



Zimi Limited
1/14 Millennium Circuit,
Helensvale QLD 4212 Australia.

ASX : ZMM
ABN : 25 113 326 524
www.zimi.life

Registered Office Address
Level 1, 2A/300 Fitzgerald Street
North Perth WA 6006 Australia.

ASX RELEASE

21 OCTOBER 2022

Notice of Annual General Meeting

Zimi Limited (ASX:ZMM) ("Zimi", or the "**Company**"), an innovative Australian IoT company, enhancing connectivity of electrical devices from homes to high-rises, confirms release of its Notice of Annual General Meeting (**Notice**) to shareholders.

The Annual General Meeting will be held at 1:00pm (AWST) on Monday, 28 November 2022 at Level 1, 2A / 300 Fitzgerald Street, North Perth, Western Australia.

A copy of the Notice is attached to this announcement.

This release has been approved by the Board.

- Ends -

Further information:

Jordan Tentori | CEO | email: jordan@zimi.life
phone: +61 412 589 952

About Zimi

Zimi Limited (ASX: ZMM) is an innovative Australian technology company that creates 'the Zimi experience' by connecting everyday electrical products to the Internet and each other to create smarter living and working spaces.

Through its long-standing working relationship with the Gerard Family, which founded Clipsal under Gerard Industries, Zimi has a strong heritage in the electrical industry.

Zimi's current product range is comprised of the Powermesh and Senoa lines, which include multi-purpose switches, light dimmers, power points, fan controllers and garage door controllers. These products can be installed by any electrician and are easily controllable by end-users via Zimi's home automation app.

Zimi is targeting a multi-billion opportunity in the Australian market through multiple leading wholesale, commercial and retail/trade sales channels such as Trader, Harvey Norman, Steel-Line, Beacon Lighting and Polyaire.

In the future, Zimi plans to expand its product line to adjacent sectors while also continuing to optimise its existing product suite. The company is also pursuing opportunities for offshore expansion via partnerships with leading global manufacturers of electrical home and commercial building appliances.

To learn more, please visit: www.zimi.life



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20 October 2022

Dear Shareholder,

ZIMI LIMITED – ANNUAL GENERAL MEETING

Zimi Limited (**Company**) advises that its annual general meeting of shareholders (**Meeting**) will be held at 1.00pm (AWST) on Monday, 28 November 2022 at Level 1, 2A / 300 Fitzgerald Street, North Perth, Western Australia.

The Company will not be dispatching physical copies of the notice of Meeting. A copy of the Meeting materials can be viewed and downloaded online as follows:

- You can access the Meeting materials online at the Company's website: <https://zimi.life/>.
- A complete copy of the Meeting materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "ZMM."
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

Your personalised proxy form accompanies this letter. To vote by proxy, please complete and submit your proxy form by one of the following methods:

By email: meetings@automicgroup.com.au
By post: Automic, GPO Box 5193, Sydney NSW 2001
By hand: Automic, Level 5, 126 Philip Street, Sydney NSW 2000
By fax: (02) 8583 3040 (within Australia)
+61 2 8583 3040 (outside Australia)

Your completed proxy form must be received not later than 48 hours before the commencement of the Meeting, being **1.00pm (AWST) on Saturday, 26 November 2022**. Proxy forms received later than this time will be invalid.

The Company intends to hold a physical meeting. The Company will notify any changes to this by way of announcement on ASX and the details will also be made available on our website.

The Meeting materials are important and should be read in their entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant, or other professional adviser.

Yours faithfully

Catherine Grant-Edwards
Company Secretary



Zimi Limited

ACN 113 326 524

Notice of Annual General Meeting, Explanatory Statement and Proxy Form

Annual General Meeting to be held at

**Bellatrix Corporate
Level 1, 2A / 300 Fitzgerald Street
North Perth, WA, 6006**

On Monday, 28 November 2022 at 1.00pm (WST)

Important Notice

The Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

Important Information

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Important dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	1.00pm (WST) on 26 November 2022
Snapshot date for eligibility to vote	1.00pm (WST) on 26 November 2022
Annual General Meeting	1:00pm (WST) on 28 November 2022

Voting

In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Annual General Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice of Annual General Meeting in accordance with the instructions set out on that form by no later than 1.00pm WST on 26 November 2022.

Defined terms

Capitalised terms used in this Notice of Annual General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Zimi Limited ACN 113 326 524 (**Company**) will be held at **Bellatrix Corporate, Level 1, 2A / 300 Fitzgerald Street, North Perth, WA, 6006** on **Monday, 28 November 2022 at 1:00pm (WST)** for the purpose of transacting the business referred to in this Notice of Annual General Meeting.

The Explanatory Statement that accompanies and forms part of this Notice describes the various matters to be considered.

AGENDA

Financial Statements and Reports

To receive and consider the Financial Statements, Directors' Report, and Auditor's Report of the Company for the financial year ended 30 June 2022.

Resolution 1: Adoption of the Remuneration Report

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

"That the Remuneration Report contained in the Directors' Report for the year ended 30 June 2022 be adopted by the Company."

Notes: In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Resolution 2: Election of Director – Simon Beissel

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

"That, for the purposes of clause 56.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Simon Beissel, a Director having been appointed on 7 February 2022 and holding office until this annual general meeting, and being eligible, is elected as a Director."

Resolution 3: Re-election of Director – Simon Gerard

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 14.4 and article 58.1 of the Constitution and for all other purposes, Mr Simon Gerard retires by rotation in accordance with article 58.3 of the Company's Constitution and being eligible offers himself for election, is re-elected as a Director."

Resolution 4: Approval to Issue Director Performance Rights to a Related Party – Jordan Tentori

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, Shareholders approve the issue of 2,500,000 Director Performance Rights to Mr Jordan Tentori (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Resolution 5: Ratification of Prior Issue of Shares – 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 828,729 Shares issued to Happy Puppy Pty Ltd <Happy Puppy Trust> as the nominee of Jetpack Digital Pty Ltd, on the terms and conditions set out in the Explanatory Statement.”

Resolution 6: Approval of Additional 10% Placement Facility

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

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

Note: Resolution 6 is a **special resolution**. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

Resolution 7: Re-approval of Employee Securities Incentive Plan and issue of Equity Securities under Employee Securities Incentive Plan

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 7.2, Exception 13 and for all other purposes, Shareholders approve the Company’s updated Employee Securities Incentive Plan, a summary of which is set out in the Schedule to the Explanatory Statement, and for the issue of up to 8,700,000 Equity Securities under the plan in reliance on Listing Rule 7.2 (Exception 13), on the terms and conditions set out in the Explanatory Statement.”

Resolution 8: Amendment to Constitution

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

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its existing Constitution to permit the Company to hold general meetings using virtual meeting technology as contemplated by section 249R(1)(c) of the Corporations Act, in the manner set out in the Explanatory Statement, with effect from the conclusion of the Meeting.”

Note: Resolution 8 is a **special resolution**. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

Resolution 9: Re-approval of proportional takeover provisions

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

“That, for the purposes of section 648(G) of the Corporations Act and for all other purposes, Shareholders approve to renew the Company’s proportional takeover provisions as they exist in clause 23 of the Constitution, with effect from the conclusion of the Meeting and on the terms and conditions set out in the Explanatory Statement.”

Note: Resolution 9 is a **special resolution**. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

By order of the Board

A handwritten signature in black ink, appearing to read 'C Grant-Edwards', with a long horizontal flourish extending to the right.

Catherine Grant-Edwards
Company Secretary

20 October 2022

Voting Exclusions

ASX voting exclusions

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions.

The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons or an Associate of those persons.

Resolution	Excluded parties
Resolution 4	Jordan Tentori and any nominee of Jordan Tentori, and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of Shares in the Company).
Resolution 5	A person who participated in the issue, being Happy Puppy Pty Ltd <Happy Puppy Trust> as the nominee of Jetpack Digital Pty Ltd.
Resolution 6	If at the time of the Meeting the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, any person who is expected to participate in the issue or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares).
Resolution 7	Any person who is eligible to participate in the Employee Securities Incentive Plan.

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

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

Corporations Act Voting Exclusions

Pursuant to sections 250BD and 250R(4) of the Corporations Act, the following voting prohibitions apply with respect to the parties specified in the table below and their respective Associates:

Resolution	Voting prohibition
Resolution 1	Votes may not be cast by members of Key Management Personnel the details of whose remuneration is included in the Remuneration Report and their Closely Related Parties.
Resolution 4	Votes may not be cast by Jordan Tentori, being the person who will obtain a material benefit as a result of the proposed issue.
Resolution 7	Votes may not be cast by members of Key Management Personnel who are eligible to participate in the Employee Securities Incentive Plan.

However, these voting prohibitions do not prevent the casting of a vote on the above Resolutions if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution, and it is not cast on behalf of a Related Party to whom the Resolution would permit a financial benefit to be given, or their Associate.

Members of Key Management Personnel and their Closely Related Parties (other than the Chairperson) may not vote as proxy if the appointment does not specify how the proxy is to vote. The Chairperson may vote as proxy in accordance with an express authorisation on the Proxy Form.

Proxy Appointment and Voting Instructions

Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address below by **1:00pm (WST) on 26 November 2022**, being not later than 48 hours before the commencement of the Meeting. A Proxy Form received after that time will not be valid.

By post: Automic Group
GPO Box 5193
Sydney NSW 2001

By hand: Automic Group
Level 5, 126 Phillip Street
Sydney NSW 2000

By email: meetings@automicgroup.com.au

By fax: (02) 8583 3040 (within Australia)
+61 2 8583 3040 (outside Australia)

Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

If you wish to appoint the Chairperson as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning the Company Secretary on +61 8 6166 9107.

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry before the Meeting or at the registration desk on the day of the Meeting.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolution by inserting the percentage or number of Shares you wish to vote in the appropriate boxes. If you do not mark any of the boxes next to a Resolution, your proxy may vote as he or she chooses. If you mark more than one box on the Resolution, your vote will be invalid.

Chairperson voting undirected proxies

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his/her discretion.

As at the date of this Notice of Meeting, the Chairperson intends to vote undirected proxies **FOR** each of the Resolutions. In exceptional cases the Chairperson's intentions may subsequently change and in this event, the Company will make an announcement to the market.

Voting entitlement (snapshot date)

For the purposes of determining voting and attendance entitlements at the Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at **1.00pm (WST) on 26 November 2022**. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Questions from Shareholders

Questions for the Board of Directors can be emailed to cath@bellatrix.com.au and must be received be submitted by no later than **1.00pm (WST) on 26 November 2022**.

The board of Directors will endeavour to prepare answers to these questions, where necessary they will be moderated and curated to cover business of the meeting.

The Chairperson will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management and performance of the Company.

HLB Mann Judd, as the Auditor responsible for preparing the Auditor's Report for the year ended 30 June 2022 (or its representative), will attend the Meeting. The Chairperson will allow a reasonable opportunity for the Shareholders as a whole to ask the Auditor questions at the Meeting about:

- (a) the conduct of the audit;
- (b) the preparation and content of the Auditor's Report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the Financial Statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

To assist the Board and the Auditor of the Company in responding to any questions you may have, please submit any questions you may have to the address below by no later than **5.00pm (WST) on 21 November 2022**.

By mail: Level 4, 130 Stirling Street
Perth WA 6000

As required under section 250PA of the Corporations Act, at the Meeting, the Company will make available those questions directed to the Auditor received in writing at least five Business Days prior to the Meeting, being questions which the Auditor considers relevant to the content of the Auditor's report or the conduct of the audit of the Annual Financial Report for the year ended 30 June 2022. The

Chairperson will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.

Annual Report

The Company advises that a copy of its Annual Report for the year ended 30 June 2022, is available to download at the website address, <https://zimi.life/investor#asxAnnouncements>.

When you access the Company's Annual Report online, you can view it and print a copy.

Please note that if you have elected to continue to receive a hard copy of the Company's Annual Reports, the Annual Report will accompany this Notice of Meeting or alternatively it will be mailed to you no later than 21 days before the Meeting.

However, if you did not elect to continue to receive a hard copy of the Company's Annual Reports and now (or sometime in the future) wish to receive a hard copy of the Company's Annual Reports, please contact the Company Secretary cath@bellatrixcorp.com.au. We will be pleased to mail you a copy.

Explanatory Statement

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

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

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting.

Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. Financial Statements and Reports

Shareholders are to receive and consider the Financial Statements, Directors' Report and the Auditor's Report of the Company for the financial year ended 30 June 2022.

Shareholders will be given the opportunity to ask questions of the Board and the Auditors in relation to the Annual Report for the financial year ended 30 June 2022 at the Meeting.

2. Resolution 1 - Adoption of the Remuneration Report

The Remuneration Report is set out in the Directors' Report in the Company's 2022 Annual Report.

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. In accordance with section 250R (3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election.

At the Company's previous Annual General Meeting the votes against the Remuneration Report was less than 25% of the votes cast on the Resolution. As such, Shareholders do not need to consider a spill resolution at the Meeting.

A voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. Key Management Personnel and their Closely Related Parties may not vote on this Resolution and may not cast a vote as proxy, unless the proxy appointment gives a direction on how to vote or the proxy is given to the Chairperson and expressly authorises the Chairperson to exercise the proxy. The Chairperson will use any such proxies to vote in favour of Resolution 1.

The Company encourages all Shareholders to cast their votes on Resolution 1.

3. Resolution 2 – Election of Director – Simon Beissel

3.1 Background

Resolution 2 seeks Shareholder approval for the election of Mr Simon Beissel as a Director of the Company.

Clause 56 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total

number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who retire by rotation (if any) at that meeting.

Mr Simon Beissel, having been appointed by other Directors on 7 February 2022 in accordance with the Constitution, will retire in accordance with the Constitution and ASX Listing Rule 14.4 and being eligible, seeks election from Shareholders.

If Resolution 2 is passed, Mr Beissel will be elected as a Director of the Company.

If Resolution 2 is not passed, Mr Beissel will not be elected and he will retire as a Director. The Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company's next AGM.

3.2 Qualifications and experience

Mr Beissel has board experience with a number of industrial and financial services companies including ATF Services Pty Ltd, Lighting Investments Australia Holdings Pty Ltd, Investec Credit Funds Management Pty Ltd and SMEBL. He is an experienced senior banker who was previously Head of Corporate Lending at Investec Australia. Prior to that, Simon held senior roles at St George Bank including Transformation Director, Head of Structured & Acquisition Finance.

In the 3 years immediately before the end of the last financial year, Mr Beissel did not serve as a director of any other listed company.

Mr Beissel is considered to be an independent director.

3.3 Board recommendation

The Board (other than Mr Beissel) recommend that Shareholders vote in favour of Resolution 2 to elect Mr Beissel.

4. Resolution 3 – Re-election of Director – Simon Gerard

4.1 Background

Resolution 3 seeks Shareholder approval for the re-election of Mr Simon Gerard as a Director of the Company.

In accordance with the Listing Rule 14.4 and clause 38 of the Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office and are eligible for re-election and no Director may serve office for more than 3 years without re-election.

Mr Gerard retires by rotation and, being eligible, offers himself for re-election as a Director.

If Resolution 3 is passed, Mr Gerard will be re-elected as a Director of the Company.

If Resolution 3 is not passed, Mr Gerard will no longer be a Director of the Company. The Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company's next AGM.

4.2 Qualifications and experience

Mr Gerard is the Managing Director of the Gerard Private Group, owner of TRADER, Australia's fastest growing brand of electrical wiring accessories and MISTRAL, one of Australia's most recognisable retail brands. Mr Gerard is a fourth generation family member of the well-

respected Gerard family, founders of CLIPSAL, and a former CEO of the Gerard Lighting Group. Mr Gerard has extensive global controls experience.

In the 3 years immediately before the end of the last financial year, Mr Gerard did not serve as a director of any other listed company.

Mr Gerard is not considered to be an independent director.

4.3 Board recommendation

The Board (other than Mr Gerard) recommend that Shareholders vote in favour of Resolution 3 to re-elect Mr Gerard as director.

5. Resolution 4 - Approval to Issue Director Performance Rights to a Related Party – Jordan Tentori

5.1 Background

The Company has agreed, subject to obtaining Shareholder approval, to issue 2,500,000 Performance Rights to Mr Jordan Tentori (or his nominee) on the terms and conditions set out below (**Director Performance Rights**).

Resolution 4 seeks Shareholder approval for the issue of the Director Performance Rights to Mr Tentori (or his nominee).

5.2 Chapter 2E of the Corporations Act

Section 208(1) of the Corporations Act requires that, where a public company proposes to give a financial benefit to a Related Party, the public company must:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- 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.

Section 211 of the Corporations Act provides that shareholder approval is not required to give a financial benefit in circumstances where the benefit constitutes remuneration which would be reasonable given the Company and the Related Party's circumstances.

The issue of Director Performance Rights to a Director (or their nominee) constitutes the giving of a financial benefit to a Related Party of the Company for the purposes of section 208 of the Corporations Act.

Having considered the Company's circumstances and Mr Tentori's position as Director of the Company, the Board (other than Mr Tentori) has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of Director Performance Rights to Mr Tentori, as the Director Performance Rights are being issued to Mr Tentori as a part of his remuneration for services provided to the Company in circumstances where the benefit constitutes remuneration which would be reasonably given the Company's and the Related Party's circumstances and have been negotiated on arm's length terms.

Accordingly, the Board (other than Mr Tentori) considers that the remuneration is reasonable for the purposes of the exception in section 211 of the Corporations Act and has determined not to seek Shareholder approval under section 208 of the Corporations Act for the grant of Director Performance Rights.

5.3 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 Rule 10.11.1 to 10.11.4 is such that, ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains approval of its shareholders.

The issue of Director Performance Rights falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 4 seeks the required Shareholder approval for the issue of the Director Performance Rights under and for the purposes of Listing Rule 10.11.

5.4 Technical information required by Listing Rule 10.13

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Director Performance Rights to Mr Tentori 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 Director Performance Rights (because approval is being obtained under Listing Rule 10.11), the issue of the Director Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Director Performance Rights and Mr Tentori will not be remunerated in any other way in lieu of the Director Performance Rights.

5.5 Technical information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 4:

- (a) the Director Performance Rights will be issued to Mr Tentori (or his nominee), who falls within the category set out in Listing Rule 10.11.1 as Mr Tentori is a related party of the Company by virtue of being a Director;
- (b) the maximum number of Director Performance Rights to be issued is 2,500,000;
- (c) the terms and conditions of the Director Performance Rights are set out in Schedule 1;
- (d) the Director Performance Rights 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 Director Performance Rights will occur on the same date;

- (e) the issue price of the Director Performance Rights will be nil; the Company will not receive any other consideration in respect of the issue of the Director Performance Rights;
- (f) the purpose of the issue of the Director Performance Rights is to provide a performance linked incentive component in the remuneration package for Mr Tentori to motivate and reward their performance as a Director and to provide cost effective remuneration to Mr Tentori, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Jordan Tentori;
- (g) the current total remuneration package for Mr Tentori is \$303,875 per annum, comprising of directors' base salary of \$275,000 and superannuation of \$28,875; if the Director Performance Rights are issued, the total remuneration package of Mr Tentori will increase by \$175,000 to \$478,875, being the value of the Director Performance Rights (valued by internal management using a probability-based valuation methodology with reference to the share price at grant date of issue of the Director Performance Rights using a valuation date of 14 October 2022 and share price on this date of \$0.07);
- (h) the Director Performance Rights are not being issued under an agreement; and
- (i) a voting exclusion statement is included at page 5 the Notice.

Note: The valuation noted at Section 5.5(g) is not necessarily the market price that the Director Performance Rights could be traded at and is not automatically the market price for taxation purposes.

6. Resolution 5 – Ratification of Prior Issue of Shares – Listing Rule 7.1

6.1 General

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 828,729 Shares to Jetpack (**Jetpack Shares**).

The Company issued 828,729 Shares on 28 September 2022 to Jetpack Digital Pty Ltd (or their nominee) (**Jetpack**) in consideration for website development and app design services provided and to be provided to the Company.

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 Shares to Jetpack does not fit within any of the exceptions set out in 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 Shares.

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 Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares to Jetpack.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Jetpack Shares will be excluded in calculating the Company's 15% 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 Jetpack Shares.

If Resolution 5 is not passed, the Jetpack Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity

6.3 Technical information required by Listing Rule 7.4

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

- (a) the Jetpack Shares were issued to Happy Puppy Pty Ltd <Happy Puppy Trust> as the nominee of Jetpack;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the Company issued 828,729 Shares;
- (d) the Jetpack Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Jetpack Shares were issued on 28 September 2022;
- (f) the Jetpack Shares were issued at a deemed issue price of \$0.0274 per Share, in consideration for website development and app design services provided and to be provided by Jetpack;. the Company has not and will not receive any other consideration for the issue of the Jetpack Shares; no cash was raised by the issue of the Jetpack Shares;
- (g) the purpose of the issue of the Jetpack Shares was to satisfy the Company's obligations under a services agreement with Jetpack;
- (h) the material terms of the services agreement are:
 - (i) Jetpack shall provide website development and app design services to the Company;
 - (ii) consideration for the services to be provided under the agreement is for a value of \$60,000;
 - (iii) the Company shall issue Shares valued at \$60,000 to Jetpack at an issue price of the 30-day volume weighted average price of Shares preceding 19 September 2022, which has been calculated at \$0.0724 per Share; and
 - (iv) Shares to be issued no later than one (1) month after the date of the services agreement; and
- (i) a voting exclusion statement is included at page 5 the Notice in the Notice.

7. Resolution 6 – Approval of Additional 10% Placement Facility

7.1 Background

Resolution 6 seeks Shareholder approval for an additional issuing capacity under ASX Listing Rule 7.1A (**Additional Placement Facility**).

If approved, Resolution 6 would enable the Company to issue additional Equity Securities (calculated below) over a 12-month period without obtaining Shareholder approval.

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 approval of its shareholders over any 12-month period to 15% of the fully-paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An “eligible entity” means an entity which is not included in the S&P/ASX 300 index and which has a market capitalisation of \$300 million or less. Based on the latest available closing market price of the Company’s Shares prior to the date of this Notice, the Company’s current market capitalisation is approximately \$6.1 million based on a market price of \$0.07/Share. The Company is therefore an eligible entity for these purposes.

Resolution 6 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If Resolution 6 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 6 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

7.2 Information on Additional Placement Facility

(a) Quoted securities

Any Equity Securities issued under the Additional Placement Facility must be in the same class as an existing class of Equity Securities of the Company that are quoted on ASX.

As at the date of this Notice, the Company has one classes of Equity Securities quoted on ASX, being its fully-paid ordinary Shares.

(b) Formula for Additional Placement Facility

If this Resolution 6 is passed, the Company may issue or agree to issue, during the 12 month period after this Meeting, the number of Equity Securities calculated in accordance with the following formula.

$$\text{Additional Placement Capacity} = (A \times D) - E$$

where:

A = the number of fully-paid ordinary securities on issue at the commencement of the relevant period:

- plus the number of fully-paid ordinary securities issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16, or 17;
 - plus the number of fully-paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
 - plus the number of fully-paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
 - plus the number of fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or ASX Listing Rule 7.4;
 - plus the number of partly-paid ordinary securities that became fully-paid in the relevant period;
 - less the number of fully-paid ordinary securities cancelled in the relevant period;
- D = 10%; and
- E = the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

7.3 Technical information required by Listing Rule 7.1A

In accordance with Listing Rule 7.3A, the following information is provided in relation to the proposed approval of the Additional Placement Facility:

(a) Period for which the approval will be valid

The Additional Placement Facility would commence on the date of the Meeting and expire on the first to occur of the following:

- the date that is 12 months after this Meeting (i.e. 28 November 2023);
- the time and date of the Company's next annual general meeting; or
- the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

(b) Minimum price at which equity securities may be issued

Any Equity Securities issued under the Additional Placement Facility must be in an existing quoted class of the Company's securities and issued for cash consideration per security which is not be less than 75% of the VWAP for securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed; or
- if the securities are not issued within 10 trading days of the above date, the date on which the securities are issued.

(c) **Use of funds raised under the Additional Placement Facility**

The Company may seek to issue Equity Securities under the Additional Placement Facility for cash consideration to fund business growth, to acquire new assets or make investments, to develop the Company's existing assets and operations, and for general working capital and corporate purposes.

(d) **Risk of economic and voting dilution**

If Resolution 6 is passed and the Company issues securities under the Additional Placement Facility, there will be a risk to existing Shareholders of economic and voting dilution, including the risk that:

- (i) the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date of this Meeting; and
- (ii) the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the Additional Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

The numbers are calculated on the basis of the latest available market price of Shares before the date of this Notice and the current number of Shares on issue.

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 Additional Placement Facility.

			Dilution		
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.0325	\$0.065	\$0.0975
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	87,219,570 Shares	8,721,957 Shares	\$283,464	\$566,927	\$850,391
50% increase	130,829,355 Shares	13,082,935 Shares	\$425,195	\$850,391	\$1,275,586
100% increase	174,439,140 Shares	17,443,914 Shares	\$566,927	\$1,133,854	\$1,700,782

*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:

1. There are currently 87,219,570 Shares on issue at 19 October 2022.
2. The issue price set out above is the closing market price of the Shares on the ASX on 19 October 2022 being \$0.065).

3. The Company issues the maximum possible number of Equity Securities under the Additional Placement Facility.
4. 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.
5. The issue of Equity Securities under the Additional Placement Facility consists only of Shares. It is assumed that no Options or Performance Rights are exercised or converted into Shares before the date of issue of the Equity Securities.
6. 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.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. 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%.
9. 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.

(e) **Allocation policy**

The recipients of the Equity Securities to be issued under the Additional Placement Facility 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 and other advisors.

(f) **Previous issues under Listing Rule 7.1A in previous 12 months**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 30 November 2021 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 30 November 2021, the Company issued 6,532,834 Shares pursuant to the Previous Approval (**Previous Issue**), which represent approximately 11.4% of the total diluted number of Equity Securities on issue in the Company on 30 November 2021, which was 57,430,152 Shares (post-consolidation basis).

Shareholder ratification pursuant of ASX Listing Rule 7.4 for the Previous Issue was received at the Company's Extraordinary General Meeting held 14 October 2022.

Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.

Date of issue	15 August 2022 and 17 August 2022
Recipients	Sophisticated and institutional investors as part of the Placement announced on 5 August 2022. The Placement participants were identified through a bookbuild process led by PAC Partners as Lead Managers.
Number and Class of Equity Securities Issued	6,532,834 Shares ²
Issue Price and discount to Market Price¹ (if any)	\$0.08 per Share (at a discount of 10.1% to the Market Price).
Total Cash Consideration and Use of Funds	<p>Amount raised: \$522,627</p> <p>Amount spent: Nil</p> <p>Use of funds: N/A</p> <p>Amount remaining: \$522,627</p> <p>Proposed use of remaining funds³: Towards acceleration of the Company's sale strategy and for general working capital purposes. More specifically, the use of funds includes:</p> <p>(a) accelerating the Company's sales and growth strategy;</p> <p>(b) continued manufacture costs to meet the Company's sales orders;</p> <p>(c) continued inhouse development staffing costs;</p> <p>(d) an increase in development expenditure to further develop the Company's suite of products; and</p> <p>(e) general working capital expenses.</p>

Notes:

1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities (being \$0.089).
2. Fully paid ordinary shares in the capital of the Company, ASX Code: ZMM (terms are set out in the Constitution).
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

7.4 Voting exclusion statement

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, a voting exclusion statement for the purposes of Listing Rules 7.3A.7 and 14.11 does not apply to the Resolution.

8. Resolution 7 – Re-approval of Employee Securities Incentive Plan and issue of Equity Securities under Employee Securities Incentive Plan

8.1 Background

The Company currently operates an Employee Securities Incentive Plan under which Directors, officers, employees and certain contractors may be offered awards pursuant to which they acquire or earn Equity Securities (e.g. Shares, Options and performance rights) in the Company.

The Employee Securities Incentive Plan has been established with the objectives of:

- (a) establishing a method by which eligible participants can participate in the future growth and profitability of the Company through holding of equity interests in the Company;
- (b) providing an incentive and reward for eligible participants for their contributions to the Company;
- (c) attracting and retaining a high standard of executive, managerial, technical and other personnel for the benefit of the Company; and
- (d) aligning the interests of eligible participants more closely with the interests of the Shareholders, by providing an opportunity for eligible participants to hold an equity interest in the Company.

The *Treasury Laws Amendment (Costs of Living Support and Other Measures) Act 2022 (ESS Act)* introduced a new Division 1A into Part 7.12 of the Corporations Act in relation to employee share schemes. The ESS Act, which takes effect from 1 October 2022, effectively replaces and expands the existing ASIC Class Orders [CO 14/1000] and [CO 14/1001].

Accordingly, the Company has prepared an updated Employee Securities Incentive Plan to reflect the changes to employee share schemes under the Corporations Act, as introduced by the ESS Act.

The key changes to the Employee Securities Incentive Plan are as follows

- (a) expansion of the eligibility criteria to include certain related persons such as directors, employees and service providers (including immediate family members, controlled bodies corporate or related self-managed superannuation funds) and removing the minimum service requirements; and
- (b) for offers of securities made for no monetary consideration, removing the issue limit previously stated in the Employee Securities Incentive Plan for the purposes of enabling those offers to be made without the need for a disclosure document under the Corporations Act to be given to the participant.

Shareholder approval pursuant to Listing Rule 7.2 Exception 13 is being sought to approve the issue of securities under the updated Employee Securities Incentive Plan.

8.2 Applicable ASX Listing Rules

Listing Rule 7.1 limits the number of securities a listed company may issue in any 12-month period without shareholder approval. However, securities issued pursuant to an exception to Listing Rule 7.1 are not counted for the purposes of the limit.

Listing Rule 7.2 (Exception 13) provides that shareholders may approve the issue of Equity Securities under an employee incentive scheme as an exception to Listing Rule 7.1. If such approval is obtained, Listing Rule 7.1 does not apply to an issue of Equity Securities in the listed company made under an employee incentive scheme within three years of the date of the approval.

If Resolution 7 is passed, the Company will be able to issue equity securities under the Plan without further Shareholder approval and without those securities being included in the calculation of the Company's 15% placement capacity under Listing Rule 7.1 for a period of 3 years from the date Resolution 6 is passed.

If Resolution 7 is not passed, future grants of equity securities under the Employee Securities Incentive Plan will be included in the calculation of the Company's 15% placement capacity under Listing Rule 7.1. In that scenario the Board may need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing an equivalent cash long term incentive subject to the risk of forfeiture, performance conditions and performance period.

8.3 Summary of the Employee Securities Incentive Plan

A summary of the Employee Securities Incentive Plan is set out in Schedule 2 to this Explanatory Statement.

8.4 Maximum number of securities proposed to be issued under the Plan

The maximum number of securities proposed to be issued under the Employee Securities Incentive Plan within the three-year period from the date of the passing of Resolution 7 is 8,700,000 Equity Securities, representing approximately 10% of the undiluted Shares in the Company as at 19 October 2022 (87,219,570 Shares). The maximum number is not intended to be a prediction of the actual number of securities to be issued under the Employee Securities Incentive Plan, simply a ceiling for the purposes of Listing Rule 7.2 Exception 13(b).

8.5 Previous issues under the Employee Securities Incentive Plan since last approval

Since Shareholder approval of the Employee Securities Incentive Plan at the Company's 2021 Annual General Meeting held on 30 November 2021, a total of 1,793,193 Equity Securities have been issued to employees under the Plan.

8.6 Directors' recommendation

Noting that the Directors may have a personal interest in the outcome of this Resolution 6 by virtue of them being eligible to participate in the Employee Securities Incentive Plan, the Directors recommend that Shareholders vote in favour of Resolution 7. This will give the Board the flexibility to issue securities to eligible participants under the Employee Securities Incentive Plan without using the Company's issuing capacity under Listing Rule 7.1.

9. Resolution 8 – Amendments to Constitution

9.1 Background

In 2021 the Corporations Act was amended to permit a company to hold and conduct general meetings using virtual meeting technology in accordance with the requirements of the Corporations Act.

The Board considers it important that the Company continue to have the ability to hold virtual meetings to ensure it is able to conduct general meetings in circumstances where in person attendance is not possible, practical or appropriate. Accordingly, it is proposed that the Constitution be amended to ensure the Company is able to hold virtual general meetings in accordance with the provisions in the Corporations Act concerning the use of virtual meeting technology.

9.2 Resolution

Resolution 8 is a special resolution which will enable the Company to amend its Constitution to:

- (e) expressly permit the Company to hold and conduct general meetings using virtual meeting technology as permitted by section 249R(1(c) of the Corporations Act; and
- (f) to ensure that the provisions of the Constitution concerning the conduct of meetings using virtual meeting technology are consistent with the requirements of section 253Q of the Corporations Act.

The amendments augment the existing provisions in the Constitution for the use of technology at general meetings and generally reflect the requirements of the Corporations Act.

Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

9.3 Proposed amendments

The table in Schedule 3 sets out the proposed amendments to the Constitution to enable the Company to hold and conduct general meetings using virtual meeting technology in accordance with requirements of the Corporations Act.

9.4 Corporations Act requirements

Section 136(2) of the Corporations Act provides that a company may modify or repeal its constitution (or a provision in its constitution), or may adopt a new constitution, by special resolution of its shareholders.

9.5 Director's recommendations

The Directors recommend that Shareholders vote in favour of Resolution 8 to give the Company the flexibility to hold and conduct general meetings using virtual meeting technology only.

10. Resolution 9 – Re-approval of Proportional Takeover Provisions

10.1 Background

The Constitution currently contains provisions relating to proportional takeover bids at clause 23 of the Constitution (**Proportional Takeover Provisions**). In accordance with section 648G(1) of the Corporations Act, the Company must renew its Proportional Takeover Provisions at least every three years for the Proportional Takeover Provisions to be effective.

Resolution 9 seeks to re-approve the Proportional Takeover Provisions.

In accordance with the requirements of section 648G(5) of the Corporations Act, the Company provides the information set out below:

10.2 What is a proportional takeover bid?

A proportional takeover bid is a takeover offer sent to all Shareholders in a particular class but only in respect of a proportion of each Shareholder's Shares. If a Shareholder accepts an offer under a proportional takeover bid, the Shareholder disposes of the specified proportion of their Shares and retains the balance.

10.3 Effect of the provisions to be renewed

The provisions require the Directors to refuse to register any transfer of Shares made in acceptance of a proportional takeover offer until Shareholder approval has been obtained at a meeting of Shareholders held in accordance with the Constitution.

The meeting must be held at least 14 days before the day the offer under the proportional takeover bid closes.

A resolution for approval of a proportional takeover bid will be taken to have been passed if a majority of Shares voted at the meeting, excluding any Shares held by the bidder and its associates, vote in favour of the resolution. The Directors will breach the Corporations Act if they fail to ensure that an approving resolution is voted upon. However, if no resolution is voted on before the end of the 14th day before the close of the offer, the resolution will be deemed to have been passed.

Where the resolution approving the offer is passed, transfers of Shares resulting from acceptance of the offer will be registered provided they otherwise comply with the Corporations Act and other provisions of the Constitution.

If the resolution is not passed then in accordance with the Corporations Act, the offer will be deemed to be withdrawn and transfers that would have resulted from acceptance of the bid will not be registered.

The proportional takeover bid provisions do not apply to full takeover bids and only apply for three years after the date of adoption of the provisions. The provisions may be renewed but only by special resolution.

10.4 Reasons for renewing the provisions

Without the Proportional Takeover Provisions, a proportional takeover bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their Shares to the bidder. If the provisions are not adopted, Shareholders could be at risk of passing control to a bidder without payment of an adequate control premium for all of their Shares whilst leaving themselves as part of a minority interest in the Company.

The Proportional Takeover Provisions protects Shareholders by providing that if a proportional takeover bid is made, Shareholders must vote on whether it should proceed.

The benefit of the Proportional Takeover Provisions is that it enables Shareholders to decide whether the proportional offer is acceptable in principle and appropriately priced.

10.5 Potential advantages and disadvantages for Directors and Shareholders

The potential advantages of including proportional takeover provisions in the Constitution are that such provisions may:

- (a) enhance the bargaining power of Directors in connection with any potential sale of the Company;
- (b) improve corporate management by eliminating the possible threat of a hostile takeover through longer term planning;
- (c) make it easier for Directors to discharge their fiduciary and statutory duties to the Company and its Shareholders to advise and guide in the event of a proportional bid occurring; and
- (d) strengthen the position of Shareholders of the Company in the event of a takeover, assuming the takeover will result in a sharing of wealth between the bidder and Shareholders, as the more cohesive Shareholders are in determining their response the stronger they are. A requirement for approval can force Shareholders to act in a more cohesive manner. Where Shareholders know that a bid will only be successful if a specified majority of Shareholders accept the offer, they have less to fear by not tendering to any offer which they think is too low.

The potential disadvantages of including proportional takeover provisions in the Constitution include the following matters:

- (e) a vote on approval of a specific bid suffers from a bias in favour of the incumbent Board;
- (f) the provisions are inconsistent with the principle that a share in a public company should be transferable without the consent of other shareholders; and
- (g) a Shareholder may lack a sufficient financial interest in the Company to have an incentive to determine whether a proposal is appropriate.

10.6 No knowledge of present acquisition proposals

As at the date on which this Explanatory Statement is prepared, no Director is aware of a proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

10.7 Effect of renewal proposals

A Resolution 9 is passed, the Proportional Takeover Provisions will be renewed and will not require renewal until 2025.

If Resolution 9 is not passed, the Proportional Takeover Provisions will cease to have effect pursuant to clause 23.8 of the Constitution and section 648G(1) of the Corporations Act.

10.8 Director's recommendation

The Directors recommend that Shareholders vote in favour of Resolution 9 to re-approve the Proportional Takeover Provisions.

Glossary

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

\$	Means Australian dollars.
Annual General Meeting or Meeting	The annual general meeting of Shareholders or any adjournment thereof, convened by the Notice.
ASIC	Means the Australian Securities & Investments Commission.
Associate	Has the meaning given to that term in the Listing Rules.
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange operated by ASX Limited, as the context requires.
Board	The Board of Directors of the Company.
Business Day	A day: <ul style="list-style-type: none"> (a) that is a business day as defined in the Listing Rules; and (b) which is not a Saturday, Sunday, public holiday or bank holiday in Perth, Western Australia.
Chairperson	The chair of the Annual General Meeting.
Closely Related Party of a member of the Key Management Personnel	Means: <ul style="list-style-type: none"> (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	Zimi Limited (ACN 113 326 524).
Company Secretary	The company secretary of the Company.
Constitution	The constitution of the Company.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Director Performance Rights	Means the Performance Rights detailed at Section 5.1.
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	This explanatory statement which accompanies and forms part of the Notice.

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	PAC Partners, the lead manager to the Placement.
Listing Rules	The listing rules of ASX, as amended from time to time.
Notice Date	The date of the Notice of Annual General Meeting.
Notice or Notice of Annual General Meeting	The notice of annual general meeting which accompanies this Explanatory Statement.
Option	An option to acquire a Share.
Option Holder	The holder of an Option.
PAC Partners	PAC Partners Securities Pty Ltd (ACN 623 653 912)
Plan or Employee Securities Incentive Plan	Means the Employee Incentive Securities Plan the subject of Resolution 7 as summarised in Schedule 2.
Proxy Form	The proxy form accompanying the Notice.
Related Party	Has the meaning given to that term in the Listing Rules.
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 2022.
Resolution	A resolution set out in the Notice.
Section	A section of the Explanatory Statement.
Share	A fully paid ordinary share in the Company.
Shareholder	The holder of a Share in the Company.
Variable A	Means "A" as set out in the formula in Listing Rule 7.1A.2.
VWAP	Volume weighted average price.
WST	Means Western Standard Time as observed in Perth, Western Australia.

Schedule 1 – Terms and Conditions of Director Performance Rights

The key terms of the Director Performance Rights are as follows:

1. Conditional upon the receipt of the duly completed application form, the Company will issue the Performance Rights to you.
2. Performance Rights are granted pursuant to an Offer and the terms set out in the Company's Employee Securities Incentive Plan.
3. Performance Rights will expire if vesting conditions are not satisfied.
4. The performance period of the Performance Rights commences on the date of grant of the Performance Rights and ends on 30 June 2024 (**Expiry Date**) (**Performance Period**). As soon as reasonably practicable during the Performance Period, the Board will determine:
 - (a) whether, and to what extent, the Performance Conditions (as outlined below) have been satisfied;
 - (b) the number of Performance Rights (if any) that will vest; and
 - (c) the number of Performance Rights (if any) that will lapse as a result of the non-satisfaction of Performance Conditions, and shall provide written notification to the holder as to that determination.
5. The performance conditions for the Performance Rights are as follows (**Performance Conditions**):
 - (a) 50% of the Performance Rights will vest if the employee or contractor is continuously employed or contracted by the Company or a subsidiary until 30 June 2024;
 - (b) 25% of the Performance Rights will vest if paired devices with the Zimi Cloud exceeds 37,500 by 30 June 2024; and
 - (c) 25% of the Performance Rights will vest if paired devices with the Zimi Cloud exceeds 75,000 by 30 June 2024.
6. Should the holder cease employment by the Company, any Performance Rights in respect of which Performance Conditions have not been satisfied at the date of cessation of employment, shall lapse immediately.
7. Unless and until the Performance Rights are earned upon the completion of the Performance conditions and the relevant Shares are either issued or transferred to you, you will have no interest in those Shares.
8. There are no participating rights or entitlements inherent in the Performance Rights and participants will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Performance Rights without the Performance Rights converting to Shares.
9. If the issued capital of the Company is reorganised, all rights of a holder of a Performance Right are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
10. Within 5 business days after the Board has determined that any Performance Rights have vested, the Company will issue you one Share in respect of each vested Performance Right.
11. Shares issued for vested Performance Right shall rank pari passu with existing issued fully paid ordinary shares, in the capital of the Company. The Company will apply for official quotation on ASX of Shares issued.

12. Performance Rights are non-transferable.

13. No amount shall be payable on conversion of the Performance Rights.

Schedule 2 – Summary of Employee Securities Incentive Plan

Item	Summary
Eligibility	<p>The following persons of the Company are eligible to participate in the Employee Securities Incentive Plan (Plan):</p> <ul style="list-style-type: none"> • an employee of the Company or any of its Associated Entities; • a director of the Company or any of its Associated Entities; • an individual who provides services to the Company or any of its Associated Entities; • any other person who is a 'primary participant' as defined in section 1100L(1)(a) of the Corporations Act in relation to the Company or any of its Associated Entities; or • any other person who is a 'related person' as defined in section 1100L(1)(b) of the Corporations Act of a 'primary participant' referred to above, <p>(Eligible Participants).</p>
Awards	<p>Awards that may be issued to an Eligible Participant under the Plan include any share-based incentive award, including:</p> <ul style="list-style-type: none"> • Shares; • Options to subscribe for a Share, subject to the satisfaction of any vesting conditions, performance conditions and/or exercise conditions and payment of the relevant exercise price; • service rights which provide entitlements to be issued with Shares, subject to the satisfaction of any conditions relating to service of the Eligible Participant; and • performance rights which provide entitlements to be issued with Shares, subject to the satisfaction of any vesting conditions and/or performance conditions, <p>(Awards).</p> <p>Options, service rights and performance rights may convert to Shares on the satisfaction of any conditions, and are referred to as "Convertible Awards".</p> <p>Awards may, among other things, be loan-funded or issued as tax-deferred incentives under Australian tax legislation.</p>
Administration	<p>Subject to the requirements of the Listing Rules and the Corporations Act, the Board will administer the Plan and determine in accordance with its broad discretions:</p> <ul style="list-style-type: none"> • the persons to whom Awards will be offered under the Employee Securities Incentive Plan (Participants); • the timing of making an offer to participate in the Plan; • the number of Awards which may be offered; • the terms of issue of Awards (including vesting conditions, performance hurdles and exercise conditions if any); and • the periods during which Awards may be exercised.
Restriction conditions	<p>Unless determined otherwise by the Board in its absolute discretion, or the relevant dealing is effected by force of law on death or legal incapacity to the Participant's legal personal representative, a Participant may not sell, assign, transfer, grant a Security Interest over or otherwise deal with a Convertible Award that has been granted to them. A Convertible Award is forfeited immediately on purported sale,</p>

Item	Summary
	assignment, transfer, dealing or grant of a security interest other than in accordance with these Rules.
Limits on Issue	<p>The Company must not make an offer of Awards for 'monetary consideration' (within the meaning of section 1100Q of the Corporations Act) Monetary Offers for Awards that are subject to the ESS Division to the extent doing so would contravene the 'issue cap' under section 1100W of the Corporations Act.</p> <p>The following will be excluded from the calculation of the 'issue cap' unless and to the extent they are required by applicable law to be included in such calculation:</p> <ul style="list-style-type: none"> • Awards which are issued by the Company in circumstances where the Company does not rely upon Division 1A of Part 7.12 of the Corporations Act (ESS Division) or a similar exemption or modification to the Corporations Act granted by ASIC; and • Awards offered in the following circumstances: <ul style="list-style-type: none"> ○ an Offer made to a person situated outside of Australia at the time of receipt of the Offer; ○ an Offer that did not need disclosure to the Eligible Participant because of section 708 or section 1012D of the Corporations Act; or ○ an Offer made pursuant to a 'disclosure document' (as defined in the Corporations Act). <p>Awards may not be issued to any person to whom the issue of those Awards would require the approval of Shareholders under the Corporations Act, the Listing Rules or other applicable law unless:</p> <ul style="list-style-type: none"> • approval is given by Shareholders in general meeting in accordance with the applicable legal requirements; or • the issue of those Awards falls within a relevant exception to the applicable law.
Plan Shares	<p>Any share received pursuant to an award under the Plan by an Eligible Participant (Plan Share) will:</p> <ul style="list-style-type: none"> • be credited as fully paid; • rank equally in all respects with shares already on issue (except for entitlements which had a record date before the date of issue or transfer of the Plan Share); and • be subject to any restrictions imposed under the Employee Securities Incentive Plan. <p>The Company will apply for quotation of Plan Shares as soon as practicable following the issue of those Plan Shares.</p>
Offer and Acceptance of Awards	<p>Following determination that an Eligible Participant may participate in the Plan, the Board may from time to time make an offer in writing to an Eligible Participant. Each offer must specify, in clear, concise and effective manner:</p> <ul style="list-style-type: none"> • the number of Awards for which that Eligible Participant may apply; • the grant date; • the amount payable (if any) for the grant of each Award or how such amount is calculated; • the exercise price (if any); • the vesting conditions (if any); • disposal restrictions attaching to the Plan Shares (if any);

Item	Summary
	<ul style="list-style-type: none"> whether cashless exercise of the Awards is permitted; the method by which Shares will be delivered to the participant after the valid exercise of a Convertible Award (if relevant); and any other supplementary terms and conditions.
Vesting of Awards	<p>The Board may, at its absolute discretion, determine that Awards issued will be subject to vesting conditions (e.g. performance milestones) and in those circumstances, Awards cannot vest in the Eligible Participant until such time as those vesting conditions have been satisfied or waived.</p> <p>If the vesting conditions are not satisfied or waived, the Awards will lapse or be cancelled.</p>
Dividends and Voting Rights	<p>Plan Shares</p> <p>An Eligible Participant who holds awards which are Plan Shares is entitled to receive:</p> <ul style="list-style-type: none"> a notice of meeting of shareholders and may exercise any voting rights attaching to those Plan Shares; and income deriving from those Plan Shares, including dividends and distributions declared or paid on those Plan Shares. <p>Convertible Awards</p> <p>Holders of Convertible Awards do not have any of the following rights unless and until Plan Shares are allocated or acquired on vesting and exercise:</p> <ul style="list-style-type: none"> the right to receive notice of, attend and vote at general meetings of the Company; the right to dividends by the Company; the right to a return of capital by the Company; or the right to participate in the surplus assets of the Company on winding-up.
Awards not to be quoted	<p>The Awards will not be quoted on the ASX. However, application will be made to ASX for official quotation of Shares issued upon the exercise of Awards, if the Shares are listed on ASX at that time.</p>
Shares issued on exercise of Awards	<p>Subject to any applicable vesting conditions, performance hurdles and exercise conditions each Convertible Awards entitles the holder to subscribe for and be issued with one Share.</p> <p>Shares issued pursuant to the vesting or exercise of Convertible Awards will in all respects rank equally and carry the same rights and entitlements as other Shares on issue.</p>
Forfeiture and lapse of Awards	<p>Unless the Directors in their absolute discretion determine otherwise, Awards will automatically lapse and be forfeited if, prior to the satisfaction of an exercise condition or vesting condition:</p> <ul style="list-style-type: none"> the holder ceases to be an Eligible Participant, e.g. because the Eligible Participant resigns employment or terminates engagement with the Company; the Board determines the holder has acted fraudulently, dishonestly or wilfully breaches his or her duties to the Company.
Restrictions on disposal	<p>An Award holder is not able to sell, transfer, mortgage, pledge, charge, grant security over or otherwise dispose of any Awards, or agree to do any of those things, without the prior consent of the Board or unless such disposal is required by law.</p>

Item	Summary
Participation rights of Award holders	<p>Unless otherwise determined by the Board, a holder of Convertible Awards does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.</p> <p>Prior to their exercise, the holders of Convertible Awards are not entitled to participate in any new issue of Shares of the Company as a result of their holding of Convertible Awards.</p>
Adjustment of Awards	<p>If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each participant holding Convertible Awards will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.</p> <p>If Shares are issued by the Company pro rata to shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Awards is entitled, upon exercise of the Convertible Awards, to receive, in addition to the Shares in respect of which the Convertible Awards are exercised and without the payment of any further consideration, an allotment of as many additional Shares as would have been issued to a shareholder who, on the date for determining entitlements under the bonus issue, held Shares equal in number to the Shares in respect of which the Convertible Awards are exercised.</p>
Change of Control	<p>In the event of a takeover bid, scheme of arrangement or transactions occurring that give rise to certain changes of control of the Company, the Board may in its discretion determine the manner in which any or all of the participant's Convertible Awards will be dealt with, including, without limitation, in a manner that allows the participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.</p>
Tax deferral	<p>The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies, which enables tax deferral on Awards offered under the Plan, (subject to the conditions in that Act), unless the offer states otherwise.</p>
Amending the Employee Securities Incentive Plan	<p>Subject to and in accordance with the Listing Rules, the Board (without the necessity of obtaining prior or subsequent consent of Shareholders) may from time to time amend all or any provisions of the Plan.</p>

Schedule 3 – Amendments to Constitution

The table below sets out the proposed amendments to the Constitution to enable the Company to hold and conduct general meetings using virtual meeting technology in accordance with requirements of the Corporations Act.

Constitution page or clause reference	Amendment
Cover page, page 2, all footers & clause 1.1	All instances of the term: <i>“Quantify Technology Holdings”</i> are to be replaced with: <i>“Zimi”</i> , to reflect the change in Company name.
Clause 1.1	The following new definition is added to clause 1.1: <i>“Virtual Meeting Technology means any technology that allows a person to participate in a meeting without being physically present at the meeting.”</i>
Clause 30.4	Clause 30.4 is wholly replaced with the following: g: <i>“30.4 A general meeting may be held at two or more venues using Virtual Meeting Technology or using Virtual Meeting Technology only in accordance with clause 32.5”</i>
Clause 31.3(a)	Clause 31.3(a) is wholly replaced with the following: <i>“(a) specify the place, date and time of the meeting (and if the meeting is to be held using Virtual Meeting Technology in accordance with clause 32.5, the technology that will be used to facilitate the meeting and sufficient information to allow the members to participate in the meeting by means of the Virtual Meeting Technology);”</i>
Clause 32.5	The following is inserted as new clause 32.5 “32.5 Use of technology at general meetings (a) <i>Subject to the Corporations Act and this Constitution, a general meeting may be held using one or more technologies that give the members participating a reasonable opportunity to participate in the meeting without being physically present.</i> (b) <i>Where a general meeting is held using any form of technology in accordance with this clause:</i> (i) <i>the technology used must be reasonable and allow the members who are entitled to attend the meeting, and do attend the meeting using that Virtual Meeting Technology, as a whole, to exercise their right to ask questions and make comments both verbally and in writing;</i> (ii) <i>a member participating in the meeting is taken for all purposes, including the quorum requirements in clause 34, to be present in person at the meeting;</i> (iii) <i>if a person is entitled to attend the meeting, or to vote at the meeting, by proxy, the chair of the meeting must treat a duly appointed proxy in the same way as the person would be entitled or required to be treated if they attended the meeting in person;</i> (iv) <i>the provisions of this Constitution relating to general meetings apply, so far as they can and with any necessary changes, to general meetings held using that technology; and</i> (v) <i>the meeting is to be taken to be held at:</i>

	<p>(A) <i>if the meeting is held at more than one physical venue (whether or not it is also held using Virtual Meeting Technology), the main physical venue of the meeting as set out in the notice of the meeting; or</i></p> <p>(B) <i>if the meeting is held using Virtual Meeting Technology only, the registered office of the Company.”</i></p> <p>(c) <i>If a separate meeting place is linked to the main place of a general meeting by Virtual Meeting Technology which, by itself or in conjunction with other arrangements:</i></p> <p>(i) <i>gives the general body of members in the separate meeting place a reasonable opportunity to participate in proceedings in the main place;</i></p> <p>(ii) <i>enables the chair to be aware of proceedings in the other place; and</i></p> <p>(iii) <i>enables the members in the separate meeting place to vote on a show of hands or on a poll,</i></p> <p><i>a member present at the separate meeting place is taken to be present at the general meeting and entitled to exercise all rights as if they were present at the main place.</i></p> <p>(d) <i>If any technical difficulty occurs, whether before or during the general meeting, that results in one or more of the matters in clause 32.5(c) no longer being satisfied, the chair may, subject to the Corporations Act and this clause 32.5:</i></p> <p>(i) <i>allow the meeting to continue; or</i></p> <p>(ii) <i>adjourn the meeting either for a reasonable period of time as may be required to fix the technology or to such other date, time and location as the chair of the meeting considers appropriate.</i></p> <p>(f) <i>To avoid doubt, where the chair has allowed the general meeting to continue in accordance with clause 32.5(d)(i), any resolution passed at that meeting is valid.</i></p> <p>(g) <i>The chair of a meeting of members may delegate any power conferred by this clause 32.5 to any person.”</i></p>
Clause 37.4	<p>Clause 37.4 is amended by adding the following sentence at the end:</p> <p><i>“A notice of a meeting resumed from an adjourned meeting and a notice postponing a meeting of Members must set out the place, date and time for the revised meeting (and if the revised meeting is to use Virtual Meeting Technology, the technology that will be used to facilitate the meeting and sufficient information to allow the members to participate in the meeting by means of the Virtual Meeting Technology).”</i></p>



Zimi Limited | ACN 113 326 524

Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **1.00pm (WST) on Saturday, 26 November 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at
<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

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

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



AUTOMIC

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

[illegible]

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4 and 7 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 4 and 7 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Resolutions		For	Against	Abstain
1.	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	Election of Director – Simon Beissel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Re-election of Director – Simon Gerard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Approval to Issue Director Performance Rights to a Related Party – Jordan Telford	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	Ratification of Prior Issue of Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	Approval of Additional 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.	Re-approval of Employee Securities Incentive Plan and issue of Equity Securities under Employee Securities Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.	Amendment to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.	Re-approval of proportional takeover provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/

/

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