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10 October 2023

ASX ANNOUNCEMENT – ORCODA LIMITED (ASX: ODA)

NOTICE OF ANNUAL GENERAL MEETING

Orcoda Limited (ASX: ODA) ('Orcoda' or 'the Company'), the integrated smart technology company in transport logistics optimisation and transport infrastructure, advises that, as previously advised, the Company's 2023 annual general meeting (**the AGM**) will be held on 15 November 2023. Please find attached the following documents which have been sent to the Company's shareholders:

1. Notice of AGM; and
2. Proxy Form.

For more information, please contact:

Geoff Jamieson
Managing Director
E: gjamieson@orcoda.com

-ENDS-

This ASX release is authorised by the Board.

ABOUT ORCODA

Orcoda Limited (ASX: ODA) is a leading provider of integrated smart technology solutions in transport logistics, workforce logistics and transport infrastructure. We are dedicated to optimising our clients' operations, enhancing efficiencies, connectivity and compliance. Our mission is to be our clients' trusted partner in their digital transformation journey.

Our clients include some of Australia's largest companies in the transport logistics, healthcare transport, infrastructure and resources sectors.

Our long term vision is to be a leading Smart Cities transport technology solutions provider.

Please sign up to our Interactive Investor Hub <https://investorhub.orcoda.com/> for our Company announcements, receive updates and interact with Orcoda management.

www.orcoda.com

ORCODA LIMITED

ACN 009 065 650

NOTICE OF ANNUAL GENERAL MEETING

Notice is at this moment given that the 2023 Annual General Meeting (**AGM**) of the members of Orcoda Limited (**Orcoda** or the **Company**) will be held on:

Date: Wednesday, 15 November 2023

at

Time: 10:00 am Australian Eastern Standard Time (**AEST**)
11:00 am Australian Eastern Daylight Time (**AEDT**)

The AGM will be held as a virtual meeting with no physical attendance. Shareholders may attend the AGM through an online meeting platform provided by the Company's share register service provider, Automic. Shareholders with an existing account with Automic will be able to watch, listen, and vote online. Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the AGM** to avoid any delays on the day of the AGM. An account can be created via the following link investor.automic.com.au by clicking on "**register**" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au;
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the AGM to ensure there is no delay in attending the virtual meeting;**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration. Click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left-hand menu bar to access registration;
4. Click on "**Register**" and follow the steps; and
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

For information about voting at the AGM see the "Voting virtually at the meeting" section in the Explanatory Memorandum (below).

The Explanatory Memorandum contained in this notice of meeting provides additional information on matters to be considered at the Annual General Meeting.

ITEMS OF BUSINESS

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report, Directors' Report and Independent Audit Report for the Company and its controlled entities for the financial year ended 30 June 2023.

2. QUESTIONS AND COMMENTS

Shareholders will be given a reasonable opportunity to:

- (I) ask questions about or comment on the management of the Company; and
- (II) ask the Auditor's representative questions relevant to the Auditor's audit of the Financial Report.

The Auditor's representative will also be given a reasonable opportunity to answer any written questions submitted to the Auditor prior to the Meeting in accordance with the *Corporations Act 2001* (Cth).

3. RESOLUTION 1: REMUNERATION REPORT

To consider and, if thought appropriate, to pass the following resolution as an ordinary resolution:

"That the Remuneration Report for the year ended 30 June 2023 be adopted."

4. RESOLUTION 2: ELECTION OF DIRECTOR - MR GEOFFREY WILLIAMS

To consider and, if thought appropriate, pass the following resolution as an ordinary resolution of the Company:

"That Geoffrey Leonard Williams, who was appointed a director of the Company by the Directors on 1 July 2023 pursuant to Rule 36.1 of the Company's constitution, is elected as a director of the Company."

5. RESOLUTION 3: RE-ELECTION OF DIRECTOR - MR NICHOLAS JOHANSEN

To consider and, if thought appropriate, pass the following resolution as an ordinary resolution of the Company:

"That Nicholas Johansen, who retires in accordance with Rule 38.6 of the Company's constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election, is re-elected as a director of the Company."

6. RESOLUTION 4: RATIFY THE PRIOR ISSUE OF 8,333,333 SHARES

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

"that the issue of 8,333,333 fully paid ordinary shares in the capital of the Company to various sophisticated and professional investors on 24 February 2023 is hereby ratified for the purposes of ASX Listing Rule 7.4 and for all other purposes."

7. RESOLUTION 5: RATIFY THE PRIOR ISSUE OF 2,000,000 SHARES

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

"that the issue of 2,000,000 fully paid ordinary shares in the capital of the Company to Michlorr Pty Ltd on 25 July 2023 is hereby ratified for the purposes of ASX Listing Rule 7.4 and for all other purposes."

8. RESOLUTION 6: APPROVAL OF ADDITIONAL 10% ISSUE CAPACITY UNDER LISTING RULE 7.1A (Special Resolution)

To consider and, if thought fit, pass the following resolution, as a **Special Resolution**, without amendment:

*"That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities of up 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, over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions described in the Explanatory Notes. (**Additional Placement Securities**)."*

**BY ORDER OF THE BOARD
ORCODA LIMITED**



John Lemon
Company Secretary

10 October 2023

ORCODA LIMITED
ABN 009 065 650

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM

INTRODUCTION

This Explanatory Memorandum forms part of the notice convening the Company's Annual General Meeting to be held on Wednesday, 15 November 2023. This Explanatory Memorandum is to assist Shareholders in understanding the background to and implications of the resolutions proposed, and procedural matters concerning the Meeting. Terms used in this Explanatory Memorandum are defined in Section 14.

ITEM 1 CONSIDERATION OF REPORTS

- 1.1 The Financial Report, the Directors' Report and the Independent Audit Report for the year ended 30 June 2023 will be presented for consideration.
- 1.2 The abovementioned reports were released by the Company to ASX on 20 September 2023. They can be accessed at <https://www.asx.com.au/asx/v2/statistics/announcements.do?by=asxCode&asxCode=oda&timeframe=Y&year=2023>. Shareholders are not required to vote on the reports, however Shareholders will be given a reasonable opportunity to ask questions concerning the reports.

ITEM 2 – QUESTIONS AND COMMENTS

- 2.1 The chairman of the meeting (the Chairman) will give Shareholders a reasonable opportunity to ask questions about or make comments on the management of the Company.
- 2.2 A representative of the Company's auditor will attend the Meeting. The Chairman will give Shareholders a reasonable opportunity to ask the Auditor's representative questions relevant to:
 - (i) the conduct of the audit; and
 - (ii) the preparation and content of the Auditor's report; and
 - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the Auditor in relation to the conduct of the audit.
- 2.3 The Chairman will also give the Auditor's representative a reasonable opportunity to answer written questions submitted to the Auditor in accordance with the *Corporations Act 2001* (Cth). A list of written questions, if any, submitted by Shareholders will be made available at the start of the meeting, and any written answer tabled by the Auditor's representative at the meeting will be made available to Shareholders as soon as practicable after the meeting.
- 2.4 Pursuant to section 250PA *Corporations Act 2001* (Cth) a Shareholder entitled to vote at the Meeting may submit a written question to the Company's auditor if the question is relevant to:
 - (a) the content of the Auditor's report to be considered at the Annual General Meeting; or
 - (b) the conduct of the audit of the annual financial report to be considered at the Annual General Meeting.

A shareholder must give the question to the Company (who will pass it on to the Auditor) **no later than 5.00 pm (AEST) on Wednesday, 8 November 2023**. If you wish to submit a question to the Company's auditor please deliver it, marked "Attention: The Company Secretary, Orcoda Limited", to the Company either personally or by post, facsimile or email to the address, facsimile number or email address designated in section 10.8 of this Explanatory Memorandum. Alternatively, if you are submitting a proxy form (see section 10.8 of this Explanatory Memorandum) you may send it together with the proxy form, provided it is received **by 5.00 pm (AEST) on Wednesday, 8 November 2023**.

ITEM 3 - RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

- 3.1 The Remuneration Report is contained in the Company's 2023 Annual Report commencing on page 11. The Remuneration Report's contents include:

- (i) an explanation of the Board's policy for remuneration of Key Management Personnel; and
- (ii) details of remuneration paid to Key Management Personnel.

3.2 Under the *Corporations Act 2001* (Cth) a resolution that the Remuneration Report be adopted must be put to a vote of shareholders at the Company's Annual General Meeting.

3.3 The Chairman will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

3.4 The vote on the resolution is advisory only and does not bind the Company or the Company's directors. However the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

3.5 Under the Corporations Act, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report, and then again at the Company's 2024 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of directors of the Company (**spill resolution**). If more than 50% of Shareholders vote in favour of the spill resolution the Company must convene the general meeting (**spill meeting**) within 90 days of the Company's 2024 annual general meeting. All of the Directors who were in office when the Company's 2024 Directors' Report was approved, other than the Company's Managing Director (if any), 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 is approved will be the directors of the Company.

3.6 Voting Exclusion Statement

Section 250R(4) Corporations Act provides that a vote must not be cast (in any capacity) on Resolution 1 by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a person. However section 250R(5) Corporations Act provides that a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a person may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a person and either:

- (i) the voter is appointed as a proxy by writing that specifies how the proxy is to vote on Resolution 1; or
- (ii) the voter is the chair of the meeting and the appointment of the chair as proxy:
 - (a) does not specify the way the proxy is to vote on Resolution 1; and
 - (b) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

In accordance with section 250R(8) Corporations Act a vote cast in contravention of section 250R(4) Corporations Act will not be counted.

3.7 The Company's directors recommend that Shareholders vote in favour of Resolution 1.

ITEM 4 - RESOLUTION 2: ELECTION OF DIRECTOR - MR GEOFFREY WILLIAMS

4.1 Geoff Williams was appointed by the Company's directors as a non-executive director of the Company on 1 July 2023 pursuant to rule 36.1 of the Company's constitution which allows the Company's directors to appoint a person to fill a casual vacancy or as an addition to the existing Directors. Under the Company's constitution and ASX Listing Rule 14.4 Mr Williams will hold office as a Director until the end of the Annual General Meeting on 15 November 2023, and may be re-elected as a Director at that meeting.

4.2 Mr Williams was previously an Executive Director of the Company following the Company's acquisition of Betta Group in 2020. In February 2022, he resigned from the Company's board to focus on growing Betta Group and pursuing other business interests. Mr Williams has over 25 years of experience in business and founded Betta Group in 2005.

- 4.3 The Company's directors (with Mr Williams abstaining) recommend that Shareholders vote in favour of Resolution 2.

ITEM 5 - RESOLUTION 3: RE-ELECTION OF DIRECTOR - MR NICHOLAS JOHANSEN

- 5.1 In accordance with Rule 38.6 of the Company's constitution and ASX Listing Rule 14.4 Nicholas Johansen, who was last elected as a director of the Company at the Company's annual general meeting of members in January 2021, retires at the end of the Annual General Meeting and, being eligible, offers himself for re-election as a director of the Company.
- 5.2 Mr Johansen has been a non-executive director of the Company since 21 June 2018 and the Company's chairman of directors since 1 July 2018. He is an experienced commercial lawyer and a partner at Cozens Johansen Lawyers. Mr Johansen is also non-executive chairman of several other companies and is president of the NT Resources & Energy Law Association. He is the Chair of each of the Company's Audit, Risk & Finance Committee and the Company's Remuneration & Nomination Committee.
- 5.3 The Company's directors (with Mr Johansen abstaining) recommend that Shareholders vote in favour of Resolution 3.

ITEM 6 - RESOLUTION 4 - RATIFY THE PRIOR ISSUE OF 8,333,333 SHARES

- 6.1 Subject to a number of exceptions ASX Listing Rule 7.1 provides that a company must not issue equity securities (shares, options, etc.) without shareholder approval if the number of securities issued would, of itself or when added to the number of other equity securities issued by the company in the previous 12 months, exceed 15% of the number of ordinary shares of the company on issue at the commencement of the 12 month period. ASX Listing Rule 7.4.2 provides that shareholders may approve an issue of securities after the fact (provided the issue did not breach the 15% limit) so that the securities which were issued are regarded as having been issued with shareholder approval for the purpose of listing rule 7.1.
- 6.2 The Company issued a total of 8,333,333 Shares to a total of 7 sophisticated and professional investors on 24 February 2023. The issue of the shares was within the 15% limit permitted by ASX Listing Rule 7.1, nevertheless the Company is requesting that Shareholders ratify the issue of the shares for the purpose of ASX Listing Rule 7.4.2 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 as the need or opportunity arises.
- 6.3 As required by ASX Listing Rule 7.5 the following information is provided:
- (i) The shares were issued to a total of 7 sophisticated and professional investors (the Sophisticated and Professional Investors), known by the Company through investor relations activities and selected based on their appetite to participate in the share issuance.
 - (ii) 8,333,333 fully paid ordinary shares were issued.
 - (iii) The shares were issued on 24 February 2023.
 - (iv) The shares were issued for \$0.12 (12 cents) per share for a total of \$1,000,000.
 - (v) The purpose of the share issue was to raise funds to be used for developing a car management software product leveraging the Company's existing booking platform technology and know-how.
 - (vi) The shares were not issued under an agreement.
 - (vii) **Voting Exclusion Statement**
As required by the ASX Listing Rules the Company will disregard any votes cast on this resolution by:
 - any of the Sophisticated and Professional Investors; and
 - an associate (as defined in the ASX Listing Rules) of any of the Sophisticated and Professional Investors.
- However, this does not apply to a vote cast in favour of the resolution by:
- 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
 - the chair of the meeting 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
 - a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6.4 The Company's directors recommend that Shareholders vote in favour of Resolution 4.

ITEM 7 - RESOLUTION 5 - RATIFY THE PRIOR ISSUE OF 2,000,000 SHARES

7.1 Please see Section 6.1 (above) for a summary of the ASX Listing Rules 7.1 and 7.4.2

7.2 The Company issued 2,000,000 Shares to Michlorr Pty Ltd on 25 July 2023. The issue of the shares was within the 15% limit permitted by ASX Listing Rule 7.1, nevertheless the Company is requesting that Shareholders ratify the issue of the shares for the purpose of ASX Listing Rule 7.4.2 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 as the need or opportunity arises.

7.3 As required by ASX Listing Rule 7.5 the following information is provided:

- (i) The Shares were issued to Michlorr Pty Ltd, the nominee company of the vendors to the Company of the shares in Future Fleet International Pty Ltd (**FFI**).
- (ii) 2,000,000 fully paid ordinary shares were issued.
- (iii) The shares were issued on 25 July 2023.
- (iv) The shares were issued as partial consideration for the acquisition of the shares in Future Fleet International Pty Ltd.
- (v) No funds were raised by the share issue. The shares were issued as partial consideration for the acquisition of the shares in Future Fleet International Pty Ltd.
- (vi) The shares were issued pursuant to a written share purchase agreement between the Company, FFI and its subsidiaries, and the owners of the shares in FFI (**the SPA**). The shares were issued to the nominee of the vendors to the Company of the shares in FFI. The SPA contains no other terms that are material for the purpose of this resolution other than those set out in this Section 5.3.

(vii) **Voting Exclusion Statement**

As required by the ASX Listing Rules the Company will disregard any votes cast on this resolution by:

- Michlorr Pty Ltd; and
- an associate (as defined in the ASX Listing Rules) of Michlorr Pty Ltd.

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

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

7.4 The Company's directors recommend that Shareholders vote in favour of Resolution 5.

ITEM 8 - RESOLUTION 6 - APPROVAL FOR AN ADDITIONAL 10% OF ISSUED CAPACITY UNDER LISTING RULE 7.1A (SPECIAL RESOLUTION)

8.1 Please see Section 6.1 (above) for a summary of ASX listing rule 7.1.

8.2 ASX Listing Rule 7.1A allows "eligible entities", in addition to the 15% issue capacity under Listing Rule 7.1, to issue equity securities up to a further 10% of the number of the company's issued ordinary

securities through placements over a 12 month period following the company's annual general meeting provided shareholder approval by way of a special resolution is received at that annual general meeting.

- 8.3 An "eligible entity" for the purposes of ASX Listing Rule 7.1A is an entity that, at the date the requisite special resolution is passed:
- (i) is not included in the S&P/ASX 300 index; and
 - (ii) has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) equal to less than \$300 million dollars.
- The company is an eligible entity.
- 8.4 The Company is seeking Shareholder approval to have the additional capacity to issue equity securities under Listing Rule 7.1A. The additional capacity (i.e. additional number of equity securities that the Company may issue or agree to issue during the period of the approval) is calculated in accordance with the following formula:

$$(A \times D) - E$$

- A = The number of fully paid ordinary securities on issue 12 months before the date of issue or agreement,
- plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2,
 - plus the number of partly paid ordinary securities that became fully paid in the 12 months,
 - plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under Listing Rule 7.1 or 7.4,
 - less the number of fully paid ordinary securities cancelled in the last 12 months.
- D = 10%
- E = The number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that have not been subsequently approved by the holders of the Company's ordinary securities under Listing Rule 7.4.

Any equity securities issued under Listing Rule 7.1A.2 must be in an existing quoted class of the Company's equity securities. (As at the date of this Notice the Company has on issue one quoted class of equity securities, namely fully paid ordinary shares).

- 8.5 As required by ASX Listing Rule 7.3A the following information is provided:
- (i) The date the equity securities may be issued by (assuming Resolution 6 is passed at the Meeting) is the earlier of the following:
 - (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; and
 - (b) the time and date of the Company's next annual general meeting; and
 - (c) the time and date of the approval by holders of ordinary shares in the Company of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or Listing Rule 11.2 (disposal of the Company's main undertaking).(The Shareholder approval under Resolution 5 to issue the additional equity securities will cease to be valid in the event that holders of the Company's ordinary shares approve a transaction under Listing Rule 11.1.2 or 11.2).
 - (ii) The minimum price at which the equity securities may be issued for the purposes of Listing Rule 7.1A.3 is 75% of the volume weighted average market price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:
 - (a) the date on which the price at which the securities are to be issued is agreed; or
 - (b) if the securities are not issued within 10 trading days of the date in paragraph (a), the date on which the securities are issued.(Note: If equity securities are issued for non-cash consideration the Company will provide to the market in accordance with the ASX Listing Rules a valuation of the non-cash consideration that demonstrates that the issue price of the securities complies with Listing Rule 7.1A.3)
 - (iii) The equity securities may be issued by the Company as cash consideration for development activities, acquisition of new assets and/or other investments, and/or general working capital

- purposes.
- (iv) If equity securities are issued by the Company under Listing Rule 7.1A there is a risk of economic and voting dilution of existing ordinary security holders, including the risk that:
- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
 - the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date.

The following table describes the potential dilution of existing ordinary security holders on the basis of three different issue prices and values for the variable "A" in the formula in Listing Rule 7.1A.2 (set out in Section 6.4 (above)), including an example that assumes that "A" is double the number of ordinary securities on issue at the time of the approval under Listing Rule 7.1A and that the price of equity securities has fallen by at least 50%:

Variable "A" in Listing Rule 7.1A.2		Dilution		
		Issue Price of \$0.15 (50% of the current market price of the Company's shares)	Issue Price of \$0.30 (the current market price of the Company's shares)	Issue Price of \$0.60 (100% increase in the current market price of the Company's shares)
158,823,736 (current Variable A)	10% Voting Dilution	15,882,373 Shares	15,882,373 Shares	15,882,373 Shares
	Funds raised	\$2,382,355	\$4,764,711	\$9,529,423
238,235,604 (50% increase in current Variable A)	10% Voting Dilution	23,823,560 Shares	23,823,560 Shares	23,823,560 Shares
	Funds raised	\$3,573,534	\$7,147,068	\$14,294,136
317,647,472 (100% increase in current Variable A)	10% Voting Dilution	31,764,747 Shares	31,764,747 Shares	31,764,747 Shares
	Funds raised	\$4,764,712	\$9,529,424	\$19,058,848

The table has been prepared based on the following assumptions:

- The Company issues (as Shares) the maximum number of equity securities available under the 10% placement capacity.
 - No performance rights are converted into fully paid ordinary shares before the date of the issue of securities under ASX Listing Rule 7.1A. The Company has 7,400,000 unquoted performance rights on issue at the date of this Notice of Meeting.
 - The table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
 - The issue price of \$0.30 is the closing price of the Company's shares on ASX on 25 September 2023.
- (v) The Company's allocation policy for issues of equity securities pursuant to approval under Resolution 5 will depend on prevailing market conditions and the Company's circumstances at the time of any proposed issue. The identity of the allottees of equity securities will be determined on a case by case basis having regard to any one or more of the following factors:
- the methods of raising funds available to the Company including, but not limited to; rights issue or other issue in which existing security holders can participate;
 - the effect of the issue of the equity securities on the control of the Company;
 - the financial situation of the Company; and
 - advice from any one or more of the Company's professional advisers.

Allottees under the additional placement facility (should the Company elect to use the facility) have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or associates of a Related Party of the Company. In addition, if the Company is successful in acquiring new assets or investments it is possible that allottees under the additional placement facility will be or include vendors of the new assets or investments.

- (vi) The Company previously obtained Shareholder approval under Listing Rule 7.1A at the Company's annual general meeting on 29 November 2022. The total number of equity securities issued by the Company to date in the 12 months preceding the date of the upcoming annual general meeting (15 November 2023) is 10,333,333 which represents 6.50% of the total number of the Company's equity securities on issue at the commencement of that 12 month period. Details of all issues of equity securities by the Company during the 12 months preceding the date of the Meeting are:

Date	No. & Class of Equity Securities Issued	Issuee(s)	Issue Price (\$)	Issue Price Discount to Market price	Cash Consideration (\$)	Non-Cash Consideration
24/02/23	8,333,333 fully paid ordinary shares	Sophisticated & professional investors	0.12	18.0%	1,000,000 ⁽¹⁾	N/A
25/07/23	2,000,000 fully paid ordinary shares	Michlorr Pty Ltd	N/A	N/A	N/A	Sale of issued shares in Future Fleet International Pty Ltd

- (1) The cash raised has been spent on the development of new car management apps leveraging Orcoda's existing booking platform technology and know-how, and general working capital.

- 8.6 Under the ASX Listing Rules Resolution 6 is required to be passed as a special resolution which means that it must be approved by at least 75% of the votes cast by members entitled to vote on the resolution.
- 8.7 The Company's directors recommend that Shareholders vote in favour of Resolution 6.

9. VOTING RIGHTS

The Board has determined that all of the shares of the Company will be taken, for the purposes of determining the right of shareholders to attend and vote at the Meeting, to be held by the persons who are registered in the Company's register of shareholders at 7.00 pm (AEDST) on 13 November 2023 as the owners of those shares. Therefore transfers registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Meeting.

10. PROXIES

- 10.1 A Shareholder entitled to attend and vote at the Meeting may appoint:
- one proxy if the Shareholder is only entitled to one vote at the meeting; or
 - one or two proxies if the Shareholder is entitled to more than one vote at the meeting, to attend and vote at the meeting for the Shareholder.
- 10.2 A Shareholder may appoint an individual person or a body corporate as the Shareholder's proxy.
- 10.3 A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body corporate may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been provided to the Company.
- 10.4 A Shareholder who appoints two proxies may state on the Proxy Form what proportion or number of the Shareholder's votes the proxy may exercise. If a Shareholder appoints two proxies and does not specify the number or proportion of votes each proxy may exercise, each

of the proxies may exercise half of the Shareholder's votes.

- 10.5 A proxy need not be a shareholder of the Company.
- 10.6 Section 250BB(i) Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and **if it does:**
- (i) the proxy need not vote on a show of hands but if the proxy does so the proxy must vote that way (i.e. as directed); and
 - (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution the proxy must not vote on a show of hands; and
 - (iii) if the proxy is the chair of the meeting at which the resolution is voted on the proxy must vote on a poll and must vote that way (i.e. as directed); and
 - (iv) if the proxy is not the chair the proxy need not vote on the poll but if the proxy does so the proxy must vote that way (i.e. as directed).
- 10.7 Section 250BC Corporations Act provides that if:
- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's members; and
 - (ii) the appointed proxy is not the chair of the meeting; and
 - (iii) at the meeting, a poll is duly demanded on the question that the resolution be passed; and
 - (iv) either of the following apply:
 - (a) if a record of attendance is made for the meeting – the proxy is not recorded as attending;
 - (a) the proxy does not vote on the resolution;
- the chair of the meeting is taken, before voting on the resolution closes, to have been appointed the proxy for the purposes of voting on the resolution at that meeting.
- 10.8 A Proxy Form accompanies this notice of meeting. If you wish to appoint a proxy or proxies you must complete the Proxy Form and deliver it to the Company, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy), **by no later than 10.00 am AEST/11.00 am AEDT on Monday, 13 November 2023** to:
- (i) **by post:**
 - Automic
 - GPO Box 5193
 - Sydney NSW 2001; or
 - (ii) **by delivery:**
 - Automic
 - Level 5, 126 Phillip Street
 - Sydney NSW 2000; or
 - (iii) **by facsimile:**
 - +61 2 8583 3040
 - (iv) **Online:**
 - See the instructions on the proxy form.
 - (v) **Email:**
 - meetings@automicgroup.com.au

11. CORPORATE REPRESENTATIVE

A Shareholder which is a body corporate may appoint an individual as the Shareholder's representative to attend and vote at the Meeting. The representative must bring the formal notice of appointment to the meeting, unless it has previously been provided to the Company.

12. VOTING VIRTUALLY AT THE MEETING

Shareholders who wish to vote virtually on the day of the AGM can do so through the online meeting platform powered by the Company's share registry services provider, Automic. Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" within the platform to be taken to the

voting screen. Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted. For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>.

13. OTHER INFORMATION

Queries in relation to the lodgement of proxies or other matters concerning the Annual General Meeting may be directed to the Company Secretary, Mr John Lemon (Telephone: (07) 3367 1666).

14. INTERPRETATION

In this notice of meeting the following expressions have the following meanings:

"Board" means the Directors of the Company from time to time acting as a board.

"Closely Related Party" of a member of the Key Management Personnel of the Group has the meaning ascribed to it in the Corporations Act. (The expression includes, for example, certain of Key Management Personnel's family members, dependents and companies they control).

"Company" means Orcoda Limited ABN 86 009 065 650.

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

"Directors" means the directors of the Company.

"Group" means the Orcoda Limited group of companies comprising the consolidated entity referred to in the Company's 2023 Annual Report.

"Key Management Personnel" means those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group.

"Meeting" means the Annual General Meeting of Shareholders convened for 15 November 2023 and any adjournment thereof.

"Section" means a section of this Explanatory Memorandum.

"Shares" means ordinary fully paid shares in the capital of the Company.

"Shareholder" means a shareholder of the Company.



ORCODA

ORCODA LIMITED | ABN 86 009 065 650

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Your proxy voting instruction must be received by **11.00am (AEDT) on Monday, 13 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

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

PHONE:

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

