

**LiveTiles Limited**  
2 Riverside Quay  
Southbank VIC 3006  
ACN: 066 139 991

<https://livetilesglobal.com/>



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**LIVETILES LIMITED**

**ACN 066 139 991**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**EXPLANATORY STATEMENT | PROXY FORM**

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**TIME:** 10 am (AEST)

**DATE:** Monday, 5 September 2022

**VENUE:** **In-person:** Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000  
**Virtual:** Virtual meeting, accessible online

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

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## IMPORTANT INFORMATION

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### Venue and Voting Information

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The Extraordinary General Meeting of the Shareholders to which this Notice of Extraordinary General Meeting (**Notice**) relates will be held at 10 am (AEST) on Monday, 5 September 2022, as a hybrid meeting, being a combination of an in-person meeting and a virtual meeting (which will be broadcast as a live webinar) (**Meeting**).

### In-person attendance and voting

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To vote in person, Shareholders are invited to attend the Meeting to be held at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000 on the date set out above.

LiveTiles Limited (**LiveTiles** or the **Company**) will provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

### Virtual attendance and voting

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If you are a Shareholder and you wish to virtually attend the Meeting (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:

[https://us02web.zoom.us/webinar/register/WN\\_Mn0mxmQUC7Gm-WTPpufQ](https://us02web.zoom.us/webinar/register/WN_Mn0mxmQUC7Gm-WTPpufQ)

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the Meeting.

Shareholders will be able to vote and ask questions virtually. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to the Company Secretary at least 48 hours before the Meeting.

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

Shareholders who wish to vote virtually on the day of the Meeting will need to login to the Automic website (<https://investor.automic.com.au/#/home>) with their username and password.

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.

### ***How do I create an account with Automic?***

To create an account with Automic, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

### ***I have an account with Automic, what are the next steps?***

Shareholders who have an existing account with Automic (Note: with a username and password) are advised to take the following steps to attend and vote virtually on the day of the Meeting:

1. Login to the Automic website (<https://investor.automic.com.au/#/home>) using your username and password.
2. **(Registration on the day)** If registration for the virtual meeting is open, click on 'Meeting open for registration' and follow the steps.

**(Live voting on the day)** If live voting for the virtual meeting is open, click on 'Meeting open for voting' and follow the steps.

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

## **Your vote is important**

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The business of the Meeting affects your shareholding and your vote is important.

## **Voting by proxy**

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To vote by proxy, please use one of the following methods:

Online	<p>Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. 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</p>
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	<a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
By post	Complete and sign the enclosed Proxy Form and return the form by post to Automic, GPO Box 5193, Sydney NSW 2001
By hand	Complete and sign the enclosed Proxy Form and return the form by hand to Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

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

In accordance with section 249L of the *Corporations Act 2001* (Cth) (**Corporations Act**), Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then each proxy may exercise one-half of the votes.

#### **Proxy vote if appointment specifies way to vote**

Section 250BB(1) of the *Corporations Act* provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands (if applicable), but if the proxy does so, the proxy must vote that way (i.e. as directed);
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution set out in this Notice (**Resolution**), the proxy must not vote on a show of hands (if applicable);
- if the proxy is the chair of the meeting (**Chair**) at which the Resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

#### **Transfer of non-chair proxy to Chair in certain circumstances**

Shareholders and their proxies should be aware that section 250BC of the *Corporations Act* provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- the appointed proxy is not the Chair of the meeting;
- at the meeting, a poll is duly demanded on the Resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the Meeting; or

- the proxy does not vote on the Resolution,

the Chair of the meeting is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at the Meeting.

The Proxy Form has been enclosed. Please read all instructions carefully before completing the Proxy Form.

### **Undirected proxies**

If the Chairperson is your proxy and you do not direct the way the Chairperson is to vote, then by signing and returning the Proxy Form you will be expressly authorising the Chairperson to vote as the Chairperson sees fit in respect of the Resolution. The Chairperson intends to vote undirected proxies in favour of the Resolution.

### **Voting will be by way of a poll**

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Voting on the Resolution proposed will be conducted by a poll.

### **Voting eligibility**

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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 10am (AEST) on Saturday, 3 September 2022.

### **Power of Attorney**

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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 power of attorney has already provided it to the Share Registry.

### **Corporate Representatives**

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

### **Shareholder enquiries**

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Shareholders are encouraged to reach out to LiveTiles with any questions about the Meeting by calling 1300 631 719 (within Australia) or +61 3 9415 4110 (outside Australia) or emailing [ir@livetilesglobal.com](mailto:ir@livetilesglobal.com).

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## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

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Notice is hereby given that an Extraordinary General Meeting of Shareholders of LiveTiles Limited ACN 066 139 991 will be held 10 am (AEST) on Monday, 5 September 2022 as a hybrid meeting, being a combination of an:

- in-person meeting held at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000; and
- a virtual meeting via an online platform,

**(Meeting or Extraordinary General Meeting).**

The Explanatory Statement to this Notice of Meeting provides additional information on the Resolution to be considered at the Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

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 10am (AEST) on Saturday, 3 September 2022.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

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## Items of business

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### 1. RESOLUTION 1 – APPROVAL OF THE REMOVAL OF THE COMPANY FROM THE ASX OFFICIAL LIST

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

*“That, for the purposes of ASX Listing Rule 17.11, and for all other purposes, the Shareholders approve the removal of LiveTiles Limited (the **Company**) from the Official List of the ASX, and that the Directors of the Company be authorised to do all things reasonably necessary to effect the removal of the Company from the Official List of the ASX.”*

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**By order of the Board**

**Company Secretary**

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## EXPLANATORY STATEMENT

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This Explanatory Statement forms part of the Notice and has been prepared for the information of the Shareholders in connection with the business to be conducted at the Meeting to be held at 10 am (AEST) on Monday, 5 September 2022 at Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000 and virtually.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolution in this Notice (Resolution). The Directors recommend Shareholders read the Notice including this Explanatory Memorandum in full before making any decisions relating to the Resolution.

If you are in any doubt about what to do in relation to the Resolution contemplated in this Notice including in this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor. Full details of the business to be considered at the Meeting are set out below.

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### 1. **RESOLUTION - APPROVAL OF THE REMOVAL OF THE COMPANY FROM THE ASX OFFICIAL LIST**

LiveTiles has applied to Australian Securities Exchange (**ASX**) to be removed from the ASX Official List under Listing Rule 17.11 (**Delisting**). As is its usual practice in these circumstances, ASX has imposed a requirement under ASX Listing Rule 17.11 and ASX Guidance Note 33 'Removal of Entities From the ASX Official List', that LiveTiles obtain Shareholder approval of its Delisting.

Resolution 1 (the **Resolution**) seeks the required Shareholder approval to the Delisting under and for the purposes of the ASX Listing Rules.

The reasons for the proposed Delisting and the potential consequences of the proposed Delisting are set out below. The consequences if the Resolution is not passed are also provided below.

#### 1.1 **Conditional 'in-principle' approval for delisting**

The formal application to the ASX requesting the removal of the Company from the Official List of the ASX pursuant to ASX Listing Rule 17.11 follows the Company obtaining 'in-principle' advice from ASX. ASX has advised that it would be likely to grant such a request and remove the Company from the Official List of the ASX on a date to be determined by ASX, subject to compliance with the following conditions:

- (a) The request for removal of the Company from the Official List of ASX is approved by a Special Resolution of Shareholders of the Company (requiring the approval of at least 75% of the votes cast on the Resolution).
- (b) The Notice of Meeting seeking Shareholder approval for the Delisting must include, in form and substance satisfactory to ASX, the following:
  - (i) a timetable of key dates, including the time and date at which the Company will be removed from ASX if that approval is given;



- (ii) a statement to the effect that the removal will take place no earlier than one month after Shareholder approval is obtained;
  - (iii) a statement to the effect that if Shareholders wish to sell their shares on ASX, they will need to do so before the Company is removed from the Official List of ASX; and if they do not, details of the processes that will exist after the Company is removed from the Official List of ASX to allow a Shareholder to dispose of their holdings and how they access those processes; and
  - (iv) the information prescribed in section 2.11 of ASX Guidance Note 33.
- (c) The Company release the full terms of ASX's decision to the market upon making a formal application to ASX to remove the Company from the official list of ASX (which the Company has done by publishing its announcement on 2 August 2022).

The Company intends to comply in full with these conditions.

The Resolution seeks the required Shareholder approval to the Delisting under and for the purposes of the ASX Listing Rules. If the Resolution is passed, the Company will be able to proceed with the Delisting.

The Company will seek to maintain its listing on ASX for a period of at least one month after the date of the Meeting. Accordingly, the Company has requested that the nominated time and date for the Company's removal from the Official List of ASX will be close of trading, Sydney time, on Friday, 7 October 2022, subject to approval by Shareholders at the Meeting being held on 5 September 2022. Should there be any delays to the Meeting, the Company will continue to be listed for at least one month from the date immediately following Shareholder approval of the Resolution at the Meeting.

## 1.2 Reasons for, and advantages of, the proposed Delisting

- (a) Reasons for seeking removal from the ASX Official List

The Delisting is considered by the Board to be in the best interests of the Company for the reasons outlined below. The Board considers the several benefits of delisting outweigh the benefits associated with remaining listed.

- (i) **Company valuation:** The Board considers that the trading price of the Company's shares in recent years implies a valuation that has been (and remains) consistently and materially lower than the valuations of unlisted companies of a comparable nature and stage to LiveTiles. The Board is confident that the Company's valuation has a greater prospect of growing towards the Board's assessment of fair value as an unlisted company. In addition, the Company's undervalued share price has flow-on consequences as set out in paragraphs 1.2(a)(ii) to 1.2(a)(iv) below.
- (ii) **Capital raising:** Whilst LiveTiles is well funded and has no intention to raise equity capital in the near term, if the Company seeks to raise further growth capital in the future whilst listed on ASX, this would likely

impose a higher dilutionary cost on non-participating Shareholders than if the Company was more fairly valued. The Board also considers that the Company will have access to a much broader universe of technology-focused, global institutional investors as an unlisted company including those who are unable to invest in ASX-listed companies due to investment mandates, or are unwilling to invest in ASX-listed companies). It is important to note that there is no certainty that additional funding will be obtained by the Company, or obtained within a particular timeframe or on favourable terms.

- (iii) **Strategic and corporate opportunities:** The Board considers that the Company will have greater flexibility to pursue and execute value-enhancing strategic opportunities and corporate transactions as an unlisted company.
- (iv) **Employees:** The volatility in the Company's share price and (in the Board's opinion) the disconnect between the Company's share price and its fair value have impacted the Company's ability to attract high quality employees.
- (v) **Low liquidity:** Notwithstanding the Company's ASX listing, trading in the Company's shares has been relatively illiquid which has contributed to high volatility in the Company's share price. Low liquidity has also limited the Company's ability to secure broad institutional ownership. Further, low trading liquidity and the associated volatility has the potential to adversely impact capital markets transactions. Details of the Company's share register composition are set out in section 1.2(b) below. Delisting the Company could facilitate greater flexibility to pursue and execute value-enhancing strategic opportunities and corporate transactions as an unlisted company. These could in turn provide improved exit opportunities for existing shareholders.
- (vi) **Product Strategy:** The Company has an opportunity to rationalise and reposition its portfolio of software products (some of which have been acquired) to drive incremental sales growth and strategic value over the medium term. The Board believes that pursuing this strategy whilst under the pressure of quarterly financial reporting cycles may lead to increased volatility in the Company's share price.
- (vii) **Costs:** The Company believes that the ongoing administrative, compliance and direct costs associated with the Company's ASX listing are disproportionate to the benefits of remaining listed. The key costs associated with the Company's listing include:
  - annual listing fees;
  - ASX fees payable when additional capital is raised;
  - fees for specialist advisers including legal fees;
  - Share registry costs;

- higher insurance costs; and
- management time associated with quarterly financial reporting cycles.

As a direct consequence of Delisting, the Company estimates it would generate cost savings of approximately AU\$730,000 per year in connection with the removal or reduction of the above costs.

In addition to the costs set out above, the Company incurs the substantial further implicit cost of senior management and corporate staff devoting time to ASX-related matters (estimated to be in excess of \$830,000 per year). As an unlisted company, these resources could instead be diverted to more value-enhancing activities.

(b) Share register composition

Holding ranges	Holders	Total shares	% Issued share capital
Above 0 up to and including 1,000	1,217	293,727	0.03%
Above 1,000 up to and including 5,000	3,088	9,008,672	0.98%
Above 5,000 up to and including 10,000	1,703	13,798,022	1.49%
Above 10,000 up to and including 100,000	3,658	128,030,281	13.87%
Above 100,000	724	772,090,604	83.63%
<b>Totals</b>	<b>10,390</b>	<b>923,221,306</b>	<b>100.00%</b>

As displayed above, as at 28 July 2022 (being the date immediately before the trading halt), the Company had 10,390 Shareholders, of which 5,232 Shareholders had holdings with a market value of less than \$500, while 8,263 Shareholders had holdings with a market value of less than \$2,000 (based on the closing share price of \$0.059 as at 28 July 2022).

### 1.3 Potential Disadvantages of Delisting

The Board has considered the potential disadvantages and risks associated with Delisting, which include the following:

- (a) **Future Funding:** The Board believes that following Delisting, the Company will have greater prospects to access growth capital on more favourable terms than would be available if the Company was to remain listed on ASX.

However, there is no certainty that additional funding will be obtained, or obtained within a particular timeframe or on favourable terms.

- (b) **Impact on lending arrangements:** The Company and its subsidiaries have previously signed a Facility Agreement and related security agreements with 1V Venture Credit Trusco Pty Ltd ACN 631 507 947 as trustee of the 1V Venture Credit Trust (**OneVentures**) (**Facility Agreement**). Under the current Facility Agreement, the Company may draw down up to \$10 million as both a term loan and convertible note (where \$4 million of the convertible notes are capable of conversion to ordinary shares in the Company at a conversion price of 20 cents per share). Further, if the convertible notes are repaid early, OneVentures will be granted options in their place to subscribe for ordinary class shares, which have an exercise price of 20 cents per share, and an expiry date being the current maturity date of the convertible notes. To date, the Company has drawn \$6 million (being \$3.6 million as a term loan and \$2.4 million in convertible notes), and must draw the second tranche of \$4 million by 27 September 2022 if it wishes to access those funds.

The Delisting of the Company may constitute a technical event of default under the terms of the Facility Agreement unless the default is waived by OneVentures. To date, the Company and OneVentures have reached an in-principle agreement that OneVentures will consent to the Delisting (and waive any event of default), subject to the following changes being made to the current Facility Agreement (and related transaction documents as required) in a form mutually agreed between the parties:

- (i) The Company can no longer draw down the undrawn \$4 million second tranche loan (limiting the entire facility to \$6 million).
- (ii) The current convertible notes will instead convert to a term loan and be repayable as such on the same date as their current maturity date.
- (iii) In place of the convertible notes (and options) granted under the current Facility Agreement, OneVentures will be granted a \$1.5 million warrant (**Tranche 1 Warrant**) which will provide (amongst other terms) for OneVentures to subscribe for shares in the Company at an exercise price of 10 cents per share. The Tranche 1 Warrant will have an exercise period of 5 years with a minimum aggregate return to be guaranteed to OneVentures of no less than \$1 million, payable on the earlier of an exit event or the end of the warrant exercise period. If the Company raises capital during the warrant exercise period at a share price which is less than the 30 day volume weighted average price of the Company's shares measured as at the day prior to the announcement of the proposed Delisting, then the exercise price of the warrants will be adjusted to be the lesser of the then current exercise price or a 20% premium to the price per share as part of the capital raising.
- (iv) In addition to the Tranche 1 Warrant, if the Company has not raised capital of at least \$10 million within 24 months from the date of Delisting, then on that date, OneVentures will be granted a further

warrant of \$900,000 (**Tranche 2 Warrant**). The Tranche 2 Warrant will be on the same terms as the Tranche 1 Warrant except that the exercise price will be \$0.08 per share and the minimum return guarantee will not apply.

- (v) OneVentures will be granted a standard Board observer right during the time that moneys remain unpaid under the Facility Agreement.
- (vi) A further financial covenant will be inserted into the Facility Agreement relating to the minimum cash or cash equivalent balance which the Company must maintain, which will cease to apply once the Company raises at least \$10 million in private funding with a lead investor contributing at least \$5 million.

The Company anticipates finalising the required amendments to the Facility Agreement with OneVentures prior to the Meeting, with any amendments contingent on Shareholder approval of the Delisting. Should Shareholders not approve the Delisting, the current arrangements with OneVentures will continue without any amendment.

Should the Delisting proceed, the above proposed changes to the arrangements with OneVentures will result in less capital being available under the facility. It will also result in the reduction of the exercise price payable by OneVentures to subscribe for Shares in the Company, with the Company also having to guarantee a minimum return to OneVentures for the Tranche 1 Warrant. The Board considers however that these amended terms, although less favourable to the Company, are outweighed by the benefits of Delisting as outlined in section 1.2 above.

- (c) **Regulation after Delisting:** The Board notes that following the Delisting, as further discussed in section 1.4(g) of this Explanatory Memorandum, the Company will be an 'unlisted disclosing entity' if it has at least 100 members, meaning that it will continue to have continuous disclosure obligations under the Corporations Act, including, but not limited to, the requirement to conduct an annual audit and associated half yearly review. Based on the number of Shareholders in the Company as at 18 July 2022 (as set out in section 1.2(b) above) the Company is likely to be an 'unlisted disclosing entity' following the Delisting as long as it has at least 100 members. However, the ASX Listing Rules will no longer apply to the Company if it proceeds with the Delisting. As such, the reduction of obligations associated with a listing on ASX may include relief from some reporting and disclosure requirements to regularly and periodically disclose financial information, materially adverse events and other information under the ASX Listing Rules (although these will still be governed by the Corporations Act); removal of certain restrictions on the issue of Shares (such as the inability of the Company to issue in excess of 15% of its capital in any 12-month period without Shareholder approval) and certain restrictions on transactions with related parties (although these will still be governed by the Corporations Act); requirements concerning significant changes to the Company's activities; and relief from requirements to comply with ASX Corporate Governance Principles and Recommendations.

The absence or reduction of continued restrictions in these areas may be perceived to be a disadvantage by some Shareholders, particularly minority Shareholders. Acknowledging the differences in regulatory differences, the Directors believe the Delisting will not result in any substantial diminution of the protection for minority Shareholders afforded by the Corporations Act as Shareholders will still have broad protections provided by the Corporations Act such as in relation to related party transactions, takeover restrictions, financial reporting obligations and holding annual general meetings and an ability to bring an action under Chapter 2F.1 of the Corporations Act (discussed further in section 1.5 below).

The Directors will remain subject to directors' duties under the Corporations Act, including to act in good faith in the best interests of the Company and for a proper purpose.

- (d) **Preferred Stock:** Following Delisting, new investors may request that they be issued with preferred stock as is customary for unlisted companies. Preferred stock may have special rights attached to it, including, for example, conversion rights, pre-emptive rights regarding share issues and share transfers, anti-dilution rights, drag along rights, rights to Board seats, preferential rights on dividends or on a liquidity event, including a sale of the Company, and/or enhanced voting or negative control rights over the Company. Under the Constitution, the Directors have discretion as to whether to agree to any such issuances, and if the rights attached to any preferred stock proposed to be issued are not set out in the Constitution, such rights must also be approved by Special Resolution of the Company, pursuant to section 254A(2) of the Corporations Act.

#### 1.4 Consequences of Delisting

If the Resolution is passed, LiveTiles will proceed with the Delisting. The Shares may continue to be traded on ASX up until the Suspension Date, after which trading will be suspended until the Delisting Date.

If the Company is removed from the Official List of the ASX, some of the key effects for the Company and its Shareholders include:

- (a) Shareholders will have their CHESS holdings converted to the certificated sub-register on the Company's register. No action will be required by Shareholders to effect this conversion.
- (b) The Company's Shares will no longer be quoted on the ASX and will no longer be traded on the ASX;
- (c) The Company's Shares will only be capable of sale via off-market private transactions which will require the Company's Shareholders to identify and agree terms with potential purchasers of the Company's Shares in accordance with the Company's Constitution;
- (d) As an unlisted public company, the Company will no longer be able to raise capital from the issue of securities to the public by means of limited disclosure fundraising document. Should the Company seek to raise capital following Delisting, it will be required to offer shares pursuant to a full prospectus or by



way of a placement to sophisticated and institutional investors (to whom such disclosure is not required);

- (e) For as long as the Company has at least 50 members the Company will remain subject to the "takeovers" provisions of the Corporations Act;
- (f) The ASX Listing Rules and ASX Corporate Governance Principles and Recommendations will no longer be applicable to the Company. The Company will still be governed by the Corporations Act;
- (g) For as long as the Company has at least 100 members it will be classed as an "unlisted disclosing entity" under the Corporations Act and therefore be subject to the "continuous disclosure" obligations in section 675 of the Corporations Act which are substantively the same as those imposed under section 674 of the Corporations Act and ASX Listing Rule 3.1. The Company will still provide disclosure to Shareholders of material matters in accordance with the Corporations Act on the Company's website. The Company will also continue to lodge annual and interim financial statements (audited and auditor-reviewed, respectively) in accordance with the Corporations Act;
- (h) The Company's Constitution and, therefore, Shareholders' rights will remain unchanged immediately following Delisting, such that Shareholders will continue to have the right to:
  - (i) receive notices of meetings and other notices issued by the Company;
  - (ii) exercise voting rights attached to shares; and
  - (iii) receive dividends payable by the Company from time to time; and
- (i) A reduction of obligations associated with a listing on ASX, which may potentially include relief from some reporting and disclosure requirements, reduction of restrictions on certain issue of shares by the Company and requirements concerning significant changes to the Company's activities.

The Company notes that Shareholders will be given an opportunity to sell their Shares in the one-month period between the date of Shareholder approval for the Delisting and the Delisting Date in accordance with the conditions for Delisting noted in section 1.1 above. Following the Delisting, the Company's Shareholders will be able to dispose of their shareholdings in private transactions, in accordance with the Company's Constitution and the Corporations Act. Following Delisting, the Board will consider implementing a share buy-back subject to availability of capital.

## **1.5 Remedies available to Shareholders**

In circumstances where a Shareholder considers the removal from the Official List of ASX to be contrary to the interests of Shareholders as a whole or oppressive to, unfairly prejudicial to, or unfairly discriminatory against a Shareholder or group of Shareholders, that Shareholder may apply to the court for an order under Part 2F.1 of the Corporations Act. Under section 233 of the Corporations Act, the court can make any order that it considers appropriate in relation to the Company, including an order that

the Company be wound up or an order regulating the conduct of the Company's affairs in the future.

In circumstances where a Shareholder considers the removal from the Official List of ASX involves 'unacceptable circumstances', that Shareholder may apply to the Takeovers Panel for a declaration of unacceptable circumstances and other orders under Part 6.10 Division 2 Subdivision B of the Corporations Act (refer also to ASX Guidance Note 1: Unacceptable Circumstances issued by the Takeovers Panel). Under section 657D of the Corporations Act, if the Takeovers Panel has declared circumstances to be unacceptable, it may make any order that it thinks appropriate to protect the rights or interests of any person or group of persons, where the Takeovers Panel is satisfied that those rights or interest are being affected, or will be or are likely to be affected, by the circumstances.

## **1.6 Consequences if Delisting Resolution is not passed**

If the Resolution is not passed, unless a subsequent proposed Delisting is approved by Shareholders or ASX determines that the Company's securities should no longer be listed, LiveTiles will not be able to proceed with the Delisting, the Shares will remain listed on ASX and the Company and its Shareholders will not receive the anticipated benefits referred to in section 1.2 above.

## **1.7 Indicative timetable**

The proposed timetable for the Delisting (assuming the Resolution is passed by Shareholders at the Meeting) is set out below. This timetable is indicative only and subject to change by the Company or ASX.

The proposed timetable for the satisfaction of conditions and the expected date of removal of the Company from the Official List are as follows:

<b>Event</b>	<b>Date</b>
Announcement of Proposal to Delist	Tuesday, 2 August 2022
Notice of Meeting seeking securityholder approval of the Delisting dispatched	Friday, 5 August 2022
Last time and date by which the proxy form for the Meeting can be lodged	10am (AEST) on Saturday, 3 September 2022, being not later than 48 hours before the commencement of the Meeting
Time and date for determining eligibility to vote at the Meeting	10am (AEST) on Saturday, 3 September 2022]
Meeting to approve the Delisting	Monday, 5 September 2022
Results of Meeting announced to market	Immediately after Meeting



Event	Date
Suspension Date (date on which Shares are suspended from trading on ASX, subject to Shareholder and ASX approval)	Thursday, 6 October 2022 (suspension to commence after close of trading on this date)
Delisting Date (date on which Delisting is expected to take effect)	Friday, 7 October 2022

### **1.8 Board Recommendation and Chairperson's voting intention**

The Board unanimously recommend that Shareholders vote in favour of the Resolution.

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## GLOSSARY

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**\$** means Australian dollars.

**AEST** means Australian Eastern Standard Time as observed in Sydney, New South Wales, Australia.

**ASIC** means the Australian Securities & Investments Commission.

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

**ASX Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the Official List of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Board** means the current board of directors of the Company.

**Chair** or **Chairperson** means the chair of the Meeting.

**Company** or **LiveTiles** means LiveTiles Limited (ACN 066 139 991).

**Constitution** means the Company's constitution.

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

**Delisting** means removal of the Company from the Official List of ASX.

**Delisting Date** means the date on which Delisting is expected to take effect.

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement forming part of this Notice.

**Extraordinary General Meeting** or **Meeting** means the meeting convened by the Notice.

**Facility Agreement** has the meaning given in section 1.3(b) of the Explanatory Statement.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**OneVentures** means 1V Venture Credit Trusco Pty Ltd ACN 631 507 947 as trustee of the 1V Venture Credit Trust.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolution** means the special resolution to approve the Delisting to be considered at the Meeting and as set out in this Notice.

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

**Share Registry** means Automic Registry Services.

**Shareholder** means a registered holder of a Share.

**Special Resolution** means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the Meeting.

**Tranche 1 Warrant** has the meaning given in section 1.3(b)(iii) of the Explanatory Statement.

**Tranche 2 Warrant** has the meaning given in section 1.3(b)(iv) of the Explanatory Statement.

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## PROXY VOTING FORM

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# Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by **10:00am (AEST) on Saturday, 3 September 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

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

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](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

**All enquiries to Automic:**

#### PHONE:

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

