

1 November 2022

Dear Shareholder,

Annual General Meeting - Notice and Proxy Form

The 2022 Annual General Meeting (**Meeting**) of Shareholders of AssetOwl Limited (ACN 107 118 678) (**Company**) will be held at the boardroom of Tribis Pty Ltd, level 14, 225 St Georges Terrace, Perth, WA, 6000 at 1.00pm (WST) on Wednesday, 30 November 2022.

The notice of meeting and explanatory memorandum was released to ASX today (together, Notice of meeting), and a copy of the Notice of meeting can be accessed online at:

<https://www2.asx.com.au/markets/company/ao1>

In reliance on Part 1.2AA of the Corporations Act, the Company will not be posting hard copies of the Notice of Meeting to Shareholders, unless they have previously given the company notice in writing electing to receive notices of meetings in hard copy only.

For shareholders who elected to receive notices by email, a copy of their proxy form was sent to their nominated email address. As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience.

Shareholders may register votes prior to the meeting by lodging your proxy instructions by no later than 48 hours prior to the Meeting (by 1:00pm (WST) on 28 November 2022) either by voting online at: <https://www.advancedshare.com.au/investor-login>, or lodging a proxy form by:

- post to: Advanced Share Registry Limited, 110 Stirling Hwy, Nedlands WA 6009; or PO BOX 1156 ; or
- in person to: Advanced Share Registry Limited, 110 Stirling Hwy, Nedlands WA 6009; or
- by fax: +61 8 6370 4203; or
- by email to: admin@advancedshare.com.au

Your proxy voting instruction must be received not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

Shareholders may also lodge questions in advance of the Meeting by emailing the questions to Sean Meakin, Company Secretary at smeakin@tribis.com.au, by no later than Wednesday, 23 November 2022.

The Notice is important and should be read in its 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. If you have any difficulties obtaining a copy of the Notice, please contact the Company's share registry, Advanced Share Registry on, 1300 113 258 (within Australia) or +61 8 9389 8033 (overseas).

Yours sincerely

A handwritten signature in black ink, appearing to be 'Sm', written on a light blue background.

Sean Meakin
Company Secretary



AssetOwl Limited

ACN 122 727 342

Notice of Annual General Meeting, Explanatory Statement and Proxy Form

**Annual General Meeting to be held at
the offices of Tribis Pty Ltd, Level 14, 225 St Georges Terrace,
Perth, Western Australia**

On Wednesday, 30 November 2022 at 1.00pm WST

IMPORTANT NOTE

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 Monday, 28 November 2022
Snapshot date for eligibility to vote	5.00pm (WST) on Monday, 28 November 2022
Annual General Meeting	1.00pm (WST) on Wednesday, 30 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.

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 Meeting in accordance with the instructions set out on that form by no later than 1.00pm WST on 28 November 2022.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of AssetOwl Limited ACN 122 727 342 (**AssetOwl or Company**) for 2022 will be at **1.00pm (WST) on Wednesday, 30 November 2022, at the offices of Tribis Pty Ltd, Level 14, 225 St Georges Terrace, Perth, Western Australia**, 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 of Annual General Meeting describes the various matters to be considered.

Agenda

Receipt of financial statements and reports

To receive and consider the annual financial report, Directors' report and Auditor's report of the Company for the financial year ended 30 June 2022, as contained in the Company's Annual Report for 2022.

Resolution 1: Adoption of Remuneration Report

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

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2022, as contained in the Company's Annual Report for 2022, be adopted by the Company."

Note: 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: Re-election of Mr Geoff Baldwin as a Director

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

"That, for the purposes of ASX Listing Rule 14.4 and clause 58.1 of the Company's Constitution, Mr Geoff Baldwin, who retires by rotation in accordance with clause 58.2 of the Constitution and, being eligible, offers himself for re-election, is re-elected as a Director."

Resolution 3: Election of Mr Adrian Siah as a Director

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

"That, for the purposes of ASX Listing Rule 14.4 and clause 57.2 of the Company's Constitution, Mr Adrian Siah, having been duly appointed as a Director of the Company on 7 March 2022, be elected as a Director."

Resolutions 4(a), 4(b), 4(c), 4(d) and 4(e): Approval to issue Employee Options to Executives and Employees of the Company

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

- (a) *“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 24,000,000 Employee Options to the Company’s Chief Executive Officer, Mr Geoff Goldsmith (or his nominee), on the terms and conditions described in the Explanatory Statement.*
- (b) *“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 30,000,000 Employee Options to the Company’s Sales Manager, Mr George Bournou (or his nominee), on the terms and conditions described in the Explanatory Statement.*
- (c) *“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 10,000,000 Employee Options to the Company’s Head of Engineering, Mr Diego Tognola (or his nominee), on the terms and conditions described in the Explanatory Statement.*
- (d) *“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 10,000,000 Employee Options to a Customer Success Manager of the Company, Mr Jeremy Laird (or his nominee), on the terms and conditions described in the Explanatory Statement.*
- (e) *“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 10,000,000 Employee Options to a Full Stack Developer of the Company, Mr Robert Parsons (or his nominee), on the terms and conditions described in the Explanatory Statement.”*

Resolution 5: Re-approval of Employee 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 Incentive Plan, a summary of which is set out in Schedule 2 to the Explanatory Statement, and for the issue of up to 78,606,488 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 6: Amendment of 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 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: Approval of Additional Placement Facility

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

“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling 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 for a period of 12 months from the date of the Meeting on the terms and conditions set out in the Explanatory Statement.”

Note: Resolution 7 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 be 'Sm', written in a cursive style.

Mr Sean Meakin
Company Secretary

1 November 2022

Voting Prohibitions and Exclusions

Corporations Act voting prohibitions

Pursuant to sections 250BD(1) 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.
Resolutions 4(a), 4(b), 4(c), 4(d) and 4(e)	Votes may not be cast by Members of Key Management Personnel and their Closely Related Parties appointed as proxy if the appointment does not specify how the proxy is to vote.
Resolution 7	Votes may not be cast by Members of Key Management Personnel and their Closely Related Parties appointed as proxy if the appointment does not specify how the proxy is to vote.

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
- the Chairperson may vote as proxy in accordance with an express authorisation on the Proxy Form even if the Resolution is connected with the remuneration of Key Management Personnel.

ASX voting exclusion statements

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 persons
Resolution 4(a)	Geoff Goldsmith (or his nominee) 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 4(b)	George Bournou (or his nominee) 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 4(c)	Diego Tognola (or his nominee) 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 4(d)	Jeremy Laird (or his nominee) 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 4(e)	Robert Parsons (or his nominee) 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	Any person who is eligible to participate in the Employee Incentive Plan
Resolution 7	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).

However, the voting exclusions do not apply to a vote cast in favour of the above Resolutions by:

- the person as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with directions given to the proxy or attorney to vote on a Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with a direction given to the chair to vote on a Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing 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 a Resolution; and
 - the holder votes on a Resolution in accordance with directions given by the beneficiary to the holder to vote in that way

Proxy Appointment and Voting Instructions

Lodgement of a 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 given below by **1.00pm (WST) on Monday, 28 November 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid. Proxy Forms may be lodged as follows:

By hand: Advanced Share Registry Limited – 110 Stirling Highway, Nedlands, WA, 6009

By post: Advanced Share Registry Limited – PO BOX 1156, Nedlands, WA, 6909

By email: admin@advancedshare.com.au

By fax: +61 8 6370 4203

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 Advanced Share Registry Limited on 1300 113 258 (from within Australia) or +61 8 9389 8033 (if overseas).

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, Advanced Share Registry Limited, before the Meeting or at the registration desk on the day of the Meeting.

Certificates of Appointment of Corporate Representatives are available on request by contacting Advanced Share Registry Limited on 1300 113 258 (from within Australia) or +61 8 9389 8033 (if overseas).

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 Resolutions 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 Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

Voting restrictions that may affect your proxy appointment

Due to the voting exclusions that may apply to certain items of business, the Key Management Personnel and their Closely Related Parties will not be able to vote your proxy on Resolution 1 (Adoption of Remuneration Report) unless you have directed them how to vote or, in the case of the Chairperson, if you expressly authorise him or her.

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, 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 eligibility – snapshot date

The Company may specify a time, not more than 48 hours before the Meeting, at which a “snapshot” of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

The Directors have determined that all Shares of the Company that are quoted on ASX at **5.00pm (WST) on Monday, 28 November 2022** shall, for the purpose of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Questions from Shareholders

At the Meeting, the Chairperson will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company.

A representative of BDO Audit (WA) Pty Ltd, as the Auditor responsible for preparing the Auditor's report for the year ended 30 June 2022, will attend the Meeting. The Chairperson will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- 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 questions please submit any questions you may have to the Company in writing by **5.00pm (WST) on Wednesday, 23 November 2022** in the same manner as outlined above for lodgement of Proxy Forms. Copies of written questions will be available at the meeting.

As required under section 250PA of the Corporations Act, the Company will make available at the Meeting those questions directed to the Auditor received in writing at least 5 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.

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. Receipt of financial statements and reports

The Corporations Act requires the Directors' report, Auditors' report and the financial statements of the Company for the year ended 30 June 2022 to be tabled at the Annual General Meeting. These reports are contained in the Company's Annual Report.

Neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders on the reports and financial statements. However, Shareholders will be given reasonable opportunity to raise questions on the Reports and ask questions of the Company's Auditor.

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, www.assetowl.com.au.

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 the 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 Advanced Share Registry Limited on 1300 113 258 (from within Australia) or +61 8 9389 8033 (if overseas). They will be pleased to mail you a copy.

2. Resolution 1: Adoption of Remuneration Report

The Remuneration Report is set out in the Directors' report in the 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 the 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 of the Company, 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 annual general meeting of the Company in 2021, the votes cast against the Remuneration Report was less than 25% of the votes cast on that Resolution. As such, Shareholders do not need to consider a spill resolution at this 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 to adopt the Remuneration Report.

3. Resolution 2: Re-election of Mr Geoff Baldwin as a Director

3.1 Background

Resolution 2 seeks Shareholder approval for the re-election of Mr Geoff Baldwin as a Director.

Listing Rule 14.4 requires that a Director (other than the Managing Director) shall not continue in office for a period past the third annual general meeting following the director's appointment or 3 years, whichever is the longer, without submitting to re-election.

In accordance clause 58 of the Constitution, at every annual general meeting of the Company, one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are:

- (a) those who have been in office for 3 years since their appointment or last re-appointment;
- (b) those who have been longest in office since their appointment or last re-appointment; or
- (c) if the Directors have been in office for an equal length of time, by agreement.

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

Mr Baldwin has been a director of the Company since 7 June 2018.

If Resolution 2 is passed, Geoff Baldwin will be re-elected as a Non-Executive Director of the Company.

If Resolution 2 is not passed, Geoff Baldwin will not be re-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 Biography

A profile of Mr Baldwin is contained in the Company's Annual Report for the financial year ended 30 June 2022.

3.3 Directors' recommendation

The Directors (other than Mr Baldwin) recommend Shareholders vote in favour of Resolution 2.

4. Resolution 3: Election of Mr Adrian Siah as a Director

4.1 Background

Resolution 3 seeks Shareholder approval for the election of Adrian Siah as a Director of the Company.

Listing Rule 14.4 requires that a Director (other than the Managing Director) appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Clause 57.1 permits directors of the Company to appoint any person as a Director to fill a casual vacancy or as an addition to the existing directors. In accordance clause 57.2 of the Constitution, directors appointed under 57.1 hold office until the next annual general meeting of the Company, at which the Director may be re-elected.

Mr Siah provided his consent to act as a Director of the Company and was duly appointed as such by the Company on 7 March 2022. He is a Non-executive Director.

The terms of the Company's constitution and the ASX Listing Rules require that the appointment of Mr Siah as a director be affirmed by way of an election made by the Shareholders of the Company at a general meeting or annual general meeting.

If Resolution 3 is passed, Adrian Siah will be re-elected as a Non-Executive Director of the Company.

If Resolution 3 is not passed, Adrian Siah will not be re-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.

4.2 Biography

A profile of Mr Siah is contained in the Company's Annual Report for the financial year ended 30 June 2022.

4.3 Directors' recommendation

The Directors (other than Mr Siah) unanimously recommend that Shareholders vote in favour of Resolution 3.

5. Resolutions 4(a), 4(b), 4(c), 4(d) and 4(e): Approval to issue Employee Options to Executives and Employees of the Company

5.1 Background

The Company proposes to issue a total of up to 84,000,000 Employee Options to the Company's Chief Executive Officer and other senior managers and employees of the Company under the Company's Employee Incentive Scheme.

The Employee Options are proposed to be issued pursuant to the terms of the Employee Incentive Scheme approved by Shareholders at the Company's AGM held on 29 January 2021.

Notwithstanding that the Employee Options are to be granted under the Company's Employee Incentive Scheme approved by Shareholders at the AGM held on 29 January 2021, the Company is unable to issue further Equity Securities pursuant to ASX Listing Rule 7.2 (exception 13) as the Company has previously issued 24,521,430 Equity Securities under the Employee Incentive Scheme, being the approved maximum of securities which the Company was approved to issue for the purposes of Listing Rule 7.2 Exception 13(b).

5.2 Requirement for Shareholder approval

The Company proposes to issue 84,000,000 Employee Options to executives and employees of the Company to incentivise them, and as an alternative to cash remuneration.

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

The proposed issue of the Employee Options does not fall within any of these exceptions and accordingly approval of the Company's Shareholders under ASX Listing Rule 7.1 is sought.

Each of Resolutions 4(a), 4(b), 4(c), 4(d) and 4(e) is a separate Resolution. If a Resolution is not passed by the requisite majority, the Employee Options referred to in that Resolution will not be issued..

Taken individually, if Resolutions 4(a), 4(b), 4(c), 4(d) and 4(e), are passed, the Company will, subject to the Employee accepting the Company's offer under the Employee Incentive Plan, proceed with the issue of Employee Options to the relevant Employees. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

Taken individually, if any of Resolutions 4(a), 4(b), 4(c), 4(d) and 4(e), are not passed, the Company will not proceed with the issue of Employee Options to the relevant Employee and the Company may

otherwise decide to compensate the employee with further cash remuneration in addition to their current remuneration.

5.3 ASX Listing Rule information requirements

In accordance with the disclosure requirements of ASX Listing Rule 7.3, the following information is provided in relation to Resolutions 4(a), 4(b), 4(c), 4(d) and 4(e):

(a) **Number and class of securities, and names of persons being issued securities**

Number	Class of security	Name and identity of Person
24,000,000	Employee Options	Geoff Goldsmith, Chief Executive Officer (or his nominee)
30,000,000	Employee Options	George Bournou, Sales Manager (or his nominee)
10,000,000	Employee Options	Diego Tognola, Head of Engineering (or his nominee)
10,000,000	Employee Options	Jeremy Laird, a Customer Success Manager (or his nominee)
10,000,000	Employee Options	Robert Parsons, a Full Stack Developer (or his nominee)

(b) **Material terms of the securities**

The material terms of the Employee Options proposed to be granted are set out in Schedule 1.

The Employee Options are proposed to be granted under the Company's Employee Incentive Plan, the material terms of which are summarised in Schedule 2.

(c) **Date of issue**

The Company anticipates that the Employee Options will be issued subject to the relevant Employee's acceptance of an offer of the Employee Options under the Employee Incentive Plan, and in any event no later than 3 months after the date of the Meeting.

(d) **Price of the securities**

The Employee Options are being issued at a nil issue price.

(e) **Purpose of the issue**

The Company proposes to issue 84,000,000 Employee Options to the named Employees of the Company to incentivise their performance. The Company considers that remunerating the Employees in this manner is in interests of the Company as the Company is able to maximise its cash reserves, which may otherwise be used to remunerate the Employees.

(f) **Agreements pertaining to the proposed issue of the Options**

- In respect to the Options proposed to be issued to Mr George Bournou (Resolution 4(b)).

Mr Bournou commenced as a full-time employee of the Company in August 2022. His base remuneration is \$120,000 per annum, exclusive of superannuation. Mr Bournou is entitled to receive commission, which is directly related to the number of Pirsee customers which sign agreements to use the platform and become paying customers. The agreement provides that Mr Bournou is to be issued 30,000,000 Options, on the terms set-out in Schedule 1.

- In respect to the Options proposed to be issued to Mr Diego Tognola (Resolution 4(c)).

Mr Tognola commenced as a full-time employee of the Company in October 2022. His base remuneration is \$235,000 per annum, exclusive of superannuation. The agreement provides that Mr Tognola is to be issued 10,000,000 Options, on the terms set-out in Schedule 1.

- In respect to the Options proposed to be issued to Mr Geoff Goldsmith (Resolution 4(a)), Mr Jeremy Laird (Resolution 4(d)) and Mr Robert Parsons (Resolution 4(c)), these three individuals are full time employees of the Company. There is no agreement with any of these Employees to issue Employee Options.

(g) **Voting exclusion statement**

Voting exclusion statements in relation to the Resolutions are included at page 4 of the Notice.

6. Resolution 5: Re-approval of Employee Incentive Plan

6.1 Background

The Company currently operates an Employee 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 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 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 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 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.

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

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

6.2 Listing Rule requirements

Listing Rule 7.1 provides that an entity must not, subject to specified exceptions in Listing Rule 7.2, issue or agree to issue more Equity Securities during a 12-month period than that amount which

represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.2 sets out exceptions to the Equity Security placement limit under Listing Rule 7.1. The Company is seeking Shareholder approval pursuant to Listing Rule 7.2 Exception 13 to allow the Company to rely on this exception to the limit on the number of securities that may be issued without Shareholder approval under Listing Rule 7.1.

Listing Rule 7.2 Exception 13 sets out an exception to Listing Rule 7.1 for the issue of Equity Securities under an employee incentive scheme (e.g. the Employee Incentive Plan) that has been approved by an entity's shareholders. For a period of 3 years from approval, Equity Securities issued to persons who are not related parties of the entity under the Employee Incentive Plan are not counted in the calculation of the entity's 15% issuing capacity under Listing Rule 7.1.

The following information is provided in relation to the Employee Incentive Plan, for the purposes of Listing Rule 7.2 Exception 13(b):

- (a) A summary of the Employee Incentive Plan is set out in Schedule 2 to this Explanatory Statement.
- (b) The Company has issued the following Equity Securities under the Employee Incentive Plan since 29 January 2021, being the date of the General Meeting of the Company at which Shareholders approved the Employee Incentive Plan and the issue of Equity Securities under the Plan:
 - (i) 6,000,000 Options granted on 29 January 2021 to Mr Simon Trevisan;
 - (ii) 4,250,000 Options granted on 29 January 2021 to Mr Geoff Baldwin;
 - (iii) 3,750,000 Options granted on 29 January 2021 to Mr Andrew Lane;
 - (iv) 6,000,000 Options granted on 29 January 2021 to Mr Giuseppe Di Franco;
 - (v) 2,125,000 Options granted on 29 January 2021 to Mr Bruce McCracken;
 - (vi) 2,250,000 Options granted on 29 January 2021 to Mr Sean Meakin; and
 - (vii) 146,430 Options granted on 20 May 2021 to Mr Geoff Goldsmith.
- (c) The maximum number of Securities proposed to be issued under the Plan, following Shareholder approval, will be 78,606,488 (being 5% of the number of Shares on issue as at the date of this Notice). It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.

If Resolution 5 is passed, the issue of securities under the Employee Incentive Plan to eligible participants within 3 years of the date of the Meeting will be excluded from the calculation of the Company's placement capacity under Listing Rule 7.1.

If Resolution 5 is not passed, the Company may still issue securities under the Employee Incentive Plan to eligible participants however, any issue of securities will reduce the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 months following the date of the issue of the securities.

6.3 Directors' recommendation

Noting that the Directors may have a personal interest in the outcome of this Resolution 5 by virtue of them being eligible to participate in the Employee Incentive Plan, the Directors recommend that Shareholders vote in favour of Resolution 5. This will give the Board the flexibility to issue securities to eligible participants under the Employee Incentive Plan without using the Company's issuing capacity under Listing Rule 7.1.

7. Resolution 6: Amendments to Constitution

7.1 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.

7.2 Resolution

Resolution 6 is a special resolution which will enable the Company to amend its Constitution to:

- (a) 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
- (b) 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.

7.3 Proposed amendments

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 clause reference	Amendment
Clause 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 32.3	Clause 32.3 is wholly replaced with the following: <i>“32.3 Subject to the requirements of the Corporations Act, a notice calling a general meeting must:</i> <ul style="list-style-type: none"><i>(a) specify the place, date and time of the meeting (and if the meeting is to be held in two or more places, the technology that will be used to facilitate this);</i><i>(b) if the meeting is to be held using Virtual Meeting Technology in accordance with clause 103, advise of the technology that will be used to facilitate the meeting and provide sufficient information to allow the members to participate in the meeting by means of the Virtual Meeting Technology;</i><i>(c) state the general nature of the business to be transacted at the meeting;</i><i>(d) if a special resolution is to be proposed at the meeting,</i>

	<p><i>set out an intention to propose the special resolution and state the resolution;</i></p> <p>(e) <i>include such statements about the appointment of proxies as are required by the Corporations Act;</i></p> <p>(f) <i>specify a place and facsimile number and may specify an electronic address for the purposes of proxy appointments;</i></p> <p>(g) <i>subject to the CS Facility Rules, specify particulars of any determination made under regulation 7.11.37 of the Corporations Regulations 2001 (Cth); and</i></p> <p>(h) <i>comply with any other requirements of the Corporations Act.”</i></p>
Clause 33A	<p>The following clause is to be added as clause 33A</p> <p>“33A Use of technology at general meetings</p> <p>(a) <i>A general meeting may be held at two or more venues using Virtual Meeting Technology or using Virtual Meeting Technology only.</i></p> <p>(b) <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></p> <p>(c) <i>Where a general meeting is held using any form of technology in accordance with clause 32.3</i></p> <p>(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></p> <p>(ii) <i>a member participating in the meeting is taken for all purposes, including the quorum requirements in clause 35, to be present in person at the meeting;</i></p> <p>(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></p> <p>(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></p> <p>(v) <i>the meeting is to be taken to be held at:</i></p> <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>(d) <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>(e) <i>If any technical difficulty occurs, whether before or during the general meeting, that results in one or more of the matters in clause 33A(d) no longer being satisfied, the chair may, subject to the Corporations Act and clause 35:</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 33A(e)(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 33A to any person."</i></p>
Clause 38.4	<p>Clause 38.4 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>

7.4 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.

7.5 Directors' recommendations

The Directors recommend that Shareholders vote in favour of Resolution 6 to give the Company the flexibility to hold and conduct general meetings using virtual meeting technology only.

8. Resolution 7: Approval of Additional Placement Facility

8.1 Background

Resolution 7 seeks Shareholder approval for an additional issuing capacity under Listing Rule 7.1A (**Additional Placement Facility**).

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

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

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity because it is not included in the S&P/ASX 300 Index and it has a market capitalisation of less than \$300 million..

Resolution 7 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.

A special resolution requires approval by 75% or more of votes attaching to Shares held by Shareholders who are eligible to vote on this Resolution.

If Resolution 7 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 7 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

Resolution 7 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.

8.2 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 the Notice, the Company has one class of Equity Securities quoted on ASX, being fully paid ordinary Shares.

(b) Formula for Additional Placement Facility

If Resolution 7 is passed, the Company may issue or agree to issue, during the 12-month period after the 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 Listing Rule 7.2 other than exceptions 9, 16, or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing 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 Listing 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 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.

8.3 Technical information requirements of Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 7:

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

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

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

(b) Minimum price

Any equity securities issued under the 7.1A Mandate must be in an existing quoted class of equity securities and be issued at a minimum price of 75% of the volume weighted average price of equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the equity securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 8.3(b)(i), the date on which the Equity Securities are issued.

(c) Purpose for which Equity Securities may be issued

A requirement of the 7.1A Mandate is that any proposed issue of equity securities must be for cash consideration.

The Company may seek to issue equity securities under the 7.1A Mandate 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.

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

Shareholders should note that, when issuing equity securities under the 7.1A Mandate, there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the date of issue than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

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

If Resolution 7 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

Variable A in Listing Rule 7.1A		Nominal issue price		
		\$0.001 (market price)	\$0.0015 (50% increase in market price)	\$0.0005 (50% decrease in market price)
Current issued capital A = 1,572,129,761 Shares	Shares issued under LR 7.1A	157,212,976	157,212,976	157,212,976
	Voting dilution	10%	10%	10%
	Funds raised	\$157,213	\$235,819	\$78,606
50% increase in issued capital A = 2,358,194,641 Shares	Shares issued under LR 7.1A	235,819,464	235,819,464	235,819,464
	Voting dilution	10%	10%	10%
	Funds raised	\$235,819	\$353,729	\$117,910
100% increase in issued capital A = 3,144,259,522 Shares	Shares issued under LR 7.1A	314,425,952	314,425,952	314,425,952
	Voting dilution	10%	10%	10%
	Funds raised	\$314,426	\$471,639	\$157,213

* 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 above table has been prepared on the following assumptions:

- the current Variable A set out in the table above is based on the number of Shares on issue at 27 October 2022, being 1,572,129,761 Shares;
- the latest available market price of Shares, being the closing price as at 27 October 2022, is \$0.001;
- the Company issues the maximum number of Equity Securities available under the Additional Placement Facility;
- the issue of Equity Securities under the Additional Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities;
- the calculations 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 upon their specific circumstances;
- the 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue; accordingly, the voting dilution is shown in each example as 10%; and

7. the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

(e) Allotment under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, such 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 issue pursuant to the 7.1A Mandate with regard to the following:

- (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 or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) Issues under Listing Rule 7.1A in the 12 months preceding date of the Meeting

As at the date of the notice of meeting, the Company has not issued or agreed to issue any equity securities under Listing Rule 7.1A in the 12 months preceding the date of the Meeting.

(g) Voting exclusion

A voting exclusion statement is included at page 4 of the Notice.

As at the date of the Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 7.

8.4 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7 as it will give the Company the flexibility to raise and fund necessary working capital whilst preserving the Company's cash reserves.

Schedule 1 – Summary of Material Terms of Employee Options

1. Entitlement

Each Option entitles the holder (**Option Holder**) to subscribe for one Share in the Company. The Option Holder is not required to pay any amount on the grant of an Option.

2. Employee Incentive Plan

The Options are granted pursuant to the Employee Incentive Plan of the Company.

3. Exercise price, expiry date and vesting conditions

The Options are to be granted in tranches on the key terms set out in the tables below:

Options to be granted to Geoff Goldsmith:

Tranche	Number of Options	Vesting Condition	Exercise Price	Expiry Date
1	2,000,000	Trial commenced in Qld by 30 June 2023	\$0.006	30 June 2025
2	2,000,000	Trial commenced in NSW by 30 June 2023	\$0.006	30 June 2025
3	2,000,000	Trial commenced in SA by 30 June 2023	\$0.006	30 June 2025
4	6,000,000	Completion of a Corporate Acquisition of at least \$2m by 28 February 2023	\$0.006	28 February 2025
5	6,000,000	200 customers (trial and/or paying) by 30 June 2023	\$0.010	30 June 2025
6	6,000,000	500 customers (trial and/or paying) by 31 December 2023	\$0.012	31 December 2025

In the vesting conditions, the following terms mean:

Agency Customer	A licensed real estate agency operating in any state or territory of Australia, or New Zealand who enters into a contract with the Company (or AssetOwl Technologies Pty Ltd) for use of the AssetOwl Pirsee platform.
Customer	One Agency Customer.
Corporate Acquisition	The completion of an acquisition of another company where the value of the consideration paid for the company is at least \$2 million.
Trial	The trial use of the Pirsee platform by a potential customer of the Company or AssetOwl Technologies Pty Ltd.

Options to be granted to George Bournou:

Tranche	Number of Options	Vesting Condition	Exercise Price	Expiry Date
1	10,000,000	Nil. Options vest immediately upon grant.	As per formula below	31 December 2025
2	10,000,000	125 new Qualifying Agency Customers signed (trial or paying), between Start Date and Vesting Date.	As per formula below	31 December 2025
3	5,000,000	150 new Qualifying Agency Customers signed (trial or paying), between Start Date and Vesting Date.	As per formula below	31 December 2025
4	5,000,000	175 new Qualifying Agency Customers signed (trial or paying), between Start Date and Vesting Date.	As per formula below	31 December 2025

The exercise price of the Options will be determined in accordance with the following formula:

Exercise price = A + \$0.001

Where 'A' is the 5-day VWAP of Shares traded over the last 5 trading days prior to the date of the Annual General Meeting.

In the vesting conditions, the following terms mean:

Agency Customer	<p>A licensed real estate agency operating in any state or territory of Australia, or New Zealand, who enters into a contract with the Company (or AssetOwl Technologies Pty Ltd) for use of the AssetOwl Pirsee platform, where the Employee brought that customer onto Trial, ie where the Sales Manager has had a direct involvement in issuing the trial contract to the customer.</p> <p>The number of Qualifying Agency Customers is assessed on a cumulative basis, that is, if the Employee signs 150 customers and so 10,000,000 Options vest, the Employee must sign a further 25 customers for a further 5,000,000 Options to vest.</p>
Start Date	23 August 2022, the date that Geoff Bournou commenced as an employee of the Company.
Vesting date	30 June 2023.
Trial	The trial use of the Pirsee platform by a potential customer of the Company or AssetOwl Technologies Pty Ltd.

Options to be granted to Diego Tognola, Jeremy Laird and Robert Parsons:

Holder	Number of Options	Vesting Condition	Exercise Price	Expiry Date
Diego Tognola	10,000,000	Nil. Options vest immediately upon grant.	As per formula below	31 December 2025
Jeremy Laird	10,000,000	Nil. Options vest immediately upon grant.	As per formula below	31 December 2025
Robert Parsons	10,000,000	Nil. Options vest immediately upon grant.	As per formula below	31 December 2025

The exercise price of the Options will be determined in accordance with the following formula:

Exercise price = A + \$0.001

Where 'A' is the 5-day VWAP of Shares traded over the last 5 trading days prior to the date of the Annual General Meeting.

4. Expiry date

Each Option not exercised before 5.00pm (WST) on the expiry date of the Option will automatically lapse and expire unexercised.

5. Vesting conditions

- (a) An Option may only be exercised by the Option holder if the Option has vested.
- (b) An Option which is subject to vesting conditions will vest if the vesting condition applicable to that Option is satisfied on or before the vesting date.
- (c) If a vesting condition of an Option is not satisfied by the vesting date, that Option will automatically lapse and expire unexercised.

6. Restrictions on dealing and transfer

- (a) An Option Holder must not sell, transfer, mortgage, pledge, charge, grant a security interest over or otherwise dispose of (**Dispose**) any Options, or agree to do any of the same, without the prior consent of the Board, except where such Disposal occurs by force of law.
- (b) The transfer of any Option is subject to any restrictions on transfer under the Corporations Act or the Listing Rules.

7. Quotation of Options

The Company will not apply for quotation of any Options.

8. New issues

The Option Holder is not entitled to participate in any new issue to the Shareholders of securities in the Company unless they have exercised their Options before the record date for determining entitlements to the new issue of securities and participate as a result of holding Shares. The Company must give the Option Holder notice of the proposed terms of the issue or offer in accordance with the Listing Rules.

9. Bonus issues

If the Company makes a bonus issue of Shares or other securities to Shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Option before the record date for determining entitlements to the issue, then the number of underlying Shares over which the Option is exercisable will be increased by the number of Shares which the Option

Holder would have received if the Option Holder had exercised the Option before the record date for determining entitlements to the issue.

10. Pro rata issues

If the Company makes a pro rata issue of Shares (except a bonus issue) to Shareholders (except an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and a Share has not been issued in respect of the Option before the record date for determining entitlements to the issue, the exercise price of each Option will be reduced in accordance with Listing Rule 6.22.2.

11. Reorganisation

- (a) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Option Holder (including the number of Options to which the Option Holder is entitled to and the exercise price) will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- (b) Any calculations or adjustments which are required to be made will be made by the Company's Board of Directors and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option Holder.
- (c) The Company must, within a reasonable period, give to the Option Holder notice of any change to the exercise price of any Options held by the Option Holder or the number of Shares which the Option Holder is entitled to subscribe for on exercise of an Option.

12. Equal ranking of Shares

Subject to the Company's Constitution, all Shares issued on the exercise of Options will rank in all respects (including rights relating to dividends) equally with the existing ordinary Shares of the Company at the date of issue.

13. Quotation of Shares

The Company will apply to ASX for official quotation of the Shares issued on exercise of Options.

Schedule 2 – Summary of Employee Incentive Plan

Item	Details
Eligibility	<p>The following persons of the Company are eligible to participate in the Employee Incentive 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 Persons).</p>
Awards	<p>Awards issued under the Employee Incentive Plan includes any share-based incentive award, including:</p> <ul style="list-style-type: none"> shares; options to subscribe for a share issued in accordance with the Employee Incentive Plan and subject to the satisfaction of any vesting conditions, performance conditions and/or exercise conditions and payment of the relevant exercise price; or 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>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 Employee Incentive Plan and determine:</p> <ul style="list-style-type: none"> the persons to whom the awards will be offered under the Employee Incentive Plan; and the number of awards which may be offered to those persons.
Restriction conditions	<p>Awards may be subject to restriction conditions (such as a period of employment) which must be satisfied before the underlying Shares can be sold, transferred, or encumbered.</p>
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;

	<ul style="list-style-type: none"> ○ an Offer that did not need disclosure to the Eligible Person 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.
Offer and Acceptance of Awards	<p>Following determination that an Eligible Person may participate in the Employee Incentive Plan, the Board may from time to time make an offer in writing to an Eligible Person. Each offer must specify, in clear, concise and effective manner:</p> <ul style="list-style-type: none"> • the date of the offer, and the final date by which the offer must be accepted; • the name and address of the Eligible Person to whom the offer is made; • the type of awards being offered; • the maximum number of awards being offered; • in the case of Options, the exercise price and the exercise period; • the vesting conditions (if any), the performance conditions and performance period (if any), the test dates (if any) and/or exercise conditions (if any) relating to the awards being offered; • the term and expiry date or end date (if any); • the summary of any rights attaching to the awards; • agreement with the Eligible Person for the Company to supply details to third parties (including the share registry of the Company) where required by law; and • any other matters required to be specified in the Offer by the Corporations Act, including the ESS Division.
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 Person until such time as those vesting conditions have been satisfied or waived.</p> <p>If the vesting conditions are not satisfied, the awards will lapse or be cancelled.</p>
Plan Shares	<p>Any share received pursuant to an award under the Employee Incentive Plan by an Eligible Person (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 Incentive Plan. <p>The Company will apply for quotation of Plan Shares as soon as practicable following the issue of those Plan Shares.</p>
Dividends and Voting Rights	<p>Plan Shares</p> <p>An Eligible Person 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 Securities</p> <p>Holders of convertible securities 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.
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Glossary of defined terms

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

A\$ or \$	Australian dollars.
Additional Placement Capacity or 7.1A Mandate	Has the meaning given to that term in section 6 of this Explanatory Statement.
AGM	An annual general meeting of Shareholders.
Annual General Meeting or Meeting	The annual general meeting of Shareholders or any adjournment thereof, convened by the Notice.
Annual Report	The annual report of the Company for the financial year ended 30 June 2022, including the annual financial report, the Directors' report and the Auditor's report.
ASIC	The Australian Securities & Investments Commission.
Associate	Has the meaning given to that term in the Listing Rules.
AssetOwl or Company	AssetOwl Limited (ACN 122 727 342).
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.
Auditor	The auditor of the Company, being BDO Audit (WA) Pty Ltd.
Board	The Board of Directors of the Company.
Business Day	Has the meaning given to that term in Chapter 19 of the Listing Rules.
Chairperson	The chair of the Annual General Meeting.
Constitution	The constitution of the Company.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Employee	An officer, employee or consultant of the Company or any of its subsidiaries.
Employee Incentive Plan	The Company's
Employee Option	An Option granted under the Employee Incentive Plan.
Equity Security	Has the meaning given to that term in ASX Listing Rule 19.12, being: <ul style="list-style-type: none">(a) a share;(b) a unit;(c) a right to a share or unit or option;(d) an option over an issued or unissued security;(e) a convertible security;(f) any security that ASX decides to classify as an equity security;(g) but not a security that ASX decides to classify as a debt security.
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice.

Key Management Personnel	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	The Listing Rules of ASX, as amended from time to time.
Notice or Notice of Annual General Meeting	The notice of annual general meeting which accompanies this Explanatory Statement.
Option	An option to subscribe for a Share.
Proxy Form	The proxy form accompanying the Notice.
Remuneration Report	The remuneration report of the Company for the period ended 30 June 2022, appearing in the Director's report as set out in the Annual Report.
Resolution	A resolution set out in the Notice.
Section	A section of this Explanatory Statement.
Security	Has the meaning given to that term in section 92(4) of the Corporations Act.
Security Holder	The holder of a Security issued or granted by the Company.
Share	A fully paid ordinary share in the Company.
Shareholder	The holder of a Share.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.
VWAP	The volume weighted average sale prices of Shares sold on ASX during the specified period, excluding any transaction defined in the ASX Operating Rules as 'special', crossings prior to the commencement of normal trading, crossings during the after-hours adjust phase and any overseas trades or exchange traded option exercises.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Assetowl Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chairperson of the Meeting

OR



PLEASE NOTE: If you leave the section blank, the Chairperson of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chairperson of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **at the offices of Tribis Pty Ltd, Level 14, 225 St Georges Terrace, Perth, Western Australia on 30 November 2022 at 1.00pm WST** and at any adjournment or postponement of that Meeting.

Chairperson's voting intentions in relation to undirected proxies: The Chairperson intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chairperson may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

Chairperson authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairperson of the Meeting as my/our proxy (or the Chairperson becomes my/our proxy by default), I/we expressly authorise the Chairperson to exercise my/our proxy on Resolutions 1, 4(a), 4(b), 4(c), 4(d), 4(e) & 7 (except where I/we have indicated a different voting intention below) even though these resolutions are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chairperson.

VOTING DIRECTIONS

Resolutions	For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Geoff Baldwin as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Mr Adrian Siah as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(a) Approval to issue Employee Options to Executives and Employees of the Company - Mr Geoff Goldsmith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(b) Approval to issue Employee Options to Executives and Employees of the Company - Mr George Bournou	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(c) Approval to issue Employee Options to Executives and Employees of the Company - Mr Diego Tognola	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(d) Approval to issue Employee Options to Executives and Employees of the Company - Mr Jeremy Laird	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(e) Approval to issue Employee Options to Executives and Employees of the Company - Mr Robert Parsons	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Re-approval of Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Amendment of Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of Additional Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address



Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chairperson as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairperson, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIRPERSON OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairperson of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chairperson) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 1, 4(a), 4(b), 4(c), 4(d), 4(e) & 7, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1, 4(a), 4(b), 4(c), 4(d), 4(e) & 7.

PLEASE NOTE: If you appoint the Chairperson as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chairperson may vote as they see fit on that resolution.

APPOINTMENT OF A SECOND 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, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

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

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

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

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

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 1.00pm WST on 28 November 2022, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033