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**ACTIVEPORT GROUP LTD**  
**ACN 636 569 634**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 2:30pm (WST)  
**DATE:** Tuesday, 21 November 2023  
**PLACE:** Steinepreis Paganin  
Level 4, 16 Milligan Street  
PERTH WA 6000

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

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

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 2:30pm (WST) on 19 November 2023.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### FINANCIAL STATEMENTS AND REPORTS

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To receive and consider the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

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

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2023."*

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

A voting prohibition statement applies to this Resolution. Please see below.

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#### 2. RESOLUTION 2 – ELECTION OF DIRECTOR – MARK SCOTT MIDDLETON

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

*"That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mark Middleton, a Director who was appointed casually on 12 May 2023, retires, and being eligible, is elected as a Director."*

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#### 3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – PETER ALISTER CHARLES CHRISTIE

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

*"That, for the purpose of clause 14.2 of the Constitution and for all other purposes, Peter Christie, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 4. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

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

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

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**5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES (LISTING RULE 7.1)**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 23,500,000 Shares on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**6. RESOLUTION 6 – APPROVAL TO ISSUE ATTACHING OPTIONS**

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 11,750,000 Options on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**7. RESOLUTION 7 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT – PETER CHRISTIE**

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, approval is given for the Company to issue 500,000 Shares together with 250,000 free-attaching Options to Peter Christie (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**8. RESOLUTION 8 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT – CHRISTOPHER DALY**

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, approval is given for the Company to issue 500,000 Shares together with 250,000 free-attaching Options to Christopher Daly (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**9. RESOLUTION 9 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT – MARK MIDDLETON**

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, approval is given for the Company to issue 500,000 Shares together with*

*250,000 free-attaching Options to Mark Middleton (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**10. RESOLUTION 10 – APPROVAL TO ISSUE BROKER OPTIONS – BRIDGE STREET CAPITAL PARTNERS**

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 7,000,000 Options to Bridge Street Capital Partners (or their nominees) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

## Voting Prohibition Statements

<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> <li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li> <li>(b) a Closely Related Party of such a member.</li> </ul> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on this Resolution; and</li> <li>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li> </ul> </li> </ul>
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## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 5 – Ratification of prior issue of Placement Shares (Listing Rule 7.1)</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely, the Unrelated Placement Participants) or an associate of that person or those persons.
<b>Resolution 6 – Approval to issue Attaching Options</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, the Unrelated Placement Participants) or an associate of that person (or those persons).
<b>Resolution 7 – Approval of director participation in Placement – Peter Christie</b>	Peter Christie (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 ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 8 – Approval of director participation in Placement – Christopher Daly</b>	Christopher Daly (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 ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 9 – Approval of director participation in Placement – Mark Middleton</b>	Mark Middleton (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 ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 10 – Approval to issue Broker Options – Bridge Street Capital Partners</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely, Bridge Street Capital Partners) or an associate of that person (or those persons).

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

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

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

### **Voting by proxy**

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

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

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

Shareholders and their proxies should be aware that:

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

### **Voting in person**

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

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6149 7550.***

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## EXPLANATORY STATEMENT

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

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

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

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

#### 2.1 General

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

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

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

#### 2.2 Voting consequences

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

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

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

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



## **2.3 Previous voting results**

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

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## **3. RESOLUTION 2 – ELECTION OF DIRECTOR – MARK SCOTT MIDDLETON**

### **3.1 General**

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

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

Mark Middleton, having been appointed by other Directors on 12 May 2023 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

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

Mark Middleton, the founder and the Company's CTO, has been instrumental in driving forward the company's development and distribution of cutting-edge network management solutions, helping organisations optimise their network performance and business agility.

With over 25 years of experience in the technology industry, Mark is a seasoned executive who has held various leadership roles in local and global businesses. Mark has also founded many successful companies including Acurix Networks and aCure Technology (later sold to Amcom Telecommunications).

Mark's expertise in business technology strategy, product development, and customer engagement has established ActivePort as a leading provider in the IT and telecommunications market, both in Australia and abroad.

Educated from Monash University in Melbourne, Australia Mark's technology leadership and creative vision, has led to ActivePort receiving accolades for its innovative technology solutions, including being named a finalist for the 2020 CRN Impact Awards and 2022 ARN Innovation Awards.

### **3.3 Independence**

Mark Middleton has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board does not consider Mark Middleton will be an independent Director.

### **3.4 Other material information**

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Mark Middleton.

Mark Middleton has confirmed that he considers he will have sufficient time to fulfil his responsibilities as an Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as an Executive Director of the Company.

### **3.5 Board recommendation**

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

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## **4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – PETER ALISTER CHARLES CHRISTIE**

### **4.1 General**

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Peter Christie, who has served as a Director since 2 October 2019 and was last re-elected on 16 December 2021, retires by rotation and seeks re-election.

### **4.2 Qualifications and other material directorships**

Peter Christie is an IT industry expert with 30 years of experience across the full stack of information technology from enterprise applications down through middleware, servers, operating systems, networks and data centres. Mr Christie began his career as a software engineer in the banking sector and has held business development and solution architecture positions with many global technology corporations including Unisys, Informix (IBM), Logica, ABB, Tibco and Orange.

Mr Christie successfully formed and listed Australia's first modular data centre operator, The Data Exchange Network (DXN) on the ASX and as CEO, delivered and certified a world-first mixed Tier-III and Tier-IV engineering solution for low-cost, scalable data centre construction.

Mr Christie has extensive experience in capital raising, IPO's and senior management of listed technology companies. He has a Bachelor's degree in Economics and Computer Science from Flinders University. Peter Executive Chairman of ActivePort Group Ltd and is also Chairman of RadianArc Pty Ltd and Nexion Group Ltd (ASX:NNG).

### **4.3 Independence**

If re-elected the Board does not consider Peter Christie will be an independent Director.

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

If Resolution 3 is passed, Peter Christie will be re-elected to the Board as an Executive Director.

In the event that Resolution 3 is not passed, Peter Christie will not join the Board as Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

#### **4.5 Board recommendation**

The Board has reviewed Peter Christie's performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Peter Christie and recommends that Shareholders vote in favour of Resolution 3.

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### **5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE**

#### **5.1 General**

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

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

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

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300,000,000.

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 4 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 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

## 5.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 4:

### (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 for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 5.2(b)(i), the date on which the Equity Securities are issued.

### (c) Use of funds raised under the 7.1A Mandate

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for strategic acquisitions, capital expenditure and working capital.

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

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

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 28 September 2023.

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

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.058	\$0.115	\$0.17
			50% decrease	Issue Price	50% increase
			Funds Raised		
<b>Current</b>	316,442,807 Shares	31,644,280 Shares	\$1,835,368	\$3,639,092	\$5,474,460
<b>50% increase</b>	474,664,211 Shares	47,466,421 Shares	\$2,753,052	\$5,458,638	\$8,211,690
<b>100% increase</b>	632,885,614 Shares	63,288,561 Shares	\$3,670,736	\$7,278,184	\$10,948,921

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

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

- There are currently 316,442,807 Shares on issue comprising:
  - 314,942,807 existing Shares as at the date of this Notice; and
  - 1,500,000 Shares which will be issued if Resolutions 7 to 9 are passed at this Meeting.
- The issue price set out above is the closing market price of the Shares on the ASX on 28 September 2023 (being \$0.115).
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
- The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

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

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

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

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

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

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 25 November 2022 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 21 November 2022, the Company has not issued any Equity Securities pursuant to the Previous Approval.

### 5.3 **Voting Exclusion Statement**

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

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## 6. **RESOLUTIONS 5 TO 10 – AUGUST PLACEMENT**

### 6.1 **Background**

As announced on 18 August 2023, the Company received firm commitments from new and existing professional and sophisticated investors to raise a total of \$2,500,000 (before costs) through the issue of a total of 25,000,000 Shares at an

issue price of \$0.10 per Share together with 12,500,000 free-attaching Options (**Placement**).

The Placement is being undertaken as follows:

- (a) 23,500,000 Shares which were issued on 25 August 2023 to professional and sophisticated investors who are unrelated to the Company (**Unrelated Placement Participants**) under the Company's placement capacity under Listing Rule 7.1 (**Placement Shares**), which the Company is seeking to ratify under Resolution 5, together with one (1) free-attaching Option, exercisable at \$0.20 on or before 30 November 2026, for every two (2) Placement Shares issued (**Attaching Options**), subject to Shareholder approval being received pursuant to Resolution 6; and
- (b) 1,500,000 Shares and 750,000 free-attaching Options to be issued to Directors Peter Christie, Christopher Daly and Mark Middleton (or their nominees) each of whom wish to participate in the Placement on the same terms as the Unrelated Placement Participants subject to Shareholder approval (being the subject of Resolutions 7 to 9) (**Participation**).

The Company has engaged the services of Bridge Street Capital Partners to act as lead manager of the Placement.

The Company has agreed to provide Bridge Street Capital Partners the following in consideration for acting as lead manager to the Placement pursuant to a lead manager mandate dated 15 August 2023 (**Lead Manager Mandate**):

- (a) 7,000,000 Options on the same terms as the Attaching Options (**Broker Options**) which will be issued to Bridge Street Capital Partners or their nominees; and
- (b) management fee of 2.0% (plus GST) of the gross proceeds raised via the Placement (\$50,000); and
- (c) placement fee of 4.0% (plus GST) of the gross proceeds raised from the Placement Shares (\$94,000).

From the date of the Lead Manager Mandate until the date that is three months from settlement date of the Placement, the Company has agreed that it will not issue any new Shares or equity-linked securities for general funding or working capital purposes without the express written approval of Bridge Street Capital Partners.

The Lead Manager Mandate is otherwise on customary terms and conditions standard for an agreement of its type.

## 6.2 Use of funds

Funds raised from the Placement will be used to expand the technical delivery team and accelerate conversion of the exceptionally large pipeline of new software installations to revenue generation, administration expenses, payment of creditors, working capital and general corporate purposes.

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## **7. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES (LISTING RULES 7.1)**

### **7.1 General**

As set out in Section 6.1 above, on 25 August 2023 the Company issued 23,500,000 Placement Shares pursuant to the Company's capacity under Listing Rule 7.1.

The issue of the Placement Shares did not breach Listing Rule 7.1 at the time of the issue.

### **7.2 Listing Rules 7.1 and 7.1A**

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

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

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 4 being passed by the requisite majority at this Meeting.

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

### **7.3 Listing Rule 7.4**

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

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

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

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

If Resolution 5 is passed, the Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.



If Resolution 5 is not passed, the Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities following this Meeting remains conditional on Resolution 4 being passed at this Meeting.

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

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

- (a) the Placement Shares were issued to the Unrelated Placement Participants who are clients of Bridge Street Capital. The recipients were identified through a bookbuild process, which involved Bridge Street Capital Partners seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) The issue of Placement Shares included the issue of 2,120,000 Placement Shares to Pine Street Pty Ltd <Pine Street Super A/C>, a substantial shareholder of the Company. Pine Street Pty Ltd is affiliated with Alex Sundich, who is the principal of Bridge Street Capital Partners, lead managers of the Placement;
- (c) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that, except as specified in Section 7.5(b) above, none of the Unrelated Placement Participants were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company.
- (d) 23,500,000 Placement Shares were issued pursuant to Listing Rule 7.1;
- (e) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the Placement Shares were issued on 25 August 2023;
- (g) the issue price was \$0.10 per Placement Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (h) the Placement Shares were issued as part of the Placement. The purpose of the Placement is to raise capital, which the Company intends to use in the manner set out in Section 6.2; and
- (i) the Placement Shares were not issued under an agreement.

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## **8. RESOLUTION 6 – APPROVAL TO ISSUE ATTACHING OPTIONS**

### **8.1 General**

As set out in Section 6.1 above, the Company has agreed to issue one (1) free-attaching Option for every two (2) Shares issued under the Placement, subject to Shareholder approval.

Accordingly, the Company is seeking Shareholder approval for the issue of up to 11,750,000 Attaching Options to the Unrelated Placement Participants.

As summarised in Section 7.2 above, 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 Attaching Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Attaching Options (subject to ASX Listing Rule requirements being satisfied). In addition, the issue of the Attaching Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of the Attaching Options.

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

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) the Attaching Options will be issued to the Unrelated Placement Participants;
- (b) The proposed issue of Attaching Options includes the issue of 1,060,000 Attaching Options to Pine Street Pty Ltd <Pine Street Super A/C>, a substantial shareholder of the Company. Pine Street Pty Ltd is affiliated with Alex Sundich, who is the principal of Bridge Street Capital Partners, lead managers of the Placement;
- (c) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that, except as specified in Section 8.2(b) above, none of the Unrelated Placement Participants will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (d) the maximum number of Attaching Options to be issued is 11,750,000 Options;
- (e) the terms and conditions of the Attaching Options are set out in Schedule 1;

- (f) the Attaching Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Attaching Options will occur on the same date;
- (g) as the Attaching Options are free attaching to the Placement Shares, the Company will not receive any consideration for the issue of the Attaching Options (other than in respect of funds received on exercise of the Attaching Options);
- (h) the Attaching Options will be issued as part of the Placement. The purpose of the Placement is to raise capital, which the Company intends to use in the manner set out in Section 6.2;
- (i) the Attaching Options are not being issued under an agreement; and
- (j) the Attaching Options are not being issued under, or to fund, a reverse takeover.

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## 9. RESOLUTIONS 7 TO 9 – APPROVAL OF DIRECTOR PARTICIPATION IN PLACEMENT

### 9.1 General

As set out in Section 6.1, Directors Peter Christie, Christopher Daly and Mark Middleton wish to participate in the Placement on the same terms as Unrelated Placement Participants (**Related Party Participants**).

Accordingly, Resolutions 7 to 10 seek Shareholder approval under and for the purposes of Listing Rule 10.11 for the issue of up to an aggregate of up to 1,500,000 Shares (**Participation Shares**) and 750,000 free-attaching Options (**Participation Options**) to the Directors, comprising:

- (a) 500,000 Participation Shares and 250,000 Participation Options to Peter Christie (or his nominee);
- (b) 500,000 Shares and 250,000 Participation Options to Christopher Daly (or his nominee); and
- (c) 500,000 Shares and 250,000 Participation Options to Mark Middleton (or his nominee),

as a result of the Participation on the terms set out below.

The Participation Shares and Participation Options are together referred to as the **Participation Securities**.

### 9.2 Chapter 2E of the Corporations Act

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

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The Participation will result in the issue of Placement Securities which constitutes giving a financial benefit and each of the Related Party Participants, is a related party of the Company by virtue of being a Director.

The Directors (other than Peter Christie who has a material personal interest in Resolution 7) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Placement Securities will be issued to Peter Christie (or his nominee) on the same terms as the Placement Shares and Attaching Options issued to the Unrelated Placement Participants and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Christopher Daly who has a material personal interest in Resolution 8) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Placement Securities will be issued to Christopher Daly (or his nominee) on the same terms as the Placement Shares and Attaching Options issued to the Unrelated Placement Participants and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Mark Middleton who has a material personal interest in Resolution 9) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Placement Securities will be issued to Mark Middleton (or his nominee) on the same terms as the Placement Shares and Attaching Options issued to the Unrelated Placement Participants and as such the giving of the financial benefit is on arm's length terms.

### **9.3 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

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

Resolutions 7 to 9 seek Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

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

If Resolutions 7 to 9 are passed, the Company will be able to proceed with the issue of the Participation Securities within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 6.2 above. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Participation Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Participation Securities will not use up any of the Company's 15% annual placement capacity.

If Resolutions 7 to 9 are not passed, the Company will not be able to proceed with the issue of the Participation Securities and the Company will not be able to raise the full amount under the Placement.

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

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 7 to 9:

- (a) the Participation Securities will be issued to the Related Party Participants (or their nominees), who each fall within the category set out in Listing Rule 10.11.1 by virtue of being a Director. The nominees of the Directors may include their controlled entities or entities controlled by their parents;
- (b) the maximum number of Participation Securities to be issued to the Directors (or their nominee) is 1,500,000 Participation Shares and 750,000 Participation Options, comprising:
  - (i) 500,000 Shares and 250,000 Participation Options to Peter Christie (or his nominee) pursuant to Resolution 7;
  - (ii) 500,000 Shares and 250,000 Participation Options to Christopher Daly (or his nominee) pursuant to Resolution 8; and
  - (iii) 500,000 Shares and 250,000 Participation Options to Mark Middleton (or his nominee) pursuant to Resolution 9;
- (c) the Participation Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the terms and conditions of the Participation Options are set out in Schedule 1;
- (e) the Participation Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Participation Securities will be issued on the same date;
- (f) the Participation Shares will have an issue price of \$0.10 and the issue price of the Participation Options will be nil, being the same issue price as the Placement Shares and Attaching Options issued to the Unrelated Placement Participants. The Company will not receive any other consideration for the issue of the Participation Securities;

- (g) the Participation Securities will be issued as part of the Placement. The purpose of the Placement is to raise capital, which the Company intends to use in the manner set out in Section 6.2;
- (h) the issue of the Participation Securities is not intended to remunerate or incentivise the Directors;
- (i) the Participation Securities are not being issued under an agreement; and
- (j) voting exclusion statements are included in Resolutions 7 to 9 of the Notice.

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## **10. RESOLUTION 10 – APPROVAL TO ISSUE BROKER OPTIONS – BRIDGE STREET CAPITAL PARTNERS**

### **10.1 General**

As set out in Section 6.1 above, the Company has agreed to issue the Broker Options to Bridge Street Capital Partners (or their nominees) in consideration for acting as lead manager of the Placement.

As summarised in Section 7.2 above, 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.

- 10.2** The proposed issue of the Broker Options does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

If Resolution 10 is passed, the Company will be able to proceed with the issue of the Broker Options. In addition, the issue of the Broker Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 10 is not passed, the issue of the Broker Options can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

Resolution 10 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Broker Options.

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

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 10:

- (a) the Broker Options will be issued to Bridge Street Capital Partners (or their nominees);

- (b) The proposed issue of Broker Options includes the issue of 1,900,000 Broker Options to Pine Street Pty Ltd, a substantial shareholder of the Company as nominee of Bridge Street Capital Partners. Pine Street Pty Ltd is affiliated with Alex Sundich, who is the principal of Bridge Street Capital Partners, lead managers of the Placement;
- (c) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that except as specified in Section 10.3(b) above, none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (d) the maximum number of Broker Options to be issued is 7,000,000 Options.
- (e) The terms and conditions of the Broker Options are set out in Schedule 1;
- (f) the Broker Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Broker Options will occur on the same date;
- (g) the Broker Options will be issued at a nil issue price, in consideration for acting as lead manger of the Placement;
- (h) the purpose of the issue of the Broker Options is to satisfy the Company's obligations under the Lead Manager Mandate;
- (i) the Broker Options are being issued to Bridge Street Capital Partners under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 6.1; and
- (j) the Broker Options are not being issued under, or to fund, a reverse takeover.

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 5.1.

**ASIC** means the Australian Securities & Investments Commission.

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

**Attaching Options** has the meaning given in Section 6.1.

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

**Broker Options** has the meaning given in Section 6.1.

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

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

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

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

**Company** means ActivePort Group Ltd (ACN 636 569 634).

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

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

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

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

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

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or



indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Lead Manager Mandate** has the meaning given in Section 6.1.

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

**Meeting** means the meeting convened by the Notice.

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

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.

**Participation** has the meaning given in Section 6.1.

**Participation Options** has the meaning given in Section 9.1.

**Participation Securities** has the meaning given in Section 9.1.

**Participation Shares** has the meaning given in Section 9.1.

**Placement** has the meaning given in Section 6.1.

**Placement Shares** has the meaning given in Section 6.1.

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

**Related Party Participants** has the meaning given in Section 9.1.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2023.

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

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

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

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

**Unrelated Placement Participants** has the meaning given in Section 6.1.

**Variable A** means "A" as set out in the formula in Listing Rule 7.1A.2.

**WST** means Western Standard Time as observed in Perth, Western Australia.

## **SCHEDULE 1 – TERMS AND CONDITIONS OF ATTACHING OPTIONS, PARTICIPATION OPTIONS AND BROKER OPTIONS**

(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.20 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 November 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Quotation of Options**

The Company may, in its absolute discretion and subject to the requirements of ASX Listing Rule 2.5, apply for official quotation of the Options on the ASX. In the event that the Options are granted official quotation on the ASX in the future, the Company is under no obligation to maintain the quotation and may take any action that may result in termination of quotation of the Options by the ASX.

(e) **No offer of Options or Shares issued on exercise if Options are not quoted**

If the Options are not quoted on the ASX, the Optionholder must not offer any of the Options, or the Shares issued on exercise of the Options, for sale to any person (Secondary Offer) within 12 months from the respective date of issue of those Options or Shares (as applicable) unless:

- (i) the Secondary Offer does not require disclosure as a result of sections 707 or 708 of the Corporations Act (excluding section 708(1) of the Corporations Act);
- (ii) the Secondary Offer does not require disclosure as a result of section 708A or ASIC Class Order 04/671 or any variation or replacement of such Class Order;
- (iii) the Secondary Offer is made pursuant to a disclosure document in accordance with the Corporations Act; or
- (iv) the Secondary Offer is received by a person outside Australia.

For the avoidance of doubt, paragraph (e)(iii) does not create any obligation on the Company to issue a disclosure document (whether at its cost or otherwise).

(f) **Participation rights**

There are no participation rights or entitlements inherent in the Options and holders of the Options will not be entitled to participate in new issues

of capital that may be offered to Shareholders during the currency of the Options without exercising the Options.

(g) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(h) **Notice of exercise**

The Options shall be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the Optionholder to exercise all or a specified number of Options held by them accompanied by an Option Certification and payment to the Company for the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. An exercise of only some Options shall not affect the rights of the Optionholder to the balance of the Options held by them.

(i) **Receipt of notice of exercise**

The notice of exercise of Options may be deemed by the Company to be received at the end of the calendar month in which it is actually received and the Company shall comply with the ASX Listing Rules with respect to the issue of resultant Shares and the issue of a statement of shareholding.

(j) **Shares issued on exercise**

Shares issued pursuant to an exercise of Options shall rank, from the date of issue, equally with the existing Shares of the Company in all respects.

(k) **Application for quotation of Shares**

If admitted to the official list of ASX at the time, the Company shall make an application to have those Shares issued pursuant to an exercise of Options listed for official quotation by ASX.

(l) **Bonus share issue**

If there is a bonus share issue to the holders of Shares, the number of Shares over which an Option is exercisable will be increased by the

number of Shares which the Optionholder would have received if the Option had been exercised before the record date for the bonus issue.

(m) **No right to change exercise price**

There is no right to change the exercise price of the Options nor the number of underlying Shares over which the Options can be exercised.

(n) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

## PROXY FORM

ACTIVEPORT GROUP LTD  
ACN 636 569 634

### ANNUAL GENERAL MEETING

I/We

of:

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

Name:

**OR:** ☐ the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 2:30pm (WST) on Tuesday, 21 November 2023 at Steinepreis Paganin, Level 4, 16 Milligan Street, Perth WA 6000, and at any adjournment thereof.

#### AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

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

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

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

Voting on business of the Meeting		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Director – Mark Scott Middleton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-Election of Director – Peter Alister Charles Christie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior issue of Placement Shares (Listing Rule 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval to issue Attaching Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of Director Participation in Placement – Peter Christie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval of Director Participation in Placement – Christopher Daly	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval of Director Participation in Placement – Mark Middleton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval to issue Broker Options – Bridge Street Capital Partners	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

**Signature of Shareholder(s):**

**Individual or Shareholder 1**

Sole Director/Company Secretary

**Shareholder 2**

Director

**Shareholder 3**

Director/Company Secretary

**Date:**

\_\_\_\_\_

**Contact name:**

\_\_\_\_\_

**Contact ph (daytime):**

\_\_\_\_\_

**E-mail address:**

\_\_\_\_\_

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

YES ☐ NO ☐

## Instructions for completing Proxy Form

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

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

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

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

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

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

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

### 4. **Signing instructions:**

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

### 5. **Attending the Meeting**

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

6. **Lodgement of Proxy Form**

Proxy forms can be lodged by completing and signing the enclosed Proxy Form and returning by:

- (a) post to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC
- (b) facsimile to the Company on facsimile number +61 3 9473 2555; or
- (c) email to the Company Secretary at **jack.toby@ActivePort.com.au**,

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

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