

SCOUT SECURITY LIMITED
(ACN: 615 321 189)

NOTICE OF ANNUAL GENERAL MEETING – 14 NOVEMBER 2024

Notice is hereby given that Scout Security Limited (the “Company” or “Scout”) will hold its Annual General Meeting virtually at 11:00am (AEDT) on Thursday, 14 November 2024 for the purpose of transacting the business set out in this Notice.

DATED 10 October 2024

By order of the Board:



Kim Larkin
Company Secretary

AGENDA

Chairman's Address

CEO's Address

Financial Statements and Reports

To consider and receive the annual financial report of the Company for the financial year ended 30 June 2024, together with the declaration of the Directors, Directors' Report, the Remuneration Report and Auditor's Report for the Company and its controlled entities.

Resolutions

1. Remuneration Report

To consider, and if in favour, pass, with or without amendment, the following Resolution as an **advisory** resolution, in accordance with section 250R(2) of the *Corporations Act 2001* (Cth):

"That the Company adopt the Remuneration Report for the year ended 30 June 2024 in accordance with section 250R(2) of the Corporations Act 2001 (Cth)."

Note: This resolution shall be determined under section 250R(2) of the *Corporations Act 2001* (Cth). Votes must not be cast on this Resolution by Key Management Personnel and closely related parties in contravention of sections 250R or 250BD of the *Corporations Act 2001* (Cth). Restrictions also apply to votes cast as proxy unless exceptions apply. This Resolution is advisory only and does not bind the Company or the Directors.

2. Re-election of Director – Mr Anthony Brown

Mr Anthony Brown retires as a Director in accordance with the requirement of clause 15.2 of the Constitution and Listing Rule 14.5. Being eligible, he offers himself for re-election.

To consider, and if in favour, pass the following Resolution as an **ordinary** resolution:

"That Anthony Brown, who is retiring in accordance with the Constitution and Listing Rule 14.5, and who offers himself for re-election, is re-elected as a Director of the Company."

Note: Information about the candidate appears in the Explanatory Memorandum.

3. Re-election of Director – Mr Daniel Roberts

Mr Daniel Roberts retires as a Director in accordance with the requirement of clause 15.2 of the Constitution and Listing Rule 14.5. Being eligible, he offers himself for re-election.

To consider, and if in favour, pass the following Resolution as an **ordinary** resolution:

"That Daniel Roberts, who is retiring in accordance with the Constitution and Listing Rule 14.5, and who offers himself for re-election, is re-elected as a Director of the Company."

Note: Information about the candidate appears in the Explanatory Memorandum.

4. Approval of 10% Placement Facility

To consider and, if in favour, pass the following Resolution as a **special** resolution:

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having additional capacity to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 over a 12 month period from the date of the Annual General Meeting, at a price no less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Memorandum.”

NOTES

1. Explanatory Memorandum

The Explanatory Memorandum accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting and should be read in conjunction with this Notice of Annual General Meeting.

2. Voting Prohibition Statements

Resolution 1

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. Who may vote

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Company (as convenor of the Meeting) has determined that a person's entitlement to attend and vote at the Meeting will be those persons set out in the register of Shareholders as at 7.00pm (AEDT) on 12 November 2024. This means that any Shareholder registered at 7.00pm (AEDT) on 12 November 2024 is entitled to attend and vote at the Meeting.

4. Direct voting using the Automic Share Registry Online Platform

Voting using the Online Meeting Platform

The Company is pleased to provide shareholders with the opportunity to attend and participate in the virtual meeting through an online meeting platform powered by Automic.

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

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the Meeting.

Voting Virtually at the Meeting

Shareholders who wish to vote virtually on the day of the meeting will need to login to the Automic website (<http://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 (SRN or 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. Log in to the Automic website (<https://investor.automic.com.au/#/home>) using your user name 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.
3. 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>.

5. Shareholder questions

Whilst Shareholders will be provided with the opportunity to submit questions online at the Meeting, it would be desirable if the Company was able to receive them in advance.

Shareholders are therefore requested to send any questions they may have for the Company or its Directors at the virtual Annual Shareholders' Meeting to the Company Secretary, Ms Kim Larkin by email to kim.larkin@boardroomlimited.com.au.

Please note that not all questions may be able to be answered during the meeting. In this case answers will be made available on the Company's website after the meeting.

6. Proxies

A Shareholder entitled to attend this Meeting and vote, is entitled to appoint a proxy to attend and vote on behalf of that Shareholder at the Meeting.

- A proxy need not be a Shareholder.
- If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Shareholder.
- If the Shareholder appoints only one proxy, that proxy is entitled to vote on a show of hands. If a Shareholder appoints two proxies, only one proxy is entitled to vote on a show of hands.

- Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.
- A Proxy Form accompanies this Notice.
- Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit, or abstain from voting.
- If a Shareholder wishes to appoint a proxy, the Shareholder should complete the Proxy Form and comply with the instructions set out in that form relating to lodgement of the form with the Company.
- The Proxy Form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the Corporations Act.
- If any attorney or authorised officer signs the Proxy Form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the Proxy Form.
- The Proxy Form (together with any relevant authority) must be received by no later than 11:00 am (AEDT) on 12 November 2024 before the time scheduled for the commencement of the meeting (or any adjournment of that meeting).
- The completed Proxy Form may be:
 1. Mailed to the address on the Proxy Form; or
 2. Voted online via the Company's Share Registry at: <https://investor.automic.com.au/#/home>

7. Voting requirements

Recommendation 6.4 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition) and ASX guidance provide that a listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands. In accordance with these recommendations, the Chair has determined in accordance with clause 14.11 of the Constitution that all resolutions put to Shareholders at the Meeting will be decided by poll rather than by a show of hands.

In accordance with the Constitution and the ASX Listing Rules, each Resolution put to Shareholders at the meeting must be passed by way of an ordinary resolution which requires the Resolution be approved by a majority of votes cast by Shareholders entitled to vote on the Resolution, other than Resolution 7 which must be passed by way of a special resolution in accordance with ASX Listing Rule 7.1A such that the Resolution must be approved by 75% of the votes cast by Shareholders entitled to vote on the Resolution.

8. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority must be sent to the Company and/or registry at least 24 hours in advance of the Meeting.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Shareholders of Scout Security Limited (**Company**) to be held virtually at 11:00 am (AEDT) on 14 November 2024.

This Explanatory Memorandum is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed resolutions. Both documents should be read in their entirety and in conjunction with each other.

Financial Statements and Reports

The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the annual financial report of the Company for the financial year ended 30 June 2024, together with the declaration of the Directors, Directors' Report, the Remuneration Report and Auditor's Report be laid before the Annual General Meeting.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.

Shareholders will be given a reasonable opportunity at the meeting to raise questions and make comments on these reports.

In addition to asking questions at the meeting, Shareholders may address written questions to the Chairman about the management of the Company or to the Company's auditor, if the question is relevant to:

- (a) the content of the auditor's report; or
- (b) the conduct of its audit of the annual financial report to be considered at the meeting.

NB: Under section 250PA(1) of the Corporations Act, a Shareholder must submit the question to the Company no later than the fifth (5th) Business Day before the day on which the Annual General Meeting is held.

Written questions for the auditor must be delivered by 5:00pm on 7 November 2024. Please send any written questions to:

The Company Secretary
Scout Security Limited
C/- BoardRoom Pty Limited, Level 8, 210 George Street
SYDNEY, NSW 2000

or via email to: Kim.Larkin@boardroomlimited.com.au

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its [website](#).

Resolution 1: Remuneration Report

The Corporations Act requires that at a listed Company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 30 June 2024. A copy is available on the Company's website.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Voting consequences

Under the Corporations Act, if at least 25% of the votes cast on a Remuneration Report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of the Company at the second annual general meeting (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting, at which all of the Directors (other than the Executive Directors) of the Company, would need to stand for re-election.

Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved by the Shareholders will be the Directors of the Company.

As Shareholders voted in favour of the Company's Remuneration Report at its last Annual General Meeting, the Spill Resolution is not relevant for this Annual General Meeting.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of Resolution 1, subject to compliance with the Corporations Act.

Directors' recommendation

As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of good corporate governance, and in accordance with the spirit of section 250R(4) of the Corporations Act, makes no recommendation regarding this Resolution.

Resolution 2: Re-election of Director – Mr Anthony Brown

Listing Rule 14.5 requires the Company to hold an election of directors at each annual general meeting.

In addition, clause 15.2 of the Constitution provides that, at every annual general meeting, 1/3 of the Directors or, if their number is not a multiple of 3, then, subject to the Listing Rules, the number nearest to 1/3, must retire from office and be eligible for re-election. The Directors to retire in each year are the Directors longest in office since last being elected or re-elected. Between Directors who were elected on the same day, the Director to retire, if they cannot otherwise agree, must be determined by ballot.

In accordance with Listing Rule 14.5 and clause 15.2 of the Constitution, Mr Anthony Brown, who has held office without re-election since 16 October 2022, retires, and being eligible, wishes to stand for re-election.

Mr Brown has been involved in the electronic security industry for over 25 years, with a career that spans all facets of the security industry, from the mechanical, physical, electronic, cyber and logical areas.

Mr Brown currently consults to major organisations in Australia and the Asia Pacific, with prior positions held being as the company owner of a systems integration business that was sold to Schneider Electric, general manager of several successful organisations and as the regional director for critical infrastructure for Smiths Detection.

During Mr Brown's leadership, his organisations have delivered large multi-faceted projects, won major awards for product sales and system installations within Australia and the Asia Pacific. Mr Brown is a high-energy leader with entrepreneurial flare, excellent communication skills and a passionate commitment to professionalism at all levels of an organisation.

If re-elected, the Board considers that Mr Brown will be an independent, Non-Executive Director.

Directors' recommendation

The Directors (with Mr Brown abstaining) unanimously recommend that Shareholders vote in favour of Resolution 2.

Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Brown will be re-elected to the Board as an independent, Non-Executive Director.

If this Resolution is not passed, Mr Brown will not continue in their role as an independent, Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

Resolution 3: Re-election of Director – Mr Daniel Roberts

Listing Rule 14.5 requires the Company to hold an election of directors at each annual general meeting.

In addition, clause 15.2 of the Company's Constitution provides that, at every annual general meeting, 1/3 of the Directors or, if their number is not a multiple of 3, then, subject to the Listing Rules, the number nearest to 1/3, must retire from office and be eligible for re-election. The Directors to retire in each year are the Directors longest in office since last being elected or re-elected. Between Directors who were elected on the same day, the Director to retire, if they cannot otherwise agree, must be determined by ballot.

In accordance with Listing Rule 14.5 and clause 15.2 of the Constitution, Mr Daniel Roberts, who was appointed on 22 August 2017 and has held office without re-election since 16 October 2022, retires, and being eligible, wishes to stand for re-election.

Mr Roberts received a Bachelor of Science in Business Administration from Ohio State University, with a double major in Marketing and Logistics. Mr Roberts also holds a Master of Design (MDes) from the Institute of Design at the Illinois Institute of Technology. His professional life spans work experience in each of these areas, having worked in sales, logistics, as a design consultant and a founder-in-residence.

Prior to Scout, he worked as a Founder-in-Residence at Sandbox Industries, a start-up incubator in Chicago. During his time at Sandbox, Mr Roberts was charged with overseeing every aspect of starting and running companies on behalf of Sandbox and the incubation team. His responsibilities included initial market research, concept development, financial modelling, design strategy, prototyping, pitching, project management and fundraising. It was during this time that he honed his skills for starting and scaling new ventures. Also, while at Sandbox, Mr Roberts met David Shapiro and the two started working together professionally.

Prior to graduate school, Mr Roberts worked for MAYA design as a design consultant, working on design-related projects for Fortune 500 companies. He also spent two years as a Sales Account Executive with Total Quality Logistics, where he gained a depth of knowledge in supply chain operations.

If re-elected, the Board does not consider that Mr Roberts will be an independent Director.

Directors' recommendation

The Directors (with Mr Roberts abstaining) unanimously recommend that Shareholders vote in favour of Resolution 3.

Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Roberts will be re-elected to the Board as an Executive Director.

If this Resolution is not passed, Mr Roberts will not continue in their role as an Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

Resolution 4 - Approval of 10% Placement Facility

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

Under ASX Listing Rule 7.1, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). The Company is an Eligible Entity.

Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

Technical information required by Listing Rule 7.3A

a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

b) Minimum price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

c) Use of Funds

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new projects, assets and investments (including expenses associated with such an acquisition), continued expenditure on the Company's current assets/or projects (funds would then be used for ongoing project administration), the development of the Company's current business and general working capital.

d) Risk of economic and voting dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 13 September 2024.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2) (see assumptions below)		Shares issued – 10% voting dilution	Issue Price		
			\$0.004	\$0.007	\$0.011
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	1,412,776,160	141,277,616	\$565,110	\$988,943	\$1,554,054
50% increase	2,119,164,240	211,916,424	\$847,666	\$1,483,415	\$2,331,080
100% increase	2,825,552,320	282,555,232	\$1,130,221	\$1,977,886	\$3,108,107

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

The table above uses the following assumptions:

1. There are currently 14,127,944 Shares on issue being the total Shares on issue post the share consolidation completed by the Company in 19 August 2024. Subsequent to that time, and until the time of finalisation of this Notice of Meeting, the Company's shares have not traded on ASX therefore the table above assumes that 1,412,776,160 shares are currently on issue (being the number of shares on issue prior to the consolidation so that Funds Raised can be presented in context).
2. The issue price set out above is the closing market price of the Shares on the ASX on 13 September 2024 (being \$0.007) noting that this may change once trading in the Company's shares recommences.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

e) Allocation policy under 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- a) the purpose of the issue;
- b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- c) the effect of the issue of the Equity Securities on the control of the Company;
- d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- e) prevailing market conditions; and
- f) advice from corporate, financial and broking advisers (if applicable).

f) Previous approval under Listing Rule 7.1A.2

The Company did not obtain approval under Listing Rule 7.1A.2 at its annual general meeting. Accordingly, the Company has not issued any Equity Securities under Listing Rule 7.1A.2 in the twelve months preceding the date of the Meeting.

g) Voting exclusion statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

Definitions

Throughout this Explanatory Memorandum the following various words and phrases are capitalised and the definitions of these capitalised words and phrases are set out below:

"Annual General Meeting" means the meeting convened by the Notice of Meeting;

"ASIC" means the Australian Securities & Investments Commission;

"ASX" means ASX Limited (ACN 000 943 377);

"ASX Listing Rules" or **"Listing Rule"** means the Official Listing Rules of the ASX;

"Board" means the Board of Directors of the Company;

"Business Day" means a day on which trading takes place on the stock market of the ASX;

"Chairman" means the Chairman of the annual general meeting;

"Closely Related Party" of a member of the Key Management Personnel means:

- (a) A spouse or child of the member;
- (b) A child of the member's spouse;
- (c) A dependant of the member or the member's spouse;
- (d) Anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) A company the member controls; or
- (f) A person prescribed by the Corporation Regulations 2001 (Cth).

"Company or Scout Security" means Scout Security Limited ACN 615 321 189 ;

"Constitution" means the Company's Constitution;

"Corporations Act" means the *Corporations Act 2001* (Cth);

"Corporations Regulation" means the *Corporations Regulation 2001* (Cth);

"Directors" mean the current Directors of the Company;

"Eligible Entity" means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

"Equity Securities" includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

"Explanatory Memorandum" means this Explanatory Memorandum as modified or varied by any supplementary Memorandum issued by the Company from time to time;

"Key Management Personnel" has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

"Management" or **"Board"** means the management of the Company;

"Meeting" or **"Annual General Meeting"** means the Annual General Meeting convened by this Notice;

"**Notice**" or "**Notice of Meeting**" means the notice convening the Annual General Meeting of the Company to be held on 14 November 2024 which accompanies this Explanatory Memorandum;

"**Option**" means an option to be issued a Share;

"**Proxy Form**" means the proxy form that is enclosed with and forms part of this Notice;

"**Remuneration Report**" means the remuneration report set out in the Directors' Report section of the Company's Annual Financial Report for the year ended 30 June 2024;

"**Resolution**" means a resolution in the form proposed in the Notice of Meeting;

"**Share**" means a fully paid ordinary share in the capital of the Company; and

"**Shareholder**" means a registered holder of a Share in the Company



SCOUT SECURITY LIMITED | ABN 13 615 321 189

Proxy Voting Form

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

Your proxy voting instruction must be received by **11.00am (AEDT) on Tuesday, 12 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

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

PHONE:

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

