



Video Virtualization Engine™

LINIUS TECHNOLOGIES LIMITED
ACN 149 796 332

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

Date of Meeting: 30 October 2024

Time of Meeting: 10.00am (AEDT)

Via a web-based meeting portal

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

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

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

IMPORTANT INFORMATION REGARDING MEETING ATTENDANCE AND VOTING

The Company will hold the Meeting as a virtual meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to view, listen, vote and ask questions at the Meeting online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then clicking on "Register" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click "register" if you have not already created an account. Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the virtual meeting.
3. After logging in, a banner will be displayed at the top once the Meeting is open for registration, click on "View" when this appears.
4. Click on "Register" and follow the steps.
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

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

Shareholders are also encouraged to submit questions to the Company in advance of the Meeting.

Questions must be submitted in writing to the Company Secretary at least 48 hours before the Meeting to jrinarelli@linius.com.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting for the formal items of business as well as general questions in respect to the Company and its business.

The Chair of the Meeting will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the Meeting. However, there may not be sufficient time available at the Meeting to address all of the questions raised. Please note that individual responses will not be sent to Shareholders.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the Meeting may do so through the online meeting platform powered by Automic.

Once the Chair of the Meeting has declared the poll open for voting, click on "Refresh" to be taken to the voting screen.

Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted.

For further information on the live voting process please see the Registration and Voting Guide at <https://www.automicgroup.com.au/virtual-agms/>

Voting by proxy at the Meeting

If you are a Shareholder and unable to attend the Meeting, you are entitled to appoint a proxy to attend the Meeting and to vote on your behalf. A proxy need not be a Shareholder and may be an individual or a body corporate. If you are a Shareholder entitled to cast two or more votes, you may appoint up to two proxies to attend the Meeting and vote on a poll, and may specify the proportion of voting rights or the number of votes each proxy is appointed to exercise. If you appoint two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of your votes.

To vote by proxy at the Meeting, please use one of the following methods to lodge the Proxy Form that is attached to this Notice:

Online	<p>Lodge the attached Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions:</p> <ul style="list-style-type: none"> • Login to the Automic website using the holding details as shown on the Proxy Form. • Click on 'View Meetings' – 'Vote'. <p>To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.</p> <p>For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/</p>
By post	Lodge the attached Proxy Form by post to: Automic, GPO Box 5193, Sydney NSW 2001
By hand	Lodge the attached Proxy Form by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Lodge the attached Proxy Form by email to: meetings@automicgroup.com.au

Your Proxy Form must be received not later than 48 hours before the commencement of the Meeting. Proxy Forms received later than this time will be invalid.

Power of Attorney

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the original power of attorney or a certified copy has already been provided to the Share Registry.

Corporate Representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Technical difficulties

Technical difficulties may arise during the course of the Meeting. The Chair of the Meeting has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising their discretion, the Chair of the Meeting will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair of the Meeting considers it appropriate, the Chair of the Meeting may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a directed proxy not later than 48 hours before the commencement of the Meeting, even if they plan to attend the Meeting virtually or in person.

Voting eligibility

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm (AEDT) on 28 October 2024.

Voting at the Meeting by Shareholders

All items of business are ordinary resolutions and will be decided on a poll.

Enquiries

Shareholders are requested to contact the Company Secretary by email at jrinarelli@linius.com if they have any queries in respect of the matters set out in this Notice of General Meeting or the Explanatory Statement.

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Linus Technologies Limited (**Company**) will be held on 30 October 2024 commencing at 10.00am (AEDT) as a virtual meeting via web-based portal accessible in accordance with the instructions set out in this booklet (**Meeting**).

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

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

AGENDA

1. Ratification of prior issue of Shares (LR7.4) – December 2023 Placement made under LR7.1

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue under Listing Rule 7.1 by the Company of 110,250,000 Shares to the parties and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

2. Ratification of prior issue of Shares (LR7.4) – February 2024 Placement made under LR7.1

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue under Listing Rule 7.1 by the Company of 257,500,000 Shares to the parties and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

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

3. Ratification of prior issue of Shares (LR7.4) – March 2024 Placement made under LR7.1

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue under Listing Rule 7.1 by the Company of 75,000,000 Shares to the parties and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

4. Ratification of prior issue of Shares (LR7.4) – April 2024 Placement made under LR7.1A

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

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

Voting Exclusion:

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

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

5. Ratification of prior issue of Shares (LR7.4) – June 2024 Placement made under LR7.1A

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue under Listing Rule 7.1A by the Company of 37,500,000 Shares to the parties and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

6a. Ratification of prior issue of Shares (LR7.4) – September 2024 Placement (Tranche 1 Shares) made under LR7.1

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue under Listing Rule 7.1 by the Company of 8,900,000 Shares to the parties and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

**6b. Ratification of prior issue of Shares (LR7.4) –
September 2024 Placement (Tranche 1 Shares) made under LR7.1A**

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

“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue under Listing Rule 7.1A by the Company of 173,600,000 Shares to the parties and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

7. Approval for issue of Shares (LR7.1) – September 2024 Placement (Tranche 2 Shares)

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

“That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue by the Company of 52,500,000 Shares to the parties and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

8a. Approval for the issue of Shares to Gerard Bongiorno – December 2023 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 10,000,000 Shares to Gerard Bongiorno (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

8b. Approval for the issue of Shares to Barry McNeill – December 2023 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 7,500,000 Shares to Barry McNeill (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Barry McNeill (and/or his nominees) 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 those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

8c. Approval for the issue of Shares to John Wallace – December 2023 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 7,500,000 Shares to John Wallace (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr John Wallace (and/or his nominees) 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 those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

9a. Approval for the issue of Shares to Gerard Bongiorno – February 2024 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 7,500,000 Shares to Gerard Bongiorno (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

9b. Approval for the issue of Shares to Barry McNeill – February 2024 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 7,500,000 Shares to Barry McNeill (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Barry McNeill (and/or his nominees) 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 those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

9c. Approval for the issue of Shares to John Wallace – February 2024 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 7,500,000 Shares to John Wallace (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr John Wallace (and/or his nominees) 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 those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

9d. Approval for the issue of Shares to James Brennan – February 2024 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 2,500,000 Shares to James Brennan (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

10a. Approval for the issue of Shares to Gerard Bongiorno – April 2024 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 15,000,000 Shares to Gerard Bongiorno (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

10b. Approval for the issue of Shares to Barry McNeill – April 2024 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 7,500,000 Shares to Barry McNeill (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Barry McNeill (and/or his nominees) 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 those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

10c. Approval for the issue of Shares to John Wallace – April 2024 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 7,500,000 Shares to John Wallace (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr John Wallace (and/or his nominees) 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 those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

11a. Approval for the issue of Shares to Gerard Bongiorno – June 2024 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 10,000,000 Shares to Gerard Bongiorno (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

11b. Approval for the issue of Shares to Barry McNeill – June 2024 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 7,500,000 Shares to Barry McNeill (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Barry McNeill (and/or his nominees) 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 those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

11c. Approval for the issue of Shares to John Wallace – June 2024 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 7,500,000 Shares to John Wallace (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr John Wallace (and/or his nominees) 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 those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

12a. Approval for the issue of Shares to Gerard Bongiorno – September 2024 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 70,000,000 Shares to Gerard Bongiorno (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

12b. Approval for the issue of Shares to Barry McNeill – September 2024 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 22,500,000 Shares to Barry McNeill (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Barry McNeill (and/or his nominees) 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 those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

12c. Approval for the issue of Shares to John Wallace – September 2024 Placement

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

“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 22,500,000 Shares to John Wallace (and/or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr John Wallace (and/or his nominees) 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 those persons. However, this does not apply to a vote cast in favour of the Resolution by:

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

13. Ratification of prior issue of Convertible Notes (Tranche 1) – Listing Rule 7.4

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

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue under Listing Rule 7.1 by the Company of 380,000 Convertible Notes, and any and all Shares issued on conversion of those Convertible Notes, to the parties and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion:

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

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

14. Approval for issue of Convertible Notes (Tranche 2) – 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 purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue by the Company of 620,000 Convertible Notes, and any and all Shares issued on conversion of those Convertible Notes, to the parties and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion:

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

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

15. Approval for issue of Convertible Notes (Tranche 3) – 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 purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue by the Company of 1,000,000 Convertible Notes, and any and all Shares issued on conversion of those Convertible Notes, to the parties and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

16. Approval for issue of Shares (LR7.1) – Eli Capital Facility Fee

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

“That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue by the Company of up to 45,000,000 Shares to Eli Capital Pty Ltd (and/or nominees) and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

17. Approval for issue of Options (LR7.1) – Eli Capital Facility Fee

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

“That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue by the Company of up to 50,000,000 Options to Eli Capital Pty Ltd (and/or nominees) and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion:

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

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

BY ORDER OF THE BOARD



Giuseppe Rinarelli
Company Secretary

25 September 2024

EXPLANATORY STATEMENT

Introduction

The purpose of this Explanatory Statement (which accompanies, and forms part of, the Notice of Meeting) is to provide Shareholders with an explanation of the business to be considered and Resolutions to be proposed at a General Meeting of Linus Technologies Limited ACN 149 796 332 to be held at 10.00am (AEDT) on 30 October 2024 and to allow Shareholders to determine how they wish to vote on those Resolutions.

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

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

1. Ratification of prior issue of Shares – December 2023 Placement (Resolution 1)

1.1 Background

On 15 and 21 December 2023, the Company announced to ASX that it had completed a placement to raise an aggregate \$270,500 by the issue of 110,250,000 Shares to sophisticated and professional investors none of whom are related parties of the Company, and a further 25,000,000 Shares to Directors (and/or nominees), approval for the issue to whom is sought under Resolutions 8a to 8c.

The Company issued the Shares within its 15% share capacity pursuant to Listing Rule 7.1. By issuing those Shares under the placement, the Company’s capacity to issue further equity securities without Shareholder approval within that limit was accordingly reduced.

Resolutions 1 seeks Shareholder approval for the prior issue of the Shares to the placees noted below. Shareholders’ attention is drawn to the voting exclusion statements in the Notice.

1.2 Listing Rules 7.1 and 7.4

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

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

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

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

If Resolution 1 is passed, the issue will be excluded in calculating the Company’s 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue. If Resolution 1 is not passed, the issue will be included in calculating the Company’s 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

Resolution 1 is an ordinary resolution.

1.3 Specific Information Required by Listing Rule 7.5

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

- (1) The placees were sophisticated and professional investors identified by the Board who are supportive of the Company's business plans and strategy, including existing Shareholders. None of the placees are a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company (except for OXBO Holdings 2 Pty Ltd, Vonetta Pty Ltd and Unrandom Pty Ltd); an adviser to the Company; or an associate of any thereof.
- (2) 110,250,000 Shares were issued.
- (3) The Shares were issued on 22 December 2023.
- (4) The Shares were issued at \$0.002 per Share.
- (5) The Shares rank equally with all other Shares on issue in the Company.
- (6) Proceeds from the placement were used to generate new pipeline and drive opportunities to near-term recurring revenue and funding the Company's general working capital requirements.

1.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

2. Ratification of prior issue of Shares – February 2024 Placement (Resolution 2)

2.1 Background

On 5 February 2024 the Company announced to ASX that it had completed a placement to raise an aggregate \$565,000 by the issue of 257,500,000 Shares to sophisticated and professional investors none of whom are related parties of the Company, and a further 25,000,000 Shares to Directors (and/or nominees), approval for the issue to whom is sought under Resolutions 9a to 9d respectively.

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

Resolutions 2 seeks Shareholder approval for the prior issue of the Shares to the placees noted below. Shareholders' attention is drawn to the voting exclusion statements in the Notice.

2.2 Listing Rules 7.1 and 7.4

Information regarding Listing Rules 7.1 and 7.4 is set out in section 1.2.

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

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

Accordingly, Resolution 2 seeks shareholder approval to under and for the purposes of Listing Rule 7.4, allowing the Company to substantially refresh its 15% share issue capacity.

If Resolution 2 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue. If Resolution 2 is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

Resolution 2 is an ordinary resolution.

2.3 Specific Information Required by Listing Rule 7.5

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

- (1) The placees were sophisticated and professional investors identified by the Board who are supportive of the Company's business plans and strategy, including existing Shareholders. None of the placees are a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company (except for OXBO Holdings 2 Pty Ltd and Unrandom Pty Ltd); an adviser to the Company; or an associate of any thereof.
- (2) 257,500,000 Shares were issued.
- (3) The Shares were issued on 14 February 2024.
- (4) The Shares were issued at \$0.002 per Share.
- (5) The Shares rank equally with all other Shares on issue in the Company.
- (6) Proceeds from the placement were used to generate new pipeline and drive opportunities to near-term recurring revenue and funding the Company's general working capital requirements.

2.4 Recommendation

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

3. Ratification of prior issue of Shares – March 2024 Placement (Resolution 3)

3.1 Background

On 14 March 2024 the Company announced to ASX that it had completed a placement to raise an aggregate \$150,000 by the issue of 75,000,000 Shares to sophisticated and professional investors none of whom are related parties of the Company.

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

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

3.2 Listing Rules 7.1 and 7.4

Information regarding Listing Rules 7.1 and 7.4 is set out in section 1.2.

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

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

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

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

Resolution 3 is an ordinary resolution.

3.3 Specific Information Required by Listing Rule 7.5

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

- (1) The placees were sophisticated and professional investors identified by the Board who are supportive of the Company's business plans and strategy, including existing Shareholders. None of the placees are a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company; an adviser to the Company; or an associate of any thereof.
- (2) 75,000,000 Shares were issued.
- (3) The Shares were issued on 26 April 2024.
- (4) The Shares were issued at \$0.002 per Share.
- (5) The Shares rank equally with all other Shares on issue in the Company.
- (6) Proceeds from the placement were used to generate new pipeline and drive opportunities to near-term recurring revenue and funding the Company's general working capital requirements.

3.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

4. Ratification of prior issue of Shares – April 2024 Placement (Resolution 4)

4.1 Background

On 15 April 2024 the Company announced to ASX that it had completed a placement to raise an aggregate \$600,000 by the issue of 270,000,000 Shares to sophisticated and professional investors none of whom are related parties of the Company, and a further 30,000,000 Shares to Directors (and/or nominees), approval for the issue to whom is sought under Resolutions 10a to 10c.

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

Resolution 4 seeks Shareholder approval for the prior issue of the Shares to the placees noted below. Shareholders' attention is drawn to the voting exclusion statements in the Notice.

4.2 Listing Rules 7.1A and 7.4

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

Information regarding Listing Rule 7.4 is set out in section 1.2.

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

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

Accordingly, Resolution 4 seeks shareholder approval to under and for the purposes of Listing Rule 7.4, allowing the Company to substantially refresh its 10% share issue capacity.

If Resolution 4 is passed, the issue will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue. If Resolution 4 is not passed, the issue will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

Resolution 4 is an ordinary resolution.

4.3 Specific Information Required by Listing Rule 7.5

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

- (1) The placees were sophisticated and professional investors identified by the Board who are supportive of the Company's business plans and strategy, including existing Shareholders. None of the placees are a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company (except for Vonetta Pty Ltd, Unrandom Pty Ltd and Mrs Rachel Markus & Mr David Markus); an adviser to the Company; or an associate of any thereof.
- (2) 270,000,000 Shares were issued.
- (3) The Shares were issued on 26 April 2024.
- (4) The Shares were issued at \$0.002 per Share.
- (5) The Shares rank equally with all other Shares on issue in the Company.
- (6) Proceeds from the placement were used to generate new pipeline and drive opportunities to near-term recurring revenue and funding the Company's general working capital requirements.

4.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

5. Ratification of prior issue of Shares – June 2024 Placement (Resolution 5)

5.1 Background

On 12 June 2024 the Company announced to ASX that it had completed a placement to raise an aggregate \$125,000 by the issue of 37,500,000 Shares to sophisticated and professional investors none of whom are related parties of the Company, and a further 25,000,000 Shares to Directors (and/or nominees), approval for the issue to whom is sought under Resolutions 11a to 11c.

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

Resolution 5 seeks Shareholder approval for the prior issue of the Shares to the placees noted below. Shareholders' attention is drawn to the voting exclusion statements in the Notice.

5.2 Listing Rules 7.1A and 7.4

Information regarding Listing Rule 7.1A is set out in section 4.2 and for Listing Rule 7.4 is set out in section 1.2.

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

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

Accordingly, Resolution 5 seeks shareholder approval to under and for the purposes of Listing Rule 7.4, allowing the Company to substantially refresh its 10% share issue capacity.

If Resolution 5 is passed, the issue will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue. If Resolution 5 is not passed, the issue will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

Resolution 5 is an ordinary resolution.

5.3 Specific Information Required by Listing Rule 7.5

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

- (1) The placees were sophisticated and professional investors identified by the Board who are supportive of the Company's business plans and strategy, including existing Shareholders. None of the placees are a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company (except for Vonetta Pty Ltd); an adviser to the Company; or an associate of any thereof.
- (2) 37,500,000 Shares were issued.
- (3) The Shares were issued on 23 September 2024.
- (4) The Shares were issued at \$0.002 per Share.
- (5) The Shares rank equally with all other Shares on issue in the Company.
- (6) Proceeds from the placement will be used to generate new pipeline and drive opportunities to near-term recurring revenue and funding the Company's general working capital requirements.

5.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

6. Ratification of prior issue of Shares – September 2024 Placement (Tranche 1 Shares) (Resolutions 6a and 6b)

6.1 Background

On 10 September 2024 the Company announced to ASX that it had received binding commitments from professional and sophisticated investors in a share placement to raise \$700,000 by the issue of 350,000,000 Shares in two tranches at an issue price of \$0.002 per Share.

The Company also announced that it had received binding commitments for the issue of convertible notes in the amount of \$800,000 from professional and sophisticated investors under a new convertible note facility established by the Company for the issue of Notes up to a maximum aggregate face value of \$3,000,000 (see section 13.1 for further details) and the establishment of a standby equity facility with Eli Capital Pty Ltd (**Eli Capital**) with up to \$1.5 million worth of standby equity capital available to the Company at its discretion over the next 18 months, for a combined fundraising of up to \$3 million (**Capital Raising**).

The first tranche of Shares under the placement (**Tranche 1 Shares**), comprising 182,500,000 Shares were issued on 23 September 2024 within the Company's existing 15% share issue capacity pursuant to Listing Rule 7.1 (for 8,900,000 Shares) and Listing Rule 7.1A (for 173,600,000 Shares). The second tranche of Shares under the placement comprises an aggregate 167,500,000 Shares and the issue is subject to and conditional upon Shareholder approval under Listing Rule 7.1 (for 52,500,000 Shares (**Tranche 2 Shares**)) and 10.11 for related parties (for 115,000,000 Shares).

Resolution 6a seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the relevant number of Tranche 1 Shares under Listing Rule 7.1 and Resolution 6b seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the balance of Tranche 1 Shares under Listing Rule 7.1A. Resolution 7 seeks approval for the issue the Tranche 2

Shares to be issued to non-related parties under Listing Rule 7.1. Resolutions 12a to 12c seek approval for the issue of the Shares to be issued to related parties under Listing Rule 10.11.

Resolutions 6a and 6b are ordinary resolutions. They are separate and independent resolutions.

Shareholders' attention is drawn to the voting exclusion statements in the Notice.

6.2 Listing Rules 7.1, 7.1A and 7.4

Information regarding for Listing Rules 7.1 and 7.4 is set out in section 1.2, and for Listing Rule 7.1A is set out in section 4.2.

Without Shareholder approval pursuant to Listing Rule 7.4, the issues will be counted towards the Company's 10% share issue capacity (for the Listing Rule 7.1 issue) and 15% share issue capacity (for the Listing Rule 7.1A issue) and will therefore reduce the Company's capacity to issue securities in the future without obtaining Shareholder approval.

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

Accordingly, Resolution 6a and 6b seeks shareholder approval to under and for the purposes of Listing Rule 7.4, allowing the Company to substantially refresh its 15% share issue capacity and 10% share issue capacity, respectively.

If Resolution 6a is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue. If Resolution 6a is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

If Resolution 6b is passed, the issue will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue. If Resolution 6b is not passed, the issue will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

6.3 Specific Information Required by Listing Rule 7.5

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

- (1) The placees were sophisticated and professional investors identified by the Board who are supportive of the Company's business plans and strategy, including existing Shareholders. None of the placees are a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company (except for Vonetta Pty Ltd and OXBO Holdings 2 Pty Ltd); an adviser to the Company; or an associate of any thereof.
- (2) 8,900,000 Shares were issued under Listing Rule 7.1.
173,600,000 Shares were issued under Listing Rule 7.1A.
- (3) The Shares were issued on 23 September 2024.
- (4) The Shares were issued at \$0.002 per Share.
- (5) The Shares rank equally with all other Shares on issue in the Company.
- (6) Proceeds from the placement will be used to execute the Company's go to market plan towards cashflow break-even, accelerate near-term revenue growth through further penetration of the US and global sports market, and scale rapidly through execution of key partnerships including Magnifi and Avid, and funding the Company's general working capital requirements.

6.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

7. Approval for issue of Shares (LR7.1) – September 2024 Placement (Tranche 2 Shares) (Resolution 7)

7.1 Background

Details of the September 2024 placement and Capital Raising generally are set out in section 6.1.

Resolutions 6a and 6b seek Shareholder ratification of, and approval for, the previous issues of the Tranche 1 Shares in the September 2024 placement (within then existing capacity under Listing Rules 7.1 and 7.1A, respectively). Resolution 7 seeks Shareholder approval under Listing Rule 7.1 for the issue of the Tranche 2 Shares.

7.2 Listing Rule 7.1

Information on Listing Rule 7.1 is set out in section 1.2.

The Company has no additional 15% share issue capacity to issue the Tranche 2 Shares, though the approvals sought in other Resolutions in this Notice under Listing Rule 7.4 to ratify previous issues made under Listing Rule 7.1, if given, will refresh those capacities.

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

Resolution 7 seeks Shareholder approval under and for the purposes of Listing Rule 7.1 to allow the Company to issue the Tranche 2 Shares in the September 2024 placement without utilising its 15% share issue capacity, which as at the date of this Notice has been exhausted.

If Resolution 7 is passed, the Company will be able to proceed with the issue of the Tranche 2 Shares. If Resolution 7 is not passed, the Company will not be able to issue the Tranche 2 Shares unless other Resolutions refreshing the Company's 15% capacity are passed, in which case the Company may issue those Shares within its refreshed 15% share issue capacity.

Resolution 7 is an ordinary resolution.

7.3 Specific Information Required by Listing Rule 7.3

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

- (1) The placees will be professional and sophisticated investors identified by the Board who are supportive of the Company's business plans and strategy, including existing Shareholders. None of the placees are: (a) a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company (except for OXBO Holdings 2 Pty Ltd); an adviser to the Company; or an associate of any these parties; and (b) will be issued more than 1% of the Company's current issued capital.
- (2) 52,500,000 Shares will be issued, being fully paid ordinary shares.
- (3) The Shares will rank equally with all other fully paid ordinary shares on issue in the Company.
- (4) The Shares will be issued as soon as practicable following the Meeting and in any event within 3 months of the approval of Shareholders.
- (5) The Shares will be issued at \$0.002 per Share.
- (6) The purpose of the issue is to raise funds to execute the Company's go to market plan towards cashflow break-even, accelerate near-term revenue growth through further penetration of the US and global sports market, and scale rapidly through execution of key partnerships including Magnifi and Avid. and funding the Company's general working capital requirements.
- (7) The Shares are not being issued under an agreement.

7.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 7.

8. Approval for issue of Shares to Directors – December 2023 Placement (Resolutions 8a to 8c)

8.1 Background

As announced to ASX on 15 December 2023, certain related parties have agreed to subscribe for approximately \$50,000 worth of Shares in aggregate under a placement, subject to the Company obtaining Shareholder approval for the issue of those Shares. Further details of the placement are set out in section 1.1.

8.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to certain categories of recipients, including a related party of the company and their associates, unless it obtains the approval of shareholders.

The proposed issue to each of Messrs Bongiorno, McNeill and Wallace fall within Listing Rule 10.11.1 as they are each a related party of the Company and it does not fall within any of the exceptions in Listing Rule 10.12. The issues therefore require the approval of Shareholders under Listing Rule 10.11.

Resolutions 8a to 8c seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Shares.

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

If any one or all of Resolutions 8a to 8c are not passed, the Company will not be able to proceed with the issue of the Shares to Mr Bongiorno and/or Mr McNeill and/or Mr Wallace (as the case may be) and accordingly they will not be required to subscribe for the Shares despite their commitment in connection with the placement announced to ASX on 15 December 2023.

Resolutions 8a to 8c are ordinary resolutions. They are separate and independent resolutions.

8.3 Information required for Shareholder approval under Listing Rules

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

- (1) The recipients of the Shares are Gerard Bongiorno, Barry McNeill and John Wallace.
- (2) Listing Rule 10.11.1 applies as Messrs Bongiorno, McNeill and John Wallace are each a related party of the Company in their capacity as a Director.
- (3) The maximum number of securities to be issued to each Director (and/or nominees) is as follows:
 - Mr Bongiorno: 10,000,000 Shares
 - Mr McNeill: 7,500,000 Shares
 - Mr Wallace: 7,500,000 Shares
- (4) The Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
- (5) The issue of the Shares will occur no later than one month after the date of the Meeting.
- (6) The Shares will be issued at an issue price of \$0.002 per Share, being the issue price under the placement announced to ASX on 15 December 2023.

- (7) The funds raised from the issue of the Shares, being \$50,000 in total, will be aggregated with and used for the same purpose as the funds raised from the placement announced to ASX on 15 December 2023. See section 1.3 for further details.
- (8) The Shares are being issued in connection with the placement announced to ASX on 15 December 2023 and not under a separate agreement or in connection with the remuneration payable by the Company to these Directors.
- (9) A voting exclusion statement is included in the Notice.

9. Approval for issue of Shares to Directors – February 2024 Placement (Resolutions 9a to 9d)

9.1 Background

As announced to ASX on 5 February 2024, certain related parties have agreed to subscribe for approximately \$50,000 worth of Shares in aggregate under a placement, subject to the Company obtaining Shareholder approval for the issue of those Shares. Further details of the placement are set out in section 2.1.

9.2 Listing Rule 10.11

Information regarding Listing Rule 10.11 is set out in section 5.2.

The proposed issue to each of Messrs Bongiorno, McNeill, Wallace and Brennan fall within Listing Rule 10.11.1 as they are each a related party of the Company and it does not fall within any of the exceptions in Listing Rule 10.12. The issues therefore require the approval of Shareholders under Listing Rule 10.11.

Resolutions 9a to 9d seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Shares.

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

If any one or all of Resolutions 9a to 9d are not passed, the Company will not be able to proceed with the issue of the Shares to Mr Bongiorno and/or Mr McNeill and/or Mr Wallace and/or Mr Brennan (as the case may be) and accordingly they will not be required to subscribe for the Shares despite their commitment in connection with the placement announced to ASX on 5 February 2024.

Resolutions 9a to 9d are ordinary resolutions. They are separate and independent resolutions.

9.3 Information required for Shareholder approval under Listing Rules

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

- (1) The recipients of the Shares are Gerard Bongiorno, Barry McNeill, John Wallace and James Brennan.
- (2) Listing Rule 10.11.1 applies as Messrs Bongiorno, McNeill, Wallace and Brennan are each a related party of the Company in their capacity as a Director.
- (3) The maximum number of securities to be issued to each Director (and/or nominees) is as follows:
 - Mr Bongiorno: 7,500,000 Shares
 - Mr McNeill: 7,500,000 Shares
 - Mr Wallace: 7,500,000 Shares
 - Mr Brennan: 2,500,000 Shares

- (4) The Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
- (5) The issue of the Shares will occur no later than one month after the date of the Meeting.
- (6) The Shares will be issued at an issue price of \$0.002 per Share, being the issue price under the placement announced to ASX on 5 February 2024.
- (7) The funds raised from the issue of the Shares, being \$50,000 in total, will be aggregated with and used for the same purpose as the funds raised from the placement announced to ASX on 5 February 2024. See section 2.3 for further details.
- (8) The Shares are being issued in connection with the placement announced to ASX on 5 February 2024 and not under a separate agreement or in connection with the remuneration payable by the Company to these Directors.
- (9) A voting exclusion statement is included in the Notice.

10. Approval for issue of Shares to Directors – April 2024 Placement (Resolutions 10a to 10c)

10.1 Background

As announced to ASX on 15 April 2024, certain related parties have agreed to subscribe for approximately \$60,000 worth of Shares in aggregate under a placement, subject to the Company obtaining Shareholder approval for the issue of those Shares. Further details of the placement are set out in section 1.1.

10.2 Listing Rule 10.11

Information regarding Listing Rule 10.11 is set out in section 5.2.

The proposed issue to each of Messrs Bongiorno, McNeill and Wallace fall within Listing Rule 10.11.1 as they are each a related party of the Company and it does not fall within any of the exceptions in Listing Rule 10.12. The issues therefore require the approval of Shareholders under Listing Rule 10.11.

Resolutions 10a to 10c seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Shares.

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

If any one or all of Resolutions 10a to 10c are not passed, the Company will not be able to proceed with the issue of the Shares to Mr Bongiorno and/or Mr McNeill and/or Mr Wallace (as the case may be) and accordingly they will not be required to subscribe for the Shares despite their commitment in connection with the placement announced to ASX on 14 April 2024.

Resolutions 10a to 10c are ordinary resolutions. They are separate and independent resolutions.

10.3 Information required for Shareholder approval under Listing Rules

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

- (1) The recipients of the Shares are Gerard Bongiorno, Barry McNeill and John Wallace.
- (2) Listing Rule 10.11.1 applies as Messrs Bongiorno, McNeill and John Wallace are each a related party of the Company in their capacity as a Director.
- (3) The maximum number of securities to be issued to each Director (and/or nominees) is as follows:
 - Mr Bongiorno: 15,000,000 Shares

- Mr McNeill: 7,500,000 Shares
 - Mr Wallace: 7,500,000 Shares
- (4) The Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
 - (5) The issue of the Shares will occur no later than one month after the date of the Meeting.
 - (6) The Shares will be issued at an issue price of \$0.002 per Share, being the issue price under the placement announced to ASX on 14 April 2024.
 - (7) The funds raised from the issue of the Shares, being \$60,000 in total, will be aggregated with and used for the same purpose as the funds raised from the placement announced to ASX on 15 April 2024. See section 4.3 for further details.
 - (8) The Shares are being issued in connection with the placement announced to ASX on 15 April 2024 and not under a separate agreement or in connection with the remuneration payable by the Company to these Directors.
 - (9) A voting exclusion statement is included in the Notice.

11. Approval for issue of Shares to Directors – June 2024 Placement (Resolutions 11a to 11c)

11.1 Background

As announced to ASX on 12 June 2024, certain related parties have agreed to subscribe for approximately \$50,000 worth of Shares in aggregate under a placement, subject to the Company obtaining Shareholder approval for the issue of those Shares. Further details of the placement are set out in section 5.1.

11.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to certain categories of recipients, including a related party of the company and their associates, unless it obtains the approval of shareholders.

The proposed issue to each of Messrs Bongiorno, McNeill and Wallace fall within Listing Rule 10.11.1 as they are each a related party of the Company and it does not fall within any of the exceptions in Listing Rule 10.12. The issues therefore require the approval of Shareholders under Listing Rule 10.11.

Resolutions 11a to 11c seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Shares.

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

If any one or all of Resolutions 11a to 11c are not passed, the Company will not be able to proceed with the issue of the Shares to Mr Bongiorno and/or Mr McNeill and/or Mr Wallace (as the case may be) and accordingly they will not be required to subscribe for the Shares despite their commitment in connection with the placement announced to ASX on 12 June 2024.

Resolutions 11a to 11c are ordinary resolutions. They are separate and independent resolutions.

11.3 Information required for Shareholder approval under Listing Rules

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

- (1) The recipients of the Shares are Gerard Bongiorno, Barry McNeill and John Wallace.

- (2) Listing Rule 10.11.1 applies as Messrs Bongiorno, McNeill and John Wallace are each a related party of the Company in their capacity as a Director.
- (3) The maximum number of securities to be issued to each Director (and/or nominees) is as follows:
 - Mr Bongiorno: 10,000,000 Shares
 - Mr McNeill: 7,500,000 Shares
 - Mr Wallace: 7,500,000 Shares
- (4) The Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
- (5) The issue of the Shares will occur no later than one month after the date of the Meeting.
- (6) The Shares will be issued at an issue price of \$0.002 per Share, being the issue price under the placement announced to ASX on 12 June 2024.
- (7) The funds raised from the issue of the Shares, being \$50,000 in total, will be aggregated with and used for the same purpose as the funds raised from the placement announced to ASX on 12 June 2024. See section 5.3 for further details.
- (8) The Shares are being issued in connection with the placement announced to ASX on 12 June 2024 and not under a separate agreement or in connection with the remuneration payable by the Company to these Directors.
- (9) A voting exclusion statement is included in the Notice.

12. Approval for issue of Shares to Directors – September 2024 Placement (Resolutions 12a to 12c)

12.1 Background

As announced to ASX on 10 September 2024, certain related parties have agreed to subscribe for approximately \$180,000 worth of Shares in aggregate under a placement, subject to the Company obtaining Shareholder approval for the issue of those Shares. Further details of the placement are set out in section 6.1.

12.2 Listing Rule 10.11

Information regarding Listing Rule 10.11 is set out in section 5.2.

The proposed issue to each of Messrs Bongiorno, McNeill and Wallace fall within Listing Rule 10.11.1 as they are each a related party of the Company and it does not fall within any of the exceptions in Listing Rule 10.12. The issues therefore require the approval of Shareholders under Listing Rule 10.11.

Resolutions 12a to 12c seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Shares.

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

If any one or all of Resolutions 12a to 12c are not passed, the Company will not be able to proceed with the issue of the Shares to Mr Bongiorno and/or Mr McNeill and/or Mr Wallace (as the case may be) and accordingly they will not be required to subscribe for the Shares despite their commitment in connection with the placement announced to ASX on 10 September 2024.

Resolutions 12a to 12c are ordinary resolutions. They are separate and independent resolutions.

12.3 Information required for Shareholder approval under Listing Rules

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

- (1) The recipients of the Shares are Gerard Bongiorno, Barry McNeill and John Wallace.
- (2) Listing Rule 10.11.1 applies as Messrs Bongiorno, McNeill and Wallace are each a related party of the Company in their capacity as a Director.
- (3) The maximum number of securities to be issued to each Director (and/or nominees) is as follows:
 - Mr Bongiorno: 70,000,000 Shares
 - Mr McNeill: 22,500,000 Shares
 - Mr Wallace: 22,500,000 Shares
- (4) The Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
- (5) The issue of the Shares will occur no later than one month after the date of the Meeting.
- (6) The Shares will be issued at an issue price of \$0.002 per Share, being the issue price under the placement announced to ASX on 10 September 2024.
- (7) The funds raised from the issue of the Shares, being \$180,000 in total, will be aggregated with and used for the same purpose as the funds raised from the placement announced to ASX on 10 September 2024. See section 6.3 for further details.
- (8) The Shares are being issued in connection with the placement announced to ASX on 10 September 2024 and not under a separate agreement or in connection with the remuneration payable by the Company to these Directors.
- (9) A voting exclusion statement is included in the Notice.

13. Ratification of prior issue of Convertible Notes (Tranche 1 Notes) (Resolution 13)

13.1 Background

On 10 September 2024 the Company announced to ASX that it had received binding commitments for the issue of convertible notes (**Notes**) in the amount of \$800,000 from professional and sophisticated investors under a new convertible note facility established by the Company for the issue of Notes up to a maximum aggregate face value of \$3,000,000 over four separate tranches as part of the Capital Raising (see section 6.1 for further details).

The Notes have a \$1 face value, a coupon of 20% per annum and a maturity date of 24 months from their date of issue (except in the case of Tranche 2 Notes, which mature 24 months from the date of issue of the Tranche 1 Notes). Interest accrues daily and is capitalised, in lieu of payment in cash.

Tranche 1 Notes and Tranche 2 Notes are convertible into Shares at a conversion price of \$0.002. Tranche 3 Notes and Tranche 2 Notes are convertible into Shares at a conversion price equal to the 10-day VWAP before the date of issue of the relevant Notes, subject to a floor price of \$0.002.

The Tranche 2 Notes, Tranche 3 Notes and Tranche 4 Notes attract an undrawn facility fee of 6% per annum that accrues from the date an application is received and (if accepted by the Company) until the respective tranches are drawn down and then capitalised against the relevant tranche.

The approvals sought under this Notice assume a conversion price of \$0.002 and that all interest and fees will be capitalised.

The facility is unsecured.

The Notes may be issued up to a maximum value of \$3 million over four tranches.

Tranche 1 comprises binding commitments from professional and sophisticated investors to raise \$380,000 (before costs of the offer) and 380,000 Convertible Notes were issued on 23 September 2024 (**Tranche 1 Notes**). The issue of the Tranche 1 Notes was made within the Company's placement capacity under Listing Rule 7.1. The Company is seeking Shareholder approval pursuant to Listing Rule 7.4 for the prior issue of the Tranche 1 Notes under Resolution 13.

Tranche 2 comprises binding commitments from professional and sophisticated investors to raise a further \$420,000 (before costs of the offer) by way of the issue of 420,000 Convertible Notes and a further 200,000 Convertible Notes that have not yet been applied for as at the date of this Notice, for an aggregate amount of 620,000 Notes (**Tranche 2 Notes**) subject to shareholder approval being obtained for the purpose of Listing Rules 7.1 that must be obtained by the Company by no later than 31 October 2024. The Company does not have sufficient placement capacity to issue the Tranche 2 Notes and is seeking Shareholder approval pursuant to Listing Rule 7.1 for their issue under Resolution 14 (see Section 14). The Company may accept further applications for Tranche 2 Notes prior to the Meeting. In any event, the Tranche 2 Notes must be drawn down within 2 business days of the Meeting (assuming Shareholders approve their issue).

Tranche 3 is for a further \$1,000,000 comprising 1,000,000 Notes (**Tranche 3 Notes**) also subject to shareholder approval being obtained for the purpose of Listing Rules 7.1 that must be obtained by the Company by no later than 31 October 2024. The Company does not have sufficient placement capacity to issue the Tranche 3 Notes and is seeking Shareholder approval pursuant to Listing Rule 7.1 for their issue under Resolution 15 (see section 15). The Company has not received an application for Tranche 3 Notes as at the date of the Notice and may accept applications for Tranche 3 Notes prior to or after the Meeting. In any event, the Tranche 3 Notes must be drawn down by no later than 30 November 2024 (assuming Shareholders approve their issue).

Tranche 4 is for a further \$1,000,000 comprising 1,000,000 Notes (**Tranche 4 Notes**) also subject to shareholder approval being obtained for the purpose of Listing Rules 7.1 that must be obtained by the Company by no later than 31 January 2025. The Company does not have sufficient placement capacity to issue the Tranche 4 Notes and intends to seek Shareholder approval pursuant to Listing Rule 7.1 for their issue by that date at a separate general meeting. The Company has not received an application for Tranche 4 Notes as at the date of the Notice. In any event, the Tranche 4 Notes must be drawn down by no later than 28 February 2025 (assuming Shareholders approve their issue).

As the Tranche 1 Notes were issued within the Company's 15% placement capacity, by issuing the Notes the Company's capacity to issue further Equity Securities without Shareholder approval within that limit was accordingly reduced.

Resolution 13 seeks Shareholder approval for the prior issue of the Tranche 1 Notes. It is proposed as an ordinary resolution and will be passed if more than 50% of the votes cast by Shareholders entitled to vote are in favour of the Resolution. Shareholders' attention is drawn to the voting exclusion statement in relation to the Resolution.

A summary of the terms and conditions of issue of the Notes is set out in Schedule 1.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 13.

13.2 Listing Rules 7.1 and 7.4

Information regarding Listing Rules 7.1 and 7.4 is set out in section 1.2.

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

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

Accordingly, Resolution 13 seeks shareholder approval to under and for the purposes of Listing Rule 7.4, allowing the Company to substantially refresh its 15% share issue capacity.

If Resolution 13 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue. If Resolution 13 is not passed, the issue will be included in calculating the Company's 15% limit in Listing

Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

Resolution 13 is an ordinary resolution.

13.3 Specific Information Required by Listing Rule 7.5

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

- (1) The Tranche 1 Notes were issued to sophisticated and professional investors identified by the Board who are supportive of the Company's business plans and strategy, including existing Shareholders. None of the placees are a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company (except for Vonetta Pty Ltd); an adviser to the Company; or an associate of any thereof.
- (2) 380,000 Notes were issued. Up to 283,415,643 Shares may be issued on conversion of those Notes (including any capitalised and accrued interest and fees), based a conversion price of \$0.002 each.
- (3) The Notes were issued on 23 September 2024.
- (4) The Notes were issued at an issue price and face value of \$1.00 each. An aggregate of \$380,000 was raised from the issue of the Notes.
- (5) A summary of the terms and conditions of issue of the Notes is set out in Schedule 1.
- (6) Proceeds from the issue will be used to execute the Company's go to market plan towards cashflow break-even, accelerate near-term revenue growth through further penetration of the US and global sports market, and scale rapidly through execution of key partnerships including Magnifi and Avid.and funding the Company's general working capital requirements.
- (7) A summary of the terms and conditions of the agreement for the issue of the Notes is set out in Schedule 1.

13.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 13.

14. Approval for issue of Convertible Notes (Tranche 2 Notes) – (Resolution 14)

14.1 Background

On 10 September 2024 the Company announced to ASX that it had received binding commitments for the issue of Notes in the amount of \$850,000 from professional and sophisticated investors under a new convertible note facility established by the Company for the issue of Notes up to a maximum aggregate face value of \$3,000,000 over four separate tranches (see section 13.1 for further details) as part of the Capital Raising (see section 6.1 for further details).

Shareholder ratification of the issue of the Tranche 1 Notes under Listing Rule 7.4 is being sought under Resolution 13. Approval for the issue of the Tranche 2 Notes is being sought under Resolution 14 and approval for the issue of the Tranche 3 Notes is being sought under Resolution 15.

14.2 Listing Rule 7.1

Information on Listing Rule 7.1 is set out in section 1.2.

The Company has no additional 15% share issue capacity to issue the Tranche 2 Notes.

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

Resolution 14 seeks Shareholder approval under and for the purposes of Listing Rule 7.1 to allow the Company to issue the Tranche 2 Notes without utilising its 15% share issue capacity, which as at the date of this Notice has been exhausted.

If Resolution 14 is passed, the Company will be able to proceed with the issue of the Tranche 2 Notes.

If Resolution 14 is not passed, as the issue of the Tranche 2 Notes was conditional on Shareholder approval under Listing Rule 7.2, exception 17, the Company will not be able to issue the Tranche 2 Notes and the Company will not proceed with the issue.

Resolution 14 is an ordinary resolution.

14.3 Specific Information Required by Listing Rule 7.3

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

- (1) The Tranche 2 Notes will be issued to professional and sophisticated investors identified by the Board who are supportive of the Company's business plans and strategy, including existing Shareholders. None of the recipients will be: (a) a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company (except for Unrandom Pty Ltd); an adviser to the Company; or an associate of any these parties; and (b) will be issued more than 1% of the Company's current issued capital.
- (2) Up to 620,000 Notes will be issued. Up to 447,259,313 Shares may be issued on conversion of those Notes (including any capitalised and accrued interest and fees), based a conversion price of \$0.002 each.
- (3) A summary of the terms and conditions of issue of the Notes is set out in Schedule 1.
- (4) The Notes will be issued as soon as reasonably practicable and, in any event, within 3 months of the date of the Meeting.
- (5) The Notes will be issued at an issue price and face value of \$1.00 each. An aggregate of up to \$620,000 may be raised from the issue of the Notes, with the Company having binding commitments for \$470,000 as at the date of this Notice.
- (6) The purpose of the issue is to raise funds to execute the Company's go to market plan towards cashflow break-even, accelerate near-term revenue growth through further penetration of the US and global sports market, and scale rapidly through execution of key partnerships including Magnifi and Avid. and funding the Company's general working capital requirements.
- (7) A summary of the terms and conditions of the agreement for the issue of the Notes is set out in Schedule 1.

14.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 14.

15. Approval for issue of Convertible Notes (Tranche 3 Notes) – (Resolution 15)

15.1 Background

On 10 September 2024 the Company announced to ASX that it had received binding commitments for the issue of Notes in the amount of \$850,000 from professional and sophisticated investors under a new convertible note facility established by the Company for the issue of Notes up to a maximum aggregate face value of \$3,000,000 over four separate tranches (see section 13.1 for further details) as part of the Capital Raising (see section 6.1 for further details).

Shareholder ratification of the issue of the Tranche 1 Notes under Listing Rule 7.4 is being sought under Resolution 13. Approval for the issue of the Tranche 2 Notes is being sought under Resolution 14 and approval for the issue of the Tranche 3 Notes is being sought under Resolution 15.

15.2 Listing Rule 7.1

Information on Listing Rule 7.1 is set out in section 1.2.

The Company has no additional 15% share issue capacity to issue the Tranche 3 Notes.

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

Resolution 15 seeks Shareholder approval under and for the purposes of Listing Rule 7.1 to allow the Company to issue the Tranche 3 Notes without utilising its 15% share issue capacity, which as at the date of this Notice has been exhausted.

If Resolution 15 is passed, the Company will be able to proceed with the issue of the Tranche 3 Notes.

If Resolution 15 is not passed, as the issue of the Tranche 3 Notes was conditional on Shareholder approval under Listing Rule 7.2, exception 17, the Company will not be able to issue the Tranche 3 Notes and the Company will not proceed with the issue.

Resolution 15 is an ordinary resolution.

15.3 Specific Information Required by Listing Rule 7.3

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

- (1) The Tranche 3 Notes will be issued to professional and sophisticated investors identified by the Board who are supportive of the Company's business plans and strategy, including existing Shareholders. None of the recipients are expected to be: (a) a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company; an adviser to the Company; or an associate of any these parties; and (b) will be issued more than 1% of the Company's current issued capital.
- (2) Up to 1,000,000 Notes will be issued. Up to 745,830,640 Shares may be issued on conversion of those Notes (including any capitalised and accrued interest and fees), based a conversion floor price of \$0.002 each.
- (3) A summary of the terms and conditions of issue of the Notes is set out in Schedule 1.
- (4) The Notes will be issued as soon as reasonably practicable and, in any event, within 3 months of the date of the Meeting.
- (5) The Notes will be issued at an issue price and face value of \$1.00 each. An aggregate of up to \$1,000,000 may be raised from the issue of the Notes. No applications have been received for Tranche 3 Notes as at the date of this Notice.
- (6) The purpose of the issue will be to raise funds to execute the Company's go to market plan towards cashflow break-even, accelerate near-term revenue growth through further penetration of the US and global sports market, and scale rapidly through execution of key partnerships including Magnifi and Avid.and funding the Company's general working capital requirements.
- (7) A summary of the terms and conditions of the agreement for the issue of the Notes is set out in Schedule 1.

15.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 15.

16. Approval for issue of Shares (LR7.1) – Eli Capital Facility Fee (Resolution 16)

16.1 Background

As part of the standby equity facility under the Capital Raising (details of which are set out in section 6.1), the Company has agreed to pay a facility fee to Eli Capital in the form of 45,000,000 Shares (**Fee Shares**) and 50,000,000 Options (**Fee Options**).

Resolution 16 seeks Shareholder approval under Listing Rule 7.1 for the issue of the Fee Shares and Resolution 17 seeks Shareholder approval under Listing Rule 7.1 for the issue of the Fee Options.

16.2 Listing Rule 7.1

Information on Listing Rule 7.1 is set out in section 1.2.

The Company has no additional 15% share issue capacity to issue the Fee Shares, though the approvals sought in other Resolutions in this Notice under Listing Rule 7.4 to ratify previous issues made under Listing Rule 7.1, if given, will refresh those capacities.

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

Resolution 16 seeks Shareholder approval under and for the purposes of Listing Rule 7.1 to allow the Company to issue the Fee Shares without utilising its 15% share issue capacity, which as at the date of this Notice has been exhausted.

If Resolution 16 is passed, the Company will be able to proceed with the issue of the Fee Shares. If Resolution 16 is not passed, the Company will not be able to issue the Fee Shares and the Company will not proceed with the issue.

Resolution 16 is an ordinary resolution.

16.3 Specific Information Required by Listing Rule 7.3

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

- (1) The placees will be Eli Capital and/or its nominees, who are professional and/or sophisticated investors. None of the placees will be: (a) a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company; an adviser to the Company; or an associate of any these parties; and (b) will be issued more than 1% of the Company's current issued capital.
- (2) Up to 45,000,000 Shares will be issued, being fully paid ordinary shares. The Company is required to issue half of these Shares (ie, 22,500,000 Shares) following Shareholder approval, with the balance to be issued on the sooner to occur of (1) the first placement request being made under the standby equity facility, and (2) 6 March 2025.
- (3) The Shares will rank equally with all other fully paid ordinary shares on issue in the Company.
- (4) The Shares will be issued as soon as practicable following the Meeting and in any event within 3 months of the approval of Shareholders. If the trigger point for the issue of the second half of the Fee Shares does not occur within that period, the Company will not issue those Shares pursuant to this proposed Shareholder resolution.
- (5) The Shares will be issued at a deemed issue price of \$0.002 per Share.
- (6) The purpose of the issue is to satisfy part payment of fees payable by the Company under the standby equity facility. No funds will be raised from the issue of the Shares.
- (7) The Shares will be issued pursuant to a standby placement agreement between the Company and Eli Capital dated 6 September 2024. A summary of the material terms of the agreement is set out below:
 - Facility limit of \$1.5 million.
 - Term of 18 months.
 - Placements may be made at the discretion of the Company, with a minimum placement of \$50,000 per request and a monthly \$150,000 limit unless otherwise agreed.
 - Pricing is determined by calculating the 10 day VWAP prior to a placement notice being issued, with a discount of between 20-30% applied depending on the VWAP amount and subject to a 0.2 cents floor price.
 - No placement notice may be given if the Company (a) does not have Listing Rule 7.1 or 7.1A capacity available for the amount of the placement or (b) the daily VWAP for the 10 trading days before the placement request date is at or above the 0.02 cents floor price on at least nine of those days.

- Eli Capital will be paid a facility fee of 45,000,000 Shares (at a deemed issue price of \$0.002 each) and 50,000,000 Options to subscribe for shares (exercisable at 0.5 cents within 24 months), half to be issued following Shareholder approval for their issue and the balance on first subscription under the equity facility.
- Customary warranties and default events.

16.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 16.

17. Approval for issue of Options (LR7.1) – Eli Capital Facility Fee (Resolution 17)

17.1 Background

As part of the standby equity facility under the Capital Raising (details of which are set out in section 6.1), the Company has agreed to pay a facility fee to Eli Capital in the form of the Fee Shares and Fee Options.

Resolution 16 seeks Shareholder approval under Listing Rule 7.1 for the issue of the Fee Shares and Resolution 17 seeks Shareholder approval under Listing Rule 7.1 for the issue of the Fee Options.

17.2 Listing Rule 7.1

Information on Listing Rule 7.1 is set out in section 1.2.

The Company has no additional 15% share issue capacity to issue the Fee Options, though the approvals sought in other Resolutions in this Notice under Listing Rule 7.4 to ratify previous issues made under Listing Rule 7.1, if given, will refresh those capacities.

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

Resolution 17 seeks Shareholder approval under and for the purposes of Listing Rule 7.1 to allow the Company to issue the Fee Options without utilising its 15% share issue capacity, which as at the date of this Notice has been exhausted.

If Resolution 17 is passed, the Company will be able to proceed with the issue of the Fee Options. If Resolution 17 is not passed, the Company will not be able to issue the Fee Options and the Company will not proceed with the issue.

Resolution 17 is an ordinary resolution.

17.3 Specific Information Required by Listing Rule 7.3

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

- (1) The placees will be Eli Capital and/or its nominees, who are professional and/or sophisticated investors. None of the placees will be: (a) a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company; an adviser to the Company; or an associate of any these parties; and (b) will be issued more than 1% of the Company's current issued capital.
- (2) Up to 50,000,000 Options will be issued. The Company is required to issue half of these Options (ie, 25,000,000 Options) following Shareholder approval, with the balance to be issued on the sooner to occur of (1) the first placement request being made under the standby equity facility, and (2) 6 March 2025.
- (3) The Options will be issued on the terms and conditions set out in Schedule 2.
- (4) The Options will be issued as soon as practicable following the Meeting and in any event within 3 months of the approval of Shareholders. If the trigger point for the issue of the second half of the Fee Options does not occur within that period, the Company will not issue those Shares pursuant to this proposed Shareholder resolution.
- (5) The Options will be issued as part payment for lead manager fees to Eli Capital and for nil cash consideration.

- (6) The purpose of the issue is to satisfy part payment of fees payable by the Company under the standby equity facility. No funds will be raised from the issue of the Options, however funds will be raised if the Options are exercised and such funds will be used for working capital purposes.
- (7) The Options will be issued pursuant to a standby placement agreement between the Company and Eli Capital dated 6 September 2024. A summary of the material terms of the agreement is set out below:
- Facility limit of \$1.5 million.
 - Term of 18 months.
 - Placements may be made at the discretion of the Company, with a minimum placement of \$50,000 per request and a monthly \$150,000 limit unless otherwise agreed.
 - Pricing is determined by calculating the 10 day VWAP prior to a placement notice being issued, with a discount of between 20-30% applied depending on the VWAP amount and subject to a 0.2 cents floor price.
 - No placement notice may be given if the Company (a) does not have Listing Rule 7.1 or 7.1A capacity available for the amount of the placement or (b) the daily VWAP for the 10 trading days before the placement request date is at or above the 0.02 cents floor price on at least nine of those days.
 - Eli Capital will be paid a facility fee of 45,000,000 Shares (at a deemed issue price of \$0.002 each) and 50,000,000 Options to subscribe for shares (exercisable at 0.5 cents within 24 months), half to be issued following Shareholder approval for their issue and the balance on first subscription under the equity facility.
 - Customary warranties and default events.

17.4 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 17.

Definitions

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

10% share issue capacity has the meaning set out in section 4.2.

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

AEDT means Australian Eastern Daylight-Saving Time.

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

Board means the board of Directors.

Capital Raising has the meaning set out in section 6.1.

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

Constitution means the constitution of the Company.

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

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

Eli Capital means Eli Capital Pty Ltd ACN 677 156 320.

Explanatory Statement means this Explanatory Statement accompanying the Notice.

Fee Options has the meaning set out in section 16.1.

Fee Shares has the meaning set out in section 16.1.

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

Listing Rules means ASX Listing Rules.

Note has the meaning set out in section 13.1.

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

Option means option to subscribe for a Share.

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

Shareholder means a shareholder of the Company.

Share means a fully paid ordinary share in the Company.

Tranche 1 Notes has the meaning set out in section 13.1.

Tranche 1 Shares has the meaning set out in section 6.1.

Tranche 2 Notes has the meaning set out in section 13.1.

Tranche 2 Shares has the meaning set out in section 6.1.

Tranche 3 Notes has the meaning set out in section 13.1.

Tranche 4 Notes has the meaning set out in section 13.1.

VWAP means volume-weighted average price.

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

Schedule 1 – Summary of the terms and conditions of Notes

Issuer	Linius Technologies Limited ACN 149 796 332
Face Value	\$1.00 per Note
Tranches	<p>Tranche 1 - \$380,000</p> <p>Tranche 2 - \$620,000 subject to shareholder approval by 31 October 2024 and drawn down within 2 business days of that approval</p> <p>Tranche 3 - \$1,000,000 subject to shareholder approval by 31 October 2024 and drawn down no later than 30 November 2024</p> <p>Tranche 4 - \$1,000,000 subject to shareholder approval by 31 January 2025 and drawn down by 28 February 2025</p>
Maturity Date	The Tranche 1 and 2 Notes have a maturity date of 24 months from the date of receipt of the Tranche 1 funds, and the Tranche 3 and 4 Notes have a maturity date of 24 months from receipt of funds for each Tranche.
Coupon Rate	20% per annum, which accrues daily and capitalised.
Undrawn Facility Fee	6% of the principal amount that accrues until the respective Tranches are drawn down, payable on redemption or conversion of the relevant Tranche.
Conversion	<p>The Notes (together with capitalised interest and undrawn facility fee) may be converted by the Noteholder into fully paid ordinary shares in the Issuer (Shares) at any time up to their respective maturity date. The conversion price for Tranche 1 and 2 Notes is 0.2 cents, and the conversion prices for Tranche 3 and 4 Notes is the 10-day VWAP before the date of issue of the relevant Notes, subject to a floor price of 0.2 cents.</p> <p>The Issuer may also elect to convert into Shares on the same terms any Notes that have not been redeemed (together with capitalised interest and fees) at their respective maturity dates.</p> <p>The Noteholder may exercise conversion rights in relation to some, or all, of their Notes at any time, except in the first 12 months during which Notes may only be converted within the months of November 2024, February 2025 and May 2025.</p>
Security	Notes are not secured
Prohibited Dealings	The Issuer must not, and must ensure that its subsidiary companies do not, transfer, encumber, grant a security interest over, use or pledge as security, or otherwise dispose of or deal with any material asset of the business of the Issuer, including (without limitation) any intellectual property rights, or allow any person to acquire any interest in any such asset. The foregoing shall not apply: (a) to an act undertaken in the ordinary course of the Issuer's ordinary business, or (b) when otherwise approved by a super majority of Noteholders.
Transferability	Notes are transferable only with the prior written consent of the Issuer.
Redemption	<p>Repayment of the principal sum (being the face value of each Note and capitalised interest) must be made on the respective Maturity Date or sooner if the Issuer commits an Event of Default and Noteholders request immediate redemption.</p> <p>The Issuer has a right of early redemption of the Notes after 12 months from their respective dates of issue.</p>
Warranties, Undertakings and Indemnities	Warranties, undertakings and indemnities customary for securities of this nature given by the Issuer.

Events of Default	Customary events of default for securities of this nature apply, including but not limited to payment, redemption or conversion breaches, breaches of covenants, representations, warranties and undertakings, and insolvency events.
Voting Rights	Notes do not give a Noteholder shareholder meeting attendance rights, voting rights or dividend rights.
Conversion Protections	Notes are subject to standard anti-dilution for re-organisation or reconstruction of capital.

Schedule 2 – Terms and conditions of Options

The options (**Options**) to subscribe for fully paid ordinary shares (**Shares**) in Linus Technologies Limited (**Company**) are issued on the following terms and conditions:

- (a) The Options will be exercisable at \$0.005 each (**Exercise Price**).
- (b) Unless earlier exercised, the Options will expire at 5:00pm AEDT on 6 September 2026 (**Expiry Date**). Options not exercised before the Expiry Date will expire.
- (c) Each Option will entitle the holder to subscribe for one Share.
- (d) The Options are exercisable at any time prior to the Expiry Date.
- (e) The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise together with a cheque (or other form of payment agreed to by the Company) for the full payment of the Exercise Price to the registered address of the Company at any time prior to the Expiry Date. The Option holder may only exercise Options in multiples of 5,000,000, unless the Option holder exercises all of their Options.
- (f) Upon the valid exercise of the Options and payment of the Exercise Price, the Company will issue Shares ranking pari passu with the then existing Shares on issue.
- (g) The Option holder will be permitted to participate in new issues of securities of the Company only upon the prior exercise of the Options, in which case the holder of the Options will be afforded such period of notice as prescribed under the Listing Rules to exercise the Options.
- (h) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
 - (i) the number of Options, the exercise price of the Options, or both will be reconstructed (as appropriate) in a manner consistent with the Listing Rules with the intention that such reconstruction will not result in any benefits being conferred on the holders of the Options which are not conferred on Shareholders; and
 - (ii) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of Shareholders approving a reconstruction of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
- (i) There is no right to a change in the exercise price of the Options or to the number of Shares over which the Options are exercisable in the event of a new issue of capital (other than a bonus issue) during the currency of the Options.
- (j) If there is a bonus issue to the holders of Shares, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the Option holder would have received if the Option had been exercised before the record date for the bonus issue.
- (k) The Options are transferable in accordance with the Corporations Act.



Video Virtualization Engine™

Linus Technologies Limited | ACN 149 796 332

Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **10.00am (AEDT) on Monday, 28 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 KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/loginsah>

or scan the QR code below using your smartphone

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

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

PHONE: 1300 288 664 (Within Australia)

