareholders having an opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders could be exposed to the risks of passing control to the bidder without payment of an adequate control premium for all their Shares and being left with a minority interest in the Company. Such Shareholders could suffer potential further loss if the takeover bid were to cause a decrease in the Share price or otherwise make the Shares less attractive and, therefore, more difficult to sell.

Knowledge of any acquisition proposals

As at the date of this Notice of Meeting, no Director is aware of any proposal to acquire, or to increase the extent of, a substantial interest in the Company.

Advantages and disadvantages during the period in which they have been in effect

The Directors consider that the Proportional Takeover Provisions had no advantages or disadvantages for them during the period in which they have been in effect.

The advantages and disadvantages of the Proportional Takeover Provisions for Shareholders include those set out below, which were applicable during the period in which they have been in effect.

Potential advantages and disadvantages

The renewal of the Proportional Takeover Provisions will enable the Directors to formally ascertain the views of the Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the Proportional Takeover Provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted. The potential advantages of the Proportional Takeover Provisions for Shareholders include:

- (a) providing the right to discuss, in a meeting called specifically for that purpose, and then decide, by majority vote, whether an offer under a proportional takeover bid should proceed;
- (b) assisting the prevention of Shareholders being locked in as a minority;
- (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced;

- (d) potentially increasing the likelihood of a full takeover bid rather than a proportional takeover bid; and/or
- (e) enabling individual Shareholders to better assess the likely outcome of the proportional takeover bid, by knowing the view of the majority of Shareholders, which may assist in deciding whether to accept or reject an offer under the bid;

The potential disadvantages of the Proportional Takeover Provisions for Shareholders include:

- (a) imposing a hurdle to, and potentially discouraging the making of, provisional takeover bids which, in turn, may reduce any takeover speculation element in the price of Shares;
- (b) potentially reducing the likelihood of success of a proportional takeover bid;
- (c) possible reduction or loss of opportunities for Shareholders sell some or all of their Shares at a premium; and/or
- (d) potentially causing some Shareholders to form the view that the Proportional Takeover Provisions impose an unreasonable restriction on their ability to freely deal with their Shares.

Pursuant to section 136(2) of the Corporations Act, a modification to the Company's Constitution (which includes renewal of the Proportional Takeover Provisions) can only be affected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

Professional Advice

If you have any doubt or do not understand this Resolution, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of this Resolution.

Chair's Undirected Proxies

The Chair of the Meeting intends to vote all undirected proxies for Resolution 5 as "For".

GLOSSARY

When used in the Notice and the Explanatory Memorandum the following capitalised words and phrases have the meanings set out below:

"**Annual General Meeting**" or "**AGM**" means the annual general meeting convened by the Notice of Meeting.

"**Annual Report**" means the annual report of the Company for the financial year ended 30 June 2024.

"**Auditor's Report**" means the Auditor's Report for the Company for the financial year ended 30 June 2024.

"**ASX**" means ASX Limited (ACN 008 624 691).

"**ASX Listing Rules**" or "**Listing Rules**" means the Official Listing Rules of the ASX.

"**Board**" means the board of Directors of the Company.

"**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 dependant 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 Corporation Regulations.

"**Company**", "**Atomos**" or "**AMS**" means Atomos Limited ACN 139 730 500.

"**Constitution**" means the Company's constitution.

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

"**Corporations Regulations**" means the *Corporations Regulations 2001* (Cth).

"**Directors**" means the current Directors of the Company.

"**Equity Securities**" has the meaning given to that term in the Listing Rules.

"**Explanatory Memorandum**" means this Explanatory Memorandum as modified or varied by any supplementary Memorandum issued by the Company from time to time.

"**Group**" means the Company and its controlled entities.

"**Key Management Personnel**" or "**KMP**" has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

"**Meeting**" means the Annual General Meeting convened by this Notice.

"**Notice**" or "**Notice of Meeting**" means the notice convening the Annual General Meeting of the Company to be held on Thursday, 28 November 2024 which accompanies this Explanatory Memorandum.

"**Ordinary Resolution**" means a Resolution that has been approved by at least 50% of the votes cast by members entitled to vote on the Resolution.

"**Plan/s**" means the Atomos Equity Incentive Plan and Atomos Employee Share and Option Plan, a summary of key terms of which is attached as Schedule A to the Notice of Meeting.

"**Proxy Form**" means the proxy form that is enclosed with and forms part of this Notice.

"**Remuneration Report**" means the remuneration report set out in the Directors' Report section of the Company's Annual Report for the year ended 30 June 2024.

"**Resolution**" means a Resolution in the form proposed in the Notice of Meeting.

"**Share**" means fully paid ordinary shares in the Company.

"**Shareholder**" means a registered holder of a Share in the Company.

"**Special Resolution**" means a Resolution that has been approved by at least 75% of the votes cast by members entitled to vote on the Resolution.



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11.00am (AEDT) on Tuesday, 26 November 2024.**

🖨 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/amsagm2024>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11.00am (AEDT) on Tuesday, 26 November 2024.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 💻 **Online** <https://www.votingonline.com.au/amsagm2024>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Atomos Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Level 15, 25 Bligh Street, Sydney NSW 2000 on Thursday, 28 November 2024 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Item even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Peter Barber as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Previous Issue of Additional Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 10% Placement Capacity under ASX Listing Rule 7.1A (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Renewal of Proportional Takeover Provisions (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2024