

8 May 2023

Dear shareholder

General Meeting – Notice and Proxy Form

Notice is hereby given that a General Meeting (**Meeting**) of shareholders of Linius Technologies Ltd (ACN 149 796 332) (**Company**) via a web-based meeting portal on 8 June 2023 at 10.00am (AEST).

Shareholders who wish to attend the Meeting should take note of their log-in details on their personalized proxy form. If there are any queries in respect of attendance, Shareholders should contact the Company by no later than 10.00am (AEST) on 7 June 2023 by email to admin@advancedshare.com.au, including the Shareholder's name, address and HIN or SRN for details on how to participate in the Meeting.

In accordance with section 110D of the *Corporations Act* 2001 (Cth), the Company will not be dispatching physical copies of the Notice of Meeting (**NOM**). Instead, a copy of the NOM is available on the ASX market announcements platform at <https://www.asx.com.au/asx/share-price-research/company/LNU>.

If you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Your proxy voting instructions must be received by 10.00am (AEST) on 6 June 2023, being not less than 48 hours before commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The NOM 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 advisor, lawyer, accountant or other professional advisor. If you have any difficulties in obtaining a copy of the NOM please contact the Company's share registry Advanced Share Registry Limited via email at admin@advancedshare.com.au or by telephone +61 (08) 9389 8033.

Yours faithfully



Giuseppe Rinarelli
Company Secretary

Linius Technologies Limited (ASX: LNU) ACN 149 796 332

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LINIUS TECHNOLOGIES LIMITED
ACN 149 796 332

**NOTICE OF GENERAL MEETING
EXPLANATORY STATEMENT
AND PROXY FORM**

Date of Meeting: 8 June 2023

Time of Meeting: 10.00am (AEST)

Via a web-based meeting portal

This Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their independent professional advisers prior to voting.

**SEE OVERLEAF FOR IMPORTANT INFORMATION
REGARDING MEETING ATTENDANCE AND VOTING**

**This meeting will be held as a virtual meeting.
Shareholders are strongly encouraged to vote via proxy prior to the Meeting
or appoint the Chair as their proxy.**

IMPORTANT INFORMATION REGARDING MEETING ATTENDANCE AND VOTING

The Company will hold the Meeting as a virtual meeting via a web-based meeting portal arranged for the Meeting.

All resolutions at the Meeting will be voted on by poll and Shareholders who are entitled to vote may vote either at the Meeting by poll during the Meeting electronically or prior to the Meeting by appointing a proxy. Further details of the voting methods open to Shareholders are set out in detail below.

Shareholders are strongly encouraged to either vote prior to the Meeting or to appoint the Chair as their proxy.

The Company will not be dispatching physical copies of the Notice of General Meeting and Explanatory Statement, unless you have elected to receive these documents by post. Instead, these documents will be emailed to all Shareholders who have provided an email address to the Company's share registrar and are otherwise available on the ASX company announcements platform at www.asx.com.au under the ASX code of "LNU".

Shareholders who wish to attend the Meeting should take note of their log-in details on their personalized proxy form. If there are any queries in respect of attendance, Shareholders should contact the Company by no later than 10.00am (AEST) on 7 June 2023 by email to admin@advancedshare.com.au, including the Shareholder's name, address and HIN or SRN for details on how to participate in the Meeting.

Shareholders who will attend the Meeting are encouraged to submit any questions that they may wish to put to the Company during the Meeting in writing to admin@advancedshare.com.au, by no later than 10.00am (AEST) on 7 June 2023, the day prior to the Meeting. Shareholders will also be able to ask questions during the Meeting using the web-based meeting portal, and Shareholders will be required to give their names when asking a question.

Voting Eligibility

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm (AEST) on 7 June 2023.

Voting by poll

All votes taken at the Meeting will be conducted by way of a poll. This means that the outcome of each Resolution will not be able to be determined until after the conclusion of the Meeting to allow the company secretary sufficient time to count such poll votes submitted by email. The result will be announced to ASX.

Voting by proxy

Shareholders should note that:

1. a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
2. a proxy need not be a member of the Company; and
3. a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. To be valid, the proxy form (and any power of attorney under which it is signed) must be completed and returned by the time and in accordance with the instructions set out in the proxy form. Any proxy form received after that time will not be valid for the Meeting.

Subject to any voting restrictions set out in a voting exclusion statement in respect of the Resolutions, the Chair will vote undirected proxies on, and in favour of, each Resolution.

Corporate representatives

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's members. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

For representatives attending the Meeting, the representative must, prior to the Meeting, provide evidence of their appointment to the Company by email to admin@advancedshare.com.au by no later than 10.00am (AEST) on 7 June 2023 noting the authority under which the appointment is signed, unless it has previously been given to the Company.

Enquiries

Shareholders are requested to contact the Company Secretary on +61 3 8672 7186 if they have any queries in respect of the matters set out in this Notice of General Meeting or the Explanatory Statement.

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Linus Technologies Limited (**Company**) will be held on 8 June 2023 commencing at 10.00am (AEST) as a virtual meeting via web-based portal accessible in accordance with the instructions set out in this booklet (**Meeting**).

The Explanatory Statement which accompanies and forms part of this Notice of Meeting describes the various Resolutions to be considered at the Meeting.

Terms and expressions used in this Notice of Meeting have the meaning given to them in the "Definitions" section located at the end of the Explanatory Statement.

AGENDA

1a. Ratification of prior issue of Subscription Shares to NewTechnology Capital Group, LLC

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

"That for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 148,000,000 fully paid ordinary shares, issued by way of a placement to New Technology Capital Group, LLC on 13 January 2023 on the terms and conditions and in the manner detailed in the Explanatory Statement."

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of New Technology Capital Group, LLC or an associate of that person. However, this does not apply to a vote cast in favour of the Resolution by:

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

1b. Ratification of prior issue of Subscription Shares to NewTechnology Capital Group, LLC

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

"That for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 155,000,000 fully paid ordinary shares, issued by way of a placement to New Technology Capital Group, LLC on 12 February 2023 on the terms and conditions and in the manner detailed in the Explanatory Statement."

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of New Technology Capital Group, LLC or an associate of that person. However, this does not apply to a vote cast in favour of the Resolution by:

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

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

1c. Ratification of prior issue of Subscription Shares to NewTechnology Capital Group, LLC

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

“That for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 57,000,000 fully paid ordinary shares, issued by way of a placement to New Technology Capital Group, LLC on 14 March 2023 on the terms and conditions and in the manner detailed in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of New Technology Capital Group, LLC or an associate of that person. However, this does not apply to a vote cast in favour of the Resolution by:

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

2. Approval for issue of shares on conversion of convertible notes – 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 7.1 and for all other purposes, Shareholders approve and authorise the Company to allot and issue up to 352,865 Shares on conversion of up to 352,865 Convertible Notes to the parties and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person expected to participate in the issue or any of their associates 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 ordinary securities in the Company). However, this does not apply to a vote cast in favour of the Resolution by:

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

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

3a. Ratification of prior issue of Shares – April 2023 Placement made under LR7.1

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue under Listing Rule 7.1 by the Company of 65,000,027 Shares to the parties and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who received Shares in the Placement or an associate such a person. However, this does not apply to a vote cast in favour of the Resolution by:

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

3b. Ratification of prior issue of Shares – April 2023 Placement made under LR7.1A

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue under Listing Rule 7.1A by the Company of 270,000,000 Shares to the parties and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who received Shares in the Placement or an associate such a person. However, this does not apply to a vote cast in favour of the Resolution by:

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

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

4. Approval for the issue of Shares to Gerard Bongiorno – April 2023 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 16,666,670 Shares to Gerard Bongiorno (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Gerard Bongiorno (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities, or an associate of those persons, except a benefit solely by reason of being a holder of ordinary securities in the Company. However, this does not apply to a vote cast in favour of the Resolution by:

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

5. Approval for the issue of Shares to James Brennan – April 2023 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 6,666,670 Shares to James Brennan (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr James Brennan (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities, or an associate of those persons, except a benefit solely by reason of being a holder of ordinary securities in the Company. However, this does not apply to a vote cast in favour of the Resolution by:

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

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

BY ORDER OF THE BOARD

A handwritten signature in dark ink, consisting of a large, stylized 'G' followed by a horizontal line that extends to the right and then curves slightly upwards.

Giuseppe Rinarelli
Company Secretary

8 May 2023

EXPLANATORY STATEMENT

Introduction

The purpose of this Explanatory Statement (which accompanies, and forms part of, the Notice of Meeting) is to provide Shareholders with an explanation of the business to be considered and Resolutions to be proposed at a General Meeting of Linus Technologies Limited ACN 149 796 332 to be held at 10.00am (AEST) on 8 June 2023 and to allow Shareholders to determine how they wish to vote on those Resolutions.

Terms and expressions used in this Explanatory Statement have the meaning given to them in the “Definitions” section located at the end of this Explanatory Statement.

Shareholders are encouraged to carefully read this Explanatory Statement and the Notice of Meeting in their entirety before deciding how to vote on each resolution. Shareholders should consult their financial or other adviser if they are undecided about what to do.

1. Ratification of prior issues of Shares to NewTechnology Capital Group, LLC (Resolutions 1a, 1b and 1c)

1.1 Background

On 28 January 2022, the Company announced a capital raising to accelerate commercialisation and growth of existing Linus products, comprising a prepaid placement of new Shares of up to \$3 million to US-based institutional investor New Technology Capital Group, LLC (**NTCG**) under a share subscription facility. The placement amount was subsequently revised to \$2 million by mutual agreement, as announced to ASX on 29 April 2022.

NTCG is a specialist investor focusing on investments in technology companies and managed by Bergen Asset Management LLC. In the two years since it commenced investing, NTCG has established a history of substantial investments in cutting edge technology public companies globally. Bergen Asset Management LLC is a decade-old institutional manager and funds managed by it have an extensive history of investments in listed companies globally, including on ASX.

Resolutions 1a, 1b and 1c relate to the issue of Shares to NTCG under the terms of the subscription agreement (**Subscription Agreement**) with NTCG pursuant to which NTCG agreed to subscribe for Shares by way of the prepaid placement.

On 16 March 2023 the Company announced to ASX that it had repaid the balance of the facility and, as a consequence, the facility has now wound down and is closed. See Section 2 for further details.

1.2 Placement terms and summary of Subscription Agreement

The placement was structured by way of NTCG prepaying the subscription price of Shares (**Subscription Shares**) to be issued by Linus. The placement raised \$2,000,000 for \$2,120,000 worth of Subscription Shares and the funds were paid to the Company. The issue was made under the Company's existing Listing Rule 7.1 placement capacity.

Subject to a floor price of A\$0.011 (**Floor Price**), the issue price was the average of the five daily volume-weighted average prices selected by NTCG during the 20 consecutive trading days immediately prior to the date of a notice from NTCG to issue Shares, less a 5% discount (if the shares are issued in the first 12 months after the date of execution of the agreement) or a 7% discount (if the shares are issued after 12 months), rounded down to the nearest one tenth of a cent (or one-fiftieth of a cent if the price is above A\$0.007. If the issue price formula results in a price that is less than the Floor Price, Linus may forego issuing Shares and instead opt to repay the applicable subscription amount in cash (with a 5% premium), subject to the NTCG's right to receive Subscription Shares at the Floor Price in lieu of such cash repayment. The issue price had no cap attached to it.

Linus also had the right (but not the obligation) to forego issuing Shares following NTCG's request for issue and instead opt to repay the subscription amount by making a payment to NTCG equal to the market value of the Shares that would have otherwise been issued.

There were no restrictions on the Company's ability to raise equity funds via share placements, right issues (underwritten or otherwise) or share purchase plans.

The Subscription Agreement further contained representations and warranties and undertakings by the parties, termination rights, pre-payment rights, and other terms and conditions that the Company considers customary for agreements of this nature.

1.3 Previous share issues under the Subscription Agreement

Under the terms of the Subscription Agreement, on 1 February 2022 Linus issued within its existing 15% share issue capacity an initial 18,800,000 Shares to NTCG, which was allocated towards the ultimate number of Subscription Shares to be issued. Linus also on that date issued 8,000,000 Shares (**Subscription Fee Shares**) in satisfaction of a fee payable to NTCG.

Since then, the following Shares have been issued to NTCG:

- 21 April 2022 - 22,222,223 Subscription Shares
- 17 May 2022 - 28,571,429 Subscription Shares
- 10 August 2022 - 50,000,000 Subscription Shares
- 25 August 2022 - 62,500,000 Subscription Shares
- 29 September 2022 - 66,666,667 Subscription Shares
- 12 December 2022 - 140,000,000 Subscription Shares

Approval was sought and received from Shareholders at the Company's June 2022, September 2022, November 2022 and January 2023 general meetings to ratify the issue of these Shares under Listing Rule 7.4.

1.4 Recent share issues under the Subscription Agreement

Since the date of the notice for the January 2023 general meeting, on 13 January 2023 Linus issued a further 148,000,000, Subscription Shares, on 12 February 2023 Linus issued a further 155,000,000 Subscription Shares and on 14 March 2023 Linus issued a further 57,000,000 Subscription Shares to NTCG. Approval is sought from Shareholders under Resolutions 1a, 1b and 1c to ratify the issue of these Subscription Shares under Listing Rule 7.4.

1.5 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period (**15% share issue capacity**). Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 will be treated as having been made with shareholder approval for the purposes of those Listing Rules if shareholders subsequently ratify it and the issue did not breach Listing Rule 7.1.

Without Shareholder approval pursuant to Listing Rule 7.4, the issue will be counted towards the Company's 15% share issue capacity and will therefore reduce the Company's capacity to issue securities in the future without obtaining Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

Accordingly, Resolution 1 seeks Shareholder approval under and for the purposes of Listing Rule 7.4, allowing the Company to substantially refresh its 15% share issue capacity.

If the Resolution is passed, the issue of the Subscription Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

If the Resolution is not passed, the issues of Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

1.6 Specific Information Required by Listing Rule 7.5

In accordance with Listing Rule 7.5, the following information is provided for Shareholders:

- (1) The placee was NTCG, which is not a related party of the Company.
- (2) The following Shares were issued:
 - Subscription Shares (January): 148,000,000 Shares (Resolution 1(a))
 - Subscription Shares (February): 155,000,000 Shares (Resolution 1(b))
 - Subscription Shares (March): 57,000,000 Shares (Resolution 1(c))
- (3) The Subscription Shares are fully paid ordinary securities and rank equally with all other Shares on issue in the Company.
- (4) The Shares were issued on:
 - Subscription Shares (January): 13 January 2023 (Resolution 1(a))
 - Subscription Shares (February): 12 February 2023 (Resolution 1(b))
 - Subscription Shares (March): 14 March 2023 (Resolution 1(c))
- (5) The issue price of the Shares in each case was \$0.003 per Subscription Share
- (6) Funds allocated to the Subscription Shares were raised to drive revenue growth for the Company's operations with specific focus on converting existing clients and near-term opportunities to immediate and sustainable revenues, strengthening Linus' integrations and partner relationships, and general working capital purposes.
- (7) A summary of the material terms of the Subscription Agreement is set out in section 1.2.

1.7 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 1a, 1b and 1c.

2. Ratification of prior issue of convertible notes – Listing Rule 7.4 (Resolution 2)

2.1 Background

On 16 March 2023, the Company announced to ASX that it had issued 352,865 Convertible Notes to professional and sophisticated investors to raise \$352,865.

The Convertible Notes were issued in accordance with Listing Rule 7.2, exception 17. Further information about this exception is set out below.

A summary of the terms and conditions of issue of the Convertible Notes is set out in the Schedule. Under these terms and conditions, the Company is obliged to seek Shareholder approval as soon as reasonably practicable for the issue of the Shares on conversion of the Convertible Notes (which will occur automatically once such approval is obtained).

Resolution 2 seeks Shareholder approval for the issue of Shares pursuant to the conversion of the Convertible Notes. It is proposed as an ordinary resolution and will be passed if more than 50% of the votes cast by Shareholders entitled to vote are in favour of the Resolution. Shareholders' attention is drawn to the voting exclusion statement in relation to the Resolution.

2.2 Listing Rules 7.1 and 7.2, exception 17

Information about Listing Rule 7.1 is set out in Section 1.5.

Where a convertible security, such as the Convertible Notes, expressly provides that the right of conversion is not exercisable unless and until shareholders have approved the issued of the underlying securities, Listing Rule 7.2, exception 17 applies so that the convertible security falls outside of the restrictions in Listing Rule 7.1. As a consequence, the convertible security can be issued without shareholder approval under Listing Rule 7.1 and, when issued, will not count towards the company's 15% issue capacity.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Shares.

If Resolution 2 is not passed, the Company will not be able to issue the Shares and must repay the Convertible Notes in cash on the maturity date (being 12 months from their issue date) and interest at a coupon of 8% per annum on the maturity date. There is no interest payable if the Convertible Notes convert into Shares.

Resolution 2 is an ordinary resolution.

2.3 Specific Information Required by Listing Rule 7.3

In accordance with Listing Rule 7.3, the following information is provided for Shareholders:

- (1) The placees will be the subscribers of the Convertible Notes, being sophisticated and professional investors identified by the Company including existing Shareholders. None of the placees are a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company; an adviser to the Company; or an associate of any thereof.
- (2) 352,865 Shares were issued.
- (3) The Shares will be issued as soon as practicable after approval is given, but in any event within seven days of the date of approval.
- (4) The Shares will be issued at \$0.002 per Share.
- (5) The Shares will rank equally with all other Shares on issue in the Company.
- (6) No funds will be raised from the issue of the Shares as they are being issued by way of converting existing Convertible Notes. Proceeds from the issue of the Convertible Notes were used to repay the remaining balance of the New Technology Capital Group share subscription facility. That facility is now wound-down. Section 1 sets out details of that facility.

2.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

3. Ratification of prior issue of Placement Shares – April 2023 (Resolutions 3a and 3b)

3.1 Background

On 20 April 2023, the Company announced to ASX that it had completed a placement to raise an aggregate \$1,005,000 by the issue of 350,000,027 Shares (**Placement Shares**) to sophisticated and professional investors none of whom are related parties of the Company, and a further 23,333,340 Shares to Directors (and/or nominees), approval for the issue to whom is sought under Resolutions 4 and 5 respectively (**Placement**). Taylor Collison (AFSL 247083) was appointed lead manager for the Placement.

The Company issued the Shares within its 15% share capacity pursuant to Listing Rule 7.1 and 10% share issue capacity pursuant to Listing Rule 7.1A (described below). By issuing those Shares under the Placement, the Company's capacity to issue further equity securities without Shareholder approval within that limit was accordingly reduced.

Resolutions 3a and 3b seek Shareholder approval for the prior issue of the Shares to the placees noted below. Shareholders' attention is drawn to the voting exclusion statements in the Notice.

3.2 Listing Rules 7.1, 7.1A and 7.4

Information about Listing Rule 7.1 is set out in Section 1.5.

Listing Rule 7.1A provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 10% of its fully paid ordinary securities on issue at the start of that 12 month period (**10% share issue capacity**). Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1A will be treated as having been made with shareholder approval for the purposes of those Listing Rules if shareholders subsequently ratify it and the issue did not breach Listing Rule 7.1A.

Without Shareholder approval pursuant to Listing Rule 7.4, the issue will be counted towards the Company's 15% share issue capacity and 10% share issue capacity and will therefore reduce the Company's capacity to issue securities in the future without obtaining Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rules 7.1 and 7.1A.

Accordingly, Resolution 3a seeks shareholder approval to under and for the purposes of Listing Rule 7.4, allowing the Company to substantially refresh its 15% share issue capacity and Resolution 3b seeks shareholder approval to under and for the purposes of Listing Rule 7.4, allowing the Company to substantially refresh its 10% share issue capacity.

If Resolution 3a is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue. If Resolution 3a is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

If Resolution 3b is passed, the issue will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue. If Resolution 3b is not passed, the issue will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

Resolutions 3a and 3b are ordinary resolutions. They are separate and independent resolutions.

3.3 Resolution 3a – Specific Information Required by Listing Rule 7.5

In accordance with Listing Rule 7.5, the following information is provided for Shareholders:

- (1) The placees were sophisticated and professional investors identified by the Company including clients of the lead manager, Taylor Collinson (AFSL 247083), and existing Shareholders. None of the placees are a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company; an adviser to the Company; or an associate of any thereof.
- (2) 65,000,027 Shares were issued.
- (3) The Shares were issued on 1 May 2023.
- (4) The Shares were issued at \$0.003 per Share.
- (5) The Shares rank equally with all other Shares on issue in the Company.
- (6) Proceeds from the placement will be used to generate new pipeline and drive opportunities to near-term recurring revenue and funding the Company's general working capital requirements.

3.4 Resolution 3b – Specific Information Required by Listing Rule 7.5

In accordance with Listing Rule 7.5, the following information is provided for Shareholders:

- (1) The placees were sophisticated and professional investors identified by the Company including clients of the lead manager, Taylor Collison (AFSL 247083), and existing Shareholders. None of the placees are a related party of the

Company; a member of the Company's key management personnel; a substantial holder in the Company; an adviser to the Company; or an associate of any thereof.

- (2) 270,000,020 Shares were issued.
- (3) The Shares were issued on 1 May 2023.
- (4) The Shares were issued at \$0.003 per Share.
- (5) The Shares rank equally with all other Shares on issue in the Company.
- (6) Proceeds from the placement will be used to generate new pipeline and drive opportunities to near-term recurring revenue and funding the Company's general working capital requirements.

3.5 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 3a and 3b.

4. Approval for issue of Shares to Gerard Bongiorno and James Brennan– April 2023 Placement (Resolutions 4 and 5)

4.1 Background

As announced to ASX on 20 April 2023, certain Directors, have agreed to subscribe for \$70,000 worth of Shares in aggregate under the Placement, subject to the Company obtaining Shareholder approval for the issue of those Shares. Further details of the Placement are set out in Section 3.1.

4.2 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 certain categories of recipients, including a related party of the company and their associates, unless it obtains the approval of shareholders.

Therefore the proposed issues to Messrs Bongiorno and Brennan (and/or nominees) fall within Listing Rule 10.11.1 as they are each a related party of the Company and they do not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 4 and 5 seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Shares.

If the Resolutions are passed, the Company will be able to proceed with the issue of the Shares to Messrs Bongiorno and Brennan (and/or nominees). In addition, as Shareholder approval is not required under Listing Rule 7.1 where an approval is given under Listing Rule 10.11, the issue of the Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

If any one or more of Resolutions 4 and 5 are not passed, the Company will not be able to proceed with the issue of the Shares to Mr Bongiorno and/or Mr Brennan (as the case may be) and accordingly they will not be required to subscribe for the Shares despite their commitment in connection with the Placement.

Resolutions 4 and 5 are ordinary resolutions. They are separate and independent resolutions.

4.3 Information required for Shareholder approval under Listing Rules

In accordance with Listing Rule 10.13, the following information is provided for Shareholders:

- (1) The recipients of the Shares are Gerard Bongiorno and James Brennan (and/or their nominees).
- (2) Listing Rule 10.11.1 applies as all of the recipients are a related party of the Company in their capacity as a Director.
- (3) The maximum number of Shares to be issued to each related party (and/or their nominees) is as follows:

- Mr Bongiorno: 16,666,670 Shares
 - Mr Brennan: 6,666,670 Shares
- (4) The Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
 - (5) The issue of the Shares will occur no later than one month after the date of the Meeting.
 - (6) The Shares will be issued at an issue price of \$0.003 per Share, being the issue price under the Placement.
 - (7) The funds raised from the issue of the Shares, being \$70,000 in total, will be aggregated with and used for the same purpose as the funds raised from the Placement. See Section 3.3 for further details.
 - (8) The Shares are being issued in connection with the Placement and not under a separate agreement or in connection with the remuneration payable by the Company to these related parties.
 - (9) A voting exclusion statement is included in the Notice.

Definitions

Unless the context requires otherwise, the terms below have the following meanings in the Notice and Explanatory Statement:

10% share issue capacity has the meaning set out in Section 3.2.

15% share issue capacity has the meaning set out in Section. 1.5.

AEST means Australian Eastern Standard Time.

ASX means ASX Limited ACN 008 624 691 and, where context permits, the Australian Securities Exchange it operates.

Board means the board of Directors.

Company or **Linius** means Linius Technologies Limited ACN 149 796 332.

Constitution means the constitution of the Company.

Convertible Note means convertible note, the key terms and conditions of which are set out in the Schedule.

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

Director or **Directors** means a director or the directors of the Company from time to time.

Explanatory Statement means this Explanatory Statement accompanying the Notice.

Floor Price has the meaning set out in Section 1.1.

General Meeting or Meeting means the general meeting of the Company convened by the Notice of Meeting and any adjournment or postponement of it.

Listing Rules means ASX Listing Rules.

Notice or Notice of Meeting means this document which comprises the Company's Notice of General Meeting and the accompanying Explanatory Statement.

NTCG has the meaning set out in Section 1.1.

Placement has the meaning set out in Section 3.1.

Placement Shares has the meaning set out in Section 3.1.

Resolutions means the resolutions set out in the Notice of Meeting.

Schedule means schedule to this Explanatory Statement.

Shareholder means a shareholder of the Company.

Share means a fully paid ordinary share in the Company.

Subscription Agreement has the meaning set out in Section 1.2.

Subscription Shares has the meaning set out in Section 1.2.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

Schedule - Summary of Key Terms of Convertible Notes

1. Securities offered	Convertible notes (Convertible Notes).
2. Face value	\$1.00 per Convertible Note.
3. Maturity date	12 months from date of issue (Maturity Date).
4. Conversion	The Convertible Notes will automatically convert into fully paid ordinary shares in the Company (Shares) at an issue price of \$0.002 each within seven days of (and subject to) the Company obtaining shareholder approval for the issue of those Shares. The Company will seek such approval as soon as reasonably practicable.
5. Coupon	8% per annum, calculated daily and compounded monthly.
6. Interest payments	No interest is payable if the Convertible Notes convert into Shares. If the Convertible Notes do not convert into Shares, the accrued interest is payable on the Maturity Date.
7. Redemption	On the Maturity Date the Company must redeem all of the Convertible Notes, unless converted into Shares prior to that date. The Company must also redeem all Convertible Notes upon the occurrence of an insolvency event.
8. Ranking	The Convertible Notes will rank pari passu amongst themselves. All Shares issued on conversion will rank equally with and will carry the same rights as the existing issued fully paid ordinary shares in the Company.
9. Transferability	The Convertible Notes are not transferable without the prior written consent of the Company.
10. Rights attaching to Convertible Notes	A Convertible Note carries no right to participate in any offering of securities by the Company or the right to vote any a general meeting of the Company.
11. Security	The Convertible Notes are unsecured.
12. Quotation	The Convertible Notes will not be quoted on ASX.
13. Reorganisation	If there is a reorganisation by the Company of its share capital, the rights of a holder of Convertible Notes in relation to conversion will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

LODGE YOUR PROXY APPOINTMENT ONLINE



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.

Important Note: The Company has determined that Shareholders will be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry.

GENERAL MEETING PROXY FORM

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

APPOINT A PROXY

☐ The Chair of the Meeting

OR

☐



PLEASE NOTE: If you leave the section blank, the Chair 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 Chair 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 General Meeting of the Company to be held **virtually on 8 June 2023 at 10.00am (AEST)** and at any adjournment or postponement of that Meeting.

Chair's voting intentions in relation to undirected proxies: The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair 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.

VOTING DIRECTIONS

Resolutions

		For	Against	Abstain*
1a	Ratification of prior issue of Subscription Shares to New Technology Capital Group, LLC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1b	Ratification of prior issue of Subscription Shares to New Technology Capital Group, LLC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1c	Ratification of prior issue of Subscription Shares to New Technology Capital Group, LLC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Approval for issue of shares on conversion of convertible notes – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3a	Ratification of prior issue of Shares – April 2023 Placement made under LR7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3b	Ratification of prior issue of Shares – April 2023 Placement made under LR7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval for the issue of Shares to Gerard Bongiorno – April 2023 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval for the issue of Shares to James Brennan – April 2023 Placement	<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 show of hands or 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.

LINIUS TECHNOLOGIES LIMITED - GENERAL MEETING

The Company has determined that Shareholders will be able to attend and participate in the Meeting through an online platform provided by Advanced Share Registry. To facilitate such participation, voting on each Resolution will occur by a poll rather than a show of hands.

A live webcast and electronic voting via www.advancedshare.com.au/virtual-meeting will be offered to allow Shareholders to attend the Meeting and vote online.

Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website.

Shareholders may submit questions ahead of the Meeting via the portal.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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 Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, 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 CHAIR 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 Chair 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.

PLEASE NOTE: If you appoint the Chair 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 Chair 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 10.00am (AEST) on 6 June 2023, 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