
I SYNERGY GROUP LIMITED
ACN 613 927 361
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 1:00pm (AEST)

DATE: Friday, 31 May 2024

PLACE: The meeting is a **hybrid meeting**

In-Person:

Level 6, 99 William Street

Melbourne VIC 3000

Online:

Please pre-register prior to the day of the meeting at:

https://us02web.zoom.us/webinar/register/WN_aHY9vVUUTYC2khGKXuZUGQ

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 5:00 pm (WST) on Monday, 29 May 2024.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2023 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. 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 31 December 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.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – DATO HOO VOO HIM

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 11.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Dato Hoo Voo Him, a Director who was appointed casually on 17 November 2023, retires, and being eligible, is elected as a Director.”

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – DERRICK DE SOUZA

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 11.1 of the Constitution and for all other purposes, Mr Joshua Hunt, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

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 15,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

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

6. RESOLUTION 5 – ISSUE OF SHARES TO A DIRECTOR IN LIEU OF DIRECTOR FEES – JOSHUA HUNT

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

“That, for the purposes of Section 208 of the Corporations Act 2001 (Cth), Listing Rule 10.11 and for all other purposes, Shareholders ratify the issue of up to the equivalent of \$10,000 of Shares in lieu of Directors’ Fees for the period 1 May 2023 to 31 December 2023 to Joshua Hunt, Non-Executive Director of the Company (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.

7. RESOLUTION 6 – ISSUE OF SHARES TO A DIRECTOR IN LIEU OF DIRECTOR FEES – DERRICK DE SOUZA

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

“That, for the purposes of Section 208 of the Corporations Act 2001 (Cth), Listing Rule 10.11 and for all other purposes, Shareholders ratify the issue of up to the equivalent of \$15,000 of Shares in lieu of Directors’ Fees for the period 1 January 2023 to 31 December 2023 to Derrick De Souza, Non-Executive Director of the Company (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.

8. RESOLUTION 7 – 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.”

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

By order of the Board

**James Barrie
Company Secretary**

Voting Prohibition Statements

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

Resolution 4 – Ratification of prior issue of Shares	A person (or their nominee) who participated in the issue or an associate of that person or those persons.
Resolution 5 – Issue of Shares to a Director in lieu of director fees – Joshua Hunt	Mr Joshua Hunt (or his nominee) or an associate of that person 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 entity).
Resolution 6 – Issue of Shares to a Director in lieu of director fees – Derrick De Souza	Mr Derrick De Souza (or his nominee) or an associate of that person 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 entity).

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

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

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 2 8072 1400.

EXPLANATORY STATEMENT

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.

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 31 December 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 www.i-synergygroup.com.

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.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – DATO HOO VOO HIM

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.

Mr Dato Hoo Voo Him, having been appointed by other Directors on 17 November 2023, retires 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

Dato' Hoo is a board member, venture capitalist, investor, corporate advisor, and a senior management executive with more than 20 years of experience working across continents (Asia, Australia, Europe, UK, and US), managing portfolios across diverse industries such as information technology (IT), finance, education, and real estate.

As the Executive Chairman of VCI Global Limited, Dato' Hoo has been actively involved in a myriad of capital market and technology-improvement-related deals. His credentials include advisory roles in real estate, human capital management, hospitality, education, cleantech, fintech, and robotics companies. Dato' Hoo is currently managing a portfolio encompassing over 40 Malaysian public listed companies with a combined market capitalisation of approximately USD \$13 billion.

Dato' Hoo graduated from the University of Queensland, Australia with a Bachelor of Arts in International Relations and Japanese in 2002. Subsequently, he obtained a Postgraduate Diploma in Laws (Commercial and Corporate Law) and a Certificate in Laws (Banking and Finance Law) from the University of London in 2010.

3.3 Independence

If elected the Board considers Dato' Hoo will be an independent Director.

3.4 Board recommendation

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

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – DERRICK DE SOUZA

4.1 General

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

Mr De Souza, who has served as a Director since 30 April 2020 and was last re-elected on 26 May 2022, retires by rotation and seeks re-election.

4.2 Qualifications and other material directorships

Mr De Souza has over 17 years' experience in business consulting across areas and industries including accounting, Australian and International taxation, auditing, banking, insurance, mergers and acquisitions, corporate restructurings and stock market listings.

He is a current director of Timah Resources Limited (ASX: TML) and Actcelerate International Group Ltd (NSX: ACT).

4.3 Independence

If re-elected the Board considers Mr De Souza will be an independent Director.

4.4 Board recommendation

The Board has reviewed Mr De Souza'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 Mr De Souza and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

5.1 General

As announced on 15 November 2023, the Company announced a placement to raise A\$180,000 from leading capital markets and technology sector expert Dato' Hoo Voo Him.

Dato' Hoo subscribed for 15,000,000 new shares in the Company at a price of \$0.012 per share, a premium of 20.0% to the closing price on 14 November 2023 and a 22.0% premium to the 10-day VWAP. The Shares were issued under the Company's 15% placement capacity, with proceeds used for working capital purposes (**Placement**).

On 17 November 2023, the Board appointed Dato' Hoo as an independent non-executive director. On the same day, the Company sought quotation of the 15,000,000 new Shares pursuant to the Placement and the Company's placement capacity under Listing Rule 7.1 (**Placement Shares**).

5.2 Listing Rule 7.1

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

The issue of the 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.

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

5.3 Technical information required by Listing Rule 14.1A

If Resolution 4 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 4 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 that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

5.4 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Placement Shares were issued to Dato' Hoo Voo Him;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 15,000,000 Shares were issued;
- (d) the Shares issued to Dato' Hoo in the Placement were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- (e) the Placement Shares were issued on 17 November 2023;
- (f) the issue price per Share was \$0.012. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the purpose of the issue of the Placement Shares is set out in Section 5.1; and
- (h) the Placement Shares were not issued under an agreement.

6. RESOLUTION 5 AND 6 – ISSUES OF SHARES TO DIRECTORS IN LIEU OF DIRECTORS' FEES

6.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of \$25,000 value of Shares in the Company to the following related parties in lieu of 50% of their respective accrued fees ¹:

Director	Amount	Fees for the period from / to
Mr Joshua Hunt	\$10,000	1 May 2023 to 31 December 2023
Mr Derrick De Souza	\$15,000	1 January 2023 to 31 December 2023
Total	\$25,000	

on the terms and conditions set out below.

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.

In addition, 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

¹ Balance to be paid in cash

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 5 and 6 seek the required Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

6.2 Shareholder approval (Chapter 2E of the Corporations Act and Listing Rule 10.11)

Pursuant to and in accordance with the requirements of sections 217 to 227 of the Corporations Act and ASX Listing Rule 10.13, the following information is provided in relation to the proposed grant of Shares:

(a) The related parties are Mr Joshua Hunt and Mr Derrick De Souza and in accordance with Listing Rule 10.13.2 they are related parties pursuant to Listing Rule 10.11.1 by virtue of being non-executive directors;

(b) The maximum number of Shares (being the nature of the financial benefit being provided) to be issued under the related parties is:

a. \$10,000 worth of Shares to Mr Hunt; and

b. \$15,000 worth of Shares to Mr De Souza

The Shares would be issued at the volume weighted average price (VWAP) of the Shares in the ten (10) ASX trading days prior to the issue after approval by shareholders.

As an example, between 19 April 2023 and 19 April 2024 (being the date this Notice was prepared), the Company's Shares traded between \$0.016 and \$0.005. Assuming various 10-day VWAP's at the time the Shares are issued, the following number of shares would be issued:

		Assumed VWAP		
		\$0.003	\$0.006	\$0.009
Value of Shares	Director	No of Shares	No of Shares	No of Shares
\$10,000	Joshua Hunt	3,333,333	1,666,667	1,111,111
\$15,000	Derrick De Souza	5,000,000	2,500,000	1,666,667
	Total	8,333,333	4,166,667	2,777,778

(c) The Shares will be issued to Mr Hunt and Mr De Souza no later than 1-month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Shares will be issued on one date;

(d) The Shares are being issued to Mr Hunt and Mr De Souza in lieu of directors fees as outlined in 6.1 above. As such, the shares will be issued for nil cash consideration and no funds will be raised;

(e) The Shares issued will be fully paid ordinary shares of the Company and on the same terms of the Company's existing Shares;

(f) The proposed grantees current shareholdings in the Company, including any associates, are as follow:

Director	No of Shares
Joshua Hunt	392,972
Derrick De Souza	0

(g) The grantees current and total remuneration (per Listing Rule 10.13.8) received from the Company is as follows:

Director	Accrued Fees for Financial Year 2023	Approval sought in Shares ²
Joshua Hunt	\$20,000	\$10,000
Derrick De Souza	\$30,000	\$15,000

(h) The trading history of the Company's Shares on the ASX in the 12-month period to 19 April 2024 is as follows:

	Price	Date
Highest	\$ 0.016	5 June 2023
Lowest	\$ 0.005	1 January 2024
Last	\$ 0.006	19 April 2024

(i) As at 19 April 2024, the date of preparation of this Notice, the Company's issued capital was 304,080,368. If approval is given by shareholders to issue Shares in accordance with Resolutions 5 and 6, the following would apply based on the same assumed 10-day VWAP's in 6.2(b) above:

	Assumed VWAP		
	\$0.003	\$0.006	\$0.009
New Shares issued	8,333,333	4,166,667	2,777,778
Dilution to existing shareholder's holdings	2.67%	1.35%	0.91%

Director	Assumed VWAP					
	\$0.003		\$0.006		\$0.009	
	Total Shares	% of Issued Capital	Total Shares	% of Issued Capital	Total Shares	% of Issued Capital
Joshua Hunt	3,726,305	1.19%	2,059,639	0.67%	1,504,083	0.49%

² Represents 50% of the accrued fees for Financial Year 2023, with the balance to be paid in cash

Derrick De Souza	5,000,000	1.60%	2,500,000	0.81%	1,666,667	0.54%
Total	8,726,305	2.79%	4,559,639	1.48%	3,170,750	1.03%

Any further issue of Shares by the Company after the release of this Notice but prior to the holding of the Meeting will affect the above percentages of issued share capital held by the grantee directors of the Company.

As at 19 April 2024, the date of preparation of this Notice, the Company had availability to issue 28,362,055 Shares under Listing Rule 7.1 and 28,908,037 Shares under Listing Rule 7.1A.

- (j) The main purpose of the issue of Shares to Mr Hunt and Mr De Souza is to provide cost-effective consideration to the grantee directors for their contribution to the Company in their respective roles as directors. The Board does not consider there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Shares on the terms proposed.
- (k) The Board acknowledges the issue of Shares to Mr Hunt and Mr De Souza is contrary to Recommendation 8.2 of the ASX Corporate Governance Principles and Recommendations. However, the Board considers the issue of Shares is reasonable in the circumstances, given the necessity to maintain the Company's cash reserves.
- (l) If any of Resolutions 5 and 6 are not passed, the Company may not necessarily be in the position to afford the payment of directors' fees in cash.
- (m) The Company will not be subject to Fringe Benefits Tax or be liable for additional taxes in the event Resolutions 5 and 6 are passed and the relevant Shares issued.
- (n) Mr Hunt declines to make a recommendation to Shareholders in relation to the outcome of Resolution 5 due to his material personal interest in the resolution. The other directors, who do not have a material personal interest in the outcome of Resolution 5 recommend that Shareholders vote in favour of Resolution 5. The Board, excluding Mr Hunt, is not aware of any other information that would be reasonably required by Shareholders to allow them, to make a decision whether it is in the best interests of the Company to pass the resolution.
- (o) Mr De Souza declines to make a recommendation to Shareholders in relation to the outcome of Resolution 6 due to his material personal interest in the resolution. The other directors, who do not have a material personal interest in the outcome of Resolution 6 recommend that Shareholders vote in favour of Resolution 5. The Board, excluding Mr De Souza, is not aware of any other information that would be reasonably required by Shareholders to allow them, to make a decision whether it is in the best interests of the Company to pass the resolution.

7. RESOLUTION 8 – APPROVAL OF 7.1A MANDATE

7.1 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 \$1,824,482 (based on the number of Shares on issue and the closing price of Shares on the ASX on 19 April 2024).

Resolution 8 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 8 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 8 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.

7.2 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 11:

(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 12.2(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 to progress the Company's business operations and the development of the wyde platform.

(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 8 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 19 April 2024.

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		
			\$0.003	\$0.006	\$0.009
			50% decrease	Issue Price	50% increase
		Funds Raised			
Current	304,080,368 Shares	30,408,037 Shares	\$91,224	\$182,448	\$273,672
50% increase	456,120,552 Shares	45,612,055 Shares	\$136,836	\$273,672	\$410,508
100% increase	608,160,736 Shares	60,816,074 Shares	\$182,448	\$364,896	\$547,345

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

The table above uses the following assumptions:

1. There are currently 304,080,368 Shares on issue as at 19 April 2024, being the date this Notice was prepared.
2. The issue price set out above is the closing market price of the Shares on the ASX on 19 April 2024 (being \$0.006).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 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.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

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 31 May 2023 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, the Company has not issued nor agreed to issue, but not yet issued, any Equity Securities pursuant to the Previous Approval.

7.3 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.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 12.

AEST means Australian Standard Time as observed in Melbourne, Victoria.

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.

Board means the current board of directors of the Company.

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.

Closing Price has the meaning given to it in Section 2.4(c).

Company means I Synergy Group Limited (ACN 613 927 361).

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.

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.

Placement has the meaning given in Section 5.1.

Placement Shares has the meaning given in Section 5.1.

Proxy Form means the proxy form accompanying the Notice.

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 31 December 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.

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