
MOTIO LTD

ACN 147 799 951

NOTICE OF GENERAL MEETING

TIME: 9:30am (EST)

DATE: Friday, 18 June 2021

PLACE: Level 15, 189 Kent Street
Sydney NSW 2000

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9486 4036

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that a General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 9:30am (EST) on Friday, 18 June 2021 at:

Level 15, 189 Kent Street
Sydney NSW 2000

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (EST) on 16 June 2021.

VOTING IN PERSON

To vote in person, attend the Meeting at the time, date and place set out above.

VOTING BY PROXY

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

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

- each member has a right to appoint a proxy;
 - the proxy need not be a member of the Company; and
 - a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.
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Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

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

Further details on these changes is set out below.

Proxy vote if appointment specifies way to vote

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

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

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

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – SWIFT MEDIA COMPLETION SHARES CONSIDERATION

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 7.4 and for all other purposes, shareholders ratify and approve the issue under Listing Rule 7.1 by the Company of 20,000,000 Shares to Swift Media Limited on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Swift Media Limited who participated in the issue the subject of this Resolution or any person who is an associate of those persons. However, the Company need not disregard a vote cast in favour of this Resolution if it is cast by:

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

2. RESOLUTION 2 – ISSUE OF POST COMPLETION SHARES TO SWIFT MEDIA LIMITED

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, shareholders approve the issue by the Company of 10,000,000 fully paid ordinary shares to Swift Media Limited (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Swift Media Limited 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, the Company need not disregard a vote if it is cast in favour of the resolution by:

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

3. RESOLUTION 3 – ISSUE OF PERFORMANCE RIGHTS TO A DIRECTOR – MR ADAM CADWALLADER

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

“That for the purposes of ASX Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act and all other purposes, the Company be permitted and is hereby authorised to offer and, subject to acceptance, grant a total of up to 6,000,000 Performance Rights to Mr Adam Cadwallader or his nominee, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan and any Associate of 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 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 acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

In accordance with section 250BB of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - A. a member of the Key Management Personnel; or
 - B. 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.

Further, a Restricted Voter who is appointed as a proxy will not vote on this Resolution unless:

- (a) The appointment specifies the way the proxy is to vote on this Resolution; or
- (b) The proxy is the Chair of the meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of this Resolution.

Please Note: if the Chair is a person referred to in section 224 of the Corporations Act in the voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed in writing and the Proxy Form specifies how the proxy is to vote on this Resolution. If you are a Restricted Voter and purport to cast a vote other than as permitted above, that vote will be disregarded by the Company and may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

4. RESOLUTION 4 – ISSUE OF PERFORMANCE RIGHTS TO A DIRECTOR – MR JUSTUS WILDE

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

“That for the purposes of ASX Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act and all other purposes, the Company be permitted and is hereby authorised to offer and, subject to acceptance, grant a total of up to 2,400,000 Performance Rights to Mr Justus Wilde or his nominee, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible

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

Voting Prohibition Statement:

In accordance with section 250BB of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - A. a member of the Key Management Personnel; or
 - B. 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.

Further, a Restricted Voter who is appointed as a proxy will not vote on this Resolution unless:

- (a) The appointment specifies the way the proxy is to vote on this Resolution; or
- (b) The proxy is the Chair of the meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of this Resolution.

Please Note: if the Chair is a person referred to in section 224 of the Corporations Act in the voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed in writing and the Proxy Form specifies how the proxy is to vote on this Resolution. If you are a Restricted Voter and purport to cast a vote other than as permitted above, that vote will be disregarded by the Company and may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

5. RESOLUTION 5 – ISSUE OF PERFORMANCE RIGHTS TO A DIRECTOR – MR JASON BYRNE

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

"That for the purposes of ASX Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act and all other purposes, the Company be permitted and is hereby authorised to offer and, subject to acceptance, grant a total of up to 3,600,000 Performance Rights to Mr Jason Byrne or his nominee, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan and any Associate of 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 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 acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

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

Voting Prohibition Statement:

In accordance with section 250BB of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - A. a member of the Key Management Personnel; or
 - B. 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.

Further, a Restricted Voter who is appointed as a proxy will not vote on this Resolution unless:

- (a) The appointment specifies the way the proxy is to vote on this Resolution; or
- (b) The proxy is the Chair of the meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of this Resolution.

Please Note: if the Chair is a person referred to in section 224 of the Corporations Act in the voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed in writing and the Proxy Form specifies how the proxy is to vote on this Resolution. If you are a Restricted Voter and purport to cast a vote other than as permitted above, that vote will be disregarded by the Company and may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

6. RESOLUTION 6 – ISSUE OF DIRECTOR OPTIONS – MR HARLEY GROSSER

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

"That for the purposes of ASX Listing Rule 10.14 and sections 195(4) and 208 of the Corporations Act and all other purposes, the Company be permitted and is hereby authorised to offer and, subject to acceptance, grant a total of up to 7,938,461 Restricted Options to Mr Harley Grosser or his nominee, on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan and any Associate of 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 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 acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

In accordance with section 250BB of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - A. a member of the Key Management Personnel; or

- B. 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.

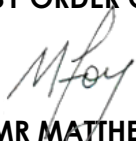
Further, a Restricted Voter who is appointed as a proxy will not vote on this Resolution unless:

- (a) The appointment specifies the way the proxy is to vote on this Resolution; or
(b) The proxy is the Chair of the meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of this Resolution.

Please Note: if the Chair is a person referred to in section 224 of the Corporations Act in the voting exclusion statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed in writing and the Proxy Form specifies how the proxy is to vote on this Resolution. If you are a Restricted Voter and purport to cast a vote other than as permitted above, that vote will be disregarded by the Company and may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

DATED: 14 MAY 2021

BY ORDER OF THE BOARD



**MR MATTHEW FOY
COMPANY SECRETARY**

EXPLANATORY STATEMENT

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

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES – SWIFT INITIAL CONSIDERATION SHARES CONSIDERATION

1.1 Acquisition Background

On 31 March 2021 the Company announced it had entered into a binding agreement (**Acquisition Agreement**) to acquire 100% of the issued capital of Medical Channel Pty Ltd (ACN 101 189 093) (**Medical Channel**) from Swift Media Limited (**Swift**).

Medical Channel owns the commercial and advertising contracts and associated equipment spanning medical and specialist locations Australia wide. Motio has agreed to acquire Medical Channel on a debt free, cash free basis.

1.2 Key Terms of the Acquisition Agreement

Pursuant to the Acquisition Agreement, the Company has agreed to issue the following consideration to Swift to acquire Medical Channel:

- (a) 30,000,000 fully paid ordinary shares in the Company at a deemed issue price of \$0.10 per share (**Consideration Shares**).
- (b) The Consideration Shares will be issued in two tranches as follows:
 - (i) 20,000,000 fully paid ordinary shares will be issued at Completion pursuant to ASX Listing Rule 7.1 (**Completion Shares**);
 - (A) 15,000,000 Completion Shares will be voluntarily escrowed for a period of eighteen months from Completion; and
 - (B) 5,000,000 Completion Shares will not be escrowed and may only be sold off-market.
 - (ii) 10,000,000 fully paid ordinary shares will be issued subject to shareholder approval to be sought within 60 business days following Completion (**Post-Completion Shares**);
 - (A) 5,000,000 Post-Completion Shares will be subject to a voluntary escrow period until the day which is 30 days from the shareholder meeting to approve the issue of the Post-Completion Shares (**Deferred Escrowed Shares**); and
 - (B) Swift may only sell up to 1,500,000 of the Deferred Escrowed Shares in any 30 day period following the end of the escrow period.
 - (iii) In the event shareholders do not approve the issue of the Post-Completion Shares (the subject of Resolution 2) Motio will pay \$1,000,000 cash to Swift within five business days of the shareholder meeting to approve the issue of the Post Completion Shares.
 - (iv) Completion is conditional upon:

- (A) All approvals of any Government and/or Regulatory agency which are necessary to implement the agreement.
- (B) Motio receiving a copy of each consent required under any material contract relating to change of control provisions resulting from the agreement.
- (C) Motio receiving evidence that all equipment leases have been satisfied and fully discharge and that all equipment in those contracts are owned by Motio and unencumbered.
- (v) Motio will make provisions of up to \$200,000 to ensure the continued operational requirements of iCon Digital Signage Software and the Medical Channel Network are met, as well as transitional and support services for the existing Medical Channel network

1.3 ASX Listing Rule Requirements

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

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under 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 for such issues under Listing Rule 7.1.

To this end, Resolution 1 seeks Shareholder approval to ratify the issue of the Completion Shares which were issued on 1 April 2021 under and for the purposes of Listing Rule 7.4. The effect of Shareholders passing Resolution 1 will be to replenish the Company's 15% placement capacity to the extent of the Completion Shares issued under Listing Rule 7.1.

By ratifying the issue of the Completion Shares, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

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

Resolution 1 is an ordinary Resolution.

1.4 Information Required by Listing Rules 7.4

For the purposes of Listing Rule 7.5, information regarding the ratification of the issue of the Completion Shares is provided as follows:

- (a) The Completion Shares were issued to Swift Media Limited who is not a related party of the Company or a person to whom Listing Rule 10.11 applies.
- (b) A total of 20,000,000 Completion Shares were issued to Swift on 1 April 2021.

- (c) The Completion Shares are fully paid ordinary shares in the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Completion Shares were issued in consideration for the acquisition of Medical Channel and accordingly, no funds were raised from the issue of the Completion Shares.
- (e) A voting exclusion statement is included in the Notice.

1.1 Directors' Recommendation

All the Directors recommend that Shareholders vote in favour of Resolution 1

2. RESOLUTION 2 – ISSUE OF POST-COMPLETION SHARES TO SWIFT MEDIA LIMITED

1.2 General

As referred to in section 1.2 above, the Company has entered into the Acquisition Agreement to acquire 100% of the issued capital of Medical Channel from Swift.

On 1 April 2021 the Company acquired Medical Channel and issued the Completion Shares the subject of Resolution 1.

Pursuant to the Acquisition Agreement, the Company has also agreed to issue the Post-Completion Shares subject to shareholder approval.

2.1 ASX Listing Rule Requirements

A summary of ASX Listing Rule 7.1 and 7.4 is set out in section 1.3 above.

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

Resolution 2 seeks Shareholder approval to issue the Post-Completion Shares to Swift pursuant to the Acquisition Agreement for the purposes of Listing Rule 7.3. The effect of Resolution 2 will be to allow the Company to issue the Post-Completion Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

If Resolution 2 is not passed, the Post-Completion Shares will not be issued and, pursuant to the Acquisition Agreement, the Company will instead be obliged to pay Swift \$1,000,000 cash consideration.

Resolution 2 is an ordinary Resolution.

2.2 Information Required by Listing Rules 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the maximum number of securities to be issued are 10,000,000 fully paid ordinary shares;
- (b) the deemed issue price of the Post-Completion Shares is \$0.10 per Share;
- (c) the Post-Completion Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX

waiver or modification of the ASX Listing Rules) and it is intended that issue of all of the Post-Completion Shares will occur on the same date;

- (d) The Post-Completion Shares will be issued to Swift Media;
- (e) No funds will be raised from the issue of Post-Completion Shares as they are being issued in part consideration for the acquisition of Medical Channel;
- (f) A summary of the material terms of the Acquisition Agreement is set out in Section 1.2.
- (g) A voting exclusion statement is included in the Notice.

2.3 Directors' Recommendation

All the Directors recommend that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

3. RESOLUTIONS 3 TO 6 – APPROVAL OF INCENTIVE SECURITIES TO DIRECTORS

3.1 General

Resolutions 3 to 6 seek shareholder approval for the issue of incentive securities pursuant to the Motio Long Term Incentive Plan previously approved by Shareholders on 22 November 2019 (the **Plan**). The aim of the Plan is to allow the Board to assist eligible persons under the Plan, who in the Board's opinion, are dedicated and will provide ongoing commitment and effort to the Company. Eligible persons are full-time or permanent part-time employees of the Company or a related body corporate (which includes Directors, the company secretary and officers), or such other persons as the Board determines

The key features of the Plan are as follows:

- The Board will determine (in its sole discretion) the number of incentive securities to be granted to eligible persons under the plan (or their nominees) and the performance milestones, vesting conditions (if any) and expiry date of such incentive securities.
- The incentive securities are not transferable unless the Board determines otherwise or the transfer is required by law and provided that the transfer complies with the Corporations Act.
- Subject to the Corporations Act and the Listing Rules and restrictions on reducing the rights of a holder of incentive securities, the Board will have the power to amend the Plan as it sees fit.

A detailed overview of the terms of the Plan is set out in Schedule 1. A copy of the Plan can be obtained by contacting the Company.

Subject to Shareholder approval, the Company intends to grant a total of 19,938,461 incentive securities to the Directors comprising a total of 12,000,000 Performance Rights and 7,938,461 options (**Restricted Options**) to the Directors as follows:

- (a) 6,000,000 Performance Rights to Adam Cadwallader comprising:
 - (i) 2,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (**VWAP**) of the Company's shares being at least 15¢;

- (ii) 2,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (**VWAP**) of the Company's shares being at least 18¢; and
 - (iii) 2,000,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (**VWAP**) of the Company's shares being at least 25¢.
- (b) 2,400,000 Performance Rights Justus Wilde comprising:
 - (i) 800,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (**VWAP**) of the Company's shares being at least 15¢;
 - (ii) 800,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (**VWAP**) of the Company's shares being at least 18¢; and
 - (iii) 800,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (**VWAP**) of the Company's shares being at least 25¢.
- (c) 3,600,000 Performance Rights to Jason Byrne comprising:
 - (i) 1,200,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (**VWAP**) of the Company's shares being at least 15¢;
 - (ii) 1,200,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (**VWAP**) of the Company's shares being at least 18¢; and
 - (iii) 1,200,000 Performance Rights that vest and become exercisable into ordinary shares upon the 30-day Volume Weighted Average Price (**VWAP**) of the Company's shares being at least 25¢.
- (d) 7,938,461 Restricted Options exercisable at 12¢ each on or before the date that is 3 years from the date of issue to Harley Grosser comprising:
 - (i) 4,000,000 Options that vest and become exercisable upon the 30-day VWAP of the Company's shares being at least 15¢;
 - (ii) 2,400,000 Options that vest and become exercisable upon the 30-day VWAP of the Company's shares being at least 18¢; and
 - (iii) 1,538,461 Options that vest and become exercisable upon the 30-day VWAP of the Company's shares being at least 25¢.

(together the **Director Incentive Securities**).

3.2 Chapter 2E and ASX Listing Rule 10.14

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

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

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

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

The issue of the Director Incentive Securities pursuant to the Plan constitutes giving a financial benefit and Messrs Justus Wilde, Adam Cadwallader, Jason Byrne and Harley Grosser are each a related party of the Company by virtue of being Directors (the **Related Parties**).

3.3 Section 195(4) of the Corporations Act

Section 195 of the Corporations Act provides that 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, except in certain limited circumstances.

Relevantly, section 195(4) provides that if there are not enough directors to form a quorum for a directors meeting because of the restriction set out in section 195 of the Corporations Act, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

As the Director Incentive Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Director Performance Rights. Accordingly, Shareholder approval for the issue of the Director Performance Rights to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

The Directors Incentive Securities are being granted as part of the incentive component of the Directors' remuneration.

3.4 ASX Listing Rule 10.14

Resolutions 3 to 6 seek Shareholder approval pursuant to Listing Rule 10.14 for the issue of the Directors Incentive Securities to the Directors or their nominees.

In addition, ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (a) A director of the Company;
- (b) An associate of a director of the Company; or
- (c) a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of Director Incentive Securities to the Related Parties requires the Company to obtain Shareholder approval pursuant to ASX Listing Rule 10.14 because it will result in the Company issuing securities to a related party of the Company under an employee incentive scheme. Accordingly, Shareholder approval is sought pursuant ASX Listing Rule 10.14 (in accordance with the provisions of Listing Rule 10.15).

If approval is given under Listing Rule 10.14, Shareholder approval is not required under Listing Rule 7.1. Shareholder approval of the issue of the Directors Incentive Securities

means that this issue will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

If Resolutions 3 to 6 are passed, the Company will be able to proceed with the issue of the Director Incentive Securities to the Directors under the Plan.

If Resolutions 3 to 6 are not passed the Company will not be able to issue the Director Performance Rights to the Directors and will need to consider additional methods of appropriately incentivising the Board.

Resolutions 3 to 6 are ordinary resolutions.

1.2 Specific information required by Listing Rule 10.14

Pursuant to and in accordance with the requirements of sections 219 of the Corporations Act and ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Restricted Shares and the grant of the associated loans to the Eligible Participants:

- (a) The maximum number of Directors Incentive Securities to be issued to:
 - (i) Adam Cadwallader (or his nominees) is 6,000,000 Performance Rights.
 - (ii) Justus Wilde (or his nominees) is 2,400,000 Performance Rights; and
 - (iii) Jason Byrne (or his nominees) is 3,600,000 Performance Rights.
 - (iv) Harley Grosser (or his nominees) is 7,938,461 Restricted Options.
- (b) The Company will issue the Directors Incentive Securities no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules), and it is intended that all of the Directors Incentive Securities will be issued on the same date.
- (c) Pursuant to Listing Rule 10.14.1, each of Messrs Justus Wilde, Adam Cadwallader, Jason Byrne and Harley Grosser are a related party of the Company by virtue of being a Director of the Company.
- (d) The Directors Incentive Securities will be granted for nil cash consideration, accordingly no funds will be raised.
- (e) The Performance Rights terms and conditions are set out in Schedule 2 and the vesting conditions are set out in section 3.1 above.
- (f) The Restricted Options are each exercisable at \$0.12 on or before the date that is three years from the date of grant. The vesting conditions of the Restricted Options are set out section 3.1 above. Shares issued on exercise of the Restricted Options will be fully paid ordinary shares in the capital of the Company ranking equally in all respects with the Company's existing Shares on issue. Full terms and conditions of the Restricted Options are set out in Schedule 3.
- (g) No loan has been or will be given to Messrs Justus Wilde, Adam Cadwallader, Jason Byrne and Harley Grosser in relation to the grant of the Director Incentive Securities. The value of the Restricted Options and pricing methodology is set out in Schedule 4.

- (h) The relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

Related Party	Shares	Option ex. 8¢ expiring 30/9/23	Option ex. 4¢ expiring 30/9/23	Class A & B Performance Shares
Mr Justus Wilde	2,994,902	446,109	3,645,833	-
Mr Adam Cadwallader	2,741,275	741,349	-	5,208,334
Mr Jason Byrne	8,818,783	1,251,945	3,645,833	-
Mr Harley Grosser	40,610,970	13,327,792	-	-

- (i) The remuneration and emoluments from the Company for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:

Related Party	Current Financial Year (Proposed)	Financial Year Ending 30/6/2020	Financial Year Ending 30/6/2019
Mr Justus Wilde	\$50,000	\$55,269	\$33,333
Mr Adam Cadwallader (appointed 1 August 2019)	\$321,125	\$305,375	N/A
Mr Jason Byrne	\$36,000	\$108,636	\$157,333
Mr Harley Grosser (appointed 5 February 2021)	\$36,000	N/A	N/A

- (j) The number of securities that have previously been issued to the Related Parties under the Plan is set out below:

Name	Ops ex 4¢ expiring 20/12/2022	Class A Performance Rights	Class A Performance Rights	Acquisition price of Performance Rights
Mr Justus Wilde	3,645,833	-	-	Nil
Mr Adam Cadwallader	-	3,125,000	2,083,334	Nil
Mr Jason Byrne	3,645,833	-	-	Nil
Mr Harley Grosser	-	-	-	N/A

- (k) If the Directors Incentive Securities granted to the Related Parties vest and are subsequently exercised, a total of 19,938,461 Shares would be issued. This will increase the number of Shares on issue from 223,433,857 to 243,372,318 (assuming that no other Options are exercised and no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 8.92%. The issue of Shares upon exercise of the Director Incentive Securities issued to each of the Related Parties will dilute the

shareholding of existing Shareholders by the following percentages 2.69% to Mr Cadwallader, 1.07% to Mr Wilde, 1.61% to Mr Byrne and 3.55% to Mr Grosser.

The market price for Shares during the term of the Restricted Options would normally determine whether or not the Restricted Options are exercised. If, at any time any of the Restricted Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Restricted Options, there may be a perceived cost to the Company.

- (l) The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.155	19 April 2021
Lowest	\$0.065	2 December 2020
Last	\$0.11	12 May 2021

- (m) Details of any Director Incentive Securities issued under the Plan will be published in each of the Company's annual reports relating to a period in which the Securities were issued along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by listing rule 10.14 who becomes entitled to participate in an issue of Securities under the Plan after the Resolution is approved and who were not named in this notice of meeting will not participate until approval is obtained under that rule.
- (n) The Board acknowledges that the grant of Restricted Options to Mr Justus Wilde, Mr Jason Byrne and Mr Harley Grosser (Non-Executive Directors) is contrary to Recommendation 8.2 of The Corporate Governance Principles and Recommendations (4th Edition) as published by The ASX Corporate Governance Council. However the Board considers the grant of Restricted Options and Performance Rights to each of the Non-Executive Directors reasonable in the circumstances for the reason set out in paragraph (o);
- (o) The primary purposes of the grant of Director Incentive Securities to the Related Parties is to provide a performance linked incentive component in the remuneration package for the Related Parties to mitigate and reward the performance of the Related Parties in their respective roles as Directors as well as a cost effective form of remuneration for their ongoing commitment and contribution to the Company and to align their interests with those of the Shareholders;
- (p) Mr Adam Cadwallader declines to make a recommendation to Shareholders in relation to Resolution 3 due to his material personal interest in the outcome of the Resolution on the basis that Mr Cadwallader is to be granted Director Performance Rights should Resolution 3 be passed. However, in respect to Resolutions 4 to 6, Mr Cadwallader recommends that Shareholders vote in favour of those Resolutions for the following reasons:
- (i) The grant of the Director Incentive Securities to the Related Parties will align the interests of the Related Parties with those of Shareholders;
- (ii) The grant of the Director Incentive Securities is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would

if alternative cash forms of remuneration were given to the Related Parties; and

- (iii) It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Director Incentive Securities upon the terms proposed;
- (q) Mr Justus Wilde declines to make a recommendation to Shareholders in relation to Resolution 4 due to his material personal interest in the outcome of the Resolution on the basis that Mr Wilde is to be granted Director Incentive Securities should Resolution 4 be passed. However, in respect to Resolutions 3, 5 and 6, Mr Wilde recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (m);
- (r) Mr Jason Byrne declines to make a recommendation to Shareholders in relation to Resolution 5 due to his material personal interest in the outcome of the Resolution on the basis that Mr Byrne is to be granted Director Incentive Securities should Resolution 5 be passed. However, in respect to Resolutions 3, 4 and 6, Mr Byrne recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (m);
- (s) Mr Harley Grosser declines to make a recommendation to Shareholders in relation to Resolution 6 due to his material personal interest in the outcome of the Resolution on the basis that Mr Niutta is to be granted Director Incentive Securities should Resolution 6 be passed. However, in respect to Resolutions 3 to 5, Mr Grosser recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (m);
- (t) In forming their recommendations, each Director considered the experience of each other Related Party, the current market price of the Shares, the current market practices when determining the number of Director Incentive Securities to be granted as the exercise price and expiry date of those Director Incentive Securities;
- (u) 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 3 to 6.
- (v) A voting exclusion statement is included in the Notice.

4. ENQUIRIES

Shareholders are required to contact the Company Secretary, Mr Matthew Foy, on (+61 8) 9486 4036 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

Acquisition Agreement has the meaning set out in section 1.1.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

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

Chair means the Chair of the Meeting.

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

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

Company means Motio Ltd (ACN 147 799 951).

Completion Shares has the meaning set out in section 1.2.

Consideration Shares has the meaning set out in section 1.2.

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Deferred Escrowed Shares has the meaning set out in section 1.2.

Director Incentive Securities has the meaning set out in section 3.1.

Directors means the current directors of the Company.

EST means Australia Standard Time as observed in Sydney, NSW.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and

controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Medical Channel means Medical Channel Pty Ltd (ACN 101 189 093)

Meeting means the meeting convened by the Notice.

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

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Plan means MXO Employee Securities Incentive Plan.

Post-Completion Shares has the meaning set out in section 1.2.

Proxy Form means the proxy form accompanying the Notice.

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

Restricted Options has the meaning set out in section 3.1.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the meeting.

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

Shareholder means a holder of a Share.

Swift means Swift Medial Limited (ACN 006 222 395).

VWAP means the volume weighted average price of trades in the Company's shares.

SCHEDULE 1 – SUMMARY OF EMPLOYEE SECURITIES INCENTIVE PLAN

A summary of the terms of the Motio Ltd Employee Securities Incentive Plan (**Plan**) is set out below:

1. Eligible Participant

Eligible Participant means a person who is a full-time or part-time employee, officer, or contractor of the Company, or an Associated Body Corporate (as defined in ASIC Class Order 14/1000), or such other person who has been determined by the Board to be eligible to participate in the Plan from time to time.

The Company will seek Shareholder approval for Director and related party participation in accordance with Listing Rule 10.14.

2. Purpose

The purpose of the Plan is to:

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

3. Plan administration

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

4. Eligibility, invitation and application

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

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

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

5. Grant of Securities

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

6. Terms of Convertible Securities

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

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined by the Board. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

7. Vesting of Convertible Securities

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

8. Exercise of Convertible Securities and cashless exercise

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

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

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

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

9. Delivery of Shares on exercise of Convertible Securities

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

10. Forfeiture of Convertible Securities

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

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

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

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

11. Change of control

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

12. Rights attaching to Plan Shares

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

13. Disposal restrictions on Plan Shares

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

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

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

14. Adjustment of Convertible Securities

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

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

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

15. Participation in new issues

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

16. Compliance with applicable law

No Security may be offered, granted, vested or exercised if to do so would contravene any applicable law. In particular, the Company must have reasonable grounds to believe, when making an invitation, that the total number of Plan Shares that may be issued upon exercise of Convertible Securities offer when aggregated with the number of Shares issued or that may be issued as a result of offers made at any time during the previous three year period under:

- (i) an employee incentive scheme of the Company covered by ASIC Class Order 14/1000; or
- (ii) an ASIC exempt arrangement of a similar kind to an employee incentive scheme,

but disregarding any offer made or securities issued in the capital of the Company by way of or as a result of:

- (iii) an offer to a person situated at the time of receipt of the offer outside Australia;
- (iv) an offer that did not need disclosure to investors because of section 708 of the Corporations Act (exempts the requirement for a disclosure document for the issue of securities in certain circumstances to investors who are deemed to

have sufficient investment knowledge to make informed decisions, including professional investors, sophisticated investors and senior managers of the Company); or

(v) an offer made under a disclosure document,

would exceed 5% (or such other maximum permitted under any applicable law) of the total number of Shares on issue at the date of the invitation.

17. Maximum number of Securities

The Company will not make an invitation under the Plan if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan, will exceed 15% of the total number of issued Shares at the date of the invitation.

18. Amendment of Plan

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

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

19. Plan duration

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

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

20. Income Tax Assessment Act

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

SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

- (a) Each Performance Right shall carry the right in favour of the holder to be issued one Share on satisfaction of the following conditions (together, the **Vesting Conditions**):
- (i) 4,000,000 performance rights are convertible into ordinary shares upon the 30-day Volume Weight Average Price (**VWAP**) of the Company's securities being at least \$0.15;
 - (ii) 4,000,000 performance rights are convertible into ordinary shares upon the 30-day Volume Weight Average Price (**VWAP**) of the Company's securities being at least \$0.18; and
 - (iii) 4,000,000 performance rights are convertible into ordinary shares upon the 30-day Volume Weight Average Price (**VWAP**) of the Company's securities being at least \$0.25.
- (b) A Performance Right may only be exercised after that Performance Right has vested and before the date that is 3 years from the date of issue (**PR Expiry Date**). A Performance Right vests upon satisfaction of the relevant Vesting Condition as determined by the Board.
- (c) An unvested Performance Right will lapse upon the first to occur of:
- a. the relevant Vesting Condition not being satisfied by PR Expiry Date;
 - b. termination of the holder's employment or engagement with the Company on the basis that the holder acted fraudulently or dishonestly in relation to the Company; or
 - c. on certain conditions associated with a "change of control event" as that term is defined in the Employee Securities Incentive Plan.
- (d) A Performance Right which has vested but has not been exercised will lapse upon the first to occur of (i) the close of business on the PR Expiry Date, (ii) the transfer or purported transfer without the consent of the Board, (iii) the holder acting fraudulently or dishonestly in relation to the Company, or (iv) on certain conditions associated with a "change of control event" as that term is defined in the Long Term Incentive Plan.
- (e) Shares allotted to holders on exercise of Performance Rights shall rank from the date of allotment, equally with existing Shares in all respects and shall be issued for nil consideration.
- (f) Performance Rights shall not be listed for Official Quotation on ASX. The Company shall, in accordance with the Listing Rules, make application to have the Shares allotted pursuant to an exercise of Performance Rights listed for Official Quotation on ASX.
- (g) Performance Rights are not transferrable.
- (h) There are no participating rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders unless a Performance Right has vested and been exercised and a Share has been issued in respect of that Performance Right.
- (i) A Performance Right does not entitle a holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.
- (j) A Performance Right does not entitle a holder to a return of capital, whether upon winding up of the Company, upon a reduction of capital or otherwise.

- (k) A Performance Right does not entitle a holder to participate in the surplus profits or assets of the Company upon winding up of the Company.
- (l) A Performance Right does not entitle a holder to any dividends.
- (m) In the event of any reconstruction (including a consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the vesting of any Performance Rights, the number of Shares to which each holder is entitled upon exercise of the Performance Rights or any amount payable on exercise the Performance Rights or both will be adjusted in a manner determined by the Board which complies with the provisions of the Listing Rules to ensure that no advantage or disadvantage accrues to the holder as a result of such corporate actions.

SCHEDULE 3 – TERMS AND CONDITIONS OF RESTRICTED OPTIONS

- (a) Each Restricted Option shall carry the right in favour of the holder to be issued one Share on satisfaction of the following conditions (together, the **Vesting Conditions**):
- (iv) 4,000,000 Restricted Options are exercisable into ordinary shares at an exercise price of \$0.12 (**Exercise Price**) per Restricted Option upon the 30-day Volume Weight Average Price (**VWAP**) of the Company's securities being at least \$0.15;
 - (v) 2,400,000 Restricted Options are exercisable into ordinary shares at an exercise price of \$0.12 per Restricted Option upon the 30-day Volume Weight Average Price (**VWAP**) of the Company's securities being at least \$0.18; and
 - (vi) 1,538,461 Restricted Options are exercisable into ordinary shares at an exercise price of \$0.12 per Restricted Option upon the 30-day Volume Weight Average Price (**VWAP**) of the Company's securities being at least \$0.25.
- (b) A Restricted Option may only be exercised after that Restricted Option has vested and before the date that is 3 years from the date of issue (**Expiry Date**). A Restricted Option vests upon satisfaction of the relevant Vesting Condition as determined by the Board and may only be exercised by paying the Exercise Price.
- (c) An unvested Restricted Option will lapse upon the first to occur of:
- a. the relevant Vesting Condition not being satisfied by Expiry Date;
 - b. termination of the holder's employment or engagement with the Company on the basis that the holder acted fraudulently or dishonestly in relation to the Company; or
 - c. on certain conditions associated with a "change of control event" as that term is defined in the Employee Securities Incentive Plan.
- (d) A Restricted Option which has vested but has not been exercised will lapse upon the first to occur of (i) the close of business on the Expiry Date, (ii) the transfer or purported transfer without the consent of the Board, (iii) the holder acting fraudulently or dishonestly in relation to the Company, or (iv) on certain conditions associated with a "change of control event" as that term is defined in the Employee Securities Incentive Plan.
- (e) Shares allotted to holders on exercise of Restricted Option shall rank from the date of allotment, equally with existing Shares in all respects and shall be issued only following payment of the Exercise Price.
- (f) Restricted Options shall not be listed for Official Quotation on ASX. The Company shall, in accordance with the Listing Rules, make application to have the Shares allotted pursuant to an exercise of Restricted Options listed for Official Quotation on ASX.
- (g) Restricted Options are not transferrable.
- (h) There are no participating rights or entitlements inherent in the Restricted Options and holders will not be entitled to participate in new issues of capital offered to Shareholders unless a Restricted Option has vested and been exercised and a Share has been issued in respect of that Restricted Option.
- (n) A Restricted Option does not entitle a holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.
- (o) A Restricted Option does not entitle a holder to a return of capital, whether upon winding up of the Company, upon a reduction of capital or otherwise.

- (p) A Restricted Option does not entitle a holder to participate in the surplus profits or assets of the Company upon winding up of the Company.
- (q) A Performance Right does not entitle a holder to any dividends.
- (i) In the event of any reconstruction (including a consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the vesting of any Restricted Options, the number of Shares to which each holder is entitled upon exercise of the Restricted Options or any amount payable on exercise the Restricted Options or both will be adjusted in a manner determined by the Board which complies with the provisions of the Listing Rules to ensure that no advantage or disadvantage accrues to the holder as a result of such corporate actions.

SCHEDULE 4 – VALUATION OF DIRECTOR INCENTIVE SECURITIES

The unlisted Director Incentive Securities to be issued to Messrs Justus Wilde, Adam Cadwallader, Jason Byrne and Harley Grosser pursuant to Resolutions 3 to 6 have been valued by RSM and a summary is set out below:

Assumptions	
Valuation date	19-Apr-21
Market price of Shares	0.145
Exercise price	0.12
Expiry date (length of time from issue)	3 yrs
Risk free interest rate (3-year treasury bond)	0.10%
Volatility (Discount for lack of marketability)	100%
Indicative value per Option	
30-day VWAP being \$0.15 milestone	\$0.0942
30-day VWAP being \$0.18 milestone	\$0.0941
30-day VWAP being \$0.25 milestone	\$0.0932
Total Value of Director Options	
Harley Grosser	\$746,025
Total Value of Performance Rights	
30-day VWAP being \$0.15 milestone	\$0.141
30-day VWAP being \$0.18 milestone	\$0.1368
30-day VWAP being \$0.25 milestone	\$0.1277
Adam Cadwallader	\$811,000
Justus Wilde	\$320,400
Jason Byrne	\$486,600

Note: The valuation noted above is not necessarily the market price that the unlisted securities could be traded at and is not automatically the market price for taxation purposes.

Proxy Voting Form

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **9.30am (EST) on Wednesday, 16 June 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

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

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/loginsah>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

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

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

APPOINT A PROXY:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

[illegible]

Unless indicated otherwise by ticking the “for,” “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 3 – 6 (except where I/we have indicated a different voting intention below) even though Resolutions 3 – 6 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 – Your voting direction

Resolutions		For	Against	Abstain
1.	Ratification of Prior Issue of Shares – Swift Media Completion Shares Consideration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Issue of Post Completion Shares to Swift Media Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Issue of Performance Rights to a Director – Mr Adam Cadwallader	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Issue of Performance Rights to a Director – Mr Justus Wilde	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Issue of Performance Rights to a Director – Mr Jason Byrne	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	Issue of Director Options – Mr Harley Grosser	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary Contact Name:	Director	Director / Company Secretary

Contact Name:

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Email Address:

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Contact Daytime Telephone

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Date (DD/MM/YY)

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By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).