



13 September 2024

Dear Shareholders,

NOTICE OF GENERAL MEETING

The General Meeting of WhiteHawk Limited (**WhiteHawk** or the **Company**) is scheduled to be held on Thursday, 17 October 2024 at 9:00 am (AEDT) (the **Meeting**).

The Board has resolved to hold the Meeting virtually and there will not be a physical location where shareholders can attend the Meeting in person.

The Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. The Notice of Meeting can be viewed and downloaded from <https://www.whitehawk.com/whitehawk-limited>.

If you are unable to access any of the Meeting online, please contact the Company's Share Registry, Automic Registry, on +1300 288 664 or via email at meetings@automicgroup.com.au.

The Company will notify Shareholders via the Company's website at www.whitehawk.com and the Company's ASX Announcement Platform at www.asx.com.au (ASX: WHK) if changing circumstances impact the planning or arrangements for the Meeting.

How to attend the Virtual Meeting

To attend the Virtual Meeting, please pre-register in advance for the Virtual Meeting via the following link: https://us05web.zoom.us/webinar/register/WN_IHrGpUa1Rz6Eb1rSrKXsDw

After online registration, a confirmation of registration and information on how to attend the Virtual Meeting will be provided.

Participating in the Virtual Meeting

Shareholders and proxyholders attending the Company's virtual Meeting (the **Virtual Meeting**) may submit questions in advance of the Virtual Meeting by emailing their questions to investors@whitehawk.com.

Shareholders and proxyholders may also vote on the resolutions in real time during the Virtual Meeting and may ask questions online once they have been verified. It may not be possible to respond on all questions raised during the Meeting and therefore shareholders are encouraged to submit questions prior to the Virtual Meeting before 5:00pm (AWST) on Monday, 14 October 2024.

How to vote in real time during the Virtual Meeting

In order to vote virtually in real time during the Virtual Meeting, shareholders will need to create/register and have an account with Company's share registry, Automic, via the following link: <https://investor.automic.com.au/#home>

If live voting for the Virtual Meeting is open, click on "meeting open for voting" and follow the steps provided.

How to submit your vote in advance of the Virtual Meeting

Shareholders may also vote at the Virtual Meeting by completing and lodging their Proxy Form online via the following link: <https://investor.automic.com.au/#/loginsah>

Alternatively, shareholders may follow the instructions set out on the Proxy Form. Proxy voting instructions must be received by 9:00am (AEDT) on Tuesday, 15 October 2024.

-ENDS-

Authorised for release by Terry Roberts (Chief Executive Officer and Executive Chair).



For more information:

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About WhiteHawk

Launched with financing in 2018, WhiteHawk developed the first cloud, AI/ML based cyber risk monitoring, prioritization and mitigation online cyber security exchange, democratizing access for all companies and organizations to address their Digital Age Risks and those of their suppliers/vendors, continuously and cost-effectively. WhiteHawk's 100% automated product lines include one-time or annual subscriptions for a Cyber Risk Program (one Enterprise), or Cyber Risk Radar (portfolio of Organizations or Suppliers) and virtual Cyber Consults tailored to Client Needs. Via the WHK online cyber security exchange, the Company also continuously vets and offers a breadth of next generation cyber risk and security solutions, enabling all businesses and organizations to take smart action against cybercrime, fraud, and disruption, for themselves, their clients and across their supply chains, on an ongoing basis with demonstrated time and cost savings. For more information, visit www.whitehawk.com.

WHITEHAWK LIMITED
ACN 620 459 823
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9:00AM (AEDT)

DATE: Thursday, 17 October 2024

PLACE: The Meeting will be held online. To attend the Meeting, please use the following link and follow the instructions set out in this Notice:

https://us05web.zoom.us/webinar/register/WN_IHrGpUa1Rz6Eb1rSrKXsDw

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 5:00pm (AEDT) on Tuesday, 15 October 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO LIND PARTNERS UNDER THE 2024 AGREEMENT – 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 15,000,000 Shares to Lind Partners on the terms and conditions set out in the Explanatory Statement.”

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

2. RESOLUTION 2 – APPROVAL TO ISSUE OPTIONS TO LIND PARTNERS UNDER THE 2024 AGREEMENT

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 12,500,000 Options to Lind Partners (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

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

3. RESOLUTION 3 – APPROVAL TO ISSUE FUTURE SHARES TO LIND PARTNERS UNDER THE 2024 AGREEMENT

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 Shares to Lind Partners (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

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

4. RESOLUTION 4 – APPROVAL TO ISSUE FUTURE SHARES TO LIND PARTNERS UNDER THE 2022 AGREEMENT

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 Shares to Lind Partners (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

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

5. RESOLUTION 5 – ISSUE OF SHARES TO RELATED PARTY – PHIL GEORGE

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 10.11 and for all other purposes, approval is given for the Company to issue 200,000 Shares to Phil George (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.

6. RESOLUTION 6 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – PHIL GEORGE

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 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 1,200,000 Performance Rights to Phil George (or his nominee) under the Incentive Performance Rights and Options Plan on the terms and conditions set out in the Explanatory Statement.”

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

7. RESOLUTION 7 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – MELISSA KING

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 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 837,260 Performance Rights to Melissa King (or her nominee) under the Incentive Performance Rights and Options Plan on the terms and conditions set out in the Explanatory Statement.”

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

8. RESOLUTION 8 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR – BRIAN HIBBELN

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 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 677,260 Performance Rights to Brian Hibbeln (or his nominee) under the Incentive Performance Rights and Options Plan on the terms and conditions set out in the Explanatory Statement.”

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

Voting Prohibition Statements

Resolution 6 to 8 – Issue of Incentive Performance Rights to Directors – Phil George, Melissa King and Brian Hibbeln	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 6 to 8 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 to 9 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 6 to 8 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with 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 1 – Ratification of prior issue of Shares to Lind Partners under the 2024 Agreement	A person who participated in the issue or is a counterparty to the agreement being approved (namely Lind Partners) or an associate of that person or those persons.
Resolution 2 – Approval to issue Options to Lind Partners under the 2024 Agreement	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 Lind Partners) or an associate of that person (or those persons).
Resolution 3 – Approval to issue Future Shares to Lind Partners under the 2024 Agreement	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 Lind Partners) or an associate of that person (or those persons).
Resolution 4 – Approval to issue Future Shares to Lind Partners under the 2022 Agreement	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 Lind Partners) or an associate of that person (or those persons).
Resolution 5 – Issue of Shares to Related Party – Phil George	Phil George (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.
Resolutions 6 to 8 – Issue of Incentive Performance Rights to Directors – Phil George, Melissa King and Brian Hibbeln	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Phil George, Melissa King and Brian Hibbeln under resolutions 7 to 9) 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 and online attendance via virtual Meeting

How to attend the Meeting

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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

In accordance with the Company's Constitution as approved by Shareholders on 4 May 2022, the Directors have elected to hold the Meeting virtually. Therefore, Shareholders will not be able to physically attend the Meeting in person.

Accordingly, the Directors strongly encourage all Shareholders to either lodge a directed Proxy Form prior to the Meeting or attend and vote online at the Meeting in accordance with the instructions set out above in this Notice.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6311 4636.

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. BACKGROUND TO RESOLUTIONS 1 – 3

As announced on 6 August 2024, the Company entered into a subscription agreement with Lind Global Fund II, LP, a fund managed by the Lind Partners (**Lind Partners**) (**2024 Agreement**). The key terms of the 2024 Agreement are outlined in Schedule 1.

The 2024 Agreement was arranged by Viaticus Capital, as advisor to the Company, for which Viaticus Capital received a 1% cash transaction management fee.

The 2024 Agreement required the upfront issue of 15,000,000 Shares on execution, ratification of which is sought pursuant to Resolution 1.

Additionally, the Company has agreed, subject to shareholder approval, to issue Lind Partners (or its nominee) 12,500,000 Options, exercisable at \$0.022 on or before 3 years from their date of issue, approval of which is sought under Resolution 2.

Pursuant to the 2024 Agreement, the Company received \$500,000 (**Advance Payment**) for a deemed value of \$550,000 (**Advance Payment Credit**), which may be used to subscribe for Shares in the Company within 24 months from the date of Advance Payment.

The 2024 Agreement gives Lind Partners the right to subscribe for a number of Shares at either the:

- (a) Fixed subscription price of \$0.022 per Share (**Fixed Subscription Price**); or
- (b) Variable subscription price: being 90% of the average of the five lowest daily volume weighted average prices during the 20 trading days prior to the subscription, rounded down to the lowest \$0.001 (**Variable Subscription Price**),

during the term of the 2024 Agreement, up to the value of the Advance Payment Credit.

The following limits apply to the subscriptions by Lind Partners:

- (a) Until 7 January 2025, any subscriptions by Lind Partners will be at the Fixed Subscription Price of \$0.022 per Share.
- (b) From 7 January 2025 until 7 August 2025, any subscriptions by Lind Partners will be:
 - (i) at either the Fixed Subscription Price per Share with no subscription limits at the Fixed Subscription Price; or
 - (ii) the Variable Subscription Price; but limited at an aggregate monthly subscription amount at the Variable Subscription Price of \$60,000.

However, during the period from 7 January 2025 until 7 August 2025, Lind Partners have the ability to increase the aggregate monthly subscription amount at the Variable Subscription Price to \$150,000 on two occasions.

- (c) From 7 August 2025 until 7 August 2026, any subscriptions by Lind Partners will be at the lesser of the Fixed Subscription Price and the Variable Subscription Price, and no limits will apply.
- (d) At any given time, the aggregate maximum number of Initial Shares and subsequent subscription Shares that the Company is required to issue under the 2024 Agreement without the Company first obtaining shareholder approval, is 50,000,000 Shares. This limit does not apply in respect of any Initial Shares or subscription Shares the past issue of which is subsequently ratified by the Company's shareholders.

The purpose of Resolution 3 is to seek shareholder approval of the issue of Shares under the 2024 Agreement for a further three-month period from the date of this meeting. This is the maximum period allowed for this type of approval under the Listing Rules.

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO LIND PARTNERS UNDER THE 2024 AGREEMENT – LISTING RULE 7.1

2.1 General

As noted in section 1 above, on 7 August 2024, the Company issued 15,000,000 Shares at an issue price of \$0.022 per Share pursuant to the 2024 Agreement (**Initial Shares**).

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

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

Under Listing Rule 7.1A, 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 obtained approval to increase its limit to 25% at the annual general meeting held on 8 May 2024.

The issue of the Initial 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 Initial 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 Initial Shares.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Initial Shares.

2.2 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Initial 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 Initial Shares.

If Resolution 1 is not passed, the Initial 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 Initial Shares.

2.3 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 1:

- (a) the Initial Shares were issued to Lind Partners nominee, Lind Global Fund II LP (**Lind Global Fund**);
- (b) 15,000,000 Initial Shares were issued and the Initial 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;
- (c) the Initial Shares were issued on 7 August 2024;
- (d) the issue price was \$0.022 per Initial Shares. The Company has not and will not receive any other consideration for the issue of the Initial Shares;

- (e) the purpose of the issue of the Initial Shares was to meet the Company's obligations under the 2024 Agreement and raise capital, which will be applied towards general working capital to support pipeline of cyber risk contract opportunities in Australia and the US, and not, among other things, for dividend, creditor or debt payments; and
- (f) the Initial Shares were issued to Lind Global Fund under the 2024 Agreement. A summary of the material terms of the 2024 Agreement are set out in Schedule 1.

3. RESOLUTION 2 – APPROVAL TO ISSUE OPTIONS TO LIND PARTNERS UNDER THE 2024 AGREEMENT

3.1 General

As noted in section 1 above, under the 2024 Agreement the Company is required to issue 12,500,000 Options to Lind Partners (**Lind Options**).

As summarised in Section 2.1 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 Lind Options falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Lind Options. In addition, the issue of the Lind 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 2 is not passed, the Company will not be able to proceed with the issue of the Lind Options and the initial share number (being the Initial Shares issued to Lind Partners from which subsequent subscriptions can be credited) (**Initial Share Number**) will be reduced to zero for nil consideration in lieu of the issue of the Lind Options, and, upon the Initial Share Number being reduced to zero, the Company will be deemed to have satisfied all of its obligations in respect of the Options under the 2024 Agreement.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Lind Options.

3.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the Lind Options will be issued to Lind Partners (or its nominee);
- (b) the maximum number of Lind Options to be issued is 12,500,000. The terms and conditions of the Lind Options are set out in Schedule 2;
- (c) the Lind 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 Lind Options will occur on the same date;
- (d) the Lind Options will be issued at a nil issue price;
- (e) the purpose of the issue of the Lind Options is to satisfy the Company's obligations under the 2024 Agreement;
- (f) the Lind Options are being issued to Lind Partners (or its nominee) under the 2024 Agreement. A summary of the material terms of the 2024 Agreement is set out in Schedule 2; and
- (g) the Lind Options are not being issued under, or to fund, a reverse takeover.

4. RESOLUTION 3 – APPROVAL TO ISSUE FUTURE SHARES TO LIND PARTNERS UNDER THE 2024 AGREEMENT

4.1 General

As noted in section 1 above, the Company has entered into the 2024 Agreement which may require the issue of additional Shares in the three months following this Meeting (**2024 Future Shares**).

As summarised in Section 2.1 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 2024 Future Shares 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.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the 2024 Future Shares. In addition, the issue of the 2024 Future Shares 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 3 is not passed, the issue of the 2024 Future Shares 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 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the 2024 Future Shares.

4.3 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 3:

- (a) the 2024 Future Shares will be issued to Lind Partners (or its nominee);
- (b) the maximum number of 2024 Future Shares to be issued is calculated by dividing the amount set out in a subscription notice issued during the three-month period from the date of this Meeting by either the Fixed or Variable Subscription Price referred to in section 1 above. As at the date of this Notice, the amount outstanding and maximum amount that could be converted is \$550,000. As the subscription price is a variable price it is not possible to give an exact number of shares that may be issued. The following table is for illustrative purposes only and sets out the number of shares that maybe issued in different circumstances:

SUBSCRIPTION MONTH	NUMBER OF SHARES BY SUBSCRIPTION AMOUNT		
	\$50,000	\$100,000	\$500,000
November ¹	2,272,728	4,545,455	22,727,273
December ¹	2,272,728	4,545,455	22,727,273
January ²	4,273,505	5,128,206	5,128,206

Notes:

- 1. In November and December, only the Fixed Subscription Price of \$0.022 may be used. Where the Fixed Subscription Price is used, there is no cap on the subscription amount.
- 2. Shares are issued at either the Fixed Subscription Price or Variable Subscription Price from January 2025. If the Variable Subscription Price is used, then there is a limit on the subscription of \$60,000 per time, unless Lind Partners elects to use a \$150,000 subscription which they can only do on two occasions during the period from 7 December 2024 until 7 August 2025. As the price is unknown, a figure of \$0.013 has been used (being the closing price of the Company's shares on 22 August 2024) as a hypothetical average of the five

lowest daily volume weighted average prices during the 20 trading days prior to the subscription, meaning the Variable Subscription Price formula would be applied to result in a conversion price of \$0.0117 per Share. This example assumes that Lind Partners has not elected to use one of their two \$150,000 subscriptions using the Variable Subscription Price, meaning that their subscription is capped at \$60,000.

- (c) The 2024 Future 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 2024 Future Shares 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 2024 Future Shares will occur progressively;
- (e) the issue price of the 2024 Future Shares will be determined at the time of the issue of the 2024 Future Shares in accordance with the terms of the 2024 Agreement summarised in Schedule 1. The Company will not receive any other consideration for the issue of the 2024 Future Shares;
- (f) the purpose of the issue of the 2024 Future Shares is to satisfy the Company's obligations under the 2024 Agreement, pursuant to which funds were advanced to the Company as a pre-payment for Shares. The Company intends to apply subscription funds under the 2024 Agreement towards general working capital to support pipeline of cyber risk contract opportunities in Australia and the US, and not, among other things, for dividend, creditor or debt payments;
- (g) the 2024 Future Shares are being issued to Lind Partners (or its nominee) under the 2024 Agreement. A summary of the material terms of the 2024 Agreement is set out in Schedule 1; and
- (h) the 2024 Future Shares are not being issued under, or to fund, a reverse takeover.

5. BACKGROUND TO RESOLUTIONS 4

As announced to ASX on 31 October 2022, the Company entered into a share subscription agreement with Lind Partners, pursuant to which Lind Partners advanced the Company a prepayment of \$2 million with the option for an additional \$1 million subject to mutual Agreement (**2022 Agreement**). The key terms of the 2022 Agreement are summarised in Schedule 3.

The Company still has unused credit under the 2022 Agreement, meaning that Lind Partners still maintains the right to subscribe for a number of Shares at either the:

- (a) Fixed subscription price of \$0.10 per Share (**2022 Fixed Price**); or
- (b) Variable subscription price: being 90% of the average of the five lowest daily volume weighted average prices during the 20 trading days prior to the subscription, rounded down to the lowest \$0.001 (**2022 Variable Price**).

For the remainder of the 2022 Agreement, any subscriptions by Lind Partners will be at the lesser of the 2022 Fixed Price and the 2022 Variable Price, and no limits to the value of the subscriptions will apply, other than that the aggregate maximum number of subscription Shares that the Company is required to issue under the 2024 Agreement without the Company first obtaining shareholder approval, is 33,000,000 Shares. This limit does not apply in respect of any Shares the past issue of which is subsequently ratified by the Company's shareholders.

The purpose of Resolution 4 is to seek shareholder approval of the issue of Shares under the 2022 Agreement for a further three-month period from the date of this meeting. This is the maximum period allowed for this type of approval under the Listing Rules.

6. RESOLUTION 4 – APPROVAL TO ISSUE FUTURE SHARES TO LIND PARTNERS UNDER THE 2022 AGREEMENT

6.1 General

As noted in section 5 above, the Company has entered into the 2022 Agreement which may require the issue of additional Shares in the three months following this Meeting (**2022 Future Shares**).

As summarised in Section 2.1 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 2022 Future Shares 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.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the 2022 Future Shares. In addition, the issue of the 2022 Future Shares 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 4 is not passed, the issue of the 2022 Future Shares 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 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the 2022 Future Shares.

6.3 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 4:

- (a) the 2022 Future Shares will be issued to Lind Partners (or its nominee);
- (b) the maximum number of 2022 Future Shares to be issued is calculated by dividing the amount set out in a subscription notice issued during the three-month period from the date of this Meeting by either the 2022 Fixed or Variable Price referred to in section 5 above. As at the date of this Notice, the amount outstanding and maximum amount that could be converted is \$282,000. As the subscription price is a variable price it is not possible to give an exact number of shares that may be issued. The following table is for illustrative purposes only and sets out the number of shares that maybe is-sued in different circumstances:

SUBSCRIPTION MONTH	NUMBER OF SHARES BY SUBSCRIPTION AMOUNT		
	\$50,000	\$100,000	\$200,000
November ¹	4,273,505	8,547,009	17,094,018
December ¹	4,273,505	8,547,009	17,094,018
January ²	4,273,505	8,547,009	17,094,018

Notes:

- 1. In November and December, we have assumed that a variable subscription price has been used. As the price is unknown, a figure of \$0.013 has been used (being the closing price of the Company's shares on 22 August 2024) as a hypothetical average of the five lowest daily volume weighted average prices during the 20 trading days prior to the subscription, meaning the 2022 Variable Price formula would be applied to result in a conversion price of \$0.0117 per Share.
- 2. January assumes that the Share price has improved to a point to where Lind Partners would elect to subscribe using the 2022 Fixed Price of \$0.10.

- (c) The 2022 Future 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 2022 Future Shares 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 2022 Future Shares will occur progressively;
- (e) the issue price of the 2022 Future Shares will be determined at the time of the issue of the 2022 Future Shares in accordance with the terms of the 2022 Agreement summarised in Schedule 3. The Company will not receive any other consideration for the issue of the 2022 Future Shares;
- (f) the purpose of the issue of the 2022 Future Shares is to satisfy the Company's obligations under the 2022 Agreement, pursuant to which funds were advanced to the Company as a pre-payment for Shares. The Company intends to apply subscription funds under the 2022 Agreement towards general working capital to support pipeline of cyber risk contract opportunities in Australia and the US, and not, among other things, for dividend, creditor or debt payments;
- (g) the 2022 Future Shares are being issued to Lind Partners (or its nominee) under the 2022 Agreement. A summary of the material terms of the 2022 Agreement is set out in Schedule 3; and
- (h) the 2022 Future Shares are not being issued under, or to fund, a reverse takeover.

7. RESOLUTION 5 – ISSUE OF SHARES TO RELATED PARTY – PHIL GEORGE

7.1 General

Pursuant to the letter dated 14 June 2024 varying Mr Phil George's remuneration under his letter of appointment dated on or about 12 November 2020 (**Remuneration Review Letter**), the Company has agreed, subject to obtaining Shareholder approval, to issue 200,000 Shares (**Remuneration Review Shares**) to Mr George (or his nominee) on the terms and conditions set out below.

Resolution 5 seeks Shareholder approval for the issue of the Remuneration Review Shares to Mr George (or his nominee).

7.2 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 issue of Remuneration Review Shares to Mr George (or his nominee) constitutes giving a financial benefit and Mr George is a related party of the Company by virtue of being a Director.

The Directors (other than Mr George who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Remuneration Review Shares because the agreement to issue the Remuneration Review Shares, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

7.3 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 issue of Remuneration Review Shares 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.

Resolution 5 seeks the required Shareholder approval for the issue of the Remuneration Review Shares under and for the purposes of Listing Rule 10.11.

7.4 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Remuneration Review Shares to Mr George 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). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Remuneration Review Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Remuneration Review Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Remuneration Review Shares and the Company will need to find an alternate method to remunerate Mr George.

Resolution 5 is independent of Resolutions 1 to 4 and 6 to 8.

7.5 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 Resolution 5:

- (a) the Remuneration Review Shares will be issued to Mr George (or his nominee), who falls within the category set out in Listing Rule 10.11.1, as Mr George is a related party of the Company by virtue of being a Director;
- (b) the maximum number of Remuneration Review Shares to be issued is 200,000;
- (c) the Remuneration Review 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 Remuneration Review Shares 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 that issue of the Remuneration Review Shares will occur on the same date;
- (e) the issue price of the Remuneration Review Shares will be nil. The Company will not receive any other consideration in respect of the issue of the Remuneration Review Shares;

- (f) the purpose of the issue of the Remuneration Review Shares is as part of the remuneration package for Mr George to provide cost effective remuneration, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr George;
- (g) the current total remuneration package for Mr George is US\$33,450. If the Remuneration Review Shares are issued, the total remuneration package of Mr George will increase by US\$1,754 to US\$35,204, being the value of the Remuneration Review Shares (based on the trading price for the Company's Shares on 22 August 2024, being \$0.013);
- (h) the Remuneration Review Shares are being issued to Mr George under the Remuneration Review Letter; and
- (i) a voting exclusion statement is included in Resolution 5 of the Notice.

8. RESOLUTIONS 6 TO 8 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTORS – PHIL GEORGE, MELISSA KING AND BRIAN HIBBELN

8.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 2,714,520 Performance Rights to Phil George, Melissa King and Brian Hibbeln (or their nominees) (**Related Parties**) pursuant to the Incentive Performance Rights and Options Plan (**Plan**) and on the terms and conditions set out below (**Incentive Performance Rights**).

8.2 Director Recommendation

Each Director has a material personal interest in the outcome of Resolutions 6 to 8 on the basis that the Directors (or their nominees) are to be issued Incentive Performance Rights on the same terms and conditions should Resolutions 6 to 8 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 6 to 8 of this Notice.

8.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 7.2 above.

The issue of the Incentive Performance Rights to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Incentive Performance Rights are proposed to be issued to all but one of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Incentive Performance Rights. Accordingly, Shareholder approval for the issue of Incentive Performance Rights to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

8.4 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Incentive Performance Rights to the Related Parties falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 6 to 8 seek the required Shareholder approval for the issue of the Incentive Performance Rights under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14.

8.5 Technical information required by Listing Rule 14.1A

If Resolutions 6 to 8 are passed, the Company will be able to proceed with the issue of the Incentive Performance Rights to the Related Parties under the Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 6 to 8 are not passed, the Company will not be able to proceed with the issue of the Incentive Performance Rights and the Company will consider alternative forms of incentivising and remunerating the Related Parties.

Resolutions 6 to 8 are independent of each other.

8.6 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

Pursuant to and in accordance with the requirements of Listing Rule 10.15 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 6 to 8:

- (a) the Incentive Performance Rights will be issued to the following persons:
 - (i) Phil George (or his nominee) pursuant to Resolution 6;
 - (ii) Melissa King (or her nominee) pursuant to Resolution 7; and
 - (iii) Brian Hibbeln (or his nominee) pursuant to Resolution 8,each of whom falls within the category set out in Listing Rule 10.14.1 by virtue of being a Director;
- (b) the maximum number of Incentive Performance Rights to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 2,714,520 comprising:
 - (i) 1,200,000 Incentive Performance Rights to Phil George (or his nominee) pursuant to Resolution 6;
 - (ii) 837,260 Incentive Performance Rights to Melissa King (or her nominee) pursuant to Resolution 7; and
 - (iii) 677,260 Incentive Performance Rights to Brian Hibbeln (or his nominee) pursuant to Resolution 8,
- (c) 2,000,000 Performance Rights have previously been issued to Ms Melissa King and Mr Brian Hibbeln for nil cash consideration under the Performance Rights Plan;
- (d) a summary of the material terms and conditions of the Incentive Performance Rights is set out in Schedule 2;
- (e) the Incentive Performance Rights are unquoted securities. The Company has chosen to issue Incentive Performance Rights to the Related Parties for the following reasons:
 - (i) the Incentive Performance Rights are unquoted, therefore, the issue of the Incentive Performance Rights has no immediate dilutionary impact on Shareholders;
 - (ii) the milestones attaching to the Incentive Performance Rights will align the interests of the Related Parties with those of Shareholders; and

- (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights on the terms proposed;
- (f) the number of Incentive Performance Rights to be issued to each of the Related Parties has been determined based upon a consideration of:
 - (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - (ii) the remuneration of the Related Parties; and
 - (iii) incentives to attract and ensure continuity of service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights upon the terms proposed;

- (g) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 31 DECEMBER 2024 (US\$) ¹	PREVIOUS FINANCIAL YEAR ENDED 31 DECEMBER 2023 (US\$) ²
Phil George	47,850	27,964
Melissa King	43,497	43,472
Brian Hibbeln	38,127	42,561

Notes:

1. Comprising Directors' fees/salary of US\$90,000, superannuation payments of US\$6,900 and share-based payments of \$32,574 (including an increase of \$32,574, being the value of the Incentive Performance Rights).
 2. Comprising Directors' fees/salary of US\$75,000, superannuation payments of US\$5,376 and share-based payments of \$33,621.
- (h) the value of the Incentive Performance Rights and the pricing methodology is set out in Schedule 4;
 - (i) the Incentive Performance Rights will be issued to the Related Parties no later than 3 years 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 Incentive Performance Rights will be issued on one date;
 - (j) the issue price of the Incentive Performance Rights will be nil, as such no funds will be raised from the issue of the Incentive Performance Rights;
 - (k) the purpose of the issue of the Incentive Performance Rights is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;
 - (l) a summary of the material terms and conditions of the Performance Rights Plan is set out in Schedule 5;
 - (m) no loans are being made to the Related Parties in connection with the acquisition of the Incentive Performance Rights;

- (n) details of any Performance Rights issued under the Performance Rights Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;
- (o) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Plan after Resolutions 6 to 8 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14;
- (p) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

As at the date of this Notice

RELATED PARTY	SHARES ¹	PERFORMANCE RIGHTS	STOCK APPRECIATION RIGHTS	UNDILUTED	FULLY DILUTED
Phil George	1,000,000	Nil	Nil	0.2%	0.16%
Melissa King	765,246	362,740	Nil	0.16%	0.18%
Brian Hibbeln	3,023,470	522,740	Nil	0.62%	0.57%

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: WHK).

Post issue of Shares (Resolution 5) and Performance Rights (Resolutions 6 to 8) to Related Parties

RELATED PARTY	SHARES ¹	PERFORMANCE RIGHTS	STOCK APPRECIATION RIGHTS
Phil George	1,200,000 ²	1,200,000	Nil
Melissa King	765,246	1,200,000	Nil
Brian Hibbeln	3,023,470	1,200,000	Nil

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: WHK).
2. Comprising:
- (a) Currently held 1,000,000 Shares; and
 - (b) 200,000 Shares (subject to the passing of Resolution 5).
- (q) if the milestones attaching to the Incentive Performance Rights issued to the Related Parties are met and the Incentive Performance Rights are converted, a total of 2,714,520 Shares would be issued. This will increase the number of Shares on issue from 488,112,643 (being the total number of Shares on issue as at the date of this Notice) to 490,827,163 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 0.55%, comprising 0.24% by Phil George, 0.17% by Melissa King and 0.14% by Brian Hibbeln;
- (r) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	PRICE	DATE
Highest	0.018	22 July 2024 and 25 July 2024
Lowest	0.012	26 August 2024 to 27 August 2024
Last	0.014	28 August 2024

- (s) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 6 to 8.

GLOSSARY

\$ means Australian dollars.

Advance Payment has the meaning given in Section 1.

Advance Payment Credit has the meaning given in Section 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.

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.

Company means Whitehawk Limited (ACN 620 459 823).

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.

Fixed Subscription Price has the meaning given in Section 1.

Incentive Performance Rights has the meaning given in Section 9.1.

Initial Shares has the meaning given in Section 2.1.

Initial Share Number has the meaning given in Section 3.2.

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.

Lind Options has the meaning given in Section 3.1.

Lind Global Fund has the meaning given in Section 2.3.

Lind Partners has the meaning given in Section 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.

Plan has the meaning given in Section 9.1.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Review Letter has the meaning given in Section 8.1.

Remuneration Review Shares has the meaning given in Section 8.1.

Related Parties has the meaning given in Section 9.1.

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.

Subscription Shares has the meaning given in Section 7.1.

Variable Subscription Price has the meaning given in Section 1.

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

2022 Agreement has the meaning given in Section 5.

2024 Agreement has the meaning given in Section 1.

2022 Fixed Price has the meaning given in Section 5.

2022 Future Shares has the meaning given in Section 6.1.

2024 Future Shares has the meaning given in Section 4.1.

2022 Variable Price has the meaning given in Section 5.

SCHEDULE 1 – SUMMARY OF 2024 AGREEMENT

Overview	<p>The parties have entered into a share subscription agreement (2024 Agreement). Lind will pre-pay A\$500,000 (Advance Payment) for a deemed value of A\$550,000 (Advance Payment Credit), which may be used to subscribe to ordinary shares of the Company (Subscription Shares) within 24 months from the date of Advance Payment.</p> <p>The Investor and the Company may agree to fund additional A\$500,000 on same terms, upon mutual agreement after 90 days, or any other time upon mutual agreement.</p>
Use of Proceeds	General working capital to support pipeline of cyber risk contract opportunities in Australia and the US, and not, among other things, for dividend, creditor or debt payments.
Initial Shares	On receipt of the Advance Payment, the Company will issue 15,000,000 ordinary shares to investor (Initial Shares). The Initial Shares will reduce the Subscription Shares required to be issued under the 2024 Agreement. The Initial Shares will be issued based on the Purchase Price as calculated at the time of payment.
Subscription Shares	<p>Shares will be issued for the remaining amount of the Advance Payment Credit (after issue of the Initial Shares) based on the Purchase Price defined below, within 24 months from the date of the Advance Payment.</p> <p>The Subscription Shares will also be subject to Lock Up Limit and Share Issuance Limit defined below.</p> <p>In the event of a termination of the 2024 Agreement, Investor will make an additional payment to the Company equal to the Initial Shares (15 million) multiplied by the Purchase Price as calculated at the time of payment.</p> <p>If any Advance Payment Credit remains 24 months after the Advance Payment, it will be used to subscribe for Subscription Shares at that time at the Purchase Price. (i.e., no cash payment required).</p>
Purchase Price	<p>The Subscription Shares will be issued at the Purchase Price, defined as the following:</p> <ul style="list-style-type: none"> (a) Fixed Subscription Price at A\$0.022 per share (Price A); or (b) Variable Subscription Price of 90% of the average of the five lowest daily VWAPs during the 20 actual trading days prior to the date on which the Subscription Price is to be determined, rounded down to the lowest A\$0.001 (Price B)
Lock Up Limit	For 120 days, the Investor can only request share issuance at Price A.
Share Issuance Limit	<p>The Purchase Price in relation to issue of the Subscription Shares will be limited ("Share Issuance Limit") as follows:</p> <p>Months 1 – 5 Price A only</p> <p>Months 6 – 12 Price A – no limit</p> <p>Price B – limited to \$60,000 per month</p> <p>Months 13 to 24 No limit</p> <p>The Investor can increase share issuance up to A\$150,000 for two months during the term.</p>
Options	<p>Subject to obtaining shareholder approval at the next General Meeting to be held within 75 days, the Company will issue 12,500,000 unlisted options, with exercise price of A\$0.022 per option and expiration date of 36 months after issue.</p> <p>Where shareholder approval is not obtained, Lind may reduce the number of Initial Shares to zero for nil consideration in lieu of the issue of the Options.</p>

	Additional options will be issued for follow-on tranches, subject to requisite shareholder approvals.
Company's rights	<p>Company's option to pay in cash</p> <p>Company will have the right (but not the obligation) to forego issuing shares for any Investor request for share issuance and, instead, pay cash for the value of shares that would have been issued at the Purchase Price.</p> <p>Company buy-back right</p> <p>Company will have the right (but not the obligation) to repay 100% of the Investment amount outstanding (amount for which Shares have not yet been issued) at any time by providing notice to Investor and repaying that amount in cash ("Buy-Back Right"). Should Company exercise its Buy-Back Right, Investor will have the option to exclude up to 1/3 of the outstanding Investment amount from being repaid and receive shares at the Purchase Price.</p> <p>Company's option to terminate</p> <p>Company will have the right to terminate the Agreement at any time.</p>
Fees and expenses	<p>4.0% fee of the Funded Amount (AU\$20,000) will be deducted via offset of funds advanced.</p> <p>In addition, the Company shall make a non-refundable payment towards the Investor's legal costs in the amount of AU\$10,000 to a law firm designated by the Investor on execution of the Term Sheet.</p>
Placement Capacity	<p>The Options will be issued subject to shareholder approval.</p> <p>The Initial Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1.</p> <p>If necessary, the Company will obtain a refreshment of its share capacity and an approval of the Agreement at its next shareholder meeting.</p> <p>The aggregate maximum number of Initial Shares and Subscription Shares that the Company will be required to issue under the 2024 Agreement without the Company first obtaining shareholder approval, is 50,000,000 Subscription Shares.</p>
Shorting	The Investor will not trade in the Company's shares prior to the date of the Agreement and will only sell the Company's shares if, at the time of the sale, it has a presently exercisable and unconditional right to vest the shares and otherwise complies with the requirements of the Corporations Act.
Other	There is no security provided by the Company in respect of the 2024 Agreement. No interest is payable under the 2024 Agreement.

SCHEDULE 2 – TERMS AND CONDITIONS OF LIND OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.022 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is three years from their date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

(j) **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.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Transferability**

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

SCHEDULE 3 – SUMMARY OF 2022 AGREEMENT

Overview	<p>The parties have entered into a share subscription agreement (SSA). Lind will pre-pay A\$2,000,000 (Advance Payment) for a deemed value of A\$2,200,000 (Advance Payment Credit), which may be used to subscribe to ordinary shares of the Company (Subscription Shares) within 24 months from the date of Advance Payment.</p> <p>The Investor and the Company may agree to fund additional A\$1,000,000 on pro-rata pricing and terms, upon mutual agreement after 180 days, or any other time upon mutual agreement.</p>
Use of Proceeds	General working capital to support pipeline of cyber risk contract opportunities in Australia and the US.
Initial Shares	<p>On receipt of the Advance Payment, the Company will issue 13,000,000 ordinary shares to the investor (Initial Shares). Each Initial Share shall be deemed to be issued for the Fixed Purchase Price. The Initial Shares will reduce the Subscription Shares required to be issued under the SSA. The Initial Shares will be issued based on the Purchase Price as calculated at the time of payment.</p> <p>After the termination of the SSA, the Investor must, subject to certain conditions, pay the Company the then current Purchase Price, multiplied by the Initial Share Number.</p>
Subscription Shares	<p>Shares will be issued for the remaining amount of the Advance Payment Credit (after issue of the Initial Shares) based on the Purchase Price defined below, within 24 months from the date of the Advance Payment.</p> <p>The Subscription Shares will also be subject to Lock Up Limit and Share Issuance Limit defined below.</p> <p>In the event of a termination of the SSA, the Investor will make an additional payment to the Company equal to the Initial Shares (13 million) multiplied by the Purchase Price as calculated at the time of payment.</p> <p>Once the Advance Payment Credit is A\$500,000 or less, any issue of shares will be offset against any remaining Initial Shares.</p> <p>If any Advance Payment Credit remains 24 months after the Advance Payment, it will be used to subscribe for Subscription Shares at that time at the Purchase Price. (i.e., no cash payment required).</p>
Purchase Price	<p>The Subscription Shares will be issued at the Purchase Price, defined as the following:</p> <ul style="list-style-type: none"> (a) Fixed Subscription Price at A\$0.10 per share (Price A); (b) Variable Subscription Price of 90% of the average of the five lowest daily VWAPs during the 20 actual trading days prior to the date on which the Subscription Price is to be determined, rounded down to the lowest A\$0.001 (Price B)
Lock Up Limit	For 150 days, the Investor can only request share issuance at Price A.
Share Issuance Limit	<p>The Purchase Price in relation to issue of the Subscription Shares will be limited (Share Issuance Limit) as follows:</p> <ul style="list-style-type: none"> Months 1 – 5 Price A only Months 6 – 12 Price A – no limit Months 13 to 24 No limit (can be increased to A\$150,000 for two months)
Options	<p>Subject to obtaining shareholder approval at the next Annual General Meeting, the Company will issue 15,000,000 unlisted options, with an exercise price of A\$0.10 per option and expiration date of 36 months after issue.</p> <p>Where shareholder approval is not obtained, Lind may reduce the number</p>

	<p>of Initial Shares by 5,000,000 shares.</p> <p>Pro-rata options will be issued for follow-on tranches, subject to requisite shareholder approvals.</p>
Company's rights	<p>Company's option to pay in cash</p> <p>Company will have the right (but not the obligation) to forego issuing shares for any Investor request for share issuance and, instead, pay cash for the value of shares that would have been issued at the Purchase Price.</p> <p>Company buy-back right</p> <p>Company will have the right (but not the obligation) to repay 100% of the Investment amount outstanding (amount for which Shares have not yet been issued) at any time by providing notice to Investor and repaying that amount in cash ("Buy-Back Right"). Should Company exercise its Buy-Back Right, Investor will have the option to exclude up to 1/3 of the outstanding Investment amount from being repaid and receive shares at the Purchase Price.</p> <p>Company's option to terminate</p> <p>Company will have the right to terminate the Agreement at any time.</p>
Fees and expenses	<p>3.0% fee of the Funded Amount (AU\$60,000) will be deducted via offset of funds advanced.</p> <p>In addition, the Company shall make a non-refundable payment towards the Investor's legal costs in the amount of AU\$15,000 to a law firm designated by the Investor on execution of the Term Sheet.</p> <p>The private placement was arranged by Viaticus, as advisor to Whitehawk, for which Viaticus will receive a 1% transaction management fee.</p>
Placement Capacity	<p>The Options will be issued subject to shareholder approval.</p> <p>The Initial Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1.</p> <p>If necessary, the Company will obtain a refreshment of its share capacity and an approval of the Agreement at its next shareholder meeting.</p> <p>The aggregate maximum number of Initial Shares and Subscription Shares that the Company will be required to issue under the SSA is 33,000,000 Subscription Shares.</p>
Shorting	<p>Investor will not trade in the Company's shares prior to the date of the Agreement and will only sell the Company's shares if, at the time of the sale, it has a presently exercisable and unconditional right to vest the shares and otherwise complies with the requirements of the Corporations Act.</p> <p>Investor will be limited to selling no more than a total of AU\$150,000 of Advanced Placement Shares within the first 150 days after closing; thereafter, these restrictions will no longer apply.</p>
Other	<p>There is no security provided by the Company in respect of the SSA. No interest is payable under the SSA.</p>

SCHEDULE 4 – VALUATION OF INCENTIVE PERFORMANCE RIGHTS

The Incentive Performance Rights to be issued to the Related Parties pursuant to Resolutions 6 to 8 have been valued external consultant.

Using the binomial pricing model, and based on the assumptions set out below, the Incentive Performance Rights were ascribed the following value:

ITEM				
	Class A	Class B	Class C	Total
Value of the underlying Shares	A\$0.012			
Valuation date	23 August 2024			
Commencement of performance/vesting period	On issue of performance rights			
Performance measurement/vesting date	19 Jan 25	19 Jan 26	19 Jan 27	
Expiry date	Three (3) years from the date of issue			
Term of the Performance Right	Refer to Schedule 5			
Volatility (discount)	100%			
Risk-free interest rate	3.53%			
Total Value of Incentive Performance Rights	US\$6,528	US\$6,832	US\$8,790	US\$22,150⁴
Phil George - Resolution 6	US\$3,264	US\$3,264	US\$3,264	US\$9,792
Melissa King – Resolution 7	US\$1,632	US\$1,936	US\$3,264	US\$6,832
Brian Hibbeln - Resolution 8	US\$1,632	US\$1,632	US\$2,262	US\$5,526

Note: The valuation noted above is not necessarily the market price that the Incentive Performance Rights could be traded at and is not automatically the market price for taxation purposes.

1. The valuation of Performance Rights assumes that the exercise of a right does not affect the value of the underlying asset.
2. Given that the Performance Rights are to be issued for no cash consideration, the value of the Performance Rights is reflected in the underlying Share price at the Valuation Date. The Share price used is based on the closing price on 23 August 2024, being \$0.012.
3. No consideration is to be paid upon exercising the Performance Rights.
4. Based on the foreign exchange rate for AUD to USD of 0.68 as at 24 August 2024.

SCHEDULE 5 – TERMS AND CONDITIONS OF INCENTIVE PERFORMANCE RIGHTS

The following is a summary of the key terms and conditions of the Performance Rights:

(a) **The Performance Rights shall vest as follows:**

- (i) **Tranche A Performance Rights:** the holder remaining a director of the Company until 19 January 2025;
 - (ii) **Tranche B Performance Rights:** the holder remaining a director of the Company until 19 January 2026; and
 - (iii) **Tranche C Performance Rights:** the holder remaining a director of the Company until 19 January 2027; and
- (each, a **Vesting Condition**).

(b) **Notification to holder**

The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.

(c) **Conversion**

Subject to paragraph (o), upon vesting, each Performance Right will, at the election of the holder, convert into one Share.

(d) **Expiry Date**

Each Performance Right shall expire three (3) years from the date of issue (**Expiry Date**).

If the relevant Vesting Condition attached to the Performance Right has been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.

(e) **Consideration**

The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.

(f) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other existing Shares.

(g) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(h) **Timing of issue of Shares on conversion**

Within 5 business days after the date that the Performance Rights are converted, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the Official List of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the conversion of the Performance Rights.

If a notice delivered under paragraph (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(i) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(j) **Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues without exercising the Performance Right.

(k) **Reorganisation of capital**

If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares or other securities which must be issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

(m) **Dividend and voting rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(n) **Change in control**

Subject to paragraph (o), upon:

- (i) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (B) having been declared unconditional by the bidder; or
- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (iii) in any other case, a person obtains Voting Power (as defined in the Corporations Act) in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(o) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraphs (c) or (n) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001 (Cth)* (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the

General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (o)(i) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(p) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(q) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(r) **ASX Listing Rule compliance**

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

(s) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

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 **09.00am (AEDT) on Tuesday, 15 October 2024**, 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 Key Management Personnel.

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.



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