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LINIUS TECHNOLOGIES LIMITED
ACN 149 796 332

**NOTICE OF
2024 ANNUAL GENERAL MEETING
EXPLANATORY STATEMENT
AND PROXY FORM**

Date: 26 November 2024

Time: 10.00am (AEDT)

Place: The meeting is a **hybrid meeting**

Virtually: Online via a web-based meeting portal

Physically:

KPMG Melbourne

Tower Two Collins Square

727 Collins Street

Docklands VIC 3008

This Notice of Annual 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**

**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

Voting in person

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

Attending the Meeting virtually

The Meeting will be virtually accessible to all Shareholders, and will allow Shareholders, as a whole, a reasonable opportunity to participate without being physically present at the Meeting.

The technology used to hold the Meeting will be reasonable and, Shareholders entitled to attend and vote at the Meeting, will be able to:

- (a) view the Meeting live;
- (b) exercise a right, orally and in writing, to ask questions and make comments; and
- (c) cast votes in real time on a poll during the Meeting.

Shareholders who wish to attend the Meeting virtually can do so through the Automic portal.

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.

Voting by poll

All votes taken at the Meeting will be conducted by way of a poll, taken both physically at the Meeting and electronically. Shareholders who wish to vote by poll during the virtual Meeting may do so through the online meeting platform powered by Automic.

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

The outcome of each Resolution will not be able to be determined until after the conclusion of the Meeting to allow the Company Secretary sufficient time to count such poll votes submitted by email.

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.

Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of the Resolution even though the Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

Subject to the following paragraph, the Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution under section 224 of the Corporations Act, the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form for that Resolution.

Submitting questions

Shareholders are encouraged to submit any questions that they may wish to put to the Company during the Meeting in writing by 10:00am (AEDT) on 25 November 2024, the day prior to the day of the Meeting, by email to jrinarelli@linius.com. Shareholders will also be able to ask questions during the Meeting using the web-based meeting portal, and Shareholders will be required to give their names when asking a question.

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

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 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 24 November 2024.

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 ANNUAL GENERAL MEETING

Notice is hereby given that the 2024 annual general meeting of the shareholders of Linus Technologies Limited (**Company**) will be held virtually via a web-based portal at 10.00am (AEDT) on 26 November 2024 (**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

ORDINARY BUSINESS

Financial Statements

To receive and consider the Annual Financial Report of the Company and its controlled entities, the Directors’ Report and the Independent Auditor’s Report in respect of the financial year ended 30 June 2024.

There is no vote on this item of business.

1. Adoption of the Remuneration Report for the year ended 30 June 2024 (Advisory resolution only)

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

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, Shareholders approve the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2024.”

This resolution is advisory only and does not bind the Company or the Directors. The Directors will consider the outcome of the vote and any comments made by Shareholders at the meeting when considering the Company’s future remuneration policies.

Voting Prohibition:

A vote on this resolution must not be cast by or on behalf of a member of the key management personnel (**KMP**), details of whose remuneration are included in the Remuneration Report, or by any of their closely related parties.

However, this does not prevent those KMP or any of their closely related parties from voting as a proxy for a person who is not a member of the KMP or a closely related party if:

- the person specifies the way the proxy is to vote on this resolution in the proxy form; or
- the person voting as a proxy is the Chair and the proxy form expressly authorises the Chair to exercise the proxy even if the resolution is directly or indirectly connected with the remuneration of a member of the KMP.

2. Re-election of Director – Gerard Bongiorno

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

“That, for the purpose of clause 6.3 of the Constitution and for all other purposes, Gerard Bongiorno, a Director retiring on rotation and being eligible for re-election, is re-elected as a Director.”

SPECIAL BUSINESS

3. Approval for additional 10% placement capacity

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities, in number, equal to up to 10% of the number of Shares on issue in the Company (at the time of the issue) calculated in accordance with the formula in Listing Rule 7.1A.2 and otherwise on the terms and conditions and in the manner detailed in the Explanatory Statement.”

4. Approval for issue of Convertible Notes (Tranche 4) – 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.

5. Adoption of Employee Securities Incentive Plan

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

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Employee Securities Incentive Plan and for the issue of a maximum of 879,786,107 securities under that Plan, on the terms and conditions set out in the Explanatory Statement.”

Voting Prohibition

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is eligible to participate in the Employee Securities Incentive Plan; or
- (b) an Associate of that person or those persons.

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

- (a) person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as a 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 excused 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 October 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 the 2024 Annual General Meeting of Linus Technologies Limited ACN 149 796 332 to be held at 10.00am (AEDT) on 26 November 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.

The Resolutions

1. Consideration of Financial Statements and Reports

The Corporations Act requires the Directors to lay before the Annual General Meeting the Annual Financial Report of the Company (which includes the Financial Statements and Directors’ Declaration), Directors’ Report and Independent Auditor’s Report in respect of the financial year ended on 30 June 2024, as a listed public company.

In accordance with the Corporations Act, Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on these reports in line the details provided in the Important Information section set out on page 2 of these meeting documents.

There is no requirement in either the Corporations Act or the Company’s constitution for Shareholders to vote on or approve the Annual Financial Report, Directors’ Report or Independent Auditor’s Report.

2. Adoption of the Remuneration Report for the year ended 30 June 2024 (Resolution 1)

2.1 Background

The Remuneration Report is contained in the Directors’ Report in the 2024 Annual Report. Shareholders can access a copy of the report at the Company’s website, www.linus.com.

The Remuneration Report provides information about the remuneration arrangements for KMP, which includes non-executive Directors and the most senior executives, for the year to 30 June 2024.

The Remuneration Report covers the following matters:

- details of Key Management Personnel (**KMP**);
- principles used to determine the nature and amount of remuneration;
- description and details of non-executive director remuneration;
- description and details of executive remuneration;
- executive equity ownership;
- key terms of executive service agreements; and
- related party information.

Shareholders will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. Shareholders will be asked to vote on the Remuneration Report. The resolution is advisory only and does not bind the Company or its Directors. The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company’s remuneration policies.

Under the Corporations Act, if at least 25% of the votes cast on the resolution are against the adoption of the relevant Remuneration Report at two consecutive Annual General Meetings (each an “AGM”, and any such potential 25% or more vote ‘against’ commonly referred to as a “first strike” or “second strike”), Shareholders will be required to vote at the second of those AGMs on a resolution that another general meeting be held within 90 days, at which all of the Directors in office at the time of the Directors’ resolution to make the Directors’ Report containing that second Remuneration Report (other than the Managing Director) must stand for re-election.

2.2 Recommendation

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

2.3 Information required for Shareholder approval under Listing Rules

A vote on Resolution 1 must not be cast by or on behalf of a member of the KMP or by any of their closely related parties (such as certain of their family members, dependents and companies they control).

However, this does not prevent a member of the KMP, details of whose remuneration are included in the Remuneration Report, or any of their closely related parties from voting as a proxy for a person who is not a member of those KMP or any of their closely related parties if:

- the person specifies the way the proxy is to vote on Resolution 1 in the proxy form; or
- the person voting as a proxy is the Chair and the proxy form expressly authorises the Chair to exercise the proxy even if the resolution is directly or indirectly connected with the remuneration of a member of the KMP for the Company. If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 by marking any one of “For”, “Against” or “Abstain” on the proxy form for that item of business. As set out in the section on appointing a proxy, if you have appointed the Chair of the meeting as your proxy and you do not mark any of “For”, “Against” or “Abstain” on the proxy form, you will be authorising the Chair to vote any proxies held by him in favour of Resolution 1, even if that item is connected directly or indirectly with the remuneration of a member of the KMP for the Company. The Chair of the meeting intends to vote any undirected proxies held by him in favour of Resolution 1.

3. Director Re-Election – Gerard Bongiorno (Resolution 2)

Pursuant to the Constitution, one third of the directors (except the managing director) are required to retire on rotation each year at annual general meeting of the Company and each of those directors is eligible for re-election at that meeting. Resolution 2 provides for the re-election of Gerard Bongiorno, who retires on rotation in accordance with the Constitution and, being eligible and having signified his candidature for the office, offers himself for re-election as a Director.

Details of their experience and expertise are contained in the Company’s 2024 Annual Report.

All Directors (with the exception of Mr Bongiorno who abstains from making a recommendation for his election) recommend that Shareholders vote in favour of Resolution 2.

4. Approval for additional 10% placement capacity (Resolution 3)

4.1 Background

Listing Rule 7.1A provides that an Eligible Entity may seek shareholder approval at its annual general meeting to allow it to issue, or agree to issue, Equity Securities up to 10% of its issued capital during the 12 month period after the entity’s annual general meeting at which the approval is obtained (**Additional 10% Placement Capacity**).

The Company is seeking Shareholder approval under Resolution 3 to have the ability to issue Equity Securities under the Additional 10% Placement Capacity.

If Shareholders approve Resolution 3, the number of Equity Securities the Company may issue under the Additional 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (described below).

The Equity Securities must be in the same class as an existing class of quoted Equity Securities of the Company. The Company currently has only one class of quoted Equity Securities on issue, being Shares. If Shareholders do not approve Resolution 3, the Company will be unable to issue Equity Securities under the 10% Placement Capacity and will therefore require separate shareholder approval or be limited to the 15% placement capacity under Listing Rule 7.1.

Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and entitled to vote at the Meeting must be in favour of Resolution 3 for it to be passed. Shareholders' attention is drawn to the voting exclusion statement in relation to Resolution 3 in the Notice of Meeting.

4.2 Listing Rule 7.1A – Eligibility criteria

The Company will be an Eligible Entity for the purposes of Listing Rule 7.1A provided it has a market capitalisation no greater than \$300 million (excluding restricted securities) (being, as at the date of the Notice of Meeting, approximately \$11.73 million based on the number of unrestricted securities on issue and the closing price of Shares on ASX on 15 October 2024) and is not included in the S&P/ASX 300 Index as at the date of the relevant special resolution under Listing Rule 7.1A. The Company is not included in that index. Accordingly, the Directors believe that the Company will be an Eligible Entity at the date of the Meeting.

If Shareholders approve Resolution 3, the maximum number of Equity Securities that the Company may issue under the Additional 10% Placement Capacity will be calculated according to the following formula (set out in Listing Rule 7.1A.2) (**Listing Rule 7.1A.2 Formula**):

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

Where:

- A** = The number of fully paid ordinary shares on issue at the commencement of the relevant period:
- *plus* the number of fully paid ordinary shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
 - *plus* the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4
 - *plus* the number of fully paid ordinary securities issued in the relevant period under an agreement to issue +securities within rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
 - *plus* the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4,
 - *plus* the number of partly paid ordinary shares that became fully paid in the relevant period;
 - *less* the number of fully paid ordinary shares cancelled in the relevant period.

Note that “**A**” has the same meaning in Listing Rule 7.1 (described above) when calculating the Company’s usual annual 15% placement capacity under that Listing Rule.

D = 10%

E = The number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

If the Company obtains the approval of its Shareholders to the Additional 10% Placement Capacity:

- (1) any Shares issued under that Additional 10% Placement Capacity will not be counted in variable “A” above until their issue has been ratified under Listing Rule 7.4 (described above) or 12 months has passed since their issue; and
- (2) any Shares issued under that Additional 10% Placement Capacity are counted in variable “E” above until their issue has been ratified under Listing Rule 7.4 (described above) or 12 months has passed since their issue.

If the Resolution is not passed, the Company will be limited to the 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.

4.3 Placement capacity under Listing Rules 7.1 and 7.1A

The Additional 10% Placement Capacity is in addition to the Company's usual annual 15% placement capacity under Listing Rule 7.1 (described above).

As at the date of the Notice of Meeting, the Company has 5,865,240,714 Shares on issue and, therefore, in addition to any other Shares which it can issue under the permitted exceptions to Listing Rules 7.1 and 7.1A, it will have capacity to issue:

- (1) 879,786,107 Shares under Listing Rule 7.1; and
- (2) 586,524,071 Shares under Listing Rule 7.1A.

The actual number of Shares that the Company will have capacity to issue or agree to issue under Listing Rule 7.1A will be calculated at the relevant date in accordance with the Listing Rule 7.1A.2 Formula.

4.4 Period of Approval

Shareholder approval of the Additional 10% Placement Capacity is valid from, and therefore Equity Securities may be issued under the Additional 10% Placement Capacity from, the date of the Meeting until the first to occur of the following:

- (1) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained;
- (2) the time and date of the Company's next Annual General Meeting; and
- (3) the time and date of the approval by Shareholders of the Company's ordinary securities of a transaction under Listing Rule 11.1.2 (Proposed change to nature or scale of activities) or Listing Rule 11.2 (Change involving main undertaking),

(the **Period of Approval**).

Upon the expiry of the Period of Approval, unless the Company has before the end of the Period of Approval obtained a further approval under Listing Rule 7.1A.1, its placement capacity will be governed by Listing Rule 7.1 (and Listing Rule 10.11, in the case of placements to related parties).

An approval under Resolution 3 will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2 referred to above.

4.5 Minimum Issue Price

Under Listing Rule 7.1A.3, Equity Security issued must be in an existing quoted class and issued for cash consideration which is not less than 75% of the VWAP for securities in that class calculated over the 15 trading days on which trades were recorded immediately before:

- (1) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
- (2) if the securities are not issued within 10 trading days of that date in paragraph (1), the date on which the securities are issued.

4.6 Purpose and allocation

As at the date of the Notice of Meeting, the Company does not have any specific intention to use the Additional 10% Placement Capacity.

The Company is seeking approval to take advantage of the ASX's recognition that flexibility is sometimes required if action needs to be taken swiftly. The Additional 10% Placement Capacity may be used to raise funds to support the Company's ongoing business, continued product development for the Linus technology, sales and marketing, commercialization of the technology and general working capital purposes or for the acquisition of business opportunities which may arise.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to a number of factors, including:

- (1) the purpose of the issue;
- (2) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (3) the effect of the issue of the Equity Securities on the control of the Company;
- (4) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; and
- (5) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice but may include existing Shareholders and/or new investors who are not related parties or associates of a related party of the Company.

The Company may issue Equity Securities under the Additional 10% Placement Capacity for cash consideration only.

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 3 and no voting exclusion statement is included in the Notice.

4.7 Risk of Economic and Voting Dilution

Any issue of Equity Securities under the Additional 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Equity Securities under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the Additional 10% Placement Capacity, the economic and voting dilution of existing Shareholders through the Company using the Additional 10% Placement Capacity is as shown in the table below. The table has been prepared based on the number of quoted Shares on issue and the closing price of those quoted Shares as at close of trade on ASX on 24 October 2024.

No. Shares on Issue*	Dilution			
	Issue price per Share	\$0.0010	\$0.0020	\$0.0030
		50% decrease in issue price	Current issue price	50% increase in issue price
5,865,240,714 (Current)	Shares issued	586,524,071	586,524,071	586,524,071
	Funds raised	\$586,524	\$1,173,048	\$1,759,572
8,797,861,071 (50% increase)	Shares issued	879,786,107	879,786,107	879,786,107
	Funds raised	\$879,786	\$1,759,572	\$2,639,358
11,730,481,428 (100% increase)	Shares issued	1,173,048,143	1,173,048,143	1,173,048,143
	Funds raised	\$1,173,048	\$2,346,096	\$3,519,144

*The number of Shares on issue could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or securities issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1 or 7.4.

The table above uses the following assumptions:

1. The current Shares on issue are the Shares on issue as at the date of the Notice of Meeting.
2. The current issue price set out above is the closing price of the Shares on ASX on 15 October 2024.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Annual General Meeting other than issues under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 or 7.4.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own Shareholding depending on their specific circumstances.
6. This table does not set out any dilution pursuant to issues under Listing Rule 7.1.
7. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
8. The issue of Equity Securities under the Additional 10% Placement Capacity consists only of Shares.

Shareholders should note that there is a risk that:

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

4.8 Prior Issues of Equity Securities under LR7.1A.2 over last 12 months

The Company previously obtained approval under Listing Rule 7.1A at its annual general meeting held on 28 November 2023.

Listing Rule 7.3A.6 requires the Notice of Meeting (or this Explanatory Statement) to include details of the total number of Equity Securities issued by the Company under Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting and the percentage they represent of the total number of Equity Securities on issue at the commencement of that 12 month period.

During that 12 month period a total of 481,100,000 Equity Securities (in the form of Shares) representing approximately 10.6% of the total number of Equity Securities (Shares and Options) on issue in the Company on 28 November 2023.

Details of the issues of these Equity Securities are set out in Schedule 1.

4.9 Recommendation

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

5. Approval for issue of Convertible Notes (Tranche 4 Notes) – (Resolution 4)

5.1 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 an up to \$3 million capital raising.

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 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.

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.

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 has not received an application for Tranche 3 Notes as at the date of the Notice and may accept applications for Tranche 3 Notes such that they must be drawn down by no later than 30 November 2024 or such later date as the Company the requisite majority of Note holders agree, and 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 has not received an application for Tranche 4 Notes as at the date of the Notice and the Tranche 4 Notes must be drawn down by no later than 28 February 2025 (assuming Shareholders approve their issue).

A summary of the terms and conditions of issue of the Notes is set out in Schedule 2.

The Company is seeking Shareholder approval (pursuant to Listing Rule 7.4) for the prior issue of the Tranche 1 Notes and approval for the future issue of the Tranche 2 Notes and Tranche 3 Notes (pursuant to Listing Rule 7.1) at a general meeting convened for 30 October 2024. Shareholders' attention is drawn to the notice of general meeting released to ASX on 25 September 2024. The approval sought under Resolution 4 is not conditional on the receipt of the approvals being sought at the October general meeting.

Resolution 4 seeks Shareholder approval for the issue of the Tranche 4 Notes. The approval sought assumes a conversion price of \$0.002 (which is the conversion floor price for all Notes) and that all interest and fees will be capitalised.

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

5.2 Listing Rule 7.1

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.]

The Company has no additional 15% share issue capacity to issue the Tranche 4 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 4 seeks Shareholder approval under and for the purposes of Listing Rule 7.1 to allow the Company to issue the Tranche 4 Notes without utilising its 15% share issue capacity, which as at the date of this Notice has been exhausted.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Tranche 4 Notes.

If Resolution 4 is not passed, as the issue of the Tranche 4 Notes was conditional on Shareholder approval under Listing Rule 7.2, exception 17, the Company will not be able to issue the Tranche 4 Notes and the Company will not proceed with the issue.

Resolution 4 is an ordinary resolution.

5.3 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 4 Notes will be issued to professional and sophisticated investors identified by the Company, 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 2.
- (4) The Notes will be issued as soon as reasonably practicable and, in any event, by no later than 31 January 2025.
- (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 4 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 2.

5.4 Recommendation

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

6. Adoption of Employee Securities Incentive Plan (Resolution 5)

6.1 Background

Resolution 5 seeks Shareholder approval for the adoption of the Employee Securities Incentive Plan (**Incentive Plan**) and for the issue of up to a maximum of 879,786,107 securities (which represents approximately 15% of the Company's issued share capital as at the date of this Notice), excluding issues approved by Shareholders under Listing Rule 10.14 or Listing Rule 10.11, under the Incentive Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Incentive Plan is to attract, motivate and retain key employees and the Company considers that the adoption of the Incentive Plan and the future issue of securities under the Incentive Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

6.2 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)

As summarised in Section 5.2, and subject to a number of exceptions set out in Listing Rule 7.2, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period (15% share issue capacity).

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 5 is passed, the Company will be able to issue securities under the Incentive Plan to eligible participants over a period of 3 years from the date of the Meeting. The issue of any securities to eligible participants under the Incentive Plan (up to the maximum number of securities stated in Section 6.3(d)) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of securities under the Incentive Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 5 is not passed, the Company will be able to proceed with the issue of securities under the Incentive Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of those securities.

6.3 Specific Information Required by Listing Rule 7.2 Exception 13

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 5:

- (a) a summary of the key terms and conditions of the Incentive Plan is set out in Schedule 3;
- (b) the Company has issued 216,271,898 Shares and 29,500,000 Options under its previous plan titled "Linus Employee Incentive Plan" which was approved by shareholders at the Annual General Meeting on 30 November 2021;
- (c) the Company is seeking Shareholder approval to adopt the Incentive Plan to include the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act, which replaced the previous relief provided by ASIC Class Order 14/1000 (Employee Incentive Scheme); and
- (d) the maximum number of securities proposed to be issued under the Incentive Plan in reliance on Listing Rule 7.2 (Exception 13(b)), is 879,786,107 securities. It is not envisaged that the maximum number of securities for which approval is sought will be issued immediately.

6.4 Recommendation

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

Definitions

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

Additional 10% Placement Capacity is defined in Section 4.1.

15% share issue capacity is defined in Section 5.2.

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

ASX means Australian Securities Exchange.

Board means the board of Directors.

Company means Linus 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.

Explanatory Statement means this Explanatory Statement accompanying the Notice.

Incentive Plan is defined in Section 6.1.

Listing Rules means ASX Listing Rules.

Notes is defined in Section 5.1.

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

Option means option to subscribe for a Share.

Placement has the meaning given to that term in Section 5.1.

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

Schedule means schedule to this Explanatory Statement,

Shareholder means a shareholder of the Company.

Share means a fully paid ordinary share in the Company.

Tranche 1 Notes is defined in Section 5.1.

Tranche 2 Notes is defined in Section 5.1.

Tranche 3 Notes is defined in Section 5.1.

Tranche 4 Notes is defined in Section 5.1.

A reference to time in the Notice and Explanatory Statement is to Melbourne time.

SCHEDULE 1 – DETAILS OF THE ISSUES OF EQUITY SECURITIES UNDER LR7.1A.2 IN THE PRECEDING 12 MONTHS

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price / Discount per share	Consideration	
26 April 2024	270,000,000	Ordinary shares	Placement issued to professional and sophisticated investors selected by the Company, including existing shareholders	\$0.002 0% discount	Total cash consideration	\$540,000
					Amount of cash consideration spent and description of what consideration was spent on	\$540,000 for the development and commercialisation of the Linius business and technology, and general working capital.
					Intended use for remaining cash consideration	N/A
					Non-cash consideration paid and current value of that non-cash consideration	N/A
23 September 2024	37,500,000	Ordinary shares	Placement issued to professional and sophisticated investors selected by the Company, including existing shareholders	\$0.002 0% discount	Total cash consideration	\$75,000
					Amount of cash consideration spent and description of what consideration was spent on	\$75,000 for the development and commercialisation of the Linius business and technology, and general working capital.
					Intended use for remaining cash consideration	N/A
					Non-cash consideration paid and current value of that non-cash consideration	N/A
23 September 2024	173,600,000	Ordinary shares	Placement issued to professional and sophisticated investors selected by the Company, including existing shareholders	\$0.002 0% discount	Total cash consideration	\$347,200
					Amount of cash consideration spent and description of what consideration was spent on	\$347,200 for the development and commercialisation of the Linius business and technology, and general working capital.
					Intended use for remaining cash consideration	N/A
					Non-cash consideration paid and current value of that non-cash consideration	N/A

SCHEDULE 2 – SUMMARY OF THE TERMS AND CONDITIONS OF NOTES

Issuer	Linus 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 none of 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 3 – SUMMARY OF EMPLOYEE INCENTIVE PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Share, Option or Performance Right (Securities).
Maximum number of Convertible Securities	<p>The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) (refer to Resolution 5).</p> <p>The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 879,786,107 Securities (refer to Resolution 5). It is not envisaged that the maximum number of Securities will be issued immediately.</p>
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	<p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p> <p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.</p>
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	<p>A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p>

	<ul style="list-style-type: none"> (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (a) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (b) is not entitled to receive any dividends declared by the Company; and (c) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Restrictions on dealing with Convertible Securities	<p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
Vesting of Convertible Securities	<p>Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.</p>
Forfeiture of Convertible Securities	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> (a) in the case of unvested Convertible Securities only, where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited; (b) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (c) on the date the Participant becomes insolvent; or (d) on the Expiry Date, <p>subject to the discretion of the Board.</p>
Listing of Convertible Securities	<p>Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.</p>
Exercise of Convertible Securities and cashless exercise	<p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p>

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

Timing of issue of Shares and quotation of Shares on exercise

Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

Restriction periods and restrictions on transfer of Shares on exercise

If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:

- (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;
- (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and
- (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.

Rights attaching to Shares on exercise

All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.

Change of control

If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.

Participation in entitlements and bonus issues

Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

Adjustment for bonus issue

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Buy-Back	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Plan	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
Plan duration	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.
Withholding	If the Company, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any tax, or any superannuation amounts (or equivalent social security contributions, if applicable) in respect of a Participant (Withholding Amount), then the Company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Participant for the Withholding Amount payable or paid.



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Proxy Voting Form

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

Your proxy voting instruction must be received by **10.00am (AEDT) on Sunday, 24 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

