

21 April 2022

Dear Shareholders

GENERAL MEETING OF SHAREHOLDERS

The shareholder meeting is scheduled to be held in Level 1, 50 Kings Park Road, West Perth WA 6005 on Tuesday 24 May 2022 at 10:00am (AWST) (**Meeting**).

The Company is continuing to monitor the impact of the COVID-19 virus in Western Australia and following guidance from the Federal and State Governments, at this stage the Directors have made the decision that a physical meeting will be held. Accordingly, Shareholders will be able to attend the Meeting in person.

In accordance with section 253RA(2) of the *Corporations Act 2001 (Cth)*, the Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has requested a hard copy. The Notice of Meeting can be viewed and downloaded from the link set out below.

The Company **strongly encourages Shareholders to lodge a directed proxy form prior to commencement of the Meeting** and register their attendance prior to the Meeting if they intend to attend. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to Shareholders questions.

However, votes and questions may also be submitted during the Meeting.

Please find below links to important Meeting documents:

- Notice of Meeting and Explanatory Memorandum: <https://www.olivex.ai/investment>

Alternatively, a complete copy of the Notice of Meeting and Explanatory Statement has been posted on the Company's NSX market announcements page.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting and Explanatory Statement.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://www.linkmarketservices.com.au/> and log in with your unique shareholder identification number and postcode (or country for overseas residents), where you can find on your enclosed personalised proxy form. Once logged in you can also lodge your proxy vote online by clicking on the "Vote" tab.

If you are unable to access the Notice of Meeting and Explanatory Memorandum online, please contact the Company Secretary, Marshall Lee, on +61 8 9278 2478 or via email at info@olivex.ai.

The Australian government and the respective State governments are implementing a wide range of measures to contain or delay the spread of COVID-19. If it becomes necessary or appropriate to make alternative arrangements to those set out in the Company's Notice of Meeting, the Company will notify Shareholders accordingly via the Company's website at www.olivex.ai and the Company's NSX Announcement Platform at nsx.com.au (NSX: OLX).

This announcement is authorised by the Board.

Yours sincerely,



Marshall Lee
Company Secretary



OliveX Holdings Limited
ACN 631 675 986

Notice of General Meeting

Notice is given that the general meeting of the Company will be held at:

Time 10:00am (AWST)
Date Tuesday, 24 May 2022
Place Level 1, 50 Kings Park Road,
West Perth WA 6005

Important: This Notice is an important document that should be read in its entirety. If you are in any doubt or have any questions about this document, you should promptly consult your stockbroker, accountant or other professional adviser.

Notice of General Meeting

Notice is given that the general meeting of OliveX Holdings Limited ACN 631 675 986 (**Company**) will be held at 10:00am (AWST) on Tuesday, 24 May 2022 at Level 1, 50 Kings Park Road, West Perth WA 6005 (**Meeting**).

Agenda

1 Resolution 1 – Ratification of prior issue of First Service Provider Shares

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

“That, for the purposes of Listing Rule 6.25(1) (Section 2A) and for all other purposes, approval is given to ratify the prior issue of 7,961 Shares to the First Service Provider on 2 December 2021, as described in the Explanatory Statement.”

2 Resolution 2 – Ratification of prior issue of Placement Shares

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

“That, for the purposes of Listing Rule 6.25(1) (Section 2A) and for all other purposes, approval is given to ratify the previous issue of 5,850,000 Placement Shares to the Non-Related Placement Subscribers on 2 December 2021, as described in the Explanatory Statement.”

3 Resolution 3 – Approval of Placement Shares to Animoca

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

“That, for the purposes of Listing Rule 6.44 (Section 2A) and for all other purposes, approval is given to ratify the prior issue of 2,150,000 Placement Shares to Animoca Brands Corporation Limited on 2 December 2021, as described in the Explanatory Statement.”

4 Resolution 4 – Approval to grant MD Performance Rights to Keith Rumjahn

To consider and, if thought fit, to pass, with or without amendment, as a **special resolution**:

“That, for the purposes of Listing Rule 6.44 (Section 2A) and for all other purposes, approval is given for the grant of up to 472,976 MD Performance Rights to Keith Rumjahn (or his nominee(s)) under the Securities Plan, as described in the Explanatory Statement.”

5 Resolution 5 – Approval to grant NED Performance Rights to Maja McGuire

To consider and, if thought fit, to pass, with or without amendment, as a **special resolution**:

“That, for the purposes of Listing Rule 6.44 (Section 2A) and for all other purposes, approval is given for the grant of up to 300,000 NED Performance Rights to Maja McGuire (or her nominee(s)) under the Securities Plan, as described in the Explanatory Statement.”

6 Resolution 6 – Approval to grant NED Performance Rights to David Do

To consider and, if thought fit, to pass, with or without amendment, as a **special resolution**:

“That, for the purposes of Listing Rule 6.44 (Section 2A) and for all other purposes, approval is given for the grant of up to 300,000 NED Performance Rights to David Do (or his nominee(s)) under the Securities Plan, as described in the Explanatory Statement.”

7 Resolution 7 – Approval to grant NED Performance Rights to Karen Contet

To consider and, if thought fit, to pass, with or without amendment, as a **special resolution**:

“That, for the purposes of Listing Rule 6.44 (Section 2A) and for all other purposes, approval is given for the grant of up to 300,000 NED Performance Rights to Karen Contet (or her nominee(s)) under the Securities Plan, as described in the Explanatory Statement.”

8 Resolution 8 – Ratification of prior issue of Second Service Provider Shares

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

“That, for the purposes of Listing Rule 6.25(1) (Section 2A) and for all other purposes, approval is given to ratify the prior issue of 2,770 Shares to the Second Service Provider on 2 December 2021, as described in the Explanatory Statement.”

9 Resolution 9 – Approval of Third Service Provider Shares

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

“That, for the purposes of Listing Rule 6.25 (Section 2A) and for all other purposes, approval is given for the issue of the issue of up to 107,719 Shares to the Third Service Provider (or its nominee), as described in the Explanatory Statement.”

Voting entitlements

The Company has determined that, in accordance with section 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the Meeting, Shares will be taken to be held by the persons who are the registered holders at 10:00am (AWST) on Sunday, 22 May 2022. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Proxies

- (a) Votes at the Meeting may be given personally or by proxy, attorney or representative.
- (b) A proxy need not be a Shareholder of the Company.
- (c) The Proxy Form sent with this Notice should be used for the Meeting.
- (d) Each Shareholder who is entitled to cast 2 or more votes at the Meeting may appoint up to 2 persons to act as proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Shareholder does not specify the proportion or number of that Shareholder's votes that each proxy may exercise, then each proxy will be entitled to exercise half of that Shareholder's votes. An additional Proxy Form will be supplied by the Company on request. No Shareholder may appoint more than 2 proxies.
- (e) In the case of a Shareholder who is an individual, a Proxy Form must be executed under the hand of the individual or their attorney duly authorised in writing and, in the case of a member that is a corporation, a Proxy Form must be executed by the corporation under common seal, pursuant to section 127 of the Corporations Act or under the hand of its duly authorised officer or attorney.
- (f) Any Shareholder may by power of attorney appoint an attorney to act on his or her behalf and such power of attorney or a certified copy of it must be received by the Company in accordance with this Notice.
- (g) Any corporation that is a Shareholder may appoint a representative to attend and vote for that corporation at the Meeting. Appointments of corporate representatives must be received by the Company in accordance with this Notice or handed in at the Meeting when registering as a corporate representative.
- (h) Any directed proxies that are not voted on a poll at the Meeting by a Shareholder's appointed proxy will automatically default to the Chair, who is required to vote proxies as directed on a poll.
- (i) Proxy Forms (including any instruments under which they have been executed) and powers of attorney granted by Shareholders must be lodged with the Company's share registry, Link Market Services:
 - (i) by post to:

C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia;
 - (ii) by hand at:

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150; or
Level 12, 680 George Street, Sydney NSW 2000
 - (iii) online at www.linkmarketservices.com.au:

Select 'Investor Login' and in the "Single Holding" section enter OliveX Holdings Limited or the NSX code OLX in the Issuer name field, your Holder Identification Number (HIN) or Security Reference Number (SRN), postcode and follow the security procedure which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website; or
 - (iv) by facsimile to +61 2 9287 0309, so that they are received no later than 48 hours before the commencement of the Meeting.

- (j) The Chair intends to vote all undirected proxies in favour of the Resolutions.

Document components

This document includes this Notice and the accompanying Explanatory Statement and Proxy Form.

Terms used in this Notice which are defined in the Explanatory Statement have the meanings given to them in the Explanatory Statement.

Authorisation

By order of the Board.

A handwritten signature in black ink, appearing to be 'M. Lee', with a horizontal line drawn underneath it.

Marshall Lee
Company Secretary

20 April 2022

Explanatory Statement

This Explanatory Statement sets out the information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions.

1 COVID-19 relief

In accordance with *Treasury Laws Amendment (2021 Measures No.1) Act 2021* (Cth), this Notice and Explanatory Statement are being made available to download from the Company's website at www.olivex.ai.

The Company will not be dispatching physical copies of this Notice unless specifically requested to do so. Should you wish to receive a hard copy of the Notice, please contact Marshall Lee, the Joint Company Secretary, by email at marshall.lee@lcpgroup.com.au.

2 Resolution 1 – Ratification of prior issue of First Service Provider Shares

2.1 Overview

On 2 December 2021, the Company issued 7,961 Shares at a deemed issue price of \$1.00 per Share using the Company's existing placement capacity under Listing Rule 6.25 (Section 2A) as consideration for services provided by the First Service Provider (**First Service Provider Shares**).

Resolution 1 seeks the approval of Shareholders for the issue of the First Service Provider Shares. Resolution 1 is an ordinary resolution.

2.2 Listing Rule 6.25

Listing Rule 6.25(1) (Section 2A) provides that, subject to certain exceptions, an issuer must (subject to specified exceptions in Listing Rule 6.25(2) (Section 2A)) obtain the consent of shareholders prior to issuing equity securities if the number of equity securities exceeds 15% of the number of equity securities in that same class on issue in the 12 months before the issue date. The First Service Provider Shares did not fall within any of the exceptions outlined in the Listing Rule 6.25(2) (Section 2A).

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 6.25 (Section 2A). To this end, Resolution 1 seeks shareholder approval for the issue of the First Service Provider Shares under and for the purposes of Listing Rule 6.25 (Section 2A).

If Resolution 1, is passed, the First Service Provider Shares will be excluded in calculating the Company's 15% limit under Listing Rule 6.25 (Section 2A), effectively refreshing the Company's capacity to issue Equity Securities without shareholder approval over the 12 month period following the date of issue of the Second First Service Provider Shares (being 2 December 2021).

If Resolution 1 is not passed, the First Service Provider Shares will be included in calculating the Company's 15% limit under Listing Rule 6.25 (Section 2A), effectively decreasing the number of Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the First Service Provider Shares (being 2 December 2021).

2.3 Additional information

The following additional information is provided in relation to the issue of the First Service Provider Shares:

- (a) a total of 7,961 First Service Provider Shares were issued on 2 December 2021 within the 15% limit permitted under Listing Rule 6.25 (Section 2A), without the need for Shareholder approval;
- (b) the First Service Provider Shares were issued at a deemed issue price of \$1.00 per Share;
- (c) the First Service Provider Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the First Service Provider Shares were issued to the First Service Provider who is not a related party of the Company; and
- (e) no proceeds were raised from the issue of the First Service Provider Shares; rather the First Service Provider Shares were issued to the First Service Provider as consideration for providing various video production services to OliveX HK.

2.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1 in order to reinstate the Company's 15% issuing capacity. This will give the Company the flexibility to issue Equity Securities for the purposes of raising additional working capital, or as payment for goods/services which preserves the Company's cash reserves, if and as considered appropriate.

3 Resolution 2 – Ratification of prior issue of Placement Shares

3.1 Overview

As announced on 2 December 2021, the Company completed a placement of 8,000,000 Shares at \$1.00 per Share (**Placement Shares**) to Animoca Brands Corporation Limited (**Animoca**) and certain other sophisticated and professional investors (**Non-Related Placement Subscribers**) to raise a total of \$8,000,000 before costs using the Company's existing placement capacity under Listing Rule 6.25 (Section 2A) (**Placement**).

Resolution 2 seeks the approval of Shareholders for the issue of 5,850,000 Placement Shares to the Non-Related Placement Subscribers (**Non-Related Placement Shares**). Resolution 2 is an ordinary resolution.

3.2 Listing Rule 6.25 (Section 2A)

A summary of Listing Rule 6.25 (Section 2A) is included in Section 2.2 above. The Placement Shares did not fall within any of the exceptions outlined in the Listing Rule 6.25(2) (Section 2A).

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 6.25 (Section 2A). To this end, Resolution 2 seeks shareholder approval to ratify the issue of the Non-Related Placement Shares under and for the purposes of Listing Rule 6.25 (Section 2A).

If Resolution 2, is passed, the Non-Related Placement Shares will be excluded in calculating the Company's 15% limit under Listing Rule 6.25 (Section 2A), effectively refreshing the Company's capacity to issue Equity Securities without shareholder approval over the 12 month period following the date of issue of the Placement Shares (being 2 December 2021).

If Resolution 2 is not passed, the Non-Related Placement Shares will be included in calculating the Company's 15% limit under Listing Rule 6.25 (Section 2A), effectively decreasing the number of Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares (being 2 December 2021).

3.3 Additional information

The following additional information is provided in relation to the issue of the Non-Related Placement Shares:

- (a) a total of 5,850,000 Placement Shares were issued on 2 December 2021 within the 15% limit permitted under Listing Rule 6.25 (Section 2A), without the need for Shareholder approval;
- (b) the Non-Related Placement Shares were issued at an issue price of \$1.00 per Share;
- (c) the Non-Related Placement Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Non-Related Placement Shares were issued to the Non-Related Placement Subscribers, none of whom are a related party of the Company; and
- (e) a total of \$5,850,000 before costs was raised from the issue of the Non-Related Placement Shares. The proceeds from the issue of the Placement Shares are intended to fund the development of the Company's first fitness game, *Dustland Runner* and other fitness metaverse initiatives as well as to fund the costs of the Placement and for general working capital.

3.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 2 in order to reinstate the Company's 15% issuing capacity. This will give the Company the flexibility to issue Equity Securities for the purposes of raising additional working capital, or as payment for goods/services which preserves the Company's cash reserves, if and as considered appropriate.

4 Resolution 3 – Approval of Placement Shares to Animoca

4.1 Overview

As stated in Section 3 above, on 2 December 2021, the Company completed the Placement to raise a total of \$8,000,000 before costs. 2,150,000 of the total 8,000,000 Placement Shares were issued to Animoca, a substantial shareholder of the Company.

Resolution 3 seeks the approval of Shareholders pursuant to Listing Rule 6.44 (Section 2A) for the issue of the 2,150,000 Placement Shares to Animoca arising from their participation in the Placement. Resolution 3 is a **special** resolution.

4.2 Listing Rule 6.44 (Section 2A)

Listing Rule 6.44 (Section 2A) requires shareholder approval to be obtained by way of a special resolution where any entity issues, or agrees to issue, securities to a related party of the Company. Animoca Brands Corporation Limited is a related party of the Company pursuant to the NSX Listing Rules on the basis that it is a substantial shareholder (holding more than 5% of the Shares on issue). As such, the Company requires shareholder approval by way of special resolution under Listing Rule 6.44 (Section 2A) to approve the participation of Animoca in the Placement.

4.3 Additional information

The following additional information is provided in relation to the issue of the Shares to be issued to Animoca:

- (a) a total of 2,150,000 Placement Shares were issued to Animoca;
- (b) Animoca is a related party of the Company pursuant to the NSX Listing Rules on the basis that it is a substantial shareholder (holding more than 5% of the Shares on issue);

- (c) the Placement Shares issued to Animoca at an issue price of \$1.00 per Share, being the same as all other Shares issued under the Placement;
- (d) the Placement Shares issued were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) a total of \$2,150,000 before costs was raised from the issue of the Placement Shares to Animoca. The proceeds from the issue of the Placement Shares are intended to fund the development of the Company's first fitness game, *Dustland Runner* and other fitness metaverse initiatives, as well as to fund the costs of the Placement and for general working capital; and
- (f) the Placement Shares were not issued under an agreement, other than the placement letter that was entered into on the same terms as the Placement Subscribers.

4.4 Directors' recommendation

The Board recommends that Shareholders vote in favour of Resolution 3 in order to reinstate the Company's 15% issuing capacity. This will give the Company the flexibility to issue Equity Securities for the purposes of raising additional working capital, or as payment for goods/services which preserves the Company's cash reserves, if and as considered appropriate.

5 Resolution 4 - Approval to issue MD Performance Rights to Keith Rumjahn

5.1 Overview

Following the Company's successful launch of its DOSE Tokens, the Board undertook a review of Mr Rumjahn's remuneration package in connection with this role as Managing Director of the Company. Following this review, the Board agreed to incorporate a performance-based non-cash incentive component to Mr Rumjahn's remuneration package, details of which are set out in Schedule 1 to this Notice of Meeting.

Accordingly, the Company has agreed, subject to obtaining Shareholder approval, to grant to Mr Rumjahn (or his nominee(s)) up to US\$350,000 worth of performance rights (**MD Performance Rights**), on the terms of conditions described below:

- (a) The MD Performance Rights will be granted under the Company's Securities Plan, a summary of which is set out in Schedule 2.
- (b) The MD Performance Rights will be granted at a deemed price of A\$1.00 per performance right, which is based on the share price at the time of the Board's review, and at an exchange rate of equal to US\$0.74 : A\$1.00 (resulting in a total of 472,976 MD Performance Rights in total).
- (c) The MD Performance Rights will entitle the holder to receive Shares on a one for one basis subject to the satisfaction of the following vesting conditions:

Performance Milestone – Company EBITDA Target	Number of MD Performance Rights
US\$1,500,000	67,568 MD Performance Rights
US\$2,000,000	67,568 MD Performance Rights
US\$2,500,000	67,568 MD Performance Rights
US\$3,000,000	67,568 MD Performance Rights
US\$3,500,000	67,568 MD Performance Rights
US\$4,000,000	67,568 MD Performance Rights

US\$4,500,000	67,568 MD Performance Rights
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The above EBITDA Targets are cumulative and based on audited EBITDA figures of the Company reported in its annual reports and must be achieved by 31 December 2024.

- (d) The MD Performance Rights will not be quoted. The Company will apply to NSX for quotation of Shares issued on vesting and exercise of MD Performance Rights.
- (e) The MD Performance Rights will not be transferable other than as permitted under the Company's Securities Plan.
- (f) The MD Performance Rights have an expiry date of 3 years from the date of grant. The holder may exercise a vested MD Performance Right at any time prior to expiry.
- (g) The Shares to be issued on the exercised of any vested MD Performance Rights will be subject to voluntary escrow for a period of 12 months from the date of grant.

Resolution 4 seeks the approval of shareholders to grant the MD Performance Rights to Mr Rumjahn (or his nominee(s)) under the Securities Plan.

Mr Rumjahn is a related party of the Company by virtue of being a Director of the Company.

This is a **special** resolution. A special resolution is defined under section 9 of the Corporations Act as one that is passed where at least 75% of the shareholders voting vote in favour of the resolution.

5.2 Listing Rule 6.44 (Section 2A)

A summary of Listing Rule 6.44 (Section 2A) is included in Section 4.2 above. Since Keith Rumjahn is a related party of the Company by virtue of being a Director of the Company, the Company requires shareholder approval by way of special resolution under Listing Rule 6.44 (Section 2A) to approve the grant of the MD Performance Shares to Keith Rumjahn (or his nominee(s)).

If Resolution 4 is passed, the Company can grant the MD Performance Rights to Keith Rumjahn (or his nominee(s)).

If Resolution 4 is not passed, the Company will not be able to grant the MD Performance Rights to Keith Rumjahn (or his nominee(s)).

5.3 Additional information

The following additional information is provided in relation to the grant of the MD Performance Rights to Keith Rumjahn (or his nominee(s)):

- (a) the maximum number of MD Performance Rights to be granted will be 472,976;
- (b) Mr Rumjahn is a related party of the Company under section 228 of the Corporations Act and the Listing Rules by virtue of being a Director;
- (c) a summary of the material terms and conditions of the MD Performance Rights is set out in Section 5;
- (d) the Shares to be issued on the exercised of any vested MD Performance Rights will be subject to voluntary escrow for a period of 12 months from the date of grant and otherwise issued on the same terms as and will rank equally in all respects with the Company's existing Shares on issue;
- (e) the MD Performance Rights will be granted for nil cash consideration;
- (f) the Company has determined to grant the MD Performance Rights to Mr Rumjahn for the following reasons:

- (i) the grant of the MD Performance Rights to Mr Rumjahn will align the interests of Mr Rumjahn with those of Shareholders;
 - (ii) the grant of the MD Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Rumjahn; and
 - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the MD Performance Rights on the terms proposed; and
- (g) the current remuneration package for Mr Keith Rumjahn is HKD\$969,228 per annum (approximately A\$180,000) plus the performance-based incentives summarised in Schedule 1, including the MD Performance Rights.

5.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (i) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (ii) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the MD Performance Rights, because the grant of the MD Performance Rights, considered as part of Mr Rumjahn's total remuneration package, is considered to fall within the "reasonable remuneration" exception under section 211 of the Corporations Act given the circumstances of the Company and the position held by Mr Rumjahn as Managing Director of the Company.

5.5 Directors' recommendation

The Board (other than Mr Rumjahn who has a material personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 4.

5.6 Other information

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 4.

6 Resolutions 5, 6 and 7 – Issue of NED Performance Rights to Participating NEDs

6.1 Overview

The Company has agreed, subject to obtaining Shareholder approval, to grant a total of 900,000 performance rights, valued at \$1.00 per right, based on the share price as at 24 August 2021, to Ms Maja McGuire, Mr David Do and Ms Karen Contet (or their respective nominee(s)) (the **Participating NEDs**) (**NED Performance Rights**) as follows:

- (a) 300,000 NED Performance Rights to Ms McGuire;
- (b) 300,000 NED Performance Rights to Mr Do; and

- (c) 300,000 NED Performance Rights to Ms Contet,

The NED Performance Rights will be subject to the terms of conditions described below:

- (a) The NED Performance Rights will be granted under the Company's Securities Plan, a summary of which is set out in Schedule 2.
- (b) Each NED Performance Right will entitle the holder to receive Shares on a one for one basis subject to the satisfaction of the following vesting conditions:
 - (i) 1/3 vesting on 24 August 2022 (being 12 months after the date of appointment of the Participating NEDs);
 - (ii) 1/3 vesting on 24 August 2023 (being 24 months after the date of appointment of the Participating NEDs); and
 - (iii) 1/3 vesting on 24 August 2024 (being 36 months after the date of appointment of the Participating NEDs);.
- (c) The NED Performance Rights will not be quoted. The Company will apply to NSX for quotation of Shares issued on vesting and exercise of NED Performance Rights.
- (d) The NED Performance Rights will not be transferable other than as permitted under the Company's Securities Plan.
- (e) The NED Performance Rights have an expiry date of 3 years from the date of grant. The holder may exercise a vested NED Performance Right at any time prior to expiry.
- (f) The Shares to be issued on the exercise of any vested NED Performance Rights will be subject to voluntary escrow for a period of 12 months from the date of grant.

Resolution 5 seeks the approval of shareholders to grant 300,000 NED Performance Rights to Ms McGuire (or her nominee(s)).

Resolution 6 seeks the approval of shareholders to grant 300,000 NED Performance Rights to Mr Do (or his nominee(s)).

Resolution 7 seeks the approval of shareholders to grant 300,000 NED Performance Rights to Ms Contet (or her nominee(s)).

Each of Resolutions 5, 6 and 7 is a **special** resolution.

6.2 Listing Rule 6.44 (Section 2A)

A summary of Listing Rule 6.44 (Section 2A) is included in Section 4.2 above. Since each of Ms McGuire, Mr Do and Ms Contet is a related party of the Company by virtue of being a Director of the Company, the Company requires shareholder approval by way of special resolution under Listing Rule 6.44 (Section 2A) to approve the grant of the NED Performance Shares to Participating NEDs (or their respective nominee(s)).

If Resolutions 5, 6 or 7 are passed, the Company can grant the NED Performance Rights to Participating NEDs (or their respective nominee(s)).

If Resolutions 5, 6 or 7 are not passed, the Company will not be able to grant the NED Performance Rights to Participating NEDs (or their respective nominee(s)), to the extent that such approval is not obtained.

6.3 Additional information

The following additional information is provided in relation to the grant of the NED Performance Rights to Participating NEDs (or their respective nominee(s)):

- (a) the maximum number of NED Performance Rights to be granted will be 900,000;
- (b) each of the Participating NEDs is a related party of the Company under section 228 of the Corporations Act and the Listing Rules by virtue of being a Director;
- (c) a summary of the material terms and conditions of the NED Performance Rights are set out in Section 6;
- (d) the Shares to be issued on the exercised of any vested NED Performance Rights will be subject to voluntary escrow for a period of 12 months from the date of grant and otherwise issued on the same terms as and will rank equally in all respects with the Company's existing Shares on issue;
- (e) the NED Performance Rights will be granted for nil cash consideration;
- (f) the Company has determined to grant the NED Performance Rights to the Participating NEDs for the following reasons:
 - (i) the grant of the NED Performance Rights to the Participating NEDs will align the interests of the Participating NEDs with those of Shareholders;
 - (ii) the grant of the NED Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Participating NEDs; and
 - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the NED Performance Rights on the terms proposed; and
- (g) the current remuneration package for each of the Participating NEDs comprise:
 - (i) A\$30,000 per annum;
 - (ii) the NED Performance Rights the subject of Resolutions 5, 6 and 7; and
 - (iii) US\$20,000 worth of DOSE Tokens per annum.

6.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (iii) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (iv) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the NED Performance Rights, because the grant of the NED Performance Rights, considered as part of each of the Participating NEDs' total remuneration package, is considered to fall within the "reasonable remuneration" exception under section 211 of the Corporations Act given the circumstances of the Company and the position held by the Participating NEDs in the Company.

6.5 Directors' recommendation

The Board (other than Ms McGuire who has a material personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 5.

The Board (other than Mr Do who has a material personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 6.

The Board (other than Ms Contet who has a material personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 7.

6.6 Other information

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 5, 6 or 7.

7 Resolution 8 – Ratification of Shares to Second Service Provider

7.1 Overview

On 2 December 2021, the Company issued 2,770 Shares at a deemed issue price of \$2.00 per Share using the Company's existing placement capacity under Listing Rule 6.25 (Section 2A) as consideration for services provided by the Second Service Provider (**Second Service Provider Shares**).

Resolution 8 seeks the approval of Shareholders for the issue of the Second Service Provider Shares. Resolution 8 is an ordinary resolution.

7.2 Listing Rule 6.25 (Section 2A)

A summary of Listing Rule 6.25 (Section 2A) is included in Section 2.2 above. The Second Service Provider Shares did not fall within any of the exceptions outlined in the Listing Rule 6.25(2) (Section 2A).

The Company wishes to minimise cash expenditure and 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 6.25 (Section 2A). To this end, Resolution 8 seeks shareholder approval to ratify the issue of the Second Service Provider Shares under and for the purposes of Listing Rule 6.25 (Section 2A).

If this Resolution is passed, the Second Service Provider Shares will be excluded in calculating the Company's 15% limit under Listing Rule 6.25 (Section 2A), effectively refreshing the Company's capacity to issue Equity Securities without shareholder approval over the 12 month period following the date of issue of the Second Service Provider Shares (being 18 March 2022).

If this Resolution 8 is not passed, the Second Service Provider Shares will be included in calculating the Company's 15% limit under Listing Rule 6.25 (Section 2A), effectively decreasing the number of Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Second Service Provider Shares (being 18 March 2022).

7.3 Additional information

The following additional information is provided in relation to the issue of the Second Service Provider Shares:

- (a) a total of 2,770 Second Service Provider Shares were issued on 18 March 2022 within the 15% annual limit permitted under Listing Rule 6.25 (Section 2A), without the need for Shareholder approval;

- (b) the Second Service Provider Shares were issued at a deemed issue price of \$2.00 per Share;
- (c) the Second Service Provider Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Second Service Provider Shares were issued to the Second Service Provider of the Company who is not a related party of the Company; and
- (e) no proceeds were raised from the issue of the Second Service Provider Shares, rather the Second Service Provider Shares were issued to the Second Service Provider as consideration for providing various legal services to the Company.

7.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 8.

8 Resolution 9 – Approval to issue Third Service Provider Shares

8.1 Overview

On 2 December 2021, the Company, via its subsidiary OliveX (HK) Limited, entered into an agreement with the Third Service Provider for the provision of various digital design services to the Company (**Services**). Part of the fees payable by the Company in consideration for the Services comprises the issue 107,719 Shares at a deemed issue price of \$1.90 per Share (**Third Service Provider Shares**).

Resolution 9 seeks the approval of Shareholders for the issue of the Third Service Provider Shares, subject to completion of the Services by the Third Service Provider. Resolution 9 is an ordinary resolution.

8.2 Listing Rule 6.25 (Section 2A)

A summary of Listing Rule 6.25 (Section 2A) is included in Section 2.2 above. The Third Service Provider Shares do not fall within any of the exceptions outlined in the Listing Rule 6.25(2) (Section 2A).

The Company wishes to minimise cash expenditure and 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 6.25 (Section 2A). To this end, Resolution 9 seeks shareholder approval to issue the Third Service Provider Shares under and for the purposes of Listing Rule 6.25 (Section 2A).

If this Resolution is passed, the Third Service Provider Shares will be excluded in calculating the Company's 15% limit under Listing Rule 6.25 (Section 2A), effectively refreshing the Company's capacity to issue Equity Securities without shareholder approval over the 12 month period following the date of issue of the Third Service Provider Shares.

If this Resolution 9 is not passed, the Third Service Provider Shares will be included in calculating the Company's 15% limit under Listing Rule 6.25 (Section 2A), effectively decreasing the number of Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Third Service Provider Shares.

8.3 Additional information

The following additional information is provided in relation to the issue of the Third Service Provider Shares:

- (a) a maximum of 107,719 Third Service Provider Shares will be issued, subject to completion of the Services by the Third Service Provider;

- (b) the Third Service Provider Shares will be issued to the Third Service Provider who is not a related party of the Company;
- (c) the Third Service Provider Shares will be issued at a deemed issue price of \$1.90 per Share;
- (d) the Third Service Provider Shares to be issued will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (e) the Third Service Provider Shares are to be issued to the Third Service Provider who is not a related party of the Company; and
- (f) no proceeds will be raised from the issue of the Third Service Provider Shares, rather the Third Service Provider Shares will be issued to the Third Service Provider as consideration for providing various digital design services to the Company.

8.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 9.

Definitions

\$ means Australian dollars.

Animoca means Animoca Brands Corporation Limited.

AWST means Australian Western Standard Time as observed in Perth, Western Australia.

Board means the board of Directors.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that NSX declares is not a business day.

Chair means the chairperson of the Meeting.

Company means OliveX Holdings Limited (ACN 631 675 986).

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

Director means a director of the Company.

DOSE Token means the ERC-20 token launched by the Company's wholly-owned subsidiary, OliveX (BVI) Limited.

Equity Security has the meaning given in the Listing Rules, and includes a Share, an option, a right to a Share or option, a convertible security and any security that NSX decides to classify as an Equity Security.

Explanatory Statement means this explanatory statement (including all section references, definitions, schedules, attachments and similar components within this document) accompanying the Notice.

First Service Provider means Chan Wing Kai.

First Service Provider Shares has the meaning given to that term in Section 2.

Listing Rules means the official listing rules of NSX.

MD Performance Rights has the meaning given to that term in Section 5.

Meeting means the general meeting convened by this Notice.

NED Performance Rights has the meaning given to that term in Section 6.

Notice means this document (including the Explanatory Statement and Proxy Form) or the notice of general meeting section of this document (as the context requires).

NSX means NSX Limited (ACN 008 624 691) or the financial market operated by NSX Limited, as the context requires.

Placement has the meaning given to that term in Section 3.

Placement Shares has the meaning given to that term in Section 3.

Placement Subscribers has the meaning given to that term in Section 3.

Proxy Form means the proxy form accompanying the Notice.

Resolution means a resolution set out in the Notice.

Second Service Provider means Gildergrove Legal Pty Ltd as trustee for the PLC Family Trust.

Second Service Provider Shares has the meaning given to that term in Section 7.1.

Section means a section in the Notice.

Securities Plan means the Company's employee securities incentive plan, a summary of which is set out in Schedule 2.

Share means a fully paid ordinary share in the capital of the Company.

Third Service Provider means Concept Art House Inc.

Third Service Provider Shares has the meaning given to that term in Section 6.

Schedule 1 – Performance based incentives for Keith Rumjahn

1 EBITDA-based Performance Incentives

Performance Milestone – Company EBITDA Target	Cash bonus	MD Performance Rights	DOSE Tokens
US\$1,500,000	US\$100,000	US\$50,000	US\$50,000
US\$2,000,000	US\$100,000	US\$50,000	US\$50,000
US\$2,500,000	US\$100,000	US\$50,000	US\$50,000
US\$3,000,000	US\$100,000	US\$50,000	US\$50,000
US\$3,500,000	US\$100,000	US\$50,000	US\$50,000
US\$4,000,000	US\$100,000	US\$50,000	US\$50,000
US\$4,500,000	US\$100,000	US\$50,000	US\$50,000
TOTAL	US\$700,000	US\$350,000	US\$350,000

Notes:

- (a) Number of MD Performance Rights will be based on A\$1.00 and an exchange rate equal to US\$0.74 : A\$1.00;
- (b) Number of DOSE Tokens will be based on a deemed price equal to the volume weighted price of DOSE Tokens for the 30 days prior to the date of vesting;
- (c) All MD Performance Rights will be granted under the terms of the Company's Securities Plan;
- (d) All MD Performance Rights and DOSE Tokens will have an expiry date of 3 years from date of grant or transfer (as applicable);
- (e) All Shares issued upon exercise of MD Performance Rights and all DOSE Tokens transferred under this clause 1 of Schedule 1 will be subject to an escrow period of 1 year from the date of grant or transfer (as applicable); and
- (f) EBITDA Targets are cumulative and based on audited EBITDA figures of the Company and must be achieved by 31 December 2024.

2 Token Exchange-based Performance Incentives

- 2.1 Subject to paragraph 2.3 below, 37,500,000 DOSE Tokens to be transferred upon the Company successfully listing its DOSE Tokens on a major Centralised Exchange (**Initial Listing Exchange**).
- 2.2 Subject to paragraph 2.3 below, up to 25,000,000 DOSE Tokens to be transferred as follows:
 - (a) 12,500,000 DOSE Tokens to be transferred upon the Company successfully listing its DOSE Tokens on a top 30 cryptocurrency spot exchange published by CoinMarketCap, other than the Initial Listing Exchange (Subsequent Listing Exchange); and
 - (b) a further 12,500,000 DOSE Tokens to be transferred upon the Company successfully listing its DOSE Tokens on a top 30 cryptocurrency spot exchange published by CoinMarketCap, other than the Initial Listing Exchange and the Subsequent Listing Exchange.
- 2.3 All DOSE Tokens transferred under this clause 2 of Schedule 1 will be subject to an escrow period of 1 year from the date of transfer.

Schedule 2 – Securities Plan

1 Overview

The Company's employee securities incentive plan (**Securities Plan**) was adopted by the Company on 26 November 2020. Under the Securities Plan, the Board may offer eligible persons the opportunity to subscribe for such number of Securities in the Company as the Board may decide and on the terms and conditions set out in the Securities Plan. Some of the key terms of the Securities Plan have been set out below.

2 Eligible Participant

An eligible participant means a person that is an "eligible participant" (as that term is defined in ASIC Class Order [CO 14/1000]) in relation to the Company or an Associated Body Corporate (as that term is defined in ASIC Class Order [14/1000]) and has been determined by the Board to be eligible to participate in the Securities Plan from time to time.

3 Purpose

The purpose of the Securities Plan is to assist in the reward, retention and motivation of eligible participant, link the reward of eligible participant to Shareholder value creation and align the interests of eligible participant with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to eligible participant to receive an equity interest in the Company in the form of Performance Rights or Options (collectively, the **Awards**).

4 Administration

The Securities Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Securities Plan in its sole and absolute discretion. The Board may delegate its powers and discretion.

5 Eligibility, Invitation and Application

The Board may from time to time determine that an eligible participant may participate in the Securities Plan and make an invitation to that Eligible Participant to apply for Awards on such terms and conditions as the Board decides. On receipt of an Invitation, an Eligible Participant may apply for the Awards 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. 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.

6 Grant of Securities

The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Awards, subject to the terms and conditions set out in the invitation, the Securities Plan and any ancillary documentation required.

7 Award Terms

Each 'Award' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Securities Plan. Prior to an Award being exercised, a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Award by virtue of holding the Award. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with an Award that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to an Award that has been granted to them.

8 Vesting of Awards

Any vesting conditions applicable to the grant of Awards 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 Awards have vested. Unless and until the vesting notice is issued by the Company, the Awards will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to an Award are not satisfied and/or otherwise waived by the Board, that Award will lapse.

9 Exercise of Awards

To exercise an Award, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Awards (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

The Participant may elect not to be required to provide payment of the exercise price for the number of Awards specified in a notice of exercise, but that on exercise of those Awards the Company will transfer or issue to the Participant that number of Shares as are equal in value to the difference between the total Exercise Price otherwise payable for the Awards on the Awards being exercised and the then market value of Shares at the time of exercise (determined as the volume weighted average of the prices at which Shares were traded on the NSX during the 5 trading-day period immediately preceding the exercise date) calculated in accordance with the following formula:

$$S = A \times \frac{(MSP - EP)}{MSP}$$

Where:

- **S** is the Number of Shares to be issued on exercise of the Awards;
- **A** is the Number of Awards;
- **MSP** is the Market value of the Shares (calculated using the volume weighted average of the prices at which Shares were traded on the NSX during the 5-trading day-period immediately preceding the exercise date); and
- **EP** is the Exercise Price.

If the difference between the total Exercise Price otherwise payable for the Awards on the Awards being exercised and the then market value of Shares at the time of exercise (calculated in accordance with the formula above) is zero or negative, then a holder will not be entitled to use the cashless exercise facility.

10 Delivery of Shares

As soon as practicable after the valid exercise of an Award 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 Awards held by that Participant.

11 Forfeiture of Awards

Where a Participant who holds Awards ceases to be an Eligible Participant or becomes insolvent, all unvested Awards will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Awards to vest. Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Awards held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Securities Plan, any Awards which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date and any Awards which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

12 Change of Control

If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Awards will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

13 Rights Attaching to Shares

All Shares issued under the Securities Plan or issued or transferred to a Participant upon the valid exercise of an Award, ("**Plan Shares**") will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

14 Disposal restrictions

If the invitation provides that any Plan Shares 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.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share or take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

15 Award Adjustments

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 Awards will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. 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 holder of Awards is entitled, upon exercise of the Awards, to receive an allotment 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 Awards are exercised. Unless otherwise determined by the Board, a holder of Awards does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

16 Participation in New Issues

There are no participation rights or entitlements inherent in the Awards and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Awards without exercising the Awards.

17 Amendments

Subject to the following paragraph, the Board may at any time amend any provisions of the Securities Plan, including (without limitation) the terms and conditions upon which any Securities have been granted under the Securities Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

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.

18 Plan duration

The Securities Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Securities Plan for a fixed period or indefinitely, and may end any suspension. If the Securities Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

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.



THE LIVE MARKETING PLATFORM FOR HEALTH AND FITNESS

ACN 631 675 986

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

OliveX Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND*

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150; or
Level 12, 680 George Street, Sydney NSW 2000

*During business hours Monday to Friday



ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (WST) on Sunday, 22 May 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR PARTICIPATE INANCE.**

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of OliveX Holdings Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am (WST) on Tuesday, 24 May 2022 at Level 1, 50 Kings Park Road, West Perth WA 6005** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of prior issue of First Service Provider Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Approval of Third Service Provider Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Approval of Placement Shares to Animoca	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Approval to issue MD Performance Rights to Keith Rumjahn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5 Issue of NED Performance Rights to Maja McGuire	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 Issue of NED Performance Rights to David Do	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Issue of NED Performance Rights to Karen Contet	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Ratification of prior issue of Second Service Provider Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

OLX PRX2201B