



15 October 2020

Dear Shareholder,

NOTICE OF ANNUAL GENERAL MEETING

The Company advises that the Annual General Meeting of the Company will be held at:

Time: 12.30pm (Sydney Time)
Date: Thursday, 19 November 2020
Place: Rydges World Square, Sydney,
389 Pitt Street Sydney, NSW 2000

Pursuant to relief under Part 2 of The Corporations (Coronavirus Economic Response) Determination (No 3) 2020, the Company will not post hard copies of the Notice of Meeting to Shareholders unless specifically requested to do so.

A copy of the Notice of Meeting and Explanatory Statement is available for download at <https://netlinkz.com/investors/> and the Company's ASX announcements platform at asx.com.au (ASX:NET). Should you wish to receive a hard copy of the Notice of Meeting, please contact the Company on + 61 2 9285 1300 or cosec@netlinkz.com.

The Board has made the decision that it will hold a physical Meeting, with the appropriate social gathering and physical distancing measures in place to comply with the Federal Government and State Government's current restrictions on physical gatherings. However, as circumstances relating to COVID-19 are changing rapidly, the Company will update shareholders if changing circumstances will impact planning or the arrangements for the Meeting by way of announcement on ASX. The details will also be made available on our website at <https://netlinkz.com/investors/>.

Shareholders who are unable to attend the Meeting will be able to participate by:

(a) Voting by Proxy

Shareholders may vote by proxy prior to the Meeting any time until 12:30pm (Sydney Time) on 17 November 2020 (being 48 hours before the Meeting), either online or by lodging a proxy form, per the instructions below:

To vote online:

To vote online, visit: www.investorvote.com.au, or scan the QR code on your personalised proxy form (and follow the prompts).

To vote by proxy form:

If you have elected to receive communications by email, a copy of your personalised proxy form will be emailed to you.

If you have not elected to receive communications by email, a copy of your personalised proxy form will be posted to you, together with this letter for your convenience.



Proxy forms can be lodged by:

- post to: Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne, Victoria 3001 Australia; or
- facsimile to: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

(b) Shareholder Questions

Shareholders may submit questions to the Company in advance of the Meeting by emailing the Company Secretary at cosec@netlinkz.com, by no later than 12 November 2020.

(c) Webcast

The Company intends to post a webcast recording of the Meeting on the Company's website shortly after the meeting. The Company notes, however that the webcast recording will not be live, and will be "view only".

BUSINESS OF THE MEETING

Important information regarding the matters to be considered at the Annual General Meeting is set out in the **Notice of Meeting and Explanatory Statement**.

As outlined in the Notice of Meeting and Explanatory Statement, the business to be considered at the Annual General Meeting is as follows:

- Item 1: Annual Financial Report
- Resolution 1: Approval of Remuneration Report
- Resolution 2: Re-election of Mr Hualin Zhang as a Director
- Resolution 3: Election of Mr Bruce Rathie as a Director
- Resolution 4: Election of Dr Geoff Raby AO as a Director
- Resolution 5: Election of Mr James Stickland as a Director
- Resolution 6: Additional capacity to issue Equity Securities
- Resolution 7: Issue of Shares to Mr James Tsiolis
- Resolution 8: Issue of Options to Mr Hualin Zhang
- Resolution 9: Issue of Options to Mr Bruce Rathie
- Resolution 10: Issue of Options to Dr Geoff Raby AO
- Resolution 11: Issue of Options to Mr James Stickland
- Resolution 12: Issue of Options to Mr Grant Thomson
- Resolution 13: Fees to Non-Executive Directors
- Resolution 14: Approval for the issue of Options to Mr Masamichi Tanaka
- Resolution 15: Approval for the issue of Options to Mr Sandy Aitken
- Resolution 16: Approval for the issue of Performance Rights to Mr Matthew Ryan
- Resolution 17: Section 195 Approval



The Notice of Meeting provides important information which the Directors believe to be material to Shareholders in deciding whether or not to pass the above resolutions, and accordingly, the Company encourages all Shareholders to consider this information carefully before casting their vote.

The Directors strongly encourage all Shareholders to either attend the Meeting or lodge a directed proxy form prior to the Meeting.

Sincerely,

Erlyn Dale
Joint Company Secretary
Netlinkz Limited

This announcement is authorised for market release by the Board of Directors of Netlinkz Limited.

NETLINKZ LIMITED

ACN 141 509 426

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

Annual General Meeting to be held at

**Rydges World Square, Sydney
389 Pitt Street
Sydney NSW 2000**

**On Thursday, 19 November 2020
at 12:30pm (Sydney Time).**

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

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the annual general meeting of Shareholders of Netlinkz Limited ACN 141 509 426 (**Company**) will be held at Rydges World Square, Sydney, 389 Pitt Street, Sydney NSW 2000 on Thursday, 19 November 2020 at 12.30pm (Sydney Time) (**Meeting** or **Annual General Meeting**).

AGENDA

1. Financial Statements and Reports

To receive and consider the Company's annual financial report, together with the directors' and auditor's reports, for the financial year ending 30 June 2020.

Note: There is no requirement for shareholders to approve these reports.

2. Resolution 1 – Approval of Remuneration Report

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

“That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by Shareholders for the adoption of the Remuneration Report as contained in the Company’s Annual Report for the financial year ended 30 June 2020, on the terms and conditions in the Explanatory Statement.”

Note: The vote on this resolution is advisory only and does not bind the directors or the Company. The directors will consider the outcome of the vote and comments made by shareholders on the remuneration report at the Meeting when reviewing the Company’s remuneration policies.

Voting Prohibition

A vote on this Resolution must not be cast:

- (a) by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member, regardless of the capacity in which the vote is cast; or
- (b) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a vote may be cast by such persons (each a voter) as proxy if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the voter is appointed as a proxy that specifies the way the proxy is to vote on this Resolution; or
 - (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even though this Resolution is connected with the remuneration of members of the Key Management Personnel.
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3. Resolution 2 – Re-election of Mr Hualin Zhang as a Director

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

“That, for the purposes of clause 59 of the Constitution and for all other purposes, Mr Hualin Zhang, a Director, retires by rotation and, being eligible, is hereby re-elected as a Director.”

4. Resolution 3 – Election of Mr Bruce Rathie as a Director

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

“That, for the purpose of clause 58.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Bruce Rathie, a Director who was appointed by the Board during the year, retires and, being eligible, is hereby elected as a Director.”

5. Resolution 4 – Election of Dr Geoff Raby AO as a Director

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

“That, for the purpose of clause 58.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Dr Geoff Raby AO, a Director who was appointed by the Board during the year, retires and, being eligible, is hereby elected as a Director.”

6. Resolution 5 – Election of Mr James Stickland as a Director

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

“That, for the purpose of clause 58.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr James Stickland, a Director who was appointed by the Board during the year, retires and, being eligible, is hereby elected as a Director.”

7. Resolution 6 – Additional capacity to issue Equity Securities

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

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution 6, in accordance with directions given to the proxy or attorney to vote on this Resolution 6 in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution 6, in accordance with a direction given to the Chair to vote on Resolution 6 as the Chair decides; or
- (c) a Shareholder 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 Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution 6; and

(ii) the Shareholder votes on this Resolution 6 in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

As at the date of this Notice, the Company has not identified any particular persons or class of persons who would be excluded from voting on Resolution 6.

8. Resolution 7 – Issue of Shares to Mr James Tsiolis

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

*“That, pursuant to and in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes, Shareholders approve the issue of 20,000,000 Shares to Mr James Tsiolis (and/or his nominee(s)) (**Tsiolis Shares**), on the terms and conditions in the Explanatory Statement.”*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr James Tsiolis (and/or his nominee(s)) or any of his, or their, associates and any other person who will obtain a material benefit as a result of the issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a Shareholder 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 Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the Shareholder votes on this Resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

Voting Prohibitions

A vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr James Tsiolis or his nominee(s) or any of his, or their, associates. However, subject to the voting exclusion above and the further voting prohibition below, this does not prevent the casting of a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of Mr James Tsiolis or his nominee(s) or any of his, or their, associates.

Further, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

The Chair in relation to this Resolution 7 will not be Mr James Tsiolis.

9. Resolution 8 – Issue of Options to Mr Hualin Zhang

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

“That, pursuant to and in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes, Shareholders approve the issue of 10,000,000 Options to Mr Hualin Zhang (and/or his nominee(s)), on the terms and conditions in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Hualin Zhang (and/or his nominee(s)) or any of his, or their, associates and any other person who will obtain a material benefit as a result of the issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a Shareholder 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 Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the Shareholder votes on this Resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

Voting Prohibitions

A vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr Hualin Zhang or his nominee(s) or any of his, or their, associates. However, subject to the voting exclusion above and the further voting prohibition below, this does not prevent the casting of a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of Mr Hualin Zhang or his nominee(s) or any of his, or their, associates.

Further, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

10. Resolution 9 – Issue of Options to Mr Bruce Rathie

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

“That, pursuant to and in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes, Shareholders approve the issue of 10,000,000 Options to Mr Bruce Rathie (and/or his nominee(s)), on the terms and conditions in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Bruce Rathie (and/or his nominee(s)) or any of his, or their, associates and any other person who will obtain a material benefit as a result of the issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a Shareholder 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 Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the Shareholder votes on this Resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

Voting Prohibitions

A vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr Bruce Rathie or his nominee(s) or any of his, or their, associates. However, subject to the voting exclusion above and the further voting prohibition below, this does not prevent the casting of a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of Mr Bruce Rathie or his nominee(s) or any of his, or their, associates.

Further, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

11. Resolution 10 – Issue of Options to Dr Geoff Raby AO

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

“That, pursuant to and in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes, Shareholders approve the issue of 10,000,000 Options to Dr Geoff Raby AO (and/or his nominee(s)), on the terms and conditions in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Dr Geoff Raby AO (and/or his nominee(s)) or any of his, or their, associates and any other person who will obtain a material benefit as a result of the issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a Shareholder 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 Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

(ii) the Shareholder votes on this Resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

Voting Prohibitions

A vote on this Resolution must not be cast (in any capacity) by or on behalf of Dr Geoff Raby AO or his nominee(s) or any of his, or their, associates. However, subject to the voting exclusion above and the further voting prohibition below, this does not prevent the casting of a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of Dr Geoff Raby AO or his nominee(s) or any of his, or their, associates.

Further, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

12. Resolution 11 – Issue of Options to Mr James Stickland

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

“That, pursuant to and in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes, Shareholders approve the issue of 10,000,000 Options to Mr James Stickland (and/or his nominee(s)), on the terms and conditions in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr James Stickland (and/or his nominee(s)) or any of his, or their, associates and any other person who will obtain a material benefit as a result of the issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a Shareholder 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 Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the Shareholder votes on this Resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

Voting Prohibitions

A vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr James Stickland or his nominee(s) or any of his, or their, associates. However, subject to the voting exclusion above and the further voting prohibition below, this does not prevent the casting of a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and
- (b) it is not cast on behalf of Mr James Stickland or his nominee(s) or any of his, or their, associates.

Further, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

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

13. Resolution 12 – Issue of Options to Mr Grant Thomson

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

“That, pursuant to and in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act (including section 208 of the Corporations Act) and for all other purposes, Shareholders approve the issue of 10,000,000 Options to Mr Grant Thomson (and/or his nominee(s)), on the terms and conditions in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Grant Thomson (and/or his nominee(s)) or any of his, or their, associates and any other person who will obtain a material benefit as a result of the issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associate of that person (or those persons).

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

(a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a Shareholder 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 Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

(ii) the Shareholder votes on this Resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

Voting Prohibitions

A vote on this Resolution must not be cast (in any capacity) by or on behalf of Mr Grant Thomson or his nominee(s) or any of his, or their, associates. However, subject to the voting exclusion above and the further voting prohibition below, this does not prevent the casting of a vote if:

(a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on this Resolution; and

(b) it is not cast on behalf of Mr Grant Thomson or his nominee(s) or any of his, or their, associates.

Further, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

(i) a member of the Key Management Personnel; or

(ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair; and

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

14. Resolution 13 – Fees to Non-Executive Directors

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

“That pursuant to and in accordance with Listing Rule 10.17, clause 62.1 of the Constitution and for all other purposes, the maximum aggregate amount of directors’ fees that may be paid to the Company’s Non-Executive Directors is increased by \$500,000 per annum to \$1,000,000 per annum.”

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 13 by or on behalf of any Director or any of their associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a Shareholder 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 Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the Shareholder votes on this Resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

Voting Prohibition

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

15. Resolution 14 – Approval for the issue of Options to Mr Masamichi Tanaka

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

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue to Mr Masamichi Tanaka (and/or his nominee(s)) 5,000,000 Options on the terms described in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 14 by or on behalf of:

- (a) Mr Masamichi Tanaka (and/or his nominee(s)) or a person who will obtain a material benefit as a result of the relevant issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of Mr Masamichi Tanaka or of any of the other persons in (a) above.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

- (b) the chair 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 on the Proxy Form to vote as the proxy 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.

16. Resolution 15 – Approval for the issue of Options to Mr Sandy Aitken

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

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue to Mr Sandy Aitken (and/or his nominee(s)) 3,000,000 Options on the terms described in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 15 by or on behalf of:

- (a) Mr Sandy Aitken (and/or his nominee(s)) or a person who will obtain a material benefit as a result of the relevant issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of Mr Sandy Aitken or of any of the other persons in (a) above.

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

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

Voting Prohibition

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

17. Resolution 16 – Approval for the issue of Performance Rights to Mr Matthew Ryan

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

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue to Mr Matthew Ryan (and/or his nominee(s)) 10,500,000 Performance Rights on the terms described in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 16 by or on behalf of:

- (a) Mr Matthew Ryan (and/or his nominee(s)) or a person who will obtain a material benefit as a result of the relevant issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of Mr Matthew Ryan or of any of the other persons in (a) above.

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

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

Voting Prohibition

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

18. Resolution 17 – Section 195 Approval

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

“That, pursuant to and in accordance with subsection 195(4) of the Corporations Act and for all other purposes, Shareholders approve the transactions contemplated in Resolutions 7 to 11 (inclusive).”

Voting Prohibition

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

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However, the above prohibition does not apply if:

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

Explanatory Statement

The Explanatory Statement forms part of this Notice of Annual General Meeting and should be read in conjunction with it.

Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in this Notice of Annual General Meeting and the Explanatory Statement.

Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

By appointing the Chair as a proxy (or where the Chair becomes proxy by default) the relevant Shareholder gives the Chair express authority to exercise the proxy on Resolutions 1, 7 to 13 and 15 to 17 (except where the Shareholder has indicated a different voting intention on the Proxy Form) even though Resolutions 1, 7 to 13 and 15 to 17 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Voting Entitlements

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 7:00pm (Sydney Time) on Tuesday, 17 November 2020. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlement to attend and vote at the Meeting.

Enquiries

Shareholders may contact the Company on (02) 9299 9580 if they have any queries in respect of the matters set out in these documents.

Proxy return

Please refer to the following proxy return instructions on the enclosed Proxy Form.

Online:

At www.investorvote.com.au

By Mobile:

Scan the QR Code on your Proxy form and follow the prompts

By Mail to:

Computershare Investor Services Pty Ltd
GPO Box 242
Melbourne Victoria 3001
Australia

By Facsimile Transmission to:

1800 783 447 (within Australia) or
+61 3 9473 2555 (outside Australia)

Custodian Voting

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

By Order of the Board of Directors



Eryn Dale
Joint Company Secretary

Dated 14 October 2020

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

Item 1 - Annual Financial Report

The 2020 annual financial report, Directors' report and auditor's reports for the Company for the year ended 30 June 2020 will be laid before the Annual General Meeting.

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about these reports and the management of the Company. Shareholders will also be given an opportunity to ask the auditor questions about the:

- conduct of the audit;
- preparation and content of the auditor's report;
- accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about the content of the auditor's reports or the conduct of the audit may be submitted no later than 5 Business Days before the Annual General Meeting date to the Company Secretary at PO Box 3144, Nedlands, WA 6009 or by email: cosec@netlinkz.com.

Item 2 - Approval of Remuneration Report (Resolution 1)

Section 249L(2) of the Corporations Act requires a company to inform Shareholders that a resolution on the Remuneration Report will be put at the Annual General Meeting. Section 250R(2) of the Corporations Act requires a resolution that the Remuneration Report adopted be put to the vote. Resolution 1 seeks this approval.

In accordance with Section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" Resolution which does not bind the Directors or the Company.

Following consideration of the Remuneration Report, the Chairman, in accordance with Section 250SA of the Corporations Act, must give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

If at least 25% of the votes on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2021 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of the Directors other than the Managing Director of the Company (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the Company's 2021 annual general meeting. All of the Directors who are in office when the Company's 2021 Directors' Report is approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election is approved will be the directors of the Company.

Item 3 – Re-election of Mr Hualin Zhang as a Director (Resolution 2)

In accordance with clause 59 of the Constitution, it is necessary for one-third of the Directors, excluding any Director appointed since the last Annual General Meeting (in accordance with clause 58.2 of the Constitution), to retire by rotation each year. Pursuant to clause 76.9 of the Constitution, the Managing Director is not subject to retirement by rotation.

Mr Hualin Zhang was appointed as a Director on 28 February 2019 and was elected as a Director at the Company's 2019 annual general meeting.

Mr Zhang is the only Director (other than the Executive Chairman and CEO, Mr James Tsiolis) who was not appointed since the last annual general meeting. Mr Zhang, in accordance with the Constitution, retires by rotation and, being eligible, offers himself for election.

Resolution 2 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote.

Mr Zhang has over 30 years extensive experience in the Telecom and Technology sectors in China and was most recently appointed the Senior President of China Telecom Co. Wuxi. He has also held various roles throughout his career providing him with significant experience in introducing new technologies into the Chinese market. He holds a Bachelor of Science in Computational Mathematics and Executive Master of Business Administration (EMBA).

Mr Zhang is not a director of any other Australian public or ASX listed companies, nor has he held any such positions in the last three years.

Mr Zhang is not considered to be an independent Director, by virtue of his executive position with the Company.

The Directors (other than Mr Hualin Zhang) recommend that Shareholders vote in favour of Resolution 2 to re-elect Mr Hualin Zhang as a Director, as his skills and experience, particularly in relation to doing business in China, align with the Company's strategic direction, and complement the Board's mix of skills and experience.

Item 4 – Election of Mr Bruce Rathie as a Director (Resolution 3)

Clause 58.2 of the Constitution provides that any director appointed by casual vacancy holds office until the next annual general meeting and is eligible for election. Additionally, Listing Rule 14.4 provides that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Mr Bruce Rathie was appointed as a Director on 21 April 2020. Being eligible, he now offers himself for election.

Resolution 3 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote.

Mr Rathie is a professional Non-Executive Director of nearly 20 years having completed successful prior careers in law and finance. He is particularly strong in governance being a Fellow of the AICD and holding its Diploma Company Director, a Fellow of Australian Institute of Managers & Leaders and a Fellow of the Governance Institution and holding its Diploma Company Secretarial Practice (Governance).

Mr Rathie is currently a Non-Executive Director of ASX 200 PolyNovo Limited, Capricorn Society Limited and Australian Meat Processors Corporation Limited. He is also Chairman of Capricorn Mutual Limited and ASX listed 4D Medical Limited.

In addition to his current roles noted above, in the past three years, Mr Rathie has been a Non-Executive Director of ASX listed Datadot Technology Limited (Chair), and has otherwise not been a director of any other Australian public or ASX listed companies (other than those current positions noted above).

Mr Rathie is considered to be an independent director and is also the Chair of the Company's Audit and Compliance Committee. The Company has also conducted appropriate checks into Mr Rathie's background and experience and has disclosed to shareholders all information that it considers to be relevant to a decision on this Resolution 3.

The Directors (other than Mr Bruce Rathie) recommend that Shareholders vote in favour of Resolution 3 to elect Mr Bruce Rathie as a Director, as his skills and experience, particularly his corporate governance qualifications and experience, align with the Company's strategic direction and complement the Board's mix of skills and experience.

Item 5 – Election of Dr Geoff Raby AO as a Director (Resolution 4)

Clause 58.2 of the Constitution and Listing Rule 14.4 are summarised at Item 4 above. Dr Geoff Raby was appointed as a Director on 8 September 2020. Being eligible, he now offers himself for election.

Resolution 4 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote.

Dr Raby is an Australian economist and diplomat with over 27 years in the public service. He served as the Australian Ambassador to the People's Republic of China from 2007 to 2011 and has extensive in-country experience. Dr Raby was also the Deputy Secretary in the Department of Foreign Affairs and Trade (DFAT) from 2002 to 2006 and held a number of senior roles within the department. He is currently the Chairman and CEO of Geoff Raby & Associates, a Beijing-based business advisory firm. He has also held a number of ASX-listed company directorships, including roles with Yancoal, Fortescue Mining Group and OceanaGold, amongst others.

Dr Raby is currently a Director of ASX listed OceanaGold Corporation (ASX: OGC) and ASX listed Yancoal Australia Limited (ASX: YAL). In the last 3 years, Dr Raby held Directorships in the following ASX listed entities: iSentia Group Limited (ASX: ISD) and Wiseway Group Limited (ASX: WWG).

Dr Raby is considered to be an independent director of the Company. The Company conducted appropriate checks into Dr Raby's background and experience and has disclosed to shareholders all information that it considers to be relevant to a decision on this Resolution 4.

The Directors (other than Dr Geoff Raby AO) recommend that Shareholders vote in favour of Resolution 4 to elect Dr Geoff Raby AO as a Director, as his skills and experience, particularly his significant experience and insight into the Chinese economy and culture, and his ability to assist the Company with bilateral trade, align with the Company's strategic direction, and complement the Board's mix of skills and experience.

Item 6 – Election of Mr James Stickland as a Director (Resolution 5)

Clause 58.2 of the Constitution and Listing Rule 14.4 are summarised at Item 4 above. Mr Stickland was appointed as a Director on 8 September 2020. Being eligible, he now offers himself for election.

Resolution 5 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote.

Mr Stickland is an experienced executive and has held senior roles with HSBC, JP Morgan Chase and Cisco. He was also CEO of biometric security business Veridium, where he was responsible for growing the company's revenue and balance sheet and completing a successful US\$16.5 million Series B funding round with American multinational software company Citrix. Mr Stickland also helped develop and lead Veridium's global 'go to market' strategy for its flagship solution, VeridiumID. During his roles with HSBC and JP Morgan Chase, he focused on accelerating innovation capabilities in investee companies and delivering investment in enterprise technology, including cloud, mobile, social data and security applications. Mr Stickland is not currently a director of any other ASX listed companies, nor has he held any such positions in the last three years.

Mr Stickland is considered to be an independent director of the Company. The Company conducted appropriate checks into Mr Stickland's background and experience and considers that it has disclosed to shareholders all information that is relevant to a decision on this Resolution 5.

The Directors (other than Mr James Stickland) recommend that Shareholders vote in favour of Resolution 5 to elect Mr James Stickland as a Director, as his skills and experience, particularly in relation to doing business in the UK and Europe, align with the Company's strategic direction, and complement the Board's mix of skills and experience.

Item 7 – Additional capacity to issue Equity Securities (Resolution 6)

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.

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

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. The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$142.5 million (as at 14 October 2020).

The Company is seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.

If Resolution 6 is passed, the effect will be that the Company will be able to issue Equity Securities under the 10% Placement Facility in addition to the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 6 is not passed, the effect will be that the Company will not be able to issue any Equity Securities under the 10% Placement Facility and will have to rely upon its 15% placement capacity under Listing Rule 7.1 for the issue of Equity Securities.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chair intends to exercise all available proxies in favour of Resolution 6.

Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the company.

The Company, as at the date of the Notice, has on issue one quoted class of Equity Securities, being Shares.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities that have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17),
- (ii) plus the number of fully paid ordinary securities issued in the 12 months on the conversion of convertible securities within rule 7.2 (exception 9) where:
 - (A) the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or

- (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,
- (iii) plus the number of fully paid ordinary securities issued in the 12 months under an agreement to issue securities within Listing Rule 7.2 (exception 16) where:
 - (A) the agreement was entered into before the commencement of the relevant period; or
 - (B) the agreement or issue was approved or taken under the Listing Rules to have been approved under Listing Rule 7.1 or Listing Rule 7.4,
- (iv) plus the number of any other fully paid ordinary securities issued in the 12 months with approval under Listing Rule 7.1 or Listing Rule 7.4 (noting that this may include fully paid ordinary securities issued in the 12 months under an agreement to issue securities within Listing Rule 7.2 (exception 17) where the issue is subsequently approved under Listing Rule 7.1),
- (v) plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- (vi) less the number of fully paid ordinary securities cancelled in the 12 months.

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

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months where the issue or agreement to issue has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A (if Resolution 6 is approved) will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section (c) above).

(e) Minimum Issue Price

The issue price of Equity Securities to be issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

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- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (ii) the time and date of the entity's next annual general meeting;
- (iii) the time and date of Shareholder approval of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking),

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

Effect of Resolution 6

The effect of Resolution 6 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Specific information required by Listing Rule 7.3A

Shareholder Approval Expiry	The Company will only issue the Listing Rule 7.1A Shares during the 10% Placement Period as detailed in section (f) immediately above.
Minimum issue price	<p>The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the same class of the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> (a) the date on which the price at which the Equity Securities are to be issued is agreed; or (b) if the Equity Securities are not issued within 10 Trading Days of the date in the paragraph immediately above, the date on which the Equity Securities are issued.
Indicative use of funds	The Company may seek to issue the Equity Securities for cash consideration, which may be utilised for repayment of existing debt, funding of potential acquisitions and other business opportunities which complement the Company's business, and providing general working capital to fund: administration costs; research and development; marketing; cost of sales in Australia, Japan, India, Europe, USA and China; and, expansion into new regions..
Risk of Dilution	<p>If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table in Schedule 1.</p> <p>There is a risk of economic and voting dilution to the Shareholders, including that:</p> <ul style="list-style-type: none"> (a) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and (b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date. <p>The table in Schedule 1 shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.</p> <p>The table also shows:</p>

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	<p>(a) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and</p> <p>(b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.</p>
Listing Rules Disclosures	The Company will comply with its disclosure obligations under Listing Rules 7.1A.4, 2.7 and 3.10.3 in relation to any issue of securities under the 10% Placement Facility.
Allocation policy	<p>The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of allottees will be determined on a case-by-case basis having regard to factors which may include:</p> <p>(a) the purpose of the issue;</p> <p>(b) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;</p> <p>(c) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(d) the financial situation and solvency of the Company; and</p> <p>(e) advice from corporate, financial and broking advisers (if applicable).</p> <p>As at the date of this Notice, the allottees have not been determined. They may, however, include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company and are likely to be sophisticated and professional investors.</p>
Utilisation in the preceding 12 months	In the 12 months preceding the date of the Meeting, the Company has not issued, nor agreed to issue, any Equity Securities pursuant to Listing Rule 7.1A.2. The Company did not seek Shareholder approval pursuant to Listing Rule 7.1A at its 2019 annual general meeting.
Voting exclusion statement	A voting exclusion statement is included above. However as at the date of this Notice, the Company has not invited any existing Shareholder to participate in any proposed issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders are anticipated to be excluded from voting on this Resolution.

Board Recommendation

The Board unanimously recommends Shareholders vote in favour of granting the Company the 10% Placement Facility.

The Chair intends to vote undirected proxies in favour of Resolution 6.

Item 8 – Issue of Shares to Mr James Tsiolis (Resolution 7)

In accordance with Listing Rule 10.11 and section 208 of the Corporations Act, Shareholder approval is (subject to certain exceptions) required for the issue of securities to a related party. Mr Tsiolis is a Director and therefore a related party of the Company.

Pursuant to Resolution 7, the Company is proposing to issue 20,000,000 Shares to Mr Tsiolis (and/or his nominee(s)) as part of his equity incentive due to him under his Executive Services Agreement, for the financial year ended 30 June 2018 for the establishment of the China Telecom Wuxi and Jiangsu Pilot Program in 2017 (as detailed in the Company's ASX announcements dated 20 February 2017, 23 August 2017 and 8 November 2017) (being the **Tsiolis Shares**). The Tsiolis Shares were approved by the Board in November 2018 (subject to Shareholders' approval), but a resolution seeking Shareholder approval for their issue was not subsequently put to Shareholders due to administrative processing delays, and such approval is therefore now being sought.

Resolution 7 seeks Shareholder approval in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act and for all other purposes, for the grant of the Tsiolis Shares to Mr Tsiolis (and/or his nominee(s)).

If Resolution 7 is passed by Shareholders, the Company can issue the Tsiolis Shares to Mr Tsiolis in respect of the equity incentives due to him under his Executive Services Agreement.

If Resolution 7 is not passed by Shareholders, the Company cannot issue the Tsiolis Shares to Mr Tsiolis in respect of the equity incentives due to him under his Executive Services Agreement. The Board (excluding Mr Tsiolis) considers that the issue of the Tsiolis Shares is appropriate and important to incentivise and align the interests of the Company's Chairman and Chief Executive Officer with the interests of Shareholders.

The Tsiolis Shares are not being issued under the Company's Incentive Share Plan.

Resolution 7 is an ordinary Resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 7. The Chair in relation to this Resolution 7 will not be Mr James Tsiolis.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 7, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Chapter 2E of the Corporations Act

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

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

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

"Financial benefit" has a wide meaning under Chapter 2E of the Corporations Act and includes the issue of securities by a public company. The issue of the Tsiolis Shares constitutes giving a financial benefit and Mr Tsiolis is a related party of the Company by virtue of him being a Director.

Given that each of the Directors is the subject of separate Resolutions seeking approvals to issue them with Shares or Options under this Notice, they have chosen to abstain from making a determination of whether the exceptions set out in sections 210 to 216 of the Corporations Act apply in the current circumstances to Resolution 7. Accordingly, Shareholder approval is sought under section 208 of the Corporations Act for Resolution 7.

Listing Rule 10.11

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

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

unless it obtains the approval of its shareholders (subject to certain exceptions in Listing Rule 10.12). It is the view of the Directors that the exceptions detailed in Listing Rule 10.12 do not apply in the current circumstances.

Pursuant to Listing Rule 7.2, Exception 14, as Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Pursuant to that exception, the effect of passing Resolution 7 will be to allow the Company to issue 20,000,000 Shares to Mr Tsiolis (and/or his nominee(s)) as detailed above without using up the Company's 15% placement capacity under Listing Rule 7.1.

Specific information required by Chapter 2E of the Corporations Act and Listing Rule 10.13

The following information is provided to Shareholders (in addition to the information above) for the purposes of Resolution 7:

- (a) The Tsiolis Shares are fully paid ordinary shares in the Company which are proposed to be granted to Mr Tsiolis (and/or his nominee(s)), who is Executive Chairman and CEO of the Company and therefore a related party.
- (b) Mr Tsiolis falls within the category in Listing Rule 10.11.1, as he is a Director of the Company and any party he nominates to receive Tsiolis Shares would be expected to fall within the category in Listing Rule 10.11.4 as an associate of Mr Tsiolis.
- (c) The maximum number of Shares to be issued to Mr Tsiolis (and/or his nominee(s)) is 20,000,000.
- (d) The Company will issue the Tsiolis Shares no later than one month after the date of the Meeting (or such longer period of time as ASX may in its discretion allow).
- (e) The Tsiolis Shares are fully paid ordinary shares in the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (f) If 20,000,000 Shares are issued to Mr Tsiolis (and/or his nominee(s)) pursuant to Resolution 7, this will increase the number of Shares on issue from 2,158,590,953 to 2,178,590,953 (assuming that no Performance Rights, Options, convertible notes or other convertible securities are exercised or converted and no other Shares are issued (although the Company reserves the right to issue Shares and other securities)) with the effect that the shareholding of existing Shareholders would be diluted by 0.918%.
- (g) No funds will be raised by the grant of the Tsiolis Shares as they are being granted for nil cash consideration in respect of the equity incentives due to Mr Tsiolis under his Executive Services Agreement.
- (h) The purpose of the issue of Tsiolis Shares is to satisfy the equity incentives due to him under his Executive Services Agreement.

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- (i) The terms of the proposal to issue the Tsiolis Shares are set out above.
- (j) Mr Tsiolis is paid \$720,000 per annum (**Base Salary**) plus statutory superannuation and an insurance allowance of \$40,000 per annum. Mr Tsiolis is also entitled, subject to Company performance and relevant board and shareholder approval, to an annual bonus entitlement of 200% of his Base Salary. Mr Tsiolis was paid a cash bonus of \$690,000 for the financial year ended 30 June 2019, and no bonus award or determination has been made by the Board in respect of the last financial year. As announced in April 2020, certain Directors and executives of the Company have accepted reductions to their base salaries of 50% for a period of six months. Mr Tsiolis' Base Salary is therefore \$360,000 per annum until 1 November 2020 (pro rata for that period). Mr Tsiolis may terminate his Executive Services Agreement by giving the Company 6 months' notice, and the Company may terminate the Executive Services Agreement by giving 12 months' notice (or pay in lieu of notice), or immediately without pay in certain prescribed (standard) circumstances. Mr Tsiolis' Executive Services Agreement otherwise contains terms and conditions considered standard for an agreement of this nature.
- (k) Mr Tsiolis' notifiable interests in securities of the Company as at the date of this Notice are set out below:

	Shares	Options
Mr Tsiolis	88,170,538 Shares, being: <ul style="list-style-type: none"> (a) 16,875,000 Shares held by Mr Tsiolis in his personal capacity; (b) 60,325,000 Shares held by Alpha First Pty Ltd, of which Mr Tsiolis is a shareholder, beneficiary and director; and (c) 9,858,038 Shares held by Strategic Capital Management Ltd, of which Mr Tsiolis is the majority shareholder, beneficiary and director. 	2,250,000 Unlisted NETO27 Options (exercisable at \$0.045 and expiring on 2 July 2021), all of which are held by Strategic Capital Management Ltd, of which Mr Tsiolis is the majority shareholder, beneficiary and director. 2,250,000 Unlisted NETO28 Options (exercisable at \$0.09 and expiring on 2 July 2021), all of which are held by Strategic Capital Management Ltd, of which Mr Tsiolis is the majority shareholder, beneficiary and director. 1,500,000 Unlisted NETO29 Options (exercisable at \$0.15 and expiring on 2 July 2021), all of which are held by Strategic Capital Management Ltd, of which Mr Tsiolis is the majority shareholder, beneficiary and director.

- (l) There may be a perceived cost to the Company arising from the issue of Tsiolis Shares for nil cash consideration. However, the benefits of aligning Mr Tsiolis' interests with Shareholders and conserving cash by issuing equity securities as part of his remuneration should also be considered.
- (m) The highest and lowest closing market sale prices of the Company's Shares on ASX during the twelve (12) months immediately preceding the date of this Notice and the respective dates of those highest and lowest sales were \$0.18 on 14, 15, 16 and 18 October 2019 and \$0.036 on 22, 25 and 26 May 2020. The latest available market sale price of the Company's Shares on ASX at the close of trading on 14 October 2020 was \$0.066. Although this assists in relation to understanding the context of the financial benefit of issuing the Tsiolis Shares, historical Share trading prices are no guide as to future prices and the Directors make no forecast of future Share prices.
- (n) A voting exclusion statement is included in the Notice for Resolution 7.
- (o) The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 7.

Board Recommendation

The Board (other than Mr James Tsiolis) recommends that Shareholders vote in favour of Resolution 7.

Mr Tsiolis has an interest in Resolution 7 and therefore believes it is inappropriate to make a recommendation.

Items 9 to 13 – Issue of Options to Mr Hualin Zhang, Mr Bruce Rathie, Dr Geoff Raby AO, Mr James Stickland and Mr Grant Thomson (Resolutions 8, 9, 10, 11 and 12)

In accordance with Listing Rule 10.11 and section 208 of the Corporations Act, Shareholder approval is (subject to certain exceptions) required for the issue of securities to a related party. Mr Zhang, Mr Rathie, Dr Raby and Mr Stickland are Directors of the Company and therefore are each a related party of the Company. Mr Thomson is also a related party of the Company, having been a Director of the Company in the past 6 months. Mr Thomson resigned as a Non-Executive Director of the Company on 8 September 2020, to take the position as the Company's Chief Revenue Officer.

Together, Mr Zhang, Mr Rathie, Dr Raby, Mr Stickland and Mr Thomson are referred to as the **Related Parties**.

Pursuant to Resolution 8, 9, 10, 11 and 12, the Company is proposing to issue 10,000,000 unlisted Options to each of the Related Parties or their respective nominee(s) in the following tranches:

- (a) 2,500,000 Options with an exercise price of \$0.10 each;
- (b) 2,500,000 Options with an exercise price of \$0.15 each;
- (c) 2,500,000 Options with an exercise price of \$0.20 each; and
- (d) 2,500,000 Options with an exercise price of \$0.25 each,

Being 50,000,000 Options in aggregate (together, the **Related Party Options**).

Each Option will have an expiry date of 1 September 2023. One half of each tranche of Options will vest immediately upon issue, with the remaining Options to vest on the date that is 18 months from the date of each recipient's appointment, subject to them remaining engaged in their current role on that date. The dates of appointment of the Related Parties were 8 September 2020 for Dr Raby, Mr Stickland and Mr Thomson, 21 April 2020 for Mr Rathie and 28 February 2019 for Mr Zhang (meaning his Related Party Options will be deemed vested upon their issue).

The Options will be able to be exercised using cash to pay the relevant exercise price or alternatively exercised by cashless exercise facility.

The terms and conditions of the Related Party Options are set out in further detail in Schedule 2.

Resolutions 8, 9, 10, 11 and 12 seek Shareholder approval in accordance with Listing Rule 10.11, Chapter 2E of the Corporations Act and for all other purposes, for the grant of 10,000,000 Options to each of the Related Parties (and/or their nominee(s)).

If Resolutions 8, 9, 10, 11 and/or 12 are passed by Shareholders, the Company can issue the Related Party Options to the relevant Related Parties whose Resolutions are passed.

If Resolutions 8, 9, 10, 11 and/or 12 are not passed by Shareholders, the Company cannot issue the Related Party Options to the relevant Related Parties whose Resolutions are not passed.

The Related Party Options are not being issued under the Company's Incentive Share Plan.

Resolutions 8, 9, 10, 11 and 12 are ordinary Resolutions.

The Chair intends to exercise all available undirected proxies in favour of Resolutions 8, 9, 10, 11 and 12.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolutions 8, 9, 10, 11 and 12, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Chapter 2E of the Corporations Act

Refer to item 8 above for a summary of Chapter 2E of the Corporations Act.

“Financial benefit” has a wide meaning under Chapter 2E of the Corporations Act and includes the issue of securities by a public company. The issue of the Related Party Options constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of him being a Director or, in the case of Mr Thomson, having been a Director of the Company in the past 6 months.

Given that each of the Directors is the subject of separate Resolutions seeking approvals to issue them with Shares or Options under this Notice, they have chosen to abstain from making a determination of whether the exceptions set out in sections 210 to 216 of the Corporations Act apply in the current circumstances to Resolutions 8, 9, 10, 11 and 12. Accordingly, Shareholder approval is sought under section 208 of the Corporations Act for Resolutions 8, 9, 10, 11 and 12.

Listing Rule 10.11

Refer to item 8 above for a summary of Listing Rule 10.11.

It is the view of the Directors that the exceptions detailed in Listing Rule 10.12 do not apply in the current circumstances.

Pursuant to Listing Rule 7.2, Exception 14, as Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Pursuant to that exception, the effect of passing Resolutions 8, 9, 10, 11 and 12 will be to allow the Company to issue 10,000,000 Options to each of the Related Parties (and/or his respective nominee(s)) as detailed above without using up the Company's 15% placement capacity under Listing Rule 7.1.

Specific information required by Chapter 2E of the Corporations Act and Listing Rule 10.13

The following information is provided to Shareholders (in addition to the information above) for the purposes of Resolutions 8, 9, 10, 11 and 12:

- (a) The Related Party Options are unlisted Options in the Company, which are proposed to be granted to:
 - (i) Mr Zhang (and/or his nominee(s)), who is a Director of the Company and therefore a related party;
 - (ii) Mr Rathie (and/or his nominee(s)), who is a Director of the Company and therefore a related party;
 - (iii) Dr Raby (and/or his nominee(s)), who is a Director of the Company and therefore a related party;
 - (iv) Mr Stickland (and/or his nominee(s)), who is a Director of the Company and therefore a related party; and
 - (v) Mr Thomson (and/or his nominee(s)), who was a Director of the Company in the past 6 months and is therefore considered a related party.
- (b) Each of the Related Parties falls within the category in Listing Rule 10.11.1, as they are each a related party of the Company by virtue of being a Director of the Company (or, in the case of Mr Thomson, by virtue of him having been a Director of the Company in the past 6 months) and any party they nominate to receive the Related Party Options would be expected to fall within the category in Listing Rule 10.11.4 as an associate of the relevant Related Party.

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- (c) The maximum number of Options to be issued to each of the Related Parties (and/or his respective nominee(s)) is 10,000,000.
- (d) The Company will issue the Related Party Options no later than one month after the date of the Meeting (or such longer period of time as ASX may in its discretion allow).
- (e) No funds will be raised by the grant of the Related Party Options as they are being granted for nil cash consideration as part of each of the Related Parties' remuneration package.
- (f) The terms and conditions of the Related Party Options are set out in further detail in Schedule 2.
- (g) The values which the Company attributes to the classes of Related Party Options (including the financial benefits inherent in those proposed issues of securities) and the basis of those values is as set out in Schedule 6.
- (h) The terms of the proposal to issue the Related Party Options are set out above.
- (i) Details of each of Mr Zhang's, Mr Rathie's, Dr Raby's, Mr Stickland's and Mr Thomson's current total remuneration packages are set out below:

	Remuneration package
Mr Zhang	Mr Zhang is paid \$150,000 per annum. Mr Zhang accepted a salary cut of 50% from 1 April 2020 until 1 October 2020, during which time he was paid \$75,000 per annum (pro rata for that period).
Mr Rathie	Mr Rathie is paid \$150,000 in director fees per annum plus superannuation. Mr Rathie has accepted a salary cut of 50% from his appointment on 21 April 2020 until 21 October 2020, during which time he will be paid \$75,000 per annum (pro rata for that period) plus superannuation.
Dr Raby	Mr Raby is paid \$90,000 in director fees per annum plus superannuation.
Mr Stickland	Mr Stickland is paid \$90,000 in director fees per annum.
Mr Thomson	Mr Thomson is paid a fee of \$350,000 per annum (plus GST) in his capacity as Chief Revenue Officer of the Company.

- (j) There may be a perceived cost to the Company arising from the Related Party Options if, for example, the market price of Shares is higher than any of the exercise prices of Related Party Options during the period in which they may be converted into Shares. However, the benefits of aligning the interests of Mr Zhang, Mr Rathie, Dr Raby, Mr Stickland and Mr Thomson with Shareholders and conserving cash by issuing equity securities as part of their remuneration should also be considered.
- (k) Mr Zhang, Mr Rathie, Dr Raby, Mr Stickland and Mr Thomson do not have any notifiable interests in securities of the Company as at the date of this Notice other than the proposal to issue the Related Party Options.
- (l) A voting exclusion statement is included in the Notice for Resolutions 8, 9, 10, 11 and 12.
- (m) The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 8, 9, 10, 11 and 12.

Board Recommendation

The Directors (other than Mr James Tsiolis) consider that, given their personal interests in their respective proposed Related Party Options the subject of Resolutions 8, 9, 10 and 11, it would be inappropriate for them to give any voting recommendation with respect to these Resolutions (or Resolution 12, given Mr Thomson was recently a Director). Mr Tsiolis recommends that Shareholders vote in favour of Resolutions 8, 9, 10, 11 and 12.

Item 14 – Fees to Non-Executive Directors (Resolution 13)

In accordance with clause 62.1 of the Constitution, ASX Listing Rule 10.17 and for all other purposes, Shareholder approval is sought to increase the maximum aggregate amount of directors' fees that may be paid by the Company to its Non-Executive Directors (**Fee Pool**) by \$500,000 per annum to \$1,000,000 per annum.

Under the ASX Listing Rules, the term "directors' fees" means fees payable by the Company and any of its child entities to a Non-Executive Director for acting as a director of the Company or any of its child entities (including attending and participating in any board committee meetings) and includes superannuation contributions and any fees which a director sacrifices for other benefits, but does not include reimbursement of genuine out-of-pocket expenses, genuine "special exertion" fees paid in accordance with the Company's Constitution or securities issued to Non-Executive Directors with approval of Shareholders in accordance with the ASX Listing Rules.

The Directors are seeking Shareholder approval to increase the Fee Pool for the following reasons:

- (a) as a result of the diversification of the Company over recent years, the Directors continue to review the size and composition of the Board. The increase in the Fee Pool will provide the Board with the ability to appoint additional directors with the requisite skills and experience as appropriate; and
- (b) the increase will ensure that the Company maintains the ability to pay Non-Executive Directors remuneration at levels commensurate with market rates and as necessary to attract and retain directors of the highest calibre.

The level of Non-Executive Directors' remuneration is reviewed annually to ensure alignment with the market. The current Fee Pool is \$500,000 as set out in the Constitution, and has not been increased since the Constitution was approved in 2010, prior to the Company's listing on the ASX.

On 6 June 2018, the Company obtained shareholder approval under ASX Listing Rule 10.11 to issue the following securities to then Non-Executive Directors of the Company, which were issued on 2 July 2018:

- (a) 10,000,000 Options David O'Dowd as part of his remuneration package;
- (b) 10,000,000 Options to Peter Apostolopoulos as part of his remuneration package;
- (c) 1,874,998 Shares to David O'Dowd in lieu of Director fees for the period from November 2017 to March 2018;
- (d) 1,499,998 Shares to Peter Apostolopoulos in lieu of Director fees for the period from November 2017 to March 2018; and
- (e) 12,000,000 Shares and 6,000,000 Options to Peter Apostolopoulos for services provided to the Company prior to his appointment in respect of fundraising, restructuring, and business strategy.

On 6 June 2018, the Company also obtained shareholder approval under ASX Listing Rule 10.11 to issue the following securities to Strategic Capital Management Limited, of which Mr Peter Apostolopoulos was a Director:

- (a) 6,000,000 Options for capital raising services provided to the Company;

- (b) 14,000,000 Shares and 7,000,000 Options for services related to arrangement of liquidity support for the Company;
- (c) 15,000,000 Shares and 7,500,000 Options for services related to the restructure of the Company, product development, and China and US business development and strategy;
- (d) Shares and Options in respect of a 4% fee on the QMAC debt funding (details of which are included in the Notice of Meeting released by the Company on 4 May 2018) the final number of which was dependent on the USD/AUD conversion rate and which was 19,572,025 Shares and 9,786,013 Options; and
- (e) 105,963,846 Shares on conversion of debt provided by Strategic Capital Management Ltd as responsible entity of the SCM Absolute Return International Equity Trust, 14,285,714 of which were issued to an entity associated to Mr Apostolopoulos and 7,142,857 of which were issued to Mr David O'Dowd each as nominees of Strategic Capital Management.

Details of these issues are contained in the Notice of Meeting released by the Company on 4 May 2018. The Company has otherwise not issued any other securities to Non-Executive Directors of the Company under ASX Listing Rules 10.11 or 10.14 at any time within the last three years.

The current Fee Pool is \$500,000 per annum as provided for under the Constitution. Current fees for the Non-Executive Directors (per annum) are as follows:

- (a) Mr Bruce Rathie - \$75,000 plus \$7,125 superannuation until 21 October 2020, then \$150,000 plus \$14,250 superannuation;
- (b) Dr Geoff Raby AO - \$90,000 plus \$8,550 superannuation; and
- (c) James Stickland - \$90,000.

Additional information regarding the remuneration paid to each Non-Executive Director for the financial year ended 30 June 2020, and the Company's approach to the remuneration of Non-Executive Directors, is set out in the Remuneration Report in the Company's Annual Report.

The Non-Executive Directors of the Company consider that, given their personal interests in Resolution 13, it would be inappropriate for them to give any voting recommendation with respect to Resolution 13. Mr Tsiolis recommends that Shareholders vote in favour of Resolution 13.

The Chairman intends to exercise all available undirected proxies in favour of Resolution 13.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 13, by signing and returning the Proxy Form (including via an online voting facility) you are considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.

Item 15 – Approval for the issue of options to Mr Masamichi Tanaka (Resolution 14)

In December 2019, the Company entered into an ongoing advisory board agreement engagement letter with Mr Masamichi Tanaka pursuant to which the Company engaged Mr Tanaka as an independent contractor to serve on the Company's board of advisors (**Tanaka Engagement**) and to provide the following services to the Company:

- (a) participant in monthly advisory board calls;
- (b) participate in the process for obtaining certification of the Company's intellectual property;
- (c) participate in the establishment of an internet of things (IoT) laboratory in Japan for the Company;

- (d) participate in sales of the Company's intellectual property in Japan and potentially other international markets;
- (e) assist in locating and engaging potential users of the Company's intellectual property in Japan; and
- (f) provide guidance to the Company on its business and technology strategies,

(together, the **Tanaka Services**).

As part of the consideration payable to Mr Tanaka for providing the Tanaka Services under the Tanaka Engagement, the Company agreed to issue 7,500,000 unlisted options to Mr Tanaka as follows:

- (a) 2,500,000 unlisted options on the date which is 14 days after the date of entry into the Tanaka Engagement;
- (b) 2,500,000 unlisted options on the date which is 18 months after the date of entry into the Tanaka Engagement; and
- (c) 2,500,000 unlisted options on the date which is 36 months after the date of entry into the Tanaka Engagement.

On 1 June 2020, the Tanaka Engagement was terminated and replaced with a formal employment agreement between the Company's Japanese subsidiary, Netlinkz Japan KK, and Mr Tanaka (**Tanaka Employment Agreement**). Upon termination of the Tanaka Engagement, the parties agreed that shareholder approval would be sought immediately for the issue of the options pursuant to (a) above (which options have been issued following Shareholder approval received at the Company's general meeting of 17 September 2020), with Mr Tanaka waiving his entitlement to the options pursuant to (b) and (c) above, in lieu of a separate package of 5,000,000 Options to be issued under the Tanaka Employment Agreement (**Tanaka Options**), subject to shareholder approval to be sought at the Company's 2020 Annual General Meeting.

Accordingly, pursuant to this Resolution 14, shareholder approval is sought pursuant to Listing Rule 7.1 (and for all other purposes) for the issue of 5,000,000 Tanaka Options.

The Tanaka Options will be issued in two equal tranches of 2,500,000 Options (referred to as **Tranche 1 Options** and **Tranche 2 Options** respectively).

Each Tanaka Option will entitle the holder to subscribe for one Share in the Company on payment of the exercise price of \$0.16 per Option and will be exercisable as set out below in further detail. Each Tranche 1 Option will expire on the date which is 3 years after the date of issue. Each Tranche 2 Option will expire on the date which is 5 years after the date of issue.

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 shares it had on issue at the start of that period.

The issue of the Tanaka Options does not fit within any of these exceptions. While the issue of the Tanaka Options does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is asking shareholders to approve the issue of the Tanaka Options under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1. To this end, Resolution 14 seeks shareholder approval to the issue of the Tanaka Options under and for the purposes of Listing Rule 7.1 (and for all other purposes).

If Resolution 14 is approved by Shareholders, the Company will be able to proceed with the issue of the Tanaka Options to Mr Tanaka (and/or his nominee(s)) without using the Company's 15% capacity under Listing Rule 7.1.

If Resolution 14 is not passed, the Company may still issue the Tanaka Options (to the extent there is sufficient placement capacity) but they will reduce, to that extent, the Company's capacity to issue equity

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securities without shareholder approval under Listing Rule 7.1 for 12 months following the issue of the Tanaka Options the subject of this Resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 14.

Information Required by Listing Rule 7.3 – Resolution 14

The following information is provided to Shareholders for the purposes of Listing Rule 7.3.

<p>The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified or selected</p>	<p>The Tanaka Options are proposed to be issued to Mr Tanaka (and/or his nominee(s)).</p>
<p>The number and class of securities the entity will issue</p>	<p>5,000,000 Tanaka Options are proposed to be issued by the Company to Mr Tanaka (and/or his nominee(s)).</p>
<p>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</p>	<p>Each Tranche 1 Option:</p> <ul style="list-style-type: none"> (a) will have an exercise price of \$0.16; (b) will vest and become exercisable into one Share in the Company on the date which is 12 months after the commencement of Mr Tanaka's employment under the Tanaka Employment Agreement, subject to Mr Tanaka remaining employed by the Company on this date; and (c) will expire on the date which is three years after the date of grant of the Tranche 1 Option. <p>Each Tranche 2 Option:</p> <ul style="list-style-type: none"> (a) will have an exercise price of \$0.16; (b) will vest and become exercisable into one Share in the Company on the date which is 30 months after the commencement of Mr Tanaka's employment under the Tanaka Employment Agreement, subject to Mr Tanaka remaining employed by the Company on this date; and (c) will expire on the date which is five years after the date of grant of the Tranche 2 Option. <p>Should Mr Tanaka's employment under the Tanaka Employment Agreement terminate for any reason before the Tranche 1 Options or the Tranche 2 Options vest and become eligible for exercise, any unvested options will immediately lapse on termination of the Tanaka Employment Agreement.</p> <p>Each of the Tranche 1 Options and Tranche 2 Options will otherwise be issued on the terms and conditions set out in Schedule 3.</p>
<p>The date or dates on or by which the entity will issue the securities. This must be no later than 3 months after the date of the meeting</p>	<p>If this Resolution 14 is approved by Shareholders, the Tanaka Options will be issued to Mr Tanaka (and/or his nominee(s)) within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of its discretion).</p>

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The price or other consideration the entity will receive for the securities	The Tanaka Options are being issued to Mr Tanaka as part consideration for services provided by Mr Tanaka to the Company under the Tanaka Employment Agreement (as described above in the background to this Resolution 14). Each Tanaka Option has an exercise price of \$0.16.
The purpose of the issue, including the intended use of any funds raised by the issue	The Tanaka Options are being issued to Mr Tanaka as part consideration for the services provided by Mr Tanaka to the Company under the Tanaka Employment Agreement. No funds will be raised from the issue of the Tanaka Options.
If the securities are being issued under an agreement, a summary of any other material terms of the agreement	<p>Under the Tanaka Employment Agreement, the Company has engaged Mr Tanaka to provide the Tanaka Services. As part-consideration for providing the Tanaka Services under the Tanaka Employment Agreement, the Company has agreed, subject to Shareholder approval being received pursuant to this Resolution 14, to issue the Tanaka Options to Mr Tanaka.</p> <p>Other material terms of the Tanaka Employment Agreement include the following:</p> <ul style="list-style-type: none"> (a) Mr Tanaka is able to voluntarily resign by giving notice of at least 30 days' prior to the date of resignation; (b) the base salary for Mr Tanaka is 28,300,000 Yen per annum and at the Company's discretion, the Company may offer a cash bonus to Mr Tanaka in consideration of the Company's results and Mr Tanaka's performance; and (c) during the period that is 12 months after the termination of the Tanaka Employment Agreement, Mr Tanaka has agreed that he will not be engaged in or employed by any business that competes with the Company, attempt to entice away any employee of the Company and seek the custom of or business of any customer of the Company.

Directors' Recommendation

The Board of Directors recommend that Shareholders vote in favour of this Resolution 14.

Item 16 – Approval for the issue of options to Mr Sandy Aitken (Resolution 15)

On 7 September 2020, Netlinkz Global Services (Aust & NZ) Pty Limited (**Netlinkz Global Services**) entered into an independent contractor agreement with IT Advisory Services Pty Limited (**Aitken Company**) pursuant to which Netlinkz Global Services engaged Mr Sandy Aitken, through his company Aitken Company, to provide services equivalent to a Chief Operating Officer (**Aitken Engagement**).

As part of the consideration payable to Mr Aitken under the Aitken Engagement, the Board of the Company may, in its sole discretion, elect to award Mr Aitken up to 3,000,000 options to acquire Shares in the Company (**Aitken Options**).

Accordingly, pursuant to this Resolution 15, shareholder approval is sought pursuant to Listing Rule 7.1 (and for all other purposes) for the issue of the 3,000,000 Aitken Options.

The Aitken Options each entitle the holder, subject to vesting, to subscribe for one Share on payment of the exercise price of \$0.10 each, and are split into six tranches of 500,000 unlisted options, vesting upon Mr Aitken's successful achievement (as determined by Netlinkz Global Services and the Company in its absolute discretion), of certain commercially sensitive milestones which have been agreed between the Company and Mr Aitken and which centre around:

- (a) establishing a central repository and process for secure source code storage, management, development, maintenance and deployment across all regions;
- (b) establishing IoT Labs in local markets and a unified global on-boarding process for new customers; and
- (c) establishing follow-the-sun support teams to deliver global customer/technical support.

The Aitken Options expire three years after their date of issue.

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 shares it had on issue at the start of that period.

The issue of the Aitken Options does not fit within any of these exceptions. While the issue of the Aitken Options does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is asking shareholders to approve the issue of the Aitken Options under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1. To this end, Resolution 15 seeks shareholder approval to the issue of the Aitken Options under and for the purposes of Listing Rule 7.1 (and for all other purposes).

If Resolution 15 is approved by Shareholders, the Company will be able to proceed with the issue of the Aitken Options to Mr Aitken (and/or his nominee(s)) without using the Company's 15% capacity under Listing Rule 7.1.

If Resolution 15 is not passed, the Company may still issue the Aitken Options (to the extent there is sufficient placement capacity) but they will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1 for 12 months following the issue of the Aitken Options the subject of this Resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 15.

Information Required by Listing Rule 7.3 – Resolution 15

The following information is provided to Shareholders for the purposes of Listing Rule 7.3.

The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified or selected	The Aitken Options are proposed to be issued to Mr Aitken (and/or his nominee(s)).
The number and class of securities the entity will issue	3,000,000 Aitken Options are proposed to be issued by the Company to Mr Aitken (and/or his nominee(s)).
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	Each Aitken Option: <ul style="list-style-type: none"> (a) will have an exercise price of \$0.10; (b) will vest and become exercisable into one Share in the Company based on Mr Aitken's successful achievement (as determined by Netlinkz Global Services and the Company in its absolute discretion) of six certain commercially sensitive milestones which have been agreed between Mr Aitken and the Company (noting that each milestone applies to only 500,000 of the Aitken Options); and

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	<p>(c) will expire on the date which is three years after the date of grant of the Aitken Option,</p> <p>and is otherwise proposed to be issued on the terms and conditions set out in Schedule 4.</p>
The date or dates on or by which the entity will issue the securities. This must be no later than 3 months after the date of the meeting	If this Resolution 15 is approved by Shareholders, the Aitken Options will be issued to Mr Aitken (and/or his nominee(s)) within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of its discretion).
The price or other consideration the entity will receive for the securities	The Aitken Options are being issued to Mr Aitken as part consideration for services provided by Mr Aitken to the Company under the Aitken Engagement (as described above in the background to this Resolution 15). Each Aitken Option has an exercise price of \$0.10.
The purpose of the issue, including the intended use of any funds raised by the issue	The Aitken Options are being issued to Mr Aitken (and/or his nominee(s)) to incentivise and reward his achievement of the milestones as set out in the Aitken Engagement. No funds will be raised from the issue of the Aitken Options.
If the securities are being issued under an agreement, a summary of any other material terms of the agreement	<p>Under the Aitken Engagement, the Company has engaged Mr Aitken to provide services equivalent to a Chief Operating Officer. As consideration for providing these services under the Aitken Engagement and to incentivise and reward Mr Aitken's achievement of the six milestones, the Company has agreed, subject to Shareholder approval being received pursuant to this Resolution 15, to issue the Aitken Options to Mr Aitken.</p> <p>Other material terms of the Aitken Engagement include the following:</p> <ul style="list-style-type: none"> (a) the agreement is a continuing agreement, which either party may terminate by written notice of 4 weeks to the other party (or immediately in the event of certain breaches by the other party); (b) the base annual fee for Mr Aitken is \$350,000 per annum plus GST; (c) the Board of the Company may, in its sole discretion, elect to make Mr Aitken a formal offer of Shares under the Company's Incentive Share Plan; (d) Mr Aitken must not, within Australia and New Zealand and during the term of the agreement or during 3 years from the termination of the agreement: <ul style="list-style-type: none"> (i) induce or attempt to induce any of the employees of Netlinkz Global Services to terminate their agreements or contracts with Netlinkz Global Services; (ii) solicit or attempt to solicit the business or custom of any customer of Netlinkz Global Services, or any person who during the 12 months preceding termination of the agreement was a customer of Netlinkz Global Services; (iii) solicit or attempt to solicit the business or custom of any person whose business or custom Netlinkz

	<p>Global Services was cultivating at the time of termination of the agreement; or</p> <p>(iv) perform or cause to be performed any business or services for any customer of Netlinkz Global Services or any person who during the 12 months preceding termination of the agreement was a customer of Netlinkz Global Services;</p> <p>(e) Mr Aitken must not, during the Engagement Period, provide services to a third party for payment that, in the reasonable opinion of Netlinkz Global Services directly conflicts or competes with the business of Netlinkz Global Services or limits Mr Aitken's ability to fully perform his obligations under the agreement; and</p> <p>(f) Netlinkz Global Services must reimburse Mr Aitken for all reasonable travel expenses, other necessary expert advisers authorised by Netlinkz Global Services and any other expenses authorised by Netlinkz Global Services.</p>
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Directors' Recommendation

The Board of Directors recommend that Shareholders vote in favour of this Resolution 15.

Item 17 – Approval for the issue of Performance Rights to Mr Matthew Ryan (Resolution 16)

The Board is proposing to issue up to 10,500,000 Performance Rights, each of which vest into a Share in the Company for nil consideration upon certain service conditions being met, to the Company's Chief Financial Officer, Mr Matthew Ryan (or his nominee) (**Ryan Performance Rights**).

The Ryan Performance Rights are split into three tranches of 3,500,000 Performance Rights, vesting as follows:

- (a) 3,500,000 Performance Rights will vest subject to Mr Ryan being employed by the Company on 31 August 2021;
- (b) 3,500,000 Performance Rights will vest subject to Mr Ryan being employed by the Company on 31 August 2022; and
- (c) 3,500,000 Performance Rights will vest subject to Mr Ryan being employed by the Company on 31 August 2023.

Accordingly, pursuant to this Resolution 16, shareholder approval is sought pursuant to Listing Rule 7.1 (and for all other purposes) for the issue of 10,500,000 Ryan Performance Rights.

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 shares it had on issue at the start of that period.

The issue of the Ryan Performance Rights does not fit within any of these exceptions. While the issue of the Ryan Performance Rights does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is asking shareholders to approve the issue of the Ryan Performance Rights under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1. To this end, Resolution 16 seeks shareholder approval to the issue of the Ryan Performance Rights under and for the purposes of Listing Rule 7.1 (and for all other purposes).

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If Resolution 16 is approved by Shareholders, the Company will be able to proceed with the issue of the Ryan Performance Rights to Mr Ryan (and/or his nominee(s)) without using the Company's 15% capacity under Listing Rule 7.1.

If Resolution 16 is not passed, the Company may still issue the Ryan Performance Rights (to the extent there is sufficient placement capacity) but they will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1 for 12 months following the issue of the Ryan Performance Rights the subject of this Resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 16.

Information Required by Listing Rule 7.3 – Resolution 16

The following information is provided to Shareholders for the purposes of Listing Rule 7.3.

The names of the persons to whom the entity will issue the securities or the basis upon which those persons were or will be identified or selected	The Ryan Performance Rights are proposed to be issued to Mr Ryan (and/or his nominee(s)).
The number and class of securities the entity will issue	10,500,000 Performance Rights are proposed to be issued by the Company to Mr Ryan (and/or his nominee(s)).
If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	Full terms and conditions of the Ryan Performance Rights are set out in Schedule 5.
The date or dates on or by which the entity will issue the securities. This must be no later than 3 months after the date of the meeting	If this Resolution 16 is approved by Shareholders, the Ryan Performance Rights will be issued to Mr Ryan (and/or his nominee(s)) within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of its discretion).
The price or other consideration the entity will receive for the securities	The Ryan Performance Rights are being issued for nil cash consideration to Mr Ryan to incentivise and reward the achievement of certain service conditions in Mr Ryan's role as Chief Financial Officer at the Company (as described above in the background to this Resolution 16). No consideration is payable upon the vesting of the Performance Rights.
The purpose of the issue, including the intended use of any funds raised by the issue	The Ryan Performance Rights are being issued to Mr Ryan to incentivise and reward the achievement of certain service conditions in Mr Ryan's role as Chief Financial Officer at the Company. No funds will be raised from the issue of the Ryan Performance Rights.
If the securities are being issued under an agreement, a summary of any other material terms of the agreement	The Ryan Performance Rights are proposed to be issued pursuant to an offer letter providing for the terms set out in Schedule 5.

Directors' Recommendation

The Board of Directors recommend that Shareholders vote in favour of this Resolution 16.

Item 18 – Section 195 Approval (Resolution 17)

In accordance with section 195 of the Corporations Act, a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered.

Each of Mr Tsiolis, Mr Zhang, Mr Rathie, Dr Raby and Mr Stickland may respectively have a material personal interest in the outcome of their respective resolution among Resolutions 7 to 11 (inclusive) in relation to the proposed issues of Shares and/or Options.

In the absence of Resolution 17, the Directors may not be able to form a quorum at directors' meetings necessary to carry out the terms of Resolutions 7 to 11 (inclusive).

The Directors accordingly exercise their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

Resolution 17 is an ordinary Resolution.

The Chair intends to exercise all available undirected proxies in favour of Resolution 17.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 17, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Directors' Recommendation

The Board considers that, given the subject matter of Resolution 17, it would be inappropriate for the Board to give any voting recommendation with respect to this Resolution.

Glossary

In this Notice and Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

\$	means Australian dollars.
10% Placement Facility	has the meaning given to that term in item 7 of the Explanatory Statement.
ASX	ASX Limited ACN 008 624 691 or the securities market operated by it, as the context requires.
Board	the Company's board of Directors.
Chairman or Chair	the person appointed to chair the Meeting or any part of the Meeting.
Closely Related Party	has the meaning given in section 9 of the Corporations Act.
Constitution	Constitution of the Company.
Company	Netlinkz Limited (ACN 141 509 426).
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	a director of the Company.
Equity Security	has the meaning given to that term in the Listing Rules.
Explanatory Statement	this explanatory statement forming part of the Notice of Annual General Meeting.
Fee Pool	has the meaning given to that term in item 14 of the Explanatory Statement.
Incentive Share Plan	the Netlinkz Limited Incentive Share Plan.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
Listing Rules or ASX Listing Rules	the listing rules of ASX.
Meeting or Annual General Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice of Annual General Meeting or Notice	the Notice of Annual General Meeting, including this Explanatory Statement.
Option	an unlisted option which entitles the holder to subscribe for a Share.
Performance Right	an unlisted performance right in the Company granted on the terms set out in Schedule 5.
Related Parties	has the meaning given to that term in items 9 to 13 of the Explanatory Statement.

Related Party Options	has the meaning given to that term in items 9 to 13 of the Explanatory Statement.
Proxy Form	the proxy form attached to the Notice.
Resolution	a resolution set out in this Notice.
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	a registered holder of at least one Share.
Trading Day	has the meaning as defined in the Listing Rules.

Schedule 1 – Listing Rule 7.1A Dilution Table

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares for variable 'A' calculated based on the number of ordinary securities the Company has on issue as at the date of the Notice.

The table also shows:

- (a) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.033 50% decrease in Issue Price	\$0.066 Issue Price	\$0.132 100% increase in Issue Price
Current Variable A (2,158,590,953 Shares)	10% Voting Dilution	215,859,095 Shares	215,859,095 Shares	215,859,095 Shares
	Funds Raised	\$7,123,350	\$14,246,700	\$28,493,401
50% increase in current Variable A (3,237,886,430 Shares)	10% Voting Dilution	323,788,643 Shares	323,788,643 Shares	323,788,643 Shares
	Funds Raised	\$10,685,025	\$21,370,050	\$42,740,101
100% increase in current Variable A (4,317,181,906 Shares)	10% Voting Dilution	431,718,191 Shares	431,718,191 Shares	431,718,191 Shares
	Funds Raised	\$14,246,700	\$28,493,401	\$56,986,801

The table has been prepared on the following assumptions:

- (a) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (b) No Options, convertible notes or other convertible securities are exercised or converted into Shares before the date of the issue of the Equity Securities.
- (c) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

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- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- (e) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (f) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes listed Options (for example), it is assumed that those listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (g) The issue price is \$0.066, being the closing price of the Shares on ASX on 14 October 2020. The Company will only issue the Equity Securities during the 10% Placement Period.

Schedule 2 – Terms and conditions of the Related Party Options to be issued to each Related Party

(a) **Entitlement**

Each Option entitles the holder to subscribe for one fully paid ordinary share (**Share**) in the issued capital of Netlinkz Limited (**Company**) upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (n), the amount payable upon exercise of each Option will be as follows:

- (i) 2,500,000 Options are exercisable at \$0.10 each;
- (ii) 2,500,000 Options are exercisable at \$0.15 each;
- (iii) 2,500,000 Options are exercisable at \$0.20 each; and
- (iv) 2,500,000 Options are exercisable at \$0.25 each,

(**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 7:00 pm (AEST) on 1 September 2023 (**Expiry Date**). An Option not exercised before its Expiry Date will automatically lapse on the Expiry Date.

(d) **Vesting Conditions**

The Options will vest and become exercisable as follows, subject to the Holder remaining engaged by the Company as a Director on the date of vesting:

- (i) one half of each tranche, immediately upon issue; and
- (ii) one half of each tranche on the date that is 18 months from the commencement of the Holder's appointment as a Director of the Company (or in the case of Mr Grant Thomson's Options, 18 months from the commencement of his appointment as Chief Revenue Officer of the Company),

(**Vesting Condition**). Unless otherwise agreed by the Company, all unvested Options will immediately lapse if, within 18 months from the date of issue of the Options, the holder ceases to be appointed as a Director of the Company (or in the case of Grant Thomson, ceases to be appointed as a consultant of the Company) for any reason whatsoever (including without limitation resignation or termination for cause).

(e) **Exercise Period**

The Options are exercisable at any time on and from the date upon which the relevant Vesting Condition is satisfied until the Expiry Date (**Exercise Period**).

(f) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company specifying the number of Options being exercised (**Notice of Exercise**) and, subject to an election under paragraph (h) below, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) **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 in cleared funds of the Exercise Price (or election to exercise by way of cashless exercise under paragraph (h)) for each Option being exercised (**Exercise Date**).

(h) **Cashless Exercise**

On delivery of a Notice of Exercise, the Holder may elect to exercise the Options by way of cashless exercise, in which case:

- (i) the Holder will not be required to pay the Exercise Price for the Options in cleared funds; and
- (ii) the Company will only issue or transfer that number of Shares to the Holder that have a value equal to the then total market value of the Shares that would have been issued or transferred to the Holder if the Options had been exercised other than by way of cashless exercise, less the total amount of the Exercise Price that would otherwise have been payable on exercise of the Options (with the number of Shares rounded down).

(i) **Change in control**

- (i) If prior to a Vesting Condition being met, a Takeover Event (as defined below) occurs, then each unvested Option will automatically and immediately vest and the relevant Vesting Condition will be deemed to have been satisfied.
- (ii) A "Takeover Event" means a takeover bid for the Company pursuant to Chapter 6 of the Corporations Act where the holders of at least 50% of the ordinary shares in the Company accept the bid and such bid is free of conditions or a court grants an order approving a compromise or scheme where the ordinary shares in the Company are either cancelled or transferred to a third party (not being a scheme of arrangement simply for the purposes of a corporate restructure).

(j) **Timing of issue of Shares on exercise**

Subject to paragraph (k), within 10 business days after the later of the following:

- (i) the Exercise Date, if the Company is not in possession of excluded information (as defined in section 708A(7) of the Corporations Act; and
- (ii) the date the Company ceases to be in possession of excluded information with respect to the Company (if any) following the Exercise Date,

the Company will:

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

(k) **Shareholder and regulatory approvals**

Notwithstanding any other provision of these terms and conditions, exercise of Options and receipt of Shares will be subject to the Company obtaining all required (if any) Shareholder and regulatory

approvals for the purpose of issuing the Shares to the holder. If exercise of the Options would result in any person being in contravention of section 606(1) of the Corporations Act then the exercise of each Option that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606(1) of the Corporations Act. Holders must give notification to the Company in writing if they consider that the exercise of the Options may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of Options will not result in any person being in contravention of section 606(1) of the Corporations Act.

(l) **Shares issued on exercise**

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

(m) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(n) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an 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.

(o) **Participation in new issues**

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

(p) **Change in exercise price**

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

(q) **Unquoted**

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

(r) **Transferability**

The Options are non-transferable.

Schedule 3 – Terms and conditions of the Tanaka Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one fully paid ordinary share (**Share**) in the issued capital of Netlinkz Limited (**Company**) upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (n), the amount payable upon exercise of each Option will be \$0.16 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 7:00 pm (AEST) on:

- (i) the date that is 3 years from the date of issue, with respect to 2,500,000 of the Options (**Tranche 1 Options**); and
- (ii) the date that is 5 years from the date of issue, with respect to 2,500,000 of the Options (**Tranche 2 Options**),

(**Expiry Date**). An Option not exercised before its Expiry Date will automatically lapse on the Expiry Date.

(d) **Vesting Conditions**

The Options will vest and become exercisable as follows:

- (i) each Tranche 1 Option, on the date which is 12 months after the commencement of Tanaka's employment under his employment agreement (**Employment Agreement**) with Netlinkz Japan KK (**Netlinkz Japan**), being 1 June 2021, subject to his remaining employed by Netlinkz Japan on that date;
- (ii) each Tranche 2 Option, on the date which is 30 months after the commencement of Tanaka's employment under his Employment Agreement, being 1 December 2022, subject to his remaining employed by Netlinkz Japan on that date.

(each a **Vesting Condition**). Should Tanaka's employment under his Employment Agreement terminate for any reason before the Tranche 1 Options or Tranche 2 Options vest, any unvested Options shall immediately lapse on termination of the Employment Agreement.

(e) **Exercise Period**

The Options are exercisable at any time on and from the date upon which the relevant Vesting Condition is satisfied until the relevant Expiry Date (**Exercise Period**).

(f) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company specifying the number of Options being exercised (**Notice of Exercise**) and, subject to an election under paragraph (h) below, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) **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 in cleared funds of the Exercise Price (or election to exercise by way of cashless exercise under paragraph (h)) for each Option being exercised (**Exercise Date**).

(h) **Cashless Exercise**

On delivery of a Notice of Exercise, the Holder may elect to exercise the Options by way of cashless exercise, in which case:

- (i) the Holder will not be required to pay the Exercise Price for the Options in cleared funds; and
- (ii) the Company will only issue or transfer that number of Shares to the Holder that have a value equal to the then total market value of the Shares that would have been issued or transferred to the Holder if the Options had been exercised other than by way of cashless exercise, less the total amount of the Exercise Price that would otherwise have been payable on exercise of the Options (with the number of Shares rounded down).

(i) **Change in control**

- (i) If prior to a Vesting Condition being met, a Takeover Event (as defined below) occurs, then each unvested Option will automatically and immediately vest and the relevant Vesting Condition will be deemed to have been satisfied.
- (ii) A "Takeover Event" means a takeover bid for the Company pursuant to Chapter 6 of the Corporations Act where the holders of at least 50% of the ordinary shares in the Company accept the bid and such bid is free of conditions or a court grants an order approving a compromise or scheme where the ordinary shares in the Company are either cancelled or transferred to a third party (not being a scheme of arrangement simply for the purposes of a corporate restructure).

(j) **Timing of issue of Shares on exercise**

Subject to paragraph (k), within 10 business days after the later of the following:

- (i) the Exercise Date, if the Company is not in possession of excluded information (as defined in section 708A(7) of the Corporations Act; and
- (ii) the date the Company ceases to be in possession of excluded information with respect to the Company (if any) following the Exercise Date,

the Company will:

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

(k) **Shareholder and regulatory approvals**

Notwithstanding any other provision of these terms and conditions, exercise of Options and receipt of Shares will be subject to the Company obtaining all required (if any) Shareholder and regulatory

approvals for the purpose of issuing the Shares to the holder. If exercise of the Options would result in any person being in contravention of section 606(1) of the Corporations Act then the exercise of each Option that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606(1) of the Corporations Act. Holders must give notification to the Company in writing if they consider that the exercise of the Options may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of Options will not result in any person being in contravention of section 606(1) of the Corporations Act.

(l) **Shares issued on exercise**

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

(m) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(n) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an 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.

(o) **Participation in new issues**

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

(p) **Change in exercise price**

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

(q) **Unquoted**

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

(r) **Transferability**

The Options are non-transferable.

Schedule 4 – Terms and conditions of the Aitken Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one fully paid ordinary share (**Share**) in the issued capital of Netlinkz Limited (**Company**) upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (n), the amount payable upon exercise of each Option will be \$0.10 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 7:00 pm (AEST) on the date that is 3 years from the date of issue (**Expiry Date**). An Option not exercised before its Expiry Date will automatically lapse on the Expiry Date.

(d) **Vesting Conditions**

The Options will vest and become exercisable upon the contractor's successful achievement (as determined by Netlinkz Global Services (Aust & NZ) Pty Limited (**Netlinkz Global**) and the Company in their absolute discretion) of certain commercially sensitive milestones (which are not for public disclosure) which have been agreed between the Company and Mr Aitken and which centre around:

- (i) establishing a central repository and process for secure source code storage, management, development, maintenance and deployment across all regions;
- (ii) establishing IoT Labs in local markets and a unified global on-boarding process for new customers; and
- (iii) establishing follow-the-sun support teams to deliver global customer/technical support,

(each a **Vesting Condition**). Should the contractor's engagement under the contractor agreement with Netlinkz Global (**Contractor Agreement**) terminate for any reason before any tranche of Options vest, any unvested Options shall immediately lapse on termination of the Contractor Agreement.

(e) **Exercise Period**

The Options are exercisable at any time on and from the date upon which the relevant Vesting Condition is satisfied until the Expiry Date (**Exercise Period**).

(f) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company specifying the number of Options being exercised (**Notice of Exercise**) and, subject to an election under paragraph (h) below, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(g) **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 in cleared funds of the Exercise Price (or election

to exercise by way of cashless exercise under paragraph (h)) for each Option being exercised (**Exercise Date**).

(h) Cashless Exercise

On delivery of a Notice of Exercise, the Holder may elect to exercise the Options by way of cashless exercise, in which case:

- (i) the Holder will not be required to pay the Exercise Price for the Options in cleared funds; and
- (ii) the Company will only issue or transfer that number of Shares to the Holder that have a value equal to the then total market value of the Shares that would have been issued or transferred to the Holder if the Options had been exercised other than by way of cashless exercise, less the total amount of the Exercise Price that would otherwise have been payable on exercise of the Options (with the number of Shares rounded down).

(i) Change in control

- (i) If prior to a Vesting Condition being met, a Takeover Event (as defined below) occurs, then each unvested Option will automatically and immediately vest and the relevant Vesting Condition will be deemed to have been satisfied.
- (ii) A "Takeover Event" means a takeover bid for the Company pursuant to Chapter 6 of the Corporations Act where the holders of at least 50% of the ordinary shares in the Company accept the bid and such bid is free of conditions or a court grants an order approving a compromise or scheme where the ordinary shares in the Company are either cancelled or transferred to a third party (not being a scheme of arrangement simply for the purposes of a corporate restructure).

(j) Timing of issue of Shares on exercise

Subject to paragraph (k), within 10 business days after the later of the following:

- (i) the Exercise Date, if the Company is not in possession of excluded information (as defined in section 708A(7) of the Corporations Act; and
- (ii) the date the Company ceases to be in possession of excluded information with respect to the Company (if any) following the Exercise Date,

the Company will:

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

(k) Shareholder and regulatory approvals

Notwithstanding any other provision of these terms and conditions, exercise of Options and receipt of Shares will be subject to the Company obtaining all required (if any) Shareholder and regulatory approvals for the purpose of issuing the Shares to the holder. If exercise of the Options would result in any person being in contravention of section 606(1) of the Corporations Act then the exercise of each Option that would cause the contravention will be deferred until such time or times that the exercise would not result in a contravention of section 606(1) of the Corporations Act. Holders must give notification to the Company in writing if they consider that the exercise of the Options may result

in the contravention of section 606(1) of the Corporations Act, failing which the Company will be entitled to assume that the exercise of Options will not result in any person being in contravention of section 606(1) of the Corporations Act.

(l) **Shares issued on exercise**

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

(m) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(n) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an 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.

(o) **Participation in new issues**

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

(p) **Change in exercise price**

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

(q) **Unquoted**

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

(r) **Transferability**

The Options are non-transferable.

Schedule 5 – Terms and conditions of the Ryan Performance Rights

The terms and conditions of the Ryan Performance Rights are:

- (a) **(Vesting)** The Performance Rights vest as follows:
 - (i) 3,500,000 Performance Rights will vest subject to Mr Ryan being employed by the Company on 31 August 2021;
 - (ii) 3,500,000 Performance Rights will vest subject to Mr Ryan being employed by the Company on 31 August 2022; and
 - (iii) 3,500,000 Performance Rights will vest subject to Mr Ryan being employed by the Company on 31 August 2023,(each, a **Vesting Condition**).
- (b) **(Conversion)** Upon a Vesting Condition being satisfied, the holder may exercise the relevant vested Performance Rights by delivering a written notice of exercise (**Notice of Exercise**) to the Company Secretary at any time prior to 5pm (AEST) on the date which is 5 years from the date of issue of the Performance Right (**Expiry Date**).
- (c) **(No Consideration payable)** No consideration is payable upon the vesting and exercise of the Performance Rights.
- (d) **(Expiry)** Any Performance Rights that have not been exercised prior to the Expiry Date will automatically expire on the Expiry Date.
- (e) **(Lapse)** If Mr Ryan ceases to be employed by the Company prior to all Vesting Conditions being satisfied, any then unvested Performance Rights will automatically lapse.
- (f) **(No Voting rights)** A Performance Right does not entitle a holder to vote on any resolutions proposed at a general meeting of Shareholders of the Company, subject to any voting rights provided under the Corporations Act or the Listing Rules, where such rights cannot be excluded by these terms.
- (g) **(Right to receive notices and attend general meetings)** Each Performance Right confers on the holder the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to Shareholders, and the right to attend the general meetings of the Company.
- (h) **(No dividend rights)** A Performance Right does not entitle a holder to any dividends.
- (i) **(No rights on winding up)** A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up of the Company.
- (j) **(Return of capital rights)** A Performance Right does not confer any right to a return of capital, whether in a winding up, upon a reduction of capital, or otherwise.
- (k) **(Reorganisation of capital)** If there is a reorganisation (including, without limitation, consolidation, subdivision, reduction or return) of the issued capital of the Company, the rights of a holder will be varied, as appropriate, in accordance with the Listing Rules which apply to reorganisation of capital at the time of the reorganisation.
- (l) **(No participation in entitlements and bonus issues)** A Performance Right does not entitle a holder to participate in new issues of capital offered to holders of Shares, such as bonus issues and entitlement issues.
- (m) **(Not transferable)** A Performance Right is not transferable.
- (n) **(Change in Control)**

- (i) If prior to a Vesting Condition being satisfied, a Takeover Event (as defined below) occurs, then each unvested Performance Right will automatically and immediately vest, and the Vesting Condition will be deemed to have been satisfied. However, if the number of Shares to be issued as a result of the conversion of those vested Performance Rights is in excess of 10% of the total fully diluted share capital of the Company at the time, then the number of Performance Rights to be vested will be reduced so that the aggregate number of Shares to be issued on conversion of the Performance Rights vested is equal to 10% of the entire fully diluted share capital of the Company.
 - (ii) A "Takeover Event" means a takeover bid for the Company pursuant to Chapter 6 of the Corporations Act where the holders of at least 50% of the ordinary shares in the Company accept the bid and such bid is free of conditions or a court grants an order approving a compromise or scheme where the ordinary shares in the Company are either cancelled or transferred to a third party (not being a scheme of arrangement simply for the purposes of a corporate restructure).
 - (iii) The Company must ensure the allocation of vested Performance Rights under sub-paragraph (i) is on a pro rata basis to all holders of performance rights in respect of their respective holdings of performance rights, and all remaining performance rights held by each holder will remain on issue until conversion or expiry in accordance with their terms.
- (o) **(Timing of issue of Shares on exercise)** Within 10 Business Days of receiving a Notice of Exercise, the Company will:
- (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights specified in the Notice of Exercise;
 - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of the Shares issued pursuant to the exercise of the Performance Rights.
- (p) **(Quotation)** The Company will not apply for quotation of the Performance Rights on ASX.
- (q) **(Compliance with law)** Conversion of the Performance Rights is subject to compliance at all times with the Corporations Act and Listing Rules.
- (r) **(Ranking of Shares)** Shares into which the Performance Rights will convert will rank parri passu in all respects with existing Shares.
- (s) **(No other rights)** A Performance Right does not give a holder any other rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Schedule 6 – Related Party Option Valuation

The Company has obtained an independent valuation of the Related Party Options. The outcome of that valuation is as follows:

	Tranche 1	Tranche 2	Tranche 3	Tranche 4
Number	7,500,000	7,500,000	7,500,000	7,500,000
Value per Option	\$0.0305	\$0.0262	\$0.0231	\$0.0207
Value	\$228,750	\$196,500	\$173,250	\$155,250

	Tranche 5	Tranche 6	Tranche 7	Tranche 8
Number	3,750,000	3,750,000	3,750,000	3,750,000
Value per Option	\$0.0332	\$0.0278	\$0.0241	\$0.0214
Value	\$124,500	\$104,250	\$90,375	\$80,250

	Tranche 9	Tranche 10	Tranche 11	Tranche 12
Number	1,250,000	1,250,000	1,250,000	1,250,000
Value per Option	\$0.0322	\$0.0271	\$0.0236	\$0.0210
Value	\$40,250	\$33,875	\$29,500	\$26,250

The valuation has been prepared on the basis of the following key assumptions.

Background

The vesting conditions attached to the Options are as follows:

- 50% of each tranche vests immediately; and
- 50% of each tranche vests 18 months after appointment of each of the Related Parties.

The appointment dates of each of the Related Parties are as follows, shown with the resulting vesting dates:

Resolution	Name	Appointment	18 Months
8	Mr Hualin Zhang	28-Feb-19	28-Aug-20
9	Mr Bruce Rathie	21-Apr-20	21-Oct-21
10	Dr Geoff Raby AO	08-Sep-20	08-Mar-22
11	Mr James Stickland	08-Sep-20	08-Mar-22
12	Mr Grant Thomson	08-Sep-20	08-Mar-22

Accordingly, the options have been valued as 12 separated tranches, with the following vesting terms:

- Tranche 1 to 4 Options vest immediately (being 50% of each tranche plus the remaining 50% of Mr Zhang's options which would have vested on 28 August 2020);
- Tranche 5 to 8 Options vest 18 months after 8 September 2020 (being the vesting date for Dr Raby, Mr Stickland and Mr Thomson); and
- Tranche 9 to 12 Options vest 18 months after 21 April 2020 (being the vesting date for Mr Rathie).

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The terms attached to the Options valued are summarised in the table below.

Terms	Tranche 1	Tranche 2	Tranche 3	Tranche 4
Number	7,500,000	7,500,000	7,500,000	7,500,000
Valuation Date	2-Oct-20	2-Oct-20	2-Oct-20	2-Oct-20
Exercise Price	\$0.10	\$0.15	\$0.20	\$0.25
Vesting Date	Immediately	Immediately	Immediately	Immediately
Expiry Date	1-Sep-23	1-Sep-23	1-Sep-23	1-Sep-23

Terms	Tranche 5	Tranche 6	Tranche 7	Tranche 8
Number	3,750,000	3,750,000	3,750,000	3,750,000
Valuation Date	2-Oct-20	2-Oct-20	2-Oct-20	2-Oct-20
Exercise Price	\$0.10	\$0.15	\$0.20	\$0.25
Vesting Date	8-Mar-22	8-Mar-22	8-Mar-22	8-Mar-22
Expiry Date	1-Sep-23	1-Sep-23	1-Sep-23	1-Sep-23

Terms	Tranche 9	Tranche 10	Tranche 11	Tranche 12
Number	1,250,000	1,250,000	1,250,000	1,250,000
Valuation Date	2-Oct-20	2-Oct-20	2-Oct-20	2-Oct-20
Exercise Price	\$0.10	\$0.15	\$0.20	\$0.25
Vesting Date	21-Oct-21	21-Oct-21	21-Oct-21	21-Oct-21
Expiry Date	1-Sep-23	1-Sep-23	1-Sep-23	1-Sep-23

Valuation Methodology

The Options were valued using the Hoadley Trading & Investment Tools (“Hoadley”) ESO2 option valuation model.

Option Valuation Assumptions

The valuation was prepared on the following key assumptions:

Assumptions	Tranche 1	Tranche 2	Tranche 3	Tranche 4
Valuation Date	2-Oct-20	2-Oct-20	2-Oct-20	2-Oct-20
Spot Price ¹	\$0.067	\$0.067	\$0.067	\$0.067
Exercise Price	\$0.10	\$0.15	\$0.20	\$0.25
Vesting Date	Immediately	Immediately	Immediately	Immediately
Expiry Date	1-Sep-23	1-Sep-23	1-Sep-23	1-Sep-23
Expected Future Volatility ²	100%	100%	100%	100%
Risk Free Rate ³	0.19%	0.19%	0.19%	0.19%
Early Exercise Multiple ⁴	2.5x	2.5x	2.5x	2.5x
Dividend Yield	Nil	Nil	Nil	Nil

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Assumptions	Tranche 5	Tranche 6	Tranche 7	Tranche 8
Valuation Date	2-Oct-20	2-Oct-20	2-Oct-20	2-Oct-20
Spot Price¹	\$0.067	\$0.067	\$0.067	\$0.067
Exercise Price	\$0.10	\$0.15	\$0.20	\$0.25
Vesting Date	8-Mar-22	8-Mar-22	8-Mar-22	8-Mar-22
Expiry Date	1-Sep-23	1-Sep-23	1-Sep-23	1-Sep-23
Expected Future Volatility²	100%	100%	100%	100%
Risk Free Rate³	0.19%	0.19%	0.19%	0.19%
Early Exercise Multiple⁴	2.5x	2.5x	2.5x	2.5x
Dividend Yield	Nil	Nil	Nil	Nil

Assumptions	Tranche 9	Tranche 10	Tranche 11	Tranche 12
Valuation Date	2-Oct-20	2-Oct-20	2-Oct-20	2-Oct-20
Spot Price¹	\$0.067	\$0.067	\$0.067	\$0.067
Exercise Price	\$0.10	\$0.15	\$0.20	\$0.25
Vesting Date	21-Oct-21	21-Oct-21	21-Oct-21	21-Oct-21
Expiry Date	1-Sep-23	1-Sep-23	1-Sep-23	1-Sep-23
Expected Future Volatility²	100%	100%	100%	100%
Risk Free Rate³	0.19%	0.19%	0.19%	0.19%
Early Exercise Multiple⁴	2.5x	2.5x	2.5x	2.5x
Dividend Yield	Nil	Nil	Nil	Nil

¹**Spot price:** \$0.067, being the Company's market close spot price on 1 October 2020, the last trading day prior to the Valuation Date.

²**Expected future volatility:** 100% (based on historical volatility in the Company's shares over one, two and three year trading periods, and a subsequent reasonableness assessment by the Company).

³**Risk free rate:** Determined based on the yields of Commonwealth bonds using a three-year bond rate of 0.19%, being the period which most closely corresponds to the life of the Options. The interest rate has been sourced from the RBA as the closing rate on the Valuation Date.

⁴**Early Exercise Multiple:** Expected early exercise is factored into the valuation by application of the binomial model (i.e. valuation of the option as an American style option – where early exercise is permitted).



NET

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Need assistance?

**Phone:**

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

**Online:**

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:30 pm (Sydney Time) on Tuesday, 17 November 2020.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 999999****SRN/HIN: I999999999****PIN: 99999**

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
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 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Netlinkz Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Netlinkz Limited to be held at Rydges World Square, Sydney, 389 Pitt Street, Sydney NSW 2000 on Thursday, 19 November 2020 at 12.30 pm (Sydney Time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 7-13 and 15-17 (except where I/we have indicated a different voting intention in step 2) even though Items 1, 7-13 and 15-17 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 7-13 and 15-17 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain		For	Against	Abstain
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
10	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

