

**WISR LIMITED  
ACN 004 661 205**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of shareholders of Wisr Limited (**Company**) will be held at **2.00 p.m.** (AEDT) on Wednesday 24 November 2021 via webcast (**Meeting**).

Shareholders will be able to participate in the Company's AGM in real time via the online platform at **<https://webcast.boardroom.media/wisr-limited/20211124/NaN615bfd3bd05dec001b14b375>**

Shareholders or proxy who would like to ask a verbal question during the AGM will need to:

- Send your question and shareholder ID number to [investor@wisr.com.au](mailto:investor@wisr.com.au), no later than **11.30am** on **Wednesday 24 November 2021** and once registered, you will be provided with a link and/or telephone number.

To vote online during the meeting you will need to visit <http://web.lumiagm.com/361065458> and use the meeting ID 361-065-458. You will need the latest versions of Chrome, Safari, Edge or Firefox on your smartphone, tablet or computer. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide at [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide).

The Explanatory Notes to this Notice provide additional information on the matters to be considered at the Meeting. The Explanatory Notes and the Proxy Form part of this notice.

**BUSINESS OF THE MEETING**

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**Item 1: Financial Statements and Reports**

To receive and consider the Financial Report, the Directors' Report and Auditor's Report of the Company for the year ended 30 June 2021.

**Item 2: Remuneration Report**

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

*"To adopt the Remuneration Report for the year ended 30 June 2021."*

Notes:

- In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company.
- A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

**Item 3: Re-election of Director**

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

*“That Mr John Nantes, being a Director who is retiring in accordance with Rule 8.1 of the Company’s Constitution and ASX Listing Rule 14.4, and being eligible, offers himself for election, be re-elected as a Director of the Company.”*

**Item 4: Election of Director**

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

*“That Mr Matthew Brown, being a Director who was appointed in accordance with Rule 8.1(c) of the Company’s Constitution and who holds office until the end of the Meeting, being eligible, offers himself for election, be elected as a Director of the Company.”*

**Item 5: Increase in Total Aggregate Non-Executive Director Remuneration**

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

*“That in accordance with ASX Listing Rule 10.17 and Rule 8.3 (a) of the Company’s Constitution, the total aggregate annual remuneration payable to non-executive Directors (**NEDs**) of the Company be increased by \$500,000 per annum, from \$500,000 per annum to a maximum of \$1,000,000 per annum.”*

Note: A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

**Item 6: Grant of Performance Rights to Matthew Brown**

To consider and, if thought fit, pass the following Resolution as an ordinary resolution of the Company:

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the grant and issue of 1,937,000 Performance Rights to Mr Matthew Brown or his nominee (and the subsequent issue or transfer of Shares on the vesting of such Performance Rights) under the terms of the Company’s long-term incentive plan as further detailed in the Explanatory Notes to this Notice of Meeting.”*

Note: A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

## Item 7: Ratification and approval of issue of Shares under Placement

To consider and, if thought fit, pass the following Resolution as an ordinary resolution of the Company:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue and allotment of 200,000,000 fully paid ordinary Shares in the Company, on the terms and as outlined in the Explanatory Notes accompanying the Notice.”*

Note: A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

## ENTITLEMENT TO VOTE

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The Directors have determined that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7.00 p.m. (AEDT) on Monday 22 November 2021 (**Entitlement Time**), subject to any applicable voting exclusion.

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to vote at the Meeting.

## MEETING ATTENDANCE

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The Meeting will be held virtually via webcast at <https://webcast.boardroom.media/wisr-limited/20211124/NaN615bfd3bd05dec001b14b375>. We recommend that you log on 10 minutes prior to the scheduled start time (2pm).

For shareholders or proxy who would like to ask a verbal question during the AGM, you will need to:

- Send your question and shareholder ID number to [investor@wisr.com.au](mailto:investor@wisr.com.au), no later than **11.30am** on **Wednesday 24 November 2021** and once registered, you will be provided with a link and/or telephone number

You do not need to contact [investor@wisr.com.au](mailto:investor@wisr.com.au) if you wish to ask a written question. Written questions are to be submitted during the AGM via the webcast by clicking the ‘ask a question’ button.

## ANNUAL REPORT

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Copies of the Company's 2021 Annual Report may be accessed on the Company's website <https://wisr.com.au/> or from the Company.

## **VOTING OPTIONS AND PROXIES**

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### **Voting**

To vote online during the meeting you will need to visit <http://web.lumiagm.com/361065458> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide at [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide)

If you do not plan to attend the Meeting in person, you are encouraged to complete and return the Proxy Form, which accompanies this Notice of Annual General Meeting.

### **Voting by Proxy**

A Shareholder who is entitled to attend and vote at this Meeting is entitled to appoint not more than two proxies to attend and vote in place of the Shareholder.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy need not be a Shareholder of the Company. A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Subject to the specific proxy provisions applying to Item 2 and Item 5 (see the Explanatory Notes below):

- If a Shareholder has not directed their proxy how to vote, the proxy may vote (or abstain from voting) as the proxy determines, and
- If a Shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on an item of business, the Chairman will vote in accordance with his voting intention as stated in this Notice of Meeting, namely in favour of each of the proposed resolutions set out in the Notice of Meeting.

### **Proxy Voting by the Chairman**

For Items 2, 5 and 6 (Remuneration Report, Increase in Maximum Aggregate Remuneration for NEDs and Approval of Performance Rights), where the Chairman is appointed as a Shareholder's proxy and that shareholder has not specified the way in which the Chairman is to vote on Item 2, Item 5 or Item 6, the Shareholder is directing the

Chairman to vote in accordance with the Chairman's voting intentions for this item of business, even though Item 2, Item 5 and Item 6 are connected directly or indirectly with the remuneration of Key Management Personnel.

The Chairman intends to vote all undirected proxies in favour of the resolutions in the Notice of Meeting, including Item 2 and Item 5.

### **Proxy Forms**

To be effective, the Proxy Form must be completed, signed and lodged (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) with the Company's Share Registry, as an original or by facsimile, **no later than 2.00 p.m. (AEDT) on Monday, 22 November 2021 (Proxy Deadline)**.

Proxy forms may be submitted in one of the following ways:

- (i) By mail to Computershare Investor Services Pty Limited using the reply-paid envelope or GPO Box 242, Melbourne VIC 3001. Please allow sufficient time so that it reaches Computershare Investor Services Pty Limited by the Proxy Deadline;
- (ii) By fax to Computershare Investor Services Pty Limited on +1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia);
- (iii) Online via the Company's Share Registry website at [www.investorvote.com.au](http://www.investorvote.com.au). Please refer to the Proxy Form for more information; or
- (iv) By hand delivery to Computershare Investor Services Pty Limited at Level 3, 60 Carrington Street, Sydney NSW 2000.

Proxy Forms and Powers of Attorney must be received by the Proxy Deadline.

### **CORPORATE REPRESENTATIVES**

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Where a shareholding is registered in the name of a corporation, the corporate Shareholder may appoint a person to act as its representative to attend the Meeting by providing the Company, by no later than 1 p.m. on 24 November 2021, with:

- (i) a letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or
- (ii) a copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

BY ORDER OF THE BOARD

VanessaChidrawi

**Vanessa Chidrawi**  
Company Secretary  
22 October 2021

## **Explanatory Notes**

### **ITEM 1 – Financial Statements and Reports**

As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be presented at the Meeting. The Financial Report comprises the consolidated financial report of the Company and its controlled entities.

There is no requirement for a formal resolution on this Item.

The Chairman of the Meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions about or make comments on the management of the Company. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor, BDO Audit Pty Ltd (BDO), questions about the Auditor's Report, the conduct of its audit of the Company's Financial Report for the year ended 30 June 2021, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of BDO in relation to the conduct of the audit.

Shareholders may submit written questions to the Company in relation to the above matters. Written questions must be received no later than 5.00 p.m. (AEDT) on 19 November 2021. A form to facilitate the submission of questions is attached to this Notice and it includes instructions for the return of this form to the Share Registry.

### **ITEM 2 – Adoption of Remuneration Report**

#### **Reasons for Resolution**

In accordance with section 300A of the Corporations Act the Company has proposed a Remuneration Report for the consideration of Shareholders.

As provided by section 250R(3) of the Corporations Act, the resolution on this item of business is advisory only and does not bind the Board or the Company.

The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. In order to align remuneration with shareholders' interests, the framework:

- attracts, motivates and retains executive talent required to deliver strategy;
- appropriately balances fixed and at-risk remuneration components;
- creates reward differentiation to drive performance values and behaviours; and
- creates Shareholder value through equity alignment.

## **Voting Exclusion Statement**

As required by the Corporations Act, the Company will disregard any votes cast on Item 2 by any member of the Company's Key Management Personnel (**KMP**) or a Closely Related Party of any such member unless the person:

- (i) votes as a proxy appointed by writing that specifies how the person is to vote on the resolution; or
- (ii) is the Chairman of the Meeting and votes as a proxy appointed by writing that authorises the Chairman to vote on the resolution even though that resolution is connected with the remuneration of a member of the Company's KMP.

**What this means for Shareholders:** If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed resolution in Item 2. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by marking the boxes for Item 2 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Item 2 and give the Chairman your express authority to vote your undirected proxy (in which case the Chairman will vote in favour of this item of business).

Shareholders should be aware that the Chairman intends to vote all undirected proxies given to the Chairman in favour of the resolutions of the Annual General Meeting, including this Item 2, subject to compliance with the Corporations Act.

## **Directors' Recommendation**

Noting that each Director of the Company has a personal interest in their own remuneration the subject of this resolution, the Board does not consider it appropriate to make a recommendation to Shareholders in relation to voting on this resolution.

## **ITEM 3 - Re-election of Director**

In accordance with the Company's Constitution and ASX Listing Rule 14.5 an election of Directors must be held at each annual general meeting. Rule 8.1 (f) of the Constitution states that where the ASX Listing Rules require an election of directors to be held, the director who has held office as director for the longest period of time since their last election or appointment to that office, must retire at the annual general meeting and, if eligible, may be re-elected.

Mr John Nantes was last elected by Shareholders on 26 November 2019 and pursuant to Rule 8.1 (f) of the Constitution and ASX Listing Rule 14.4, retires by rotation. Being eligible, Mr Nantes makes himself available for re-election at this Meeting. Details relevant to the consideration of Mr Nantes' re-election are set out below.

Mr Nantes was first appointed as a non-executive director of the Company on 7 June 2016 and appointed Executive Chairman on 19 August 2016. In recognition of the current bench strength of the Company's executive, Mr Nantes moved into the role of non-executive Chairman on 13 September 2021.

Mr Nantes holds three bachelor's degrees - in law, commerce and arts - as well as a Diploma of Financial Planning and has over 20 years' experience in the financial services industry. He has managed large scale Financial Services and Professional Services businesses including: Retail Banking with Asset and Liability balance sheets of over \$2b+; National Wealth Management and Stockbroking with over \$8b in FUM; Debt and Corporate Finance; Private Equity; and Accounting, Tax and Audit services in the listed and unlisted environment.

Mr Nantes is currently Executive Chairman of ASX-listed Income Asset Management Group and a director of Thinxtra Limited. Having regard to the ASX Principles, the Company's Board does not regard Mr Nantes as an independent director.

#### **Directors' Recommendation**

The Directors (with Mr Nantes abstaining) unanimously support the re-election of Mr Nantes and recommend that Shareholders vote in favour of this Resolution.

#### **ITEM 4 - Election of Director**

In accordance with the Company's Constitution and ASX Listing Rule 14.4, a director appointed by the directors holds office until the end of the next annual general meeting following his appointment, at which the director may be re-elected.

Mr Matthew Brown was appointed as a Director on 13 September 2021. Being eligible, Mr Brown makes himself available for election at this Meeting. Details relevant to the consideration of Mr Brown's appointment are set out below.

Mr Brown has had a successful career in investment banking and technology, both in Australia and the United States. He has held roles as Managing Director at Macquarie Capital and Chief Financial Officer and executive director of LiveTiles Limited (a global enterprise SaaS business). He holds Bachelor of Commerce and Bachelor of Laws degrees from the University of Sydney.

Mr Brown is currently a non-executive director of Thinxtra Limited, EmcompaaS Software Limited and UpWire Pty Ltd, and Managing Director of independent investment and corporate advisory firm, Alluvion Capital.

Having had regard to the ASX Principles, the Company's Board regards Mr Brown as an independent director and is of the view that his extensive experience in building and leading high-growth, disruptive businesses will help support the Company's evolution into a profitable business of significant scale and impact.

#### **Directors' Recommendation**

The Directors (with Mr Brown abstaining) unanimously support the election of Mr Brown and recommend that Shareholders vote in favour of this Resolution.

## ITEM 5 – Increase in Total Aggregate NED Remuneration

ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its NEDs without the approval of holders of its ordinary securities. Similarly, Rule 8.3 (a) of the Company's Constitution provides that: "the remuneration of non-executive directors may not exceed in aggregate in any year: AUD\$500,000; or such other amount fixed by the Company in general meeting for that purpose".

In accordance with Clause 8.3(a) of the Company's Constitution and ASX Listing Rule 10.17, Shareholder approval is sought to increase the maximum aggregate amount of non-executive directors' fees per annum that may be paid by the Company to its NEDs (**Fee Pool**) to \$1,000,000 per annum. The current Fee Pool was set by Shareholders at a general meeting held on 17 November 2016 and incorporated into the Company's updated Constitution, adopted at the 2020 annual general meeting. The Company has grown exponentially in size, scale and complexity since 2016, and the Board is seeking to expand its composition in recognition of its expanding governance requirements.

For the purposes of the ASX Listing Rules, the term "directors' fees" means all fees payable by the entity or any of its child entities to a NED for acting as a director of the entity or its child entity and includes committee fees, superannuation contributions and fees which a director sacrifices for other benefits, but does not include reimbursement of genuine out-of-pocket expenses, genuine "special exertion" fees or securities issued to a NED with approval of shareholders in accordance with the ASX Listing Rules.

The following information is provided in accordance with Listing Rule 10.17:

- approval is being sought for an increase of \$500,000 per annum in the aggregate amount of directors' fees that may be paid to NEDs;
- the maximum aggregate amount of directors' fees that may currently be paid to NEDs is \$500,000 and approval is being sought to increase this amount to \$1,000,000;
- the following securities have been issued to non-executive directors in the three years preceding the Meeting:

Director	Maximum Number of Rights
Mr John Nantes	10,270,000
Mr Craig Swanger	6,560,000

Mr Chris Whitehead	5,700,000
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and

- a voting exclusion statement has been included below in relation to this Resolution.

The Company may determine how the Fee Pool is apportioned amongst NEDs. Currently the NEDs receive the following fees:

- John Nantes (Chairman): \$100,000
- Chris Whitehead: \$60,000
- Craig Swanger: \$60,000
- Matthew Brown: \$60,000

inclusive of any required superannuation payments.

The amount of aggregate remuneration that may be paid to NEDs was set in 2016, upon reinstatement of the Company to the official list and has not been increased since then. Over the past three years, the Company's market capitalisation has increased more than seven-fold and the business has been significantly scaled through the strengthening of the management team and accretive business growth. It is essential to the good governance of the Company that the Board be of an appropriate size to allow for broad oversight of, and independence from Management.

In order to build on and improve the governance of the Company and strengthen and expand on the skill set and diversity represented, the Company has recently increased the size of its Board to 4 directors and is seeking to recruit an additional two NEDs who are able to contribute relevant and valuable expertise, perspectives and experience to the Board's deliberations. In order to accommodate this expansion, the Company is seeking an increase in the Fee Pool which may be paid to all NEDs. The Board is of the opinion that this increase is necessary to allow for director remuneration to remain consistent and to allow the Company to attract directors of a high calibre with relevant and valuable experience and expertise, at market rates.

Full details of the remuneration paid to all Directors are set out in the Remuneration Report presented in the Company's Annual Report for FY21.

The level of Non-Executive Directors' remuneration will be reviewed annually to ensure alignment with the market. The Directors are satisfied that the proposed Fee Pool will be within the average bands applying to peer companies within the Company's industry that are of similar size, profitability, growth and risk profiles and that the proposed increase is therefore appropriate.

### **Directors' Recommendation**

Noting that each Director of the Company has a personal interest in their own remuneration the subject of this resolution, the Board does not consider it appropriate to make a recommendation to Shareholders in relation to voting on this resolution.

### **Voting Exclusion statement**

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

- a director of the Company; or
- an associate of that director.

However, the Company need not disregard a vote if it is cast by:

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

the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Item 6: Grant of Performance Rights to Matthew Brown**

ASX Listing Rule 10.14 provides that the Company must not permit any Director to acquire securities under an employee incentive scheme without the approval of Shareholders.

Accordingly, Item 6 seeks the approval of Shareholders pursuant to ASX Listing Rule 10.14 to grant Performance Rights (**Rights**) to Mr Matthew Brown, as a Director of the Company, in accordance with the terms of the

Company's Employee Equity Incentive Plan (**Plan**), and to the issue or transfer of Shares on the vesting of the Rights, as outlined below.

The Rights are to be issued under the rules of the Plan. A full copy of the Plan rules is available on the Company's website, and a summary is attached as Annexure "A".

To ensure alignment of the interests of Shareholders and Directors, non-executive director remuneration is designed to attract and retain directors of the highest calibre, whilst incurring a cost which is acceptable to Shareholders. The Constitution and the ASX Listing Rules specify that the aggregate remuneration of non-executive directors shall be determined from time to time by a general meeting. An amount not exceeding the amount determined is then divided between the directors as agreed. The latest determination was adopted by a special resolution passed at the Annual General Meeting held on 24 November 2006 when Shareholders approved an aggregate remuneration of up to a maximum of \$500,000 per year.

The aggregate remuneration is reviewed annually. The remuneration for non-executive directors is comprised of cash, superannuation contributions and performance rights.

#### **Details of Rights grant to Director**

It is proposed that Mr Brown be issued the following Rights:

	Number of Rights	Performance Hurdle 1: Minimum Service Period	Performance Hurdle 2: Share Price	Expiry Date
Tranche 1	360,000	None	VWAP20 of \$0.306 achieved	30 Nov 2024
Tranche 2	452,000	30 Nov 2022	VWAP20 of \$0.353 achieved after the relevant minimum service period	30 Nov 2024
Tranche 3	544,000	30 Nov 2023	VWAP20 of \$0.405 achieved after the relevant minimum service period	30 Nov 2024
Tranche 4	581,000	None	VWAP of \$0.798 achieved	30 Nov 2024
<b>Total</b>	1,937,000			

where **VWAP20** is the volume-weighted average price of the Company's shares traded on ASX over any 20-day period.

In determining the number of Rights to be issued to Mr Brown, the Board considered the:

- (i) Company's remuneration strategy;
- (ii) Company's situation, market capital and cash flow projections;
- (iii) role and contribution expected of Mr Brown in the achievement of the Company's objectives; and
- (iv) current market practice for remuneration of directors in positions of similar responsibility and within peer groups.

The Rights will vest in tranches if, the volume-weighted average price of the Company's shares traded on ASX over any 20-day period (**VWAP20**) reaches or exceeds the prices specified in the table above at any time

between the date of issue and 30 November 2024 (**Testing Period**), subject to certain minimum service periods as set out in the table above and Mr Brown remaining on the Company's Board.

Upon vesting of the relevant tranche or tranches of Rights, the equivalent number of Shares will be automatically issued to Mr Brown, subject to the Plan rules.

### **Total Remuneration**

Mr Brown has executed a letter of engagement with the Company, which outlines his remuneration. As a Non-Executive Director, he receives \$60,000 per annum (inclusive of superannuation) and the Rights outlined above if approved by Shareholders.

### **The Performance Rights Plan**

The Plan only contemplates the grant of Rights over Shares. There is no ability for the Company to provide any cash equivalent on vesting.

Subject to the terms of the Plan, all Rights which have not vested will automatically lapse and be forfeited without consideration upon Mr Brown ceasing to be a director of the Company.

The terms of the Plan were last approved by Shareholders at the AGM held on 25 November 2020.

### **Shareholder approval**

Listing Rule 10.11 provides a general restriction against issuing equity securities to a related party of a listed entity without Shareholder approval, unless an exception applies. Exception 4 of Listing Rule 10.12 permits the issue of securities to a related party of a listed entity under an employee incentive scheme if the issue has been approved by shareholders pursuant to the requirements of Listing Rule 10.14.

Under Item 6 the Company seeks approval from Shareholders for the issue of Rights to Mr Brown, being a Director who is a related party of the Company. Approval is sought in relation to the grant of the Rights in

respect of the period commencing on and from the date of this Meeting, with the Rights to be issued no later than 12 months after the date of this Meeting.

**Information required by ASX Listing Rule 10.15**

ASX Listing Rule 10.15 requires the following information to be provided to Shareholders in relation to the Rights that are the subject of Item 6:

- a the Rights are to be issued to Matthew Brown;
- b Mr Brown falls within the scope of Listing Rule 10.14.1 as he is a director of the Company;
- c the maximum number of securities that may be issued to Mr Brown is 1,937,000 Rights (and the corresponding number of Shares upon vesting of the Rights);
- d Mr Brown's current total remuneration package is \$60,000.00 per annum in directors' fees;
- e Mr Brown has not previously been granted Rights by the Company;
- f the material terms of the Rights are set out in the table above;
- g the value the Company attributes to the Rights is \$82,085.00, based on a Monte Carlo simulation valuation methodology;
- h. the Rights will be issued to Mr Brown no later than 3 years after the date of this Meeting;
- i. each Right is issued free of charge and upon vesting will convert into one fully paid ordinary Share. The Rights will lapse on the expiry date (*i.e.* 30 November 2024) if performance hurdles are not achieved by that date;
- j. a summary of the material terms of the Plan is set out in Annexure "A";
- k. No loan will be provided in relation to the grant of Rights;
- l. details of any securities issued under the Company's Plan and a statement that approval for the issue of securities was obtained under Listing Rule 10.14 will be published in each Annual Report of the Company relating to the period in which securities have been issued. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after the

resolution is approved and who are not named in the Notice will not participate until approval is obtained under Listing Rule 10.14; and

- i. A voting exclusion statement is included below.

#### **Voting Exclusion statement**

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

- a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the LTIP; or
- an associate of such person.

However, the Company need not disregard a vote if it is cast by:

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

#### **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. The issue of Rights to a Director under Item 6 may constitute the provision of a financial benefit to a related party.

It is the Board's view that the proposed issue of Rights pursuant to the Resolution in Item 6 falls within the exception under section 211 of the Corporations Act (reasonable remuneration) given the circumstances of the Company and the position held by Mr Brown and the circumstances of the company.

Accordingly, the Board has determined not to seek Shareholder approval under section 208 of the Corporations Act for the issue of the Rights to Mr Brown.

### **Director's Recommendation**

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

### **Item 7: Ratification and approval of issue of Shares under Placement**

On 2 June 2021, the Company announced that it had completed an institutional placement to raise \$50 million via the placement of 200 million new shares at an issue price of \$0.25 per share (**Placement Shares**) to professional and sophisticated investors or to other persons to whom disclosure is not required under Chapter 6D of the Corporations Act (**Placement**).

The Placement Shares were issued on 7 June 2021. Item 7 relates to the ratification and approval of the Placement Shares.

### **ASX Listing Rule 7.1**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12-month period.

### **ASX Listing Rule 7.1A**

At its Annual General Meeting held on 24 November 2020 (**2020 AGM**), the Company obtained Shareholder approval under ASX Listing Rule 7.1A to have the additional capacity to issue Securities equivalent to 10% of the securities in the same class on issue at the commencement of the relevant 12-month period preceding any issue, for the period ending on the earliest of:

- a. the date that is 12 months after the date of the AGM;
- b. the time and date of the Company's next annual general meeting; or
- c. the time and date of the approval by Shareholders of a transaction under listing Rule 11.1.2 or 11.2.

#### **ASX Listing Rule 7.4**

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a Company in general meeting ratifies a previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

Ratification by the Shareholders of the Company is now sought pursuant to ASX Listing Rule 7.4, for Item 7, in order to reinstate the Company's capacity to issue up to 15% of its issued capital in the next 12 months without Shareholder approval.

If Item 7 is approved, the Company's placement capacity under ASX Listing Rule 7.1 will be refreshed from the date of this Meeting. If Item 7 is not approved, the Company's placement capacity will not be refreshed, and any further issues of Securities in excess of the Company's remaining issuing capacity under Listing Rule 7.1 will require Shareholder approval.

The effect of Shareholders approving Item 7 is that the Company will have the flexibility to issue further equity securities up to the 15% issuing limit, without obtaining prior Shareholder approval.

#### **Information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Placement Shares:

- i) the Shares were issued to professional and sophisticated investors or to other persons to whom disclosure is not required under Chapter 6D of the Corporations Act, who are clients of Goldman Sachs;
- ii) the total number of Placement Shares issued by the Company in accordance with Listing Rule 7.1 was 90,500,000 fully paid ordinary shares and the total number of Placement Shares issued by the Company in accordance with Listing Rule 7.1A was 109,500,000;
- iii) the date of issue of the Placement Shares was 7 June 2021;
- iv) the Placement Shares were issued at \$0.25 per share;
- v) the funds raised by the issue of the Placement Shares were to be utilised to accelerate the pace of loan book growth towards the Company's medium-term target of a \$1 billion loan book, to invest in the technology stack to provide enhanced features, and to expand the total achievable market by exploring new markets and growth opportunities; and

- vi) a voting exclusion statement is included below.

### **Voting Exclusion Statement**

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

- any person who participated in the Placement; or
- an associate of that person or those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Directors' Recommendation**

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

## GLOSSARY

**AEDT** means Australian Eastern Daylight Savings Time as observed in Sydney, Australia.

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice

**Associate** has the meaning given to that term in Division 2 of Part 1.2 of the Corporations Act, as the context requires.

**ASX** means ASX Limited ACN 008 624 691.

**ASX Listing Rules** means the Listing Rules of the ASX, as amended or replaced from time to time except to the extent of any express written waiver by ASX.

**ASX Principles** means the ASX Corporate Governance Principles and Recommendations (4th edition).

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

**Closely Related Party** has the meaning as defined in section 9 of the Corporations Act.

**Company** means Wisr Limited (ACN 004 661 205)

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

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

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

**Entitlement Time** means 7.00 p.m. (AEDT) on Monday 22 November 2021.

**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 Notes** means the Explanatory Notes accompanying the Notice.

**Items** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Key Management Personnel** or **KMP** has the meaning as defined in section 9 of the Corporations Act.

**Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the explanatory notes accompanying the Notice and the Proxy Form.

**Option** means an option to acquire a Share.

**Proxy Deadline** means 2 p.m. (AEDT) on Monday, 22 November 2020.

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

**Related Body Corporate** has the meaning set out in in section 50 of the Corporations Act.

**Remuneration Report** means the remuneration report set out in the Director's Report section of the Company's annual financial report for the year ended 30 June 2021.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

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

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

**Share Registry** means Computershare Investor Services Pty Limited.

**Voting Exclusion** means the exclusion of particular Shareholders from voting on a particular Resolution, as specified under that Resolution in the Notice of Meeting.

## Annexure "A"

### Material Terms of the Plan

- **Governance:** The plan will be governed by the Board or Committee the Board delegates its authority in relation to the Plan, such as the Remuneration and Nomination Committee.
- **Eligibility:** Offers to participate in the Plan may be made to employees, directors, or any other person at the Board's discretion (subject to the Class Order or other applicable requirements).
- **Quantum:** The Board will determine the potential opportunity amount for each participant. This amount may be a \$ amount, a % of fixed remuneration or by reference to a percentage of the market capital value or shares on issue. This amount will be confirmed in the offer letter to the participant. The actual amount the participant will be eligible to receive will be determined by the Board with reference to achievement against the Participant's annual scorecard of performance measures over the financial year. The number of Performance Rights will be determined by dividing the amount by the VWAP of Company's Shares for the 10 trading days immediately following the release of the Company's financial results.
- **Instrument:** Each Performance Right entitles the holder to one Wisr Share (subject to any adjustments as a result of a reorganisation of capital). Performance Rights do not provide the participant with a right to receive dividends. Performance Rights are forfeitable until any performance conditions are met and the rights vest and become exercisable.
- **Vesting Date:** Date on which all of the performance conditions for the Performance Rights are met. The Board may have the discretion to waive or reduce performance conditions or vest the Performance Rights at an earlier time.
- **Performance Conditions:** The Board will set an annual scorecard which will establish performance measures and their relative weightings which will be communicated to the participant prior to the commencement of the performance period. The scorecard will also establish the degree to which each measure is rewarded by establishing levels of performance and corresponding levels of reward. The Board will assess the performance against the annual scorecard at the end of the financial year and determine the value of the award and the amount to be awarded as Performance Rights. The Board has absolute discretion to adjust the outcomes up or down based on the overall results, the Company's values and impact on shareholder value. The Performance Rights held by the Participant may be subject to further Performance Conditions as determined by the Board and outlined in the offer. The additional Performance Condition is currently that the participant must remain an employee of the Company until vesting (subject to 'good leaver' provisions').
- **Restrictions on dealing:** The Shares held by the Participant as a result of exercising the Performance Rights may be subject to restrictions on dealing as determined by the Company and outlined in the offer, in addition to restrictions on trading under the Company's Securities Trading Policy or applicable law.
- **Leaver Provisions:** A 'good leaver' is defined as an employee who terminates employment as a result of retirement, genuine redundancy, death, total and permanent disability, or any other circumstance as determined by the Board. Where an individual is a good leaver, generally any Performance Rights will remain on foot subject to the original performance conditions. However, the Board has the discretion to

determine that the Performance Rights are treated in a different manner, for example that they lapse or partially lapse or that they could accelerate the vesting. A 'bad leaver' is defined as a leaver who is not considered a good leaver. Where an employee is a bad leaver, any unvested Performance Rights immediately lapse unless otherwise determined by the Board.

- **Change in Control:** The Board would retain discretion to determine the treatment of vested and unvested Performance Rights in the case of change of control.
- **Claw back:** The Board will require a participant to pay back part or all of the resulting shares, or forfeit Performance Rights not yet vested, that are found to be awarded as the result of material financial misstatements, fraud or misconduct that resulted in an award that would not have otherwise been payable.

WZRRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SURBURB  
SAMPLETOWN VIC 3030

## Need assistance?



**Phone:**

1300 855 080 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (AEDT) on Monday, 22 November 2021.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the 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 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate shareholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

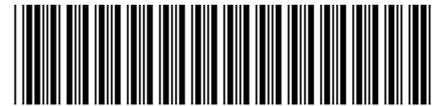
### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I N D

## Proxy Form

Please mark  to indicate your directions

### Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Wisr Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Wisr Limited to be held as a virtual meeting on Wednesday, 24 November 2021 at 2:00pm (AEDT) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Items 2, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2, 5 and 6 by marking the appropriate box in step 2.

### Step 2 Items of Business

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

	For	Against	Abstain
Item 2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Director - Mr John Nantes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Election of Director - Mr Matthew Brown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Increase in Total Aggregate Non-Executive Director Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6 Grant of Performance Rights to Matthew Brown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7 Ratification and approval of issue of Shares under Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3 Signature of Shareholder(s)

*This section must be completed.*

Individual or Shareholder 1  Shareholder 2  Shareholder 3  / /  
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

