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**SPORTSHERO LIMITED**

**ACN 123 423 987**

**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 12:00 pm AET

**DATE:** Wednesday 10 November 2021

**PLACE:** To be a virtual meeting accessible through the share registry's online platform

**SHAREHOLDERS WILL NOT BE ABLE TO ATTEND THE MEETING IN PERSON** but will instead be able to attend and participate in the meeting using the share registry's online platform. Shareholders **ARE URGED TO VOTE BY LODGING THE PROXY FORM ATTACHED TO THE NOTICE.**

Due to the ongoing circumstances relating to COVID-19 and associated government-imposed restrictions, the Meeting is being held by way of a virtual meeting whereby Shareholders will only be able to attend and participate in the Meeting through an online platform provided by Advanced Share Registry, the Company's share registry service provider (Virtual Meeting or Meeting).

All voting will be conducted by poll using proxy instructions received in advance of the Meeting and by the online poll at the Meeting. Shareholders will not be able to attend the Meeting at a physical location. Please refer to the Proxy Form attached to the Notice for instructions regarding the Virtual Meeting.

The Explanatory Statement that accompanies and forms part of this Notice describes in more detail the matters to be considered. Capitalised terms used in this Notice and Explanatory Statement are defined in the Glossary.

More information regarding online participation at the Meeting is set out in the virtual attendance instructions included in page 2 of the Notice of Meeting.

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

***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.***

***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 5:00 pm AET on Monday 8 November 2021.***

The Company has been closely monitoring the ongoing COVID-19 pandemic and due to travel and social gathering restrictions currently in place, the Board has decided that the Meeting will be held through an online platform provided by Advanced Share Registry, the Company's share registry service provider.

Shareholders will be able to listen to the proceedings, send online questions to the Board and vote in real time. This approach is in line with the temporary modifications to the law and current regulatory guidance.

Instructions and additional information regarding the Virtual Meeting are set out below and in the accompanying Proxy Form

### **Virtual attendance instructions**

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Shareholders wishing to virtually attend the Meeting (including voting and asking questions online during the Meeting) can do so by following the below instructions:

- Please login to the virtual Meeting platform at [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) using your Meeting ID and Shareholder ID which are provided in the table printed in the top corner of your Proxy Form.
- Only Shareholders virtually attending the Meeting will be able to participate in online voting.
- Voting on each Resolution will occur by a poll rather than by a show of hands. Online voting will only be enabled upon the Chair's instructions at the Meeting. Shareholders attending the Meeting virtually will then have only 10 minutes to cast their votes online, after which, the poll will be closed.
- Shareholders attending the Meeting virtually will be able to submit questions both written (by typing) and verbal (by recording their question) during the meeting, by clicking on the 'ASK A QUESTION' button. The Q&A facility will be enabled at the commencement of the Meeting.
- For Shareholders who have more than one shareholding, the login details for each shareholding will be provided on each Proxy Form. Shareholders who wish to vote all their shareholdings in the poll, will need to login individually and separately vote for each shareholding.
- If it becomes necessary to make alternative arrangements to those set out in this Notice in respect of the Meeting, the Company will notify Shareholders accordingly via an announcement on the Company's ASX platform (ASX: SHO).

### **Voting by proxy**

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

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

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

Shareholders and their proxies should be aware that:

- 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.

### **Voting in person (by virtual attendance)**

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

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 (0)42 999 5000.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2021."*

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

**Voting Prohibition Statement:**

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

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

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

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

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#### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR TOM LAPPING

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 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Tom Lapping, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 4. RESOLUTION 3 – RATIFICATION OF PREVIOUS ISSUE OF 7,610,128 PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1

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 the issue of 7,610,128 Placement Shares issued under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely participants under the Placement) or an associate of that person or those persons.

However, this does not apply to a vote 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**5. RESOLUTION 4 – RATIFICATION OF PREVIOUS ISSUE OF 42,389,872 PLACEMENT SHARES ISSUED UNDER LISTING RULE 7.1A**

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 the issue of 42,389,872 Placement Shares issued under Listing Rule 7.1A to participants under the Placement on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely, participants in the Placement) or an associate of that person or those persons.

However, this does not apply to a vote 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**6. RESOLUTION 5 – RATIFICATION OF PREVIOUS ISSUE OF 25,000,000 FREE ATTACHING OPTIONS ISSUED UNDER LISTING RULE 7.1**

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 the issue of 25,000,000 free Attaching Options issued under Listing Rule 7.1 to participants under the Placement on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely participants under the Placement) or an associate of that person or those persons.

However, this does not apply to a vote 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**7. RESOLUTION 6 – RATIFICATION OF PREVIOUS ISSUE OF 25,000,000 OPTIONS TO FIRST GROWTH FUNDS LIMITED UNDER LISTING RULE 7.1**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25,000,000 Options to First Growth Funds Limited on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person who participated in the issue (namely, First Growth Funds Limited) or an associate of that person.

However, this does not apply to a vote 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**8. RESOLUTION 7 – RATIFICATION OF PREVIOUS ISSUE OF 5,900,000 OPTIONS TO VERITAS SECURITIES LIMITED ISSUED UNDER LISTING RULE 7.1**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,900,000 Veritas Options to Veritas Securities Limited on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of a person who participated in the issue (namely, Veritas Securities Limited) or an associate of that person.

However, this does not apply to a vote 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**9. RESOLUTIONS 8A, 8B, 8C AND 8D – APPROVAL OF ISSUE OF 2,000,000 SHARES, 1,000,000 CLASS A OPTIONS, 1,000,000 CLASS B OPTIONS AND 1,000,000 CLASS C OPTIONS TO AIDRIVEN PTY LTD**

**RESOLUTION 8A**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 2,000,000 Shares to AiDriven Pty Ltd (or the nominees of AiDriven Pty Ltd) on the terms and conditions set out in the Explanatory Statement.”*

**RESOLUTION 8B**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,000,000 Class A Options to AiDriven Pty Ltd (or the nominees of AiDriven Pty Ltd) on the terms and conditions set out in the Explanatory Statement.”*

**RESOLUTION 8C**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,000,000 Class B Options to AiDriven Pty Ltd (or the nominees of AiDriven Pty Ltd) on the terms and conditions set out in the Explanatory Statement.”*

## RESOLUTION 8D

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,000,000 Class C Options to AiDriven Pty Ltd (or the nominees of AiDriven Pty Ltd) on the terms and conditions set out in the Explanatory Statement."*

### **Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 8A, 8B, 8C AND 8D by or on behalf of AiDriven Pty Ltd or any person 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 those persons.

However, this does not apply to a vote cast in favour of Resolutions 8A, 8B, 8C and 8D by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution(s), in accordance with the directions given to the proxy or attorney to vote on the Resolution(s) in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution(s), in accordance with a direction given to the Chair to vote on the Resolution(s) 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(s); and
  - (ii) the holder votes on the Resolution(s) in accordance with directions given by the beneficiary to the holder to vote in that way.

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## 10. RESOLUTION 9 – APPROVAL OF ISSUE OF 1,078,868 SHARES TO MR JOHN DOUGALL

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,078,868 Shares to Mr John Dougall (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

### **Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of Mr John Dougall or any person 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 those persons.

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

- (d) a person as a proxy or attorney for a person who is entitled to vote on the Resolution(s), in accordance with the directions given to the proxy or attorney to vote on the Resolution(s) in that way; or
- (e) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution(s), in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (f) 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(s); and
  - (ii) the holder votes on the Resolution(s) in accordance with directions given by the beneficiary to the holder to vote in that way.

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## 11. RESOLUTION 10 – APPROVAL OF 7.1A MANDATE

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

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

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## 12. RESOLUTION 11 – APPROVAL OF ISSUE OF 500,000 SHARES TO KNEW LAND PTE LTD

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 500,000 Shares to Knew Land Pte Ltd (or the nominees of Knew Land Pte Ltd) on the terms and conditions set out in the Explanatory Statement.”*

### **Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of Knew Land Pte Ltd or any person 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 those persons.

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

- (g) a person as a proxy or attorney for a person who is entitled to vote on the Resolution(s), in accordance with the directions given to the proxy or attorney to vote on the Resolution(s) in that way; or
- (h) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution(s), in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (i) 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(s); and
  - (ii) the holder votes on the Resolution(s) in accordance with directions given by the beneficiary to the holder to vote in that way.

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## OTHER BUSINESS

In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Meeting.

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**Dated: 5 October 2021**

**By order of the Board**

**Michael Higginson**  
**Company Secretary**



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## EXPLANATORY STATEMENT

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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.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at: <https://asx.sportshero.live/>

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

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

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

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

#### 2.2 Voting consequences

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

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

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

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

## **2.3 Previous voting results**

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

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## **3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR TOM LAPPING**

### **3.1 General**

Listing Rule 14.4 and clause 14.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr Tom Lapping, who has served as a Director since 10 April 2017 and was last re-elected on 29 November 2019, retires by rotation and seeks re-election.

### **3.2 Qualifications and other material directorships**

Mr Tom Lapping is highly experienced across the securities and media sectors. Since 2016, he has played an integral role within SportsHero and was a key member of the team during the transition of the SportsHero business from a Singaporean unlisted entity to an ASX listed public company in February 2017.

Tom is a successful entrepreneur who has accumulated extensive experience leading both established and early-stage ventures in the Asia-Pacific region. Tom has keen understanding of consumer behaviour and was recognised as a 40under40 business entrepreneur award winner in Western Australia in 2003.

Mr Lapping holds no other material directorships.

### **3.3 Independence**

If re-elected, the Board considers that Mr Lapping is not an independent Director.

### **3.4 Board recommendation**

The Board has reviewed Mr Lapping's performance since his appointment to the Board and considers that Mr Lapping's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Lapping and recommends that Shareholders vote in favour of Resolution 2.

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## **4. RESOLUTIONS 3, 4 AND 5 – RATIFICATION OF PREVIOUS ISSUE OF PLACEMENT SECURITIES**

### **4.1 Background to the Placement**

As announced to ASX on 5 February 2021, the Company received binding commitments for a placement of 50,000,000 Shares at an issue price of \$0.03 per Share (**Placement Shares**) and the issue, on a 1 for 2 basis, of 25,000,000 free Attaching Options, to raise \$1,500,000 (**Placement**). Under the Placement, the Company issued Placement Shares and Attaching Options as follows:

- (a) 7,610,128 Placement Shares were issued under its placement capacity under Listing Rule 7.1 (being the Placement Shares the subject of Resolution 3);
- (b) 42,389,872 Placement Shares were issued under its placement capacity under Listing Rule 7.1A (being the Placement Shares the subject of Resolution 4); and
- (c) 25,000,000 Attaching Options were issued under its placement capacity under Listing Rule 7.1 (being the Attaching Options the subject of Resolution 5),

(together, the **Placement Securities**).

Resolutions 3, 4 and 5 seek Shareholder ratification for the issue on 9 February 2021 of 7,610,128 Placement Shares issued under Listing Rule 7.1, 42,389,872 Placement Shares issued under the Listing Rule 7.1A and 25,000,000 Attaching Options issued under Listing Rule 7.1.

## 4.2 General

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

The issue of the 7,610,128 Placement Shares and the 25,000,000 Attaching Options does not fit within any of the exceptions within Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the 7,610,128 Placement Shares and 25,000,000 Attaching Options.

Under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

At the Company's 2020 Annual General Meeting held on 15 January 2021, the Company's Shareholders approved, by special resolution, the granting of 7.1A Mandate, effectively increasing the Company's placement capacity by an additional 10%.

The issue of the 42,389,872 Placement Shares does not fit within any of the exceptions within Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it used up the extra 10% placement capacity under Listing Rule 7.1A. Thus, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the date of issue of the 42,389,872 Placement Shares.

The issue of the 42,389,872 Placement Shares used 100% of the Company's 7.1A Mandate that was granted at the Company's 2020 Annual General Meeting held on 15 January 2021.

#### 4.3 Listing Rule 7.4

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 in the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 and 7.1A. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 42,389,872 Placement Shares.

Resolutions 3, 4 and 5 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Securities.

#### 4.4 Technical information required by Listing Rule 14.1A

If Resolutions 3, 4 and 5 are passed, the 50,000,000 Placement Shares and 25,000,000 Attaching Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 50,000,000 Placement Shares and 25,000,000 Attaching Options.

If Resolutions 3, 4 and 5 are not passed, the 50,000,000 Placement Shares and 25,000,000 Attaching Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 50,000,000 Placement Shares and 25,000,000 Attaching Options. In addition, the Company's current 7.1A Mandate capacity will be reduced to zero.

#### 4.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 3, 4 and 5:

- (a) the 50,000,000 Placement Shares and 25,000,000 Attaching Options were issued to clients of First Growth Advisory Pty Ltd (**First Growth**) who qualified as professional or sophisticated investors (no related party of the Company participated in the issue). The recipients were identified through a bookbuild process, which involved First Growth seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) a related party of the Company, a member of Key Management Personnel of the Company, a substantial holder in the Company, an adviser to the Company; or
  - (ii) an associate of any of these parties,

- (iii) or issued more than 1% of the issued capital of the Company, other than the below party, who was issued the corresponding number of Placement Shares:
- (A) First Growth Funds Limited – 9,333,333 Placement Shares.
- (c) the 50,000,000 Placement Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the 25,000,000 Attaching Options are options to acquire Shares issued on the terms and conditions set out in Schedule 1;
- (e) the Placement Securities were issued on 9 February 2021;
- (f) the 50,000,000 Placement Shares were issued at an issue price of \$0.03 per Share and raised \$1,500,000 (before costs). The Company has not and will not receive any other consideration for the issue of the 50,000,000 Placement Shares;
- (g) the 25,000,000 Attaching Options were issued for nil consideration on a 1 for 2 basis to the subscribers of the Placement Shares (refer Resolutions 3 and 4). Other than \$1,250,000 that could be received from the exercise of the 25,000,000 Attaching Options, the Company will not receive any other consideration from the issue of the Attaching Options;
- (h) the purpose of the issue of the Placement Securities was to raise \$1,500,000 in working capital that is to be applied towards the following purposes:
- product and feature enhancements for the Olahbola app and our white label digital solutions (estimated \$440k);
  - expanding our Indonesian based sales team (estimated \$130k);
  - marketing and user acquisition, with a focus on user retention and engagement (estimated \$350k);
  - expansion of current content team to improve local content (estimated \$60k);
  - paying ongoing corporate and administration costs (estimated \$430k);
  - working capital (cost of issue \$90k);
- (i) the Placement Securities were issued under an engagement letter dated 4 February 2021 (**Engagement Letter**). Pursuant to the Engagement Letter, the Company agreed to appoint First Growth as Lead Manager for the Placement in consideration for the payment of a fee of 6% of the amount raised (ie \$90,000) and the issue of 25,000,000 Lead Manager Options (refer Resolution 6). The Engagement Letter contains terms and conditions considered otherwise standard for an agreement of this nature; and
- (j) voting exclusion statements are included in Resolutions 3, 4 and 5 of the Notice.

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## **5. RESOLUTION 6 – RATIFICATION OF PREVIOUS ISSUE OF 25,000,000 LEAD MANAGER OPTIONS ISSUED UNDER LISTING RULE 7.1**

### **5.1 Background**

On 9 February 2021, the Company placed 50,000,000 Placement Shares to professional and sophisticated investors at an issue price of \$0.03 per Share to raise \$1,500,000 in working capital (refer Resolutions 3 and 4). The Company further placed, on a 1 for 2 basis, 25,000,000 free Attaching Options (each exercisable at \$0.05 and expiring 16 December 2022) to those professional and sophisticated investors (refer Resolution 5).

In addition, and in accordance with the Engagement Letter, on 9 February 2021 the Company issued 25,000,000 Lead Manager Options to First Growth Funds Limited in part consideration for First Growth acting as Lead Manager for the Placement.

The 25,000,000 Lead Manager Options were issued under the Company's placement capacity under Listing Rule 7.1.

Resolution 6 seeks Shareholder ratification for the issue of the 25,000,000 Lead Manager Options issued under Listing Rule 7.1 on 9 February 2021.

### **5.2 General**

A summary of Listing Rules 7.1 and 7.4 is set out in Sections 4.2 and 4.3 above.

The issue of the 25,000,000 Lead Manager Options does not fit within any of the exceptions within Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the 25,000,000 Lead Manager Options.

### **5.3 Listing Rule 7.4**

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 25,000,000 Lead Manager Options.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 25,000,000 Lead Manager Options.

### **5.4 Technical information required by Listing Rule 14.1A**

If Resolution 6 is passed, the 25,000,000 Lead Manager Options will be excluded in calculating the Company's 15% placement limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 25,000,000 Lead Manager Options.

If Resolution 6 is not passed, the 25,000,000 Lead Manager Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 25,000,000 Lead Manager Options.

## 5.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (a) the 25,000,000 Lead Manager Options were issued to First Growth Funds Limited in part consideration for First Growth acting as Lead Manager for the Placement (refer Resolutions 3, 4 and 5);
- (b) in accordance with Guidance Note 21, the Company confirms that First Growth Funds Limited is not:
  - (i) a related party of the Company, a member of Key Management Personnel of the Company, a substantial holder in the Company, an adviser to the Company; or
  - (ii) an associate of any of these parties,
  - (iii) or issued more than 1% of the issued capital of the Company;
- (c) the terms and conditions of the 25,000,000 Lead Manager Options are set in Schedule 1;
- (d) the 25,000,000 Lead Manager Options were issued on 9 February 2021;
- (e) the 25,000,000 Lead Manager Options were issued in part consideration for First Growth being appointed as Lead Manager for the Placement (refer Resolutions 3, 4 and 5). Other than \$1,250,000 that could be received from the exercise of the 25,000,000 Lead Manager Options, the Company has not and will not receive any other consideration for the issue of the 25,000,000 Lead Manager Options;
- (f) the 25,000,000 Lead Manager Options were issued under the Engagement Letter. Pursuant to the Engagement Letter, the Company agreed to appoint First Growth as Lead Manager for the Placement in consideration for the payment of a fee of 6% of the amount raised (ie \$90,000) and the issue of 25,000,000 Lead Manager Options. The Engagement Letter contains terms and conditions considered otherwise standard for an agreement of this nature; and
- (g) a voting exclusion statement is included in Resolution 6 of the Notice.

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## 6. RESOLUTION 7 – RATIFICATION OF PREVIOUS ISSUE OF 5,900,000 VERITAS OPTIONS ISSUED UNDER LISTING RULE 7.1

### 6.1 Background

As announced to ASX on 4 November 2020, the Company completed a placement of 53,500,000 Shares at an issue price of \$0.025 per share to raise \$1,337,500 (**Veritas Placement**).

In connection with the Veritas Placement, on 2 November 2020 the Company entered into a mandate agreement with Veritas Securities Limited (**Veritas Mandate**) whereby Veritas agreed to act as lead manager on an exclusive basis for the Veritas Placement. In addition, the Veritas Mandate relevantly provided that if the Veritas Placement is completed successfully, then the Company is to grant Veritas a 12 month first right of refusal from the date of completion of the Veritas Placement to advise on, act as lead manager for and/or underwrite any

future capital raising during this 12 month period (**Additional Veritas Mandate**). As the Veritas Placement was successfully completed, the Additional Veritas Mandate became operative.

As set out in Sections 4 and 5 and in accordance with the Engagement Letter, the Company agreed to appoint First Growth as Lead Manager for the Placement (refer Section 4.1). In order to facilitate the appointment of First Growth, Veritas agreed to waive their rights under the Additional Veritas Mandate in consideration for the issue by the Company of 5,900,000 Veritas Options.

## **6.2 General**

A summary of Listing Rules 7.1 and 7.4 is set out in Sections 4.2 and 4.3 above.

The issue of the 5,900,000 Veritas Options does not fit within any of the exceptions within Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the 5,900,000 Veritas Options.

## **6.3 Listing Rule 7.4**

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Veritas Options.

Resolutions 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue on 2 July 2021 of the 5,900,000 Veritas Options.

## **6.4 Technical information required by Listing Rule 14.1A**

If Resolution 7 is passed, the 5,900,000 Veritas Options will be excluded in calculating the Company's 15% placement limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 5,900,000 Veritas Options.

If Resolution 7 is not passed, the 5,900,000 Veritas Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the 5,900,000 Veritas Options.

## **6.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) the 5,900,000 Veritas Options were issued to Veritas in consideration for Veritas waiving their rights under the Additional Veritas Mandate;
- (b) in accordance with Guidance Note 21, the Company confirms that Veritas is not:



- (i) a related party of the Company, a member of Key Management Personnel of the Company, a substantial holder in the Company, an adviser to the Company; or
- (ii) an associate of any of these parties,
- (iii) or issued more than 1% of the issued capital of the Company;
- (c) the terms and conditions of the 5,900,000 Veritas Options are set in Schedule 1;
- (d) the 5,900,000 Veritas Options were issued on 2 July 2021;
- (e) the 5,900,000 Veritas Options were issued in consideration for Veritas waiving their rights under the Additional Veritas Mandate. Other than \$295,000 that could be received from the exercise of the 5,900,000 Veritas Options, the Company has not and will not receive any other consideration for the issue of the 5,900,000 Veritas Options;
- (f) the 5,900,000 Veritas Options were issued following confirmation from Veritas that they would waive their first right of refusal rights under the Additional Veritas Mandate. The 5,900,000 Veritas Options were not issued under an agreement; and
- (g) a voting exclusion statement is included in Resolution 7 of the Notice.

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## 7. **RESOLUTIONS 8A, 8B, 8C AND 8D – APPROVAL TO ISSUE 2,000,000 SHARES, 1,000,000 CLASS A OPTIONS, 1,000,000 CLASS B OPTIONS AND 1,000,000 CLASS C OPTIONS TO AIDRIVEN PTY LTD**

### 7.1 **Background**

On 21 April 2021, the Company announced that it will develop a world first proprietary esports predictor (**Predictor**) that will add value to our users and help drive user engagement and usage to the Company's platforms.

The Predictor will utilise the latest advancements in deep learning to predict the outcomes of esports competitions prior to the match, as well as live during the competition. This proprietary system will add a significant global software asset and capability to SportsHero's technical portfolio.

Given the large global audiences and significant fan interaction of esports tournaments, the predictor is expected to generate multiple revenue opportunities for SportsHero, including affiliate gaming revenue, subscription revenue, advertising/sponsorship revenue, exclusive streaming revenue and royalties.

By developing an artificial intelligence esports predictor, SportsHero is looking to be a world leader in the rapidly expanding esports prediction market by not only being the first to market, but also by developing a proprietary deep learning-based predictor that can be applied across multiple sports and/or sporting events.

To facilitate the development of the Predictor, the Company engaged artificial intelligence specialist AiDriven Pty Limited (**Ai-Driven**). Ai-Driven is a technology company with offices in Australia and in Asia that provides cutting edge artificial intelligence solutions to small and medium enterprises globally.

On 21 April 2021, the Company entered into a services agreement with Ai-Driven (**Services Agreement**). The material terms of the Services Agreement are as follows:

- (a) (**Cash fees**): Fees to be paid to Ai-Driven, include a one-time cash fee of \$50,000 (plus GST), of which \$30,000 was paid on 30 April 2021 and \$20,000 was paid on 13 September 2021.
- (b) (**Securities**): The Company further agreed to issue Ai-Driven the following securities:
  - 2,000,000 Shares (Resolution 8A)
  - 1,000,000 Class A Options each exercisable at \$0.05 and expiring 30 April 2023 (Resolution 8B)
  - 1,000,000 Class B Options each exercisable at \$0.10 and expiring 31 May 2023 (Resolution 8C)
  - 1,000,000 Class C Options each exercisable at \$0.20 and expiring 30 June 2023 (Resolution 8C)(collectively the **Ai-Driven Securities**, being the Shares and the Class A, B & C Options the subject of this Resolution 8);
- (c) (**Shareholder Approval**): The parties agreed that the issue of the Ai-Driven Securities is subject to the receipt of Shareholder approval;
- (d) (**Technical Support**): Ai-Driven will provide 24/7 technical support for no additional charge;
- (e) (**Warranty**): Ai-Driven warrants the Predictor software for 24 months from the date of delivery to be free of all faults and issues; and
- (f) (**Errors and Indemnity**): Ai-Driven does not guarantee that its work will be error-free. As such, Ai-Driven is not liable to the Company or any third-party for damages, including lost profits, lost savings or other incidental, consequential or special damages.

The Services Agreement contains terms and conditions considered otherwise standard for an agreement of this nature.

## 7.2 General

A summary of Listing Rules 7.1 is set out in Section 4.2 above.

The proposed issue of the Ai-Driven Securities does not fall within any of the exceptions within Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Ai-Driven Securities.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval for the issue of the Ai-Driven Securities.

Resolutions 8A, 8B, 8C and 8D seek Shareholder approval for the issue of 2,000,000 Shares (Resolution 8A), 1,000,000 Class A Options (Resolution 8B), 1,000,000 Class B

Options (Resolution 8C) and 1,000,000 Class C Options (Resolution 8D) to Ai-Driven (or its nominee(s)).

### **7.3 Technical information required by Listing Rule 14.1A**

If any of Resolutions 8A, 8B, 8C or 8D are not passed, then Company will not be able to proceed with the issue of the securities the subject of the specific Resolution that is not passed. For example, if Resolutions 8A and 8C are not passed then the Company will not be able to issue to Ai-Driven (or its nominee(s)) the 2,000,000 Shares (the subject of Resolution 8A) and the 1,000,000 Class B Options (the subject of Resolution 8C).

If Resolutions 8A, 8B, 8C and 8D are passed, the Company will be able to proceed with the issue of the Ai-Driven Securities. In addition, the issue of the 2,000,000 Shares and 3,000,000 Class A, B & C Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

### **7.4 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolutions 8A, 8B, 8C and 8D:

- (a) the 2,000,000 Shares and 3,000,000 Class A, B & C Options are to be issued to Ai-Driven (or its nominee(s)), who is not a related party of the Company;
- (b) the maximum number of Shares to be issued is 2,000,000, the maximum number of Class A Options to be issued is 1,000,000, the maximum number of Class B Options to be issued is 1,000,000 and the maximum number of Class C Options to be issued is 1,000,000;
- (c) the Shares and Class A, B & C Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue of the Shares and the Class A, B & C Options will occur on the same date;
- (d) the Shares and Class A, B & C Options will be issued to Ai-Driven (or its nominee(s)) in part consideration for the development by the Company of the Predictor. The Company will not receive any additional consideration from the issue of the Shares or the Class A, B & C Options (other than the \$350,000 that could be received from the exercise of the 3,000,000 Class A, B & C Options);
- (e) the Shares will be fully paid ordinary shares in the capital of the Company and will rank *pari passu* with the Company's existing Shares;
- (f) the Class A, B & C Options will be issued on the terms and conditions set out in Schedule 2;
- (g) the Shares and Class A, B & C Options are being issued in accordance with the Services Agreement, details of which are set out in Section 7.1 above;
- (h) the purpose of the issue is to satisfy the Company's obligations under the Services Agreement, as summarised in Section 7.1 above;

- (i) the Shares and Class A, B & C Options are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion statement is included in section 9 of the Notice of Meeting.

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## 8. RESOLUTION 9 – APPROVAL TO ISSUE 1,078,868 SHARES TO MR JOHN DOUGALL

### 8.1 General

On 30 October 2019, the Company appointed Mr John Dougall as a non-executive Director and Chair of the Company (**Appointment Letter**). A summary of the relevant material terms and conditions of the Appointment Letter is set out below.

- (a) (**Position/Role**): The Company agreed to engage Mr John Dougall to act as non-executive Director and Chair of the Company;
- (b) (**Time Commitments**): Mr John Dougall agreed to attend board meetings, which are proposed to be held every 6 to 8 weeks; and
- (c) (**Remuneration**): The Company agreed to pay Mr Dougall a base cash fee of \$4,166.67 per month, payable monthly in arrears, and a base Share fee equal to \$50,000 per annum (**Share Fee**). The parties agreed that the Share Fee would be based on the Company's VWAP over the applicable financial year.

The Appointment Letter was on terms and conditions considered otherwise standard for an agreement of this nature.

In accordance with the Appointment Letter, the number of Shares to be issued in lieu of the outstanding Share Fee under the Appointment Letter is to be calculated using the VWAP of the Company's Shares on ASX for the period in respect of which the outstanding fees are owed, in this case being the period from 1 July 2020 to 30 June 2021.

Over this period, the Company's VWAP was \$0.046345 per Share. Accordingly, the Company is seeking approval for the issue of 1,078,868 Shares to Mr Dougall.

Under Resolution 9, the Company is seeking Shareholder approval for the issue of the 1,078,868 Shares to Mr John Dougall.

### 8.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that 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 1,078,868 Shares to Mr Dougall constitutes the giving a financial benefit and Mr Dougall is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Dougall who has a material personal interest in Resolution 9) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Shares because the agreement to issue the Shares, reached as part of the remuneration package for Mr Dougall, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

### **8.3 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:

- 10.11.1 a related party;
- 10.11.2 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;
- 10.11.3 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;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 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,

unless it obtains the approval of its shareholders.

The issue of the 1,078,868 Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. They therefore require the approval of Shareholders under Listing Rule 10.11.

Resolution 9 seeks the required Shareholder approval for the issue of 1,078,868 Shares under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

### **8.4 Technical information required by Listing Rule 14.1A**

If Resolution 9 is passed, the Company will be able to proceed with the issue of the 1,078,868 Shares to Mr Dougall within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the 1,078,868 Shares and the Company will be required to pay \$50,000 (being the total of the Share Fee) in cash to Mr Dougall.

### **8.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolution 9:

- (a) the Shares will be issued to Mr John Dougall (or his nominee), who falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;
- (b) the maximum number of Shares to be issued to Mr Dougall (being the nature of the financial benefit proposed to be given) is 1,078,868;
- (c) the 1,078,868 Shares to be issued to Mr Dougall are fully paid ordinary shares in the capital of the Company and will rank pari passu with the Company's existing issued Shares;
- (d) the Shares will be issued no later than 1 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 issue of the Shares will occur on the same date;
- (e) the issue price of the Shares is \$0.046345 per Share. The Company will not receive any other consideration in respect of the issue of the Shares;
- (f) the purpose of the issue of the Shares is to remunerate Mr Dougall in accordance with (and to satisfy the Company's obligations under) the terms and conditions set out in the Appointment Letter. The issue of Shares to Mr Dougall aligns the interests of Mr Dougall with those of Shareholders and provides a cost effective way for the Company to remunerate Mr Dougall;
- (g) the Company agreed to issue the Shares to Mr Dougall in lieu of the payment of cash in order to secure the services of Mr Dougall as Chair of the Company;
- (h) the total remuneration package for Mr Dougall for the previous financial year and the proposed total remuneration package for the current financial year is set out below:

Related Party	Current Financial Year <sup>2</sup>	Previous Financial Year <sup>1</sup>
John Dougall	\$100,000	\$209,371

**Notes:**

- 1. Comprising fees paid in cash of \$29,171, fees to be paid in Shares to the value of \$50,000 (Resolution 9), a share-based payment of \$72,000 (being the value of 4,000,000 Performance Rights) and a further share base payment of \$58,200 (being the value of 3,000,000 Director Performance Rights).
- 2. Comprising fees to be paid in cash of \$50,000 and fees to the value of \$50,000 to be paid in Shares (subject to shareholder approval).
- (i) the 1,078,868 Shares are being issued under the Appointment Letter, a summary of which is provided in Section 8.1 above; and
- (j) voting exclusion statement is included in Resolution 9 of the Notice.

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## **9. RESOLUTION 10 – APPROVAL OF 7.1A MANDATE**

### **9.1 General**

A summary of Listing Rule 7.1 is set out in Section 4.2 above.

Under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$14.67m (based on the number of Shares on issue and the closing price of Shares on the ASX on 9 September 2021 and excluding any restricted securities that may be on issue).

Resolution 10 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 10 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

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

### **9.2 Technical information required by Listing Rule 7.1A**

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 14:

#### **(a) Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

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

#### **(b) Minimum Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75%

of the volume weighted average price of Equity Securities in that 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 entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 9.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the following purposes:

- (i) continued development and growth of SportsHero's business;
- (ii) product development and future enhancements to the Company's apps and/or predictor(s);
- (iii) market development and expansion into new sports and/or new jurisdictions;
- (iv) marketing and user acquisition, with a particular focus on user retention and engagement;
- (v) expansion of our team to enhance and develop content, features and products;
- (vi) advertising and promotion costs;
- (vii) administration and operating costs; and
- (viii) general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 9 September 2021.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.



		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.015	\$0.03	\$0.045
			50% decrease	Issue Price	50% increase
			Funds Raised		
<b>Current</b>	489,044,373 Shares	48,904,437 Shares	\$733,566	\$1,67,133	\$2,200,699
<b>50% increase</b>	733,566,559 Shares	73,356,655 Shares	\$1,100,349	\$2,200,699	\$3,301,049
<b>100% increase</b>	978,088,746 Shares	97,808,874 Shares	\$1,467,133	\$2,934,266	\$4,401,399

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

**The table above uses the following assumptions:**

- There are currently 489,044,373 Shares on issue comprising:
  - 485,965,505 existing Shares as at the date of this Notice of Meeting;
  - 2,000,000 Shares which will be issued if Resolution 8 is passed at this Meeting;
  - 1,078,868 Shares which will be issued if Resolution 9 is passed at this Meeting; and
  - nil Shares which are to be issued pursuant to any prior approved issue of Shares in relation to which additional Shares will be issued after the date of the Notice.
- The issue price set out above is the closing market price of the Shares on the ASX on 9 September 2021.
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
- 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%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and

- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

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

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 15 January 2021 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 10 November 2020, the Company has issued 42,389,872 Placement Shares (refer Resolution 4) pursuant to the Previous Approval.

As at 15 January 2021, the Company had on issue 396,667,661 Shares. As such, the 42,389,872 Placement Shares issued on 9 February 2021 in accordance with the Previous Approval represents 10.686% of the total number of Shares on issue as at 15 January 2021.

- (i) the 42,389,872 Placement Shares were issued to clients of First Growth (refer Resolution 4) who qualified as professional or sophisticated investors (no related party of the Company participated in the issue):
  - (A) 42,389,872 Placement Shares were issued and the 42,389,872 Placement Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
  - (B) the 42,389,872 Placement Shares were issued on 9 February 2021;

- (C) the 42,389,872 Placement Shares were issued at an issue price of \$0.03 per Share and raised \$1,271,696 (before costs) in working capital;
- (D) the 42,389,872 Placement Shares were issued at a 19% discount to the closing market price on the date of issue (being \$0.037);
- (E) the \$1,271,696 was received on 8 February 2021 and none of the \$1,271,696 has been spent; and
- (F) the \$1,271,696 is to be applied towards the following:
  - product and feature enhancements for the Olahbola app and our white label digital solutions;
  - expanding our Indonesian based sales team;
  - marketing and user acquisition, with a focus on user retention and engagement;
  - expansion of current content team to improve local content;
  - paying ongoing corporate and administration costs; and
  - working capital.

### 9.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

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## 10. RESOLUTION 11 – APPROVAL TO ISSUE 500,000 SHARES TO KNEW LAND PTE LTD

### 10.1 Background

On 9 September 2021, the Company announced that it was launching its Predictor and world first esports prediction competitions. To facilitate and execute a go-to-market strategy, the Company engaged the services of a highly experienced esports consultant, Mr Scott Russell (who is not a related party of the Company).

Mr Russell is currently Head of Gaming for Asia Pacific with a global pre-paid, gift card and payment provider.

Scott was intimately involved in the launch of the Gfinity Elite Series, which was the first professional city-based esports league in Australia. Scott also led the inception of a world first dedicated esports division within the Hoyts Group.

In 2019 Scott relocated to Singapore to set up Knew Land, an esports consultancy business with a well-established network of industry contacts and relationships within the esports and gaming industries across Asia.

The Company's social online competitions will include free esports 'beat the Predictor' competitions, whereby users can compete against the Predictor and other users to climb the SportsHero leader board ladder and win money can't buy prizes, such as sporting memorabilia and merchandise from tournament organisers and esports companies.

For a monthly fee, users will be able to expand their user experience by subscribing to the live Predictor and securing monthly access to the Predictor's esports match predictions.

On 9 September 2021, the Company entered into a consulting agreement with Mr Russell's consulting company, Knew Land Pte Ltd (**Consulting Agreement**). The material terms of the Consulting Agreement are as follows:

- (a) **(Cash fees)**: Fees to be paid to Knew Land Pte Ltd, include a one-time cash fee of SGD 11,000, of which SGD 5,500 will be paid in early October 2021 and SGD 5,500 is to be paid on completion.
- (b) **(Securities)**: The Company further agreed to issue Knew Land Pte Ltd 500,000 Shares.
- (c) **(Shareholder Approval)**: The parties agreed that the issue of the 500,000 Shares is subject to the receipt of Shareholder approval;
- (d) **(Term)**: The Consulting Agreement will remain in force until 31 December 2021
- (e) **(Services)**: Knew Land Pte Ltd will develop a go to market strategy to enable a successful SportsHero launch into the Australian and global esports markets, with the core scope of work being to provide detailed recommendations regarding partnerships and marketing strategies to drive user acquisition and position SportsHero as a leading community driven esports fan engagement platform;

The Consulting Agreement contains terms and conditions considered otherwise standard for an agreement of this nature.

## 10.2 General

A summary of Listing Rules 7.1 is set out in Section 4.2 above.

The proposed issue of the 500,000 Shares to Knew Land Pte Ltd does not fall within any of the exceptions within Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Ai-Driven Securities.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval for the issue of the Ai-Driven Securities.

Resolution 11 seeks Shareholder approval for the issue of the 500,000 Shares to Knew Land Pte Ltd (or its nominee(s)).

### **10.3 Technical information required by Listing Rule 14.1A**

If Resolution 11 is not passed, the Company will not proceed with the issue of the 500,000 Shares.

If Resolution 11 is passed, the Company will be able to proceed with the issue of the 500,000 Shares. In addition, the issue of the 500,000 Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

### **10.4 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 11:

- (a) the 500,000 Shares are to be issued to Knew Land Pte Ltd (or its nominee(s)), who is not a related party of the Company;
- (b) the maximum number of Shares to be issued is 500,000;
- (c) the 500,000 Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue of the Shares will occur on the same date;
- (d) the 500,000 Shares will be issued to Knew Land Pte Ltd (or its nominee(s)) in part consideration for the esports consulting services to be provided to the Company. The Company will not receive any additional consideration from the issue of the Shares;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company and will rank pari passu with the Company's existing Shares;
- (f) the Shares are being issued in accordance with the Consulting Agreement, details of which are set out in Section 10.1 above;
- (g) the purpose of the issue is to satisfy the Company's obligations under the Consulting Agreement, as summarised in Section 10.1 above;
- (h) the Shares are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolution 11 of the Notice.

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given to that term in Sections 4.2 and 9.1.

**AET** means Australian Eastern Time as observed in Sydney, New South Wales.

**Additional Veritas Mandate** has the meaning given to that term in Section 6.1.

**Ai-Driven** means AiDriven Pty Ltd (ACN 647 391 115).

**Ai-Driven Securities** has the meaning given to that term in Section 7.1(b).

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

**Appointment Letter** has the meaning given to that term in Section 8.1.

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

**Attaching Options** means options to acquire Shares each exercisable at \$0.05 per Share and expiring 16 December 2022 and otherwise on the terms and conditions set out in Schedule 1.

**Board** means the current board of directors of the Company.

**Chair** means the chair of the Meeting.

**Class A Options** means options to acquire Shares each exercisable at \$0.05 per Share and expiring 30 April 2023 and otherwise on the terms and conditions set out in Schedule 2.

**Class B Options** means options to acquire Shares each exercisable at \$0.10 per Share and expiring 31 May 2023 and otherwise on the terms and conditions set out in Schedule 2.

**Class C Options** means options to acquire Shares each exercisable at \$0.20 per Share and expiring 30 June 2023 and otherwise on the terms and conditions set out in Schedule 2.

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

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

**Company** or **SportsHero** means SportsHero Limited (ACN 123 423 987).

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

**Consulting Agreement** has the meaning given to that term in Section 10.1.

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

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

**Engagement Letter** has the meaning given to that term in Section 4.5(i).

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

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**First Growth** means First Growth Advisory Pty Ltd (ACN 629 355 808).

**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.

**Lead Manager Options** means options to acquire Shares each exercisable at \$0.05 per Share and expiring 16 December 2022 and otherwise on the terms and conditions set out in Schedule 1.

**Listing Rules** means the Listing Rules of ASX.

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

**Option** means an option to acquire a Share each exercisable at \$0.05 and expiring 16 December 2022 and otherwise on the terms and conditions set out in Schedule 1.

**Placement** has the meaning given to that term in Section 4.1

**Placement Shares** has the meaning given to that term in Section 4.1.

**Placement Securities** has the meaning given to that term in Section 4.1.

**Predictor** has the meaning given to that term in Section 7.1.

**Previous Approval** has the meaning given to that term in Section 9.2(f).

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2021.

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

**Schedule** means a schedule to this Notice.

**Section** means a section of the Explanatory Statement.

**Services Agreement** has the meaning given to that term in Section 7.1.

**SGD** means Singapore dollars.

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

**Shareholder** means a registered holder of a Share.

**Share Fee** has the meaning given to that term in Section 8.1.

**Veritas** means Veritas Securities Limited (ACN 117 124 535).

**Veritas Mandate** has the meaning given to that term in Section 6.1.

**Veritas Options** means 5,900,000 options to acquire Shares each exercisable at \$0.05 per Share and expiring 16 December 2022 and otherwise on the terms and conditions set out in Schedule 1.

**Veritas Placement** has the meaning given to that term in Section 6.1.

**VWAP** means volume weighted average price.



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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS, ATTACHING OPTIONS, LEAD MANAGER OPTIONS AND VERITAS OPTIONS

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The Options entitle the holder to subscribe for Shares in the capital of SportsHero Limited on the following terms and conditions:

- (a) The exercise price of each Option is \$0.05 (**Exercise Price**).
- (b) The Options expire at 5:00pm AET on 16 December 2022 (**Expiry Date**).
- (c) The Options can be exercised by the holder at any time on or before the Expiry Date.
- (d) Each Option shall entitle the holder to subscribe for and be issued one Share in the capital of SportsHero Limited (the "Company") upon exercise of the Option and payment to the Company of the Exercise Price.
- (e) Shares issued as a result of the exercise of any of the Options will rank equally in all respects with all Shares currently on issue.
- (f) The Option holder is not entitled to participate in new issues of securities offered to Shareholders of the Company (including any rights issue, entitlement issue or bonus issue) unless the Option is exercised before the relevant record date for that new issue.
- (g) Shares issued on the exercise of Options will be issued not more than five (5) business days after receipt of a properly executed exercise notice and application moneys. Shares issued pursuant to the exercise of an Option will rank equally with the then issued Shares of the Company in all respects. If the Company is listed on the Australian Securities Exchange, it will, pursuant to the exercise of an Option, apply to ASX for quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act 2001 and the ASX Listing Rules.
- (h) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Option holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.

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## SCHEDULE 2 – TERMS AND CONDITIONS OF CLASS A OPTIONS, CLASS B OPTIONS AND CLASS C OPTIONS

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### Class A Options

The Class A Options entitle the holder to subscribe for Shares in the capital of SportsHero Limited on the following terms and conditions:

- (a) The exercise price of each Class A Option is \$0.05 (**Exercise Price**).
- (b) The Class A Options expire at 5:00pm AET on 30 April 2023 (**Expiry Date**).
- (c) The Class A Options can be exercised by the holder at any time on or before the Expiry Date.
- (d) Each Class A Option shall entitle the holder to subscribe for and be issued one Share in the capital of SportsHero Limited (the “Company”) upon exercise of the Class A Option and payment to the Company of the Exercise Price.
- (e) Shares issued as a result of the exercise of any of the Class A Options will rank equally in all respects with all Shares currently on issue.
- (f) Class A Options are non-transferable.
- (g) The Class A Option holder is not entitled to participate in new issues of securities offered to Shareholders of the Company (including any rights issue, entitlement issue or bonus issue) unless the Class A Option is exercised before the relevant record date for that new issue.
- (h) Shares issued on the exercise of Class A Options will be issued not more than five (5) business days after receipt of a properly executed exercise notice and application moneys. Shares issued pursuant to the exercise of a Class A Option will rank equally with the then issued Shares of the Company in all respects. If the Company is listed on the Australian Securities Exchange, it will, pursuant to the exercise of a Class A Option, apply to ASX for quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act 2001 and the ASX Listing Rules.
- (i) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Class A Option holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.

### Class B Options

The Class B Options entitle the holder to subscribe for Shares in the capital of SportsHero Limited on the following terms and conditions:

- (a) The exercise price of each Class B Option is \$0.10 (**Exercise Price**).
- (b) The Class B Options expire at 5:00pm AET on 31 May 2023 (**Expiry Date**).
- (c) The Class B Options can be exercised by the holder at any time on or before the Expiry Date.

- (d) Each Class B Option shall entitle the holder to subscribe for and be issued one Share in the capital of SportsHero Limited (the "Company") upon exercise of the Class B Option and payment to the Company of the Exercise Price.
- (e) Shares issued as a result of the exercise of any of the Class B Options will rank equally in all respects with all Shares currently on issue.
- (f) Class B Options are non-transferable.
- (g) The Class B Option holder is not entitled to participate in new issues of securities offered to Shareholders of the Company (including any rights issue, entitlement issue or bonus issue) unless the Class B Option is exercised before the relevant record date for that new issue.
- (h) Shares issued on the exercise of Class B Options will be issued not more than five (5) business days after receipt of a properly executed exercise notice and application moneys. Shares issued pursuant to the exercise of a Class B Option will rank equally with the then issued Shares of the Company in all respects. If the Company is listed on the Australian Securities Exchange, it will, pursuant to the exercise of a Class B Option, apply to ASX for quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act 2001 and the ASX Listing Rules.
- (i) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Class B Option holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.

### **Class C Options**

The Class C Options entitle the holder to subscribe for Shares in the capital of SportsHero Limited on the following terms and conditions:

- (a) The exercise price of each Class C Option is \$0.20 (**Exercise Price**).
- (b) The Class C Options expire at 5:00pm AET on 30 June 2023 (**Expiry Date**).
- (c) The Class C Options can be exercised by the holder at any time on or before the Expiry Date.
- (d) Each Class C Option shall entitle the holder to subscribe for and be issued one Share in the capital of SportsHero Limited (the "Company") upon exercise of the Class C Option and payment to the Company of the Exercise Price.
- (e) Shares issued as a result of the exercise of any of the Class C Options will rank equally in all respects with all Shares currently on issue.
- (f) Class C Options are non-transferable.
- (g) The Class C Option holder is not entitled to participate in new issues of securities offered to Shareholders of the Company (including any rights issue, entitlement issue or bonus issue) unless the Class C Option is exercised before the relevant record date for that new issue.
- (h) Shares issued on the exercise of Class C Options will be issued not more than five (5) business days after receipt of a properly executed exercise notice and application moneys. Shares issued pursuant to the exercise of a Class C Option will rank equally with the then issued Shares of the Company in all respects. If the

Company is listed on the Australian Securities Exchange, it will, pursuant to the exercise of a Class C Option, apply to ASX for quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act 2001 and the ASX Listing Rules.

- (i) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Class C Option holder will be changed to the extent necessary to comply with the ASX Listing Rules applying to the reconstruction of capital at the time of the reconstruction.

**PROXY FORM**  
**SPORTSHERO LIMITED ACN 123 423 987**  
**ANNUAL GENERAL MEETING - all Resolutions will be determined by poll**

**Important note:** Due to the ongoing COVID-19 pandemic and uncertainty regarding the level of travel around the time of the Meeting, the Company has determined that Shareholders will only be able to attend and participate in the Meeting through an online platform provided by Advanced Share Registry. To participate in the Meeting or register questions in advance of the Meeting, please visit [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) and refer to the Meeting ID and Shareholder ID on this Proxy Form to log into the portal.

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

**OR:** ☐ the Chair of the Meeting as my/our 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, at the Meeting to be held at 12:00 pm (AET) on Wednesday 10 November 2021 and at any adjournment thereof.

**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 Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of members of the Key Management Personnel, which includes the Chair.

**CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES**

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his voting intention on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Tom Lapping	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of issue of 7,610,128 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of issue of 42,389,872 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of issue of 25,000,000 Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of issue of 25,000,000 Options to First Growth	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of issue of 5,900,000 Options to Veritas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8A	Approval for issue of 2,000,000 Shares to Ai-Driven	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8B	Approval for issue of 1,000,000 Class A Options to Ai-Driven	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8C	Approval for issue of 1,000,000 Class B Options to Ai-Driven	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8D	Approval for issue of 1,000,000 Class C Options to Ai-Driven	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval of issue of 1,078,868 Shares to Mr John Dougall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11	Approval of 500,000 Shares to Knew Land Pte Ltd	<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 poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: \_\_\_\_\_ %

**Signature of Shareholder(s):**

**Individual or Shareholder 1**

Sole Director/Company Secretary

**Shareholder 2**

Director

**Shareholder 3**

Director/Company Secretary

**Date:** \_\_\_\_\_

**Contact name:** \_\_\_\_\_

**Contact ph (daytime):** \_\_\_\_\_

**E-mail address:** \_\_\_\_\_

**Consent for contact by e-mail in relation to this Proxy Form:**

YES ☐ NO ☐

## Instructions for completing Proxy Form

### 1. **Appointing a proxy**

A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.

### 2. **Direction to vote**

A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.

### 3. **Compliance with Listing Rule 14.11**

In accordance to Listing Rule 14.11, if you hold Shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the Shares, you are required to ensure that the person(s) or entity/entities for which you hold the Shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the Company that you are in compliance with Listing Rule 14.11.

### 4. **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 of the Shareholders should sign.
- **Power of attorney:** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
- **Companies:** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.

### 5. **Virtually attending the Meeting**

Completion of a Proxy Form will not prevent individual Shareholders from virtually attending the Meeting if they wish. Where a Shareholder completes and lodges a valid Proxy Form and virtually attends the Meeting, then the proxy's authority to vote for that Shareholder is suspended while the Shareholder is virtually attending the Meeting.

A live webcast at [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) will be offered to allow Shareholders to listen to the Meeting, ask questions online during the Meeting and vote online. Please refer to the Meeting ID and Shareholder ID (appearing in the table printed on the front of this Proxy Form) to login to the website. Detailed information regarding online participation at the Meeting is available in the "virtual attendance instructions" included in the Notice of Meeting.

### 6. **Lodgement of Proxy Form**

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- post to SportsHero Limited, 36 Prestwick Drive, Twin Waters, Qld 4564;
- facsimile to the Company on facsimile number +61 7 5457 0557;
- in person to SportsHero Limited, 36 Prestwick Drive, Twin Waters, Qld 4564; or
- email to the Company at [mike.higginson@inet.net.au](mailto:mike.higginson@inet.net.au);

so that it is received not less than 48 hours prior to commencement of the Meeting.

**Proxy Forms received later than this time will be invalid.**

**SportsHero Limited**  
**ACN 123 423 987**

**Questions from Shareholders**

The 2021 Annual General Meeting (**Meeting**) of SportsHero Limited will be held virtually on Wednesday 10 November 2021 at 12:00pm Australian Eastern Time (**AET**). Shareholders are encouraged to register questions in advance of the Meeting.

Your questions are important to us. You can submit a question or comment prior to the Meeting through an online platform provided by Advanced Share Registry or you can use this form to submit questions concerning the Company that you would like us to respond to at the Meeting. You may also submit questions to the Auditor if they relate to the content of the Auditor's Report or the conduct of the audit.

If you wish to use this form to submit your questions, please return it with your Proxy Form:

By email: [mike.higginson@iinet.net.au](mailto:mike.higginson@iinet.net.au)

My mail: SportsHero Limited  
36 Prestwick Drive  
Twin Waters., Qld 4564

Please ensure that your Proxy Form and questions are received no later than 12:00pm (AET) on Monday 8 November 2021.

The Chair of the Meeting will address as many of the more frequently raised relevant questions and comments as possible during the Meeting. Individual responses will not be sent to Shareholders.

Shareholder's name

SRN/HIN

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Question/s	Please tick if it is a question directed to the Auditor
1	
2	
3	
4	
5	