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**NETLINKZ LIMITED**  
**ACN 141 509 426**

**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 12:00 pm (AEDT)  
**DATE:** Thursday, 30 November 2023  
**PLACE:** Gillis Delaney  
Level 40, 161 Castlereagh Street  
SYDNEY NSW 2000

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

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

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 12:00pm (AEDT) on 28 November 2023.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2023."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

A voting prohibition statement applies to this Resolution. Please see below.

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#### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR GRANT BOOKER

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

*"That, for the purpose of clause 10.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Grant Booker, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 4. RESOLUTION 3 – RATIFICATION OF SHARES ISSUED TO AFSG CAPITAL LIMITED

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 30,000,000 Shares on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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#### 5. RESOLUTION 3 – RATIFICATION OF EMPLOYEE BONUS SHARES

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,277,777 Shares on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**6. RESOLUTION 5 – RATIFICATION OF SERVICES SHARES**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 30,000,000 Shares on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**7. RESOLUTION 6 – APPROVAL FOR FUTURE ISSUE OF SHARES**

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

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will raise up to \$4,000,000 on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**8. RESOLUTION 7 – APPROVAL OF 7.1A MANDATE**

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

*"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**9. RESOLUTION 8 – APPROVAL TO MAKE SELECTIVE REDUCTION OF CAPITAL – ALPHA FIRST PTY LTD**

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

*"That, subject to the approval of the Relevant Shareholder at the Relevant Shareholder's Special General Meeting, in accordance with section 256C(2) of the Corporations Act and for all other purposes, approval is given for the Company to make a selective reduction of capital by cancelling a total of 20,000,000 Shares held by Alpha First Pty Ltd."*

A voting prohibition statement applies to this Resolution. Please see below.

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**10. RESOLUTION 9 – ADOPTION OF EMPLOYEE SECURITIES INCENTIVE PLAN**

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

*"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Employee Securities Incentive Plan and for the issue of a maximum of 191,098,315 securities under that Plan, on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

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**11. RESOLUTION 10 – ISSUE OF SHARES TO RELATED PARTY – MR JAMES TSIOLIS**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 25,000,000 Shares to Mr James Tsiolis (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

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**12. RESOLUTION 11 – APPROVAL FOR ISSUE OF SHARES TO RELATED PARTY IN LIEU OF DIRECTORS' FEES – MR GRANT BOOKER**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,500,000 Shares to Mr Grant Booker (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

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**13. RESOLUTION 12 – APPROVAL FOR ISSUE OF SHARES TO RELATED PARTY IN LIEU OF DIRECTORS' FEES – MR GEOFF RABY**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,500,000 Shares to Mr Geoff Raby (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

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**14. RESOLUTION 13 – APPROVAL FOR ISSUE OF SHARES TO RELATED PARTY IN LIEU OF DIRECTORS' FEES – MR JAMES STICKLAND**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,500,000 Shares to Mr James Stickland (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

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**15. RESOLUTION 14 – APPROVAL FOR ISSUE OF SHARES TO RELATED PARTY IN LIEU OF DIRECTORS' FEES – MR STEPHEN GIBBS**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 6,000,000 Shares to Mr Stephen Gibbs (or his nominee) on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

## Voting Prohibition Statements

<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> <li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li> <li>(b) a Closely Related Party of such a member.</li> </ul> <p>However, a person (the <b>voter</b>) 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:</p> <ul style="list-style-type: none"> <li>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on this Resolution; and</li> <li>(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.</li> </ul> </li> </ul>
<b>Resolution 8 – Approval to Make Selective Reduction of Capital – Alpha First Pty Ltd</b>	<p>In accordance with section 256C(2) of the Corporations Act, any votes cast on Resolution 8 (other than by a person as proxy for a member who is entitled to vote, in accordance with the directions on the relevant proxy form) by any person who is to receive consideration as part of the reduction and their respective associates will be disregarded.</p>
<b>Resolution 9 – Adoption of Securities Incentive Plan</b>	<p>A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<b>Resolution 10 – Issue of Shares to Related Party – Mr James Tsiolis</b>	<p>A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<b>Resolution 11 – Approval for issue of Shares to Related party in lieu of Directors' fees – Mr Grant Booker</b>	<p>A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<b>Resolution 12 – Approval for issue of Shares to Related party in lieu of</b>	<p>A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either:</li> </ul>

<b>Directors' fees – Mr Geoff Raby</b>	<ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<b>Resolution 13 – Approval for issue of Shares to Related party in lieu of Directors' fees – Mr James Stickland</b>	<p>A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>
<b>Resolution 14 – Approval for issue of Shares to Related party in lieu of Directors' fees – Mr Stephen Gibbs</b>	<p>A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</li> </ul>

### Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

<b>Resolution 3 – Ratification of Shares issued to AFSG Capital Limited</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely AFSG Capital Limited) or an associate of that person or those persons.
<b>Resolution 4 – Ratification of Employee Bonus Shares</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely the recipients of the Employee Bonus Shares or an associate of that person or those persons).
<b>Resolution 5 – Ratification of Services Shares</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Everblu Capital Pty Ltd or an associate of that person or those persons).
<b>Resolution 6 – Approval for future issue of Shares</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 7 – Approval of 7.1A Mandate</b>	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 9 – Adoption of Employee Securities Incentive Plan</b>	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
<b>Resolution 10 – Issue of Shares to Related Party – Mr James Tsiolis</b>	Mr James Tsiolis (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit

	solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 11 – Approval for issue of Shares to Related party in lieu of Directors' fees – Mr Grant Booker</b>	Mr Grant Booker (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 12 – Approval for issue of Shares to Related party in lieu of Directors' fees – Mr Geoff Raby</b>	Mr Geoff Raby (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 13 – Approval for issue of Shares to Related party in lieu of Directors' fees – Mr James Stickland</b>	Mr James Stickland (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 14 – Approval for issue of Shares to Related party in lieu of Directors' fees – Mr Stephen Gibbs</b>	Mr Stephen Gibbs (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

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



### **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

### **Voting in person**

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

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 407 983 270.***

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**AUTHORISED BY A RESOLUTION OF THE BOARD**

**29 OCTOBER 2023**



**GUY ROBERTSON**

**COMPANY SECRETARY**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

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 at [www.netlinkz.com](http://www.netlinkz.com).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

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 company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

## **2.3 Previous voting results**

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

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## **3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR GRANT BOOKER**

### **3.1 General**

Listing Rule 14.4 and clause 10.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr Grant Booker, who has served as a Director since 16 October 2020 and was last re-elected on 19 November 2020, retires by rotation and seeks re-election.

### **3.2 Qualifications and other material directorships**

Mr Booker is a senior business executive and has a strong track record of success in a number of sectors. He has extensive experience from working in senior roles with brands such as McDonalds, to founding and building a successful transport and logistics business from a one-truck operation to over 50 vehicles.

In 2006, Mr Booker sold Nepean Waste Management to ASX-listed company Transpacific Industries Group Limited (ASX:TPI), since renamed Cleanaway Waste Management Limited (ASX: CWY). Following the acquisition, Mr Booker worked as State Acquisition Manager for the group, and was involved in conducting due diligence on various acquisitions and reporting to the Board.

Mr Booker was instrumental in progressing 12 acquisitions, ranging from \$5 million to \$50 million in value. Since leaving Transpacific Industries Group Limited, Mr Booker has been involved in a number of successful ventures in the property sector. He has led a number of successful capital raisings for these, and other businesses.

### **3.3 Independence**

If re-elected the Board considers Mr Booker will be an independent Director.

### **3.4 Technical information required by Listing Rule 14.1A**

If Resolution 2 is passed, Mr Booker will be re-elected to the Board as an independent Director.

In the event that Resolution 2 is not passed, Mr Booker will not join the Board as an independent 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.

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## 4. RESOLUTION 3 – RATIFICATION OF SHARES ISSUED TO AFSG CAPITAL LIMITED

### 4.1 General

On 9 June 2023, the Company issued 30,000,000 Shares at a deemed issue price of \$0.009 per Share to AFSG Capital Limited pursuant to an agreement for the provision of debt facilities to the Company (**ASFG Agreement**) for funding Starlink inventory purchases (**ASFG Shares**).

A summary of the key terms of the ASFG Agreement are set out below:

- (a) **Term:** For a period of three (3) months from 16 May 2023.
- (b) **Facility Limit:** \$2,000,000.
- (c) **Interest Rate:** 2.5% per month.
- (d) **Purpose:** To finance the purchase of Starlink Enterprise Units from Starlink Internet Services Pte Ltd.

The ASFG Agreement otherwise contains standard terms for an agreement of this nature.

The issue of the ASFG Shares did not breach Listing Rule 7.1 at the time of the issue.

### 4.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 25 November 2022.

The issue of the ASFG Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the ASFG Shares.

### 4.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the ASFG Shares.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the ASFG Shares.

#### **4.4 Technical information required by Listing Rule 14.1A**

If Resolution 3 is passed, the ASFG Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the ASFG Shares.

If Resolution 3 is not passed, the ASFG Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the ASFG Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of Equity Securities following this Meeting remains conditional on Resolution 7 being passed at this Meeting.

#### **4.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the ASFG Shares were issued to AFSG Capital Limited;
- (b) 30,000,000 ASFG Shares were issued and the ASFG Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the ASFG Shares were issued on 9 June 2023;
- (d) the ASFG Shares were issued at a deemed issue price of \$0.009 per ASFG Share, for the provision of debt facilities to the Company. The Company has not and will not receive any other consideration for the issue of the ASFG Shares;
- (e) the purpose of the issue of the ASFG Shares was as consideration for the provision of debt facilities to the Company by ASFG Capital Limited; and
- (f) the ASFG Shares were issued to AFSG Capital Limited under the ASFG Agreement. A summary of the material terms of the ASFG Agreement is set out in Section 5.1.

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### **5. RESOLUTION 4 – RATIFICATION OF EMPLOYEE BONUS SHARES**

#### **5.1 General**

On 30 June 2023, the Company issued 7,277,777 Shares at a deemed issue price of \$0.008 per Share to employees of the Company as a performance bonus (**Employee Bonus Shares**).

The issue of the Employee Bonus Shares did not breach Listing Rule 7.1 at the time of the issue.

## **5.2 Listing Rules 7.1 and 7.1A**

As summarised in Section 5.2 above, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 25 November 2022.

The issue of the Employee Bonus Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Employee Bonus Shares.

## **5.3 Listing Rule 7.4**

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Employee Bonus Shares.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Employee Bonus Shares.

## **5.4 Technical information required by Listing Rule 14.1A**

If Resolution 4 is passed, the Employee Bonus Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Employee Bonus Shares.

If Resolution 4 is not passed, the Employee Bonus Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Employee Bonus Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of Equity Securities following this Meeting remains conditional on Resolution 7 being passed at this Meeting.

## 5.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4;

- (a) the Employee Bonus Shares were issued to employees of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 7,277,777 Employee Bonus Shares were issued and the Employee Bonus Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Employee Bonus Shares were issued on 30 June 2023;
- (e) the Employee Bonus Shares were issued at a deemed issue price of \$0.008 per Employee Bonus Share, as a performance bonus to employees of the Company. The Company has not and will not receive any other consideration for the issue of the Employee Bonus Shares;
- (f) the purpose of the issue of the Employee Bonus Shares was to incentivise employees of the Company by offering a performance bonus; and
- (g) the Employee Bonus Shares were not issued under an agreement.

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## 6. RESOLUTION 5 – RATIFICATION OF SERVICE SHARES

### 6.1 General

On 29 September 2023, the Company issued 30,000,000 Shares in lieu of cash payments under a mandate for capital raising services rendered by Everblu Capital Pty Ltd (**Everblu Mandate**) (**Services Shares**).

A summary of the key terms of the Everblu Mandate are set out below:

- (a) **Term:** The Everblu mandate commenced on 1 April 2023 and lapsed on 1 September 2023.
- (b) **Fees:** As consideration for providing the services, the Company agrees to issue 30,000,000 Shares.
- (c) **Purpose:** EverBlu Capital Pty Ltd provided the following services to the Company:
  - (i) assistance in the drafting and review of ASX announcements and press releases
  - (ii) curating investor presentations and desk notes;

- (iii) facilitating investor lunches and roadshows; and
- (iv) helping with investor relations initiatives.

The Everblu Mandate otherwise contains standard terms for an agreement of this nature.

The issue of the Services Shares did not breach Listing Rule 7.1 at the time of the issue.

## **6.2 Listing Rules 7.1 and 7.1A**

As summarised in Section 5.2 above, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 25 November 2022.

The issue of the Services Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue 12-month Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Services Shares.

## **6.3 Listing Rule 7.4**

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Services Shares.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Services Shares.

## **6.4 Technical information required by Listing Rule 14.1A**

If Resolution 5 is passed, the Services Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Services Shares.

If Resolution 5 is not passed, the Services Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of Equity Securities that the Company can issue without



Shareholder approval over the 12-month period following the date of issue of the Services Shares.

It is noted that the Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of Equity Securities following this Meeting remains conditional on Resolution 7 being passed at this Meeting.

## **6.5 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) the Services Shares were issued to Everblu Capital Pty Ltd;
- (b) 30,000,000 Services Shares were issued and the Services Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Services Shares were issued on 29 September 2023;
- (d) the Services Shares were issued at a deemed issue price of \$0.16 per Services Share, in consideration for capital raising services rendered by Everblu Capital Pty Ltd. The Company has not and will not receive any other consideration for the issue of the Services Shares;
- (e) the purpose of the issue of the Services Shares was in lieu of cash settlement of invoices for services rendered by Everblu Capital Pty Ltd; and
- (f) the Services Shares were issued to Everblu Capital Pty Ltd under the Everblu Mandate. A summary of the material terms of the Everblu Mandate is set out in Section 7.1.

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## **7. RESOLUTION 6 – APPROVAL FOR FUTURE ISSUE OF SHARES**

### **7.1 General**

The Company is proposing to issue up to that number of Shares, when multiplied by the issue price, will raise up to \$4,000,000 (**Shares**).

As summarised in Section 5.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. The proposed issue of the Shares does not fall within any of these exceptions and may exceed the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Shares.

### **7.2 Technical information required by Listing Rule 14.1A**

The issue of the Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and whilst the number of Shares may not exceed the 15% limit in Listing Rule 7.1, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the Shares under Listing Rule 7.1 so that it does not use up any of the 15% limit on issue equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 6 is passed, the Company will be able to proceed with the issue of the Shares. In addition, the issue of the Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company may not be able to proceed with the issue of the Shares.

Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Shares.

### **7.3 Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) the Shares will be issued to professional and sophisticated investors who will be identified by the Directors or the Company's advisers. The recipients will be identified through a bookbuild process, which will involve the Directors and advisers seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$4,000,000. The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur progressively;
- (e) the issue price of the Shares will be equal to 80% of the 5 day VWAP prior to issue. The Company will not receive any other consideration for the issue of the Shares;
- (f) the purpose of the issue of the Shares is to raise \$4,000,000. The Company intends to apply the funds raised from the issue towards development of the Company's business and working capital.
- (g) the Shares are not being issued under an agreement; and
- (h) the Shares are not being issued under, or to fund, a reverse takeover.

## 7.4 Dilution

Set out below is a worked example of the number of Shares that may be issued under Resolution 6 based on assumed issue prices of of \$0.006, \$0.003 and \$0.012 per Share, being the closing price of Shares on 23 October 2023 (**Closing Price**) and the 50% decrease and 50% increase to the Closing Price.

Assumed issue price	Maximum number of Shares which may be issued <sup>1</sup>	Current Shares on issue as at the date of this Notice <sup>2</sup>	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 6 <sup>3</sup>	Dilution effect on existing Shareholders
\$0.003	1,333,333,333	3,821,966,296	5,155,299,629	25.86%
\$0.006	666,666,667	3,821,966,296	4,488,632,963	14.85%
0.012	333,333,333	3,821,966,296	4,155,299,629	8.02%

### Notes:

1. Rounded to the nearest whole number.
2. There are currently 3,821,966,296 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to Resolution 6 (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

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## 8. RESOLUTION 7 – APPROVAL OF 7.1A MANDATE

### 8.1 General

As summarised in Section 5.2 above, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, 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**).

An '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. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$22,931,798 million (based on the number of Shares on issue and the closing price of Shares on the ASX on 23 October 2023).

Resolution 7 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.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 7 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 Resolution 7 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.

## **8.2 Technical information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 7:

### **(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 Section 8.2(b)(i), the date on which the Equity Securities are issued.

### **(c) Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:

- (i) the global expansion of the NaaS/Starlink business;
- (ii) general working capital expenses; and
- (iii) activities associated with its current business.

### **(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 Resolution 7 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 as at 23 October 2023.

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.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.003	\$0.006	\$0.012
			50% decrease	Issue Price	50% increase
			Funds Raised		
<b>Current</b>	3,866,466,296	386,646,629	\$1,159,939	\$2,319,879	\$3,479,819
<b>50% increase</b>	5,799,699,444	579,969,944	\$1,739,909	\$3,479,819	\$5,219,729
<b>100% increase</b>	7,732,932,592	773,293,259	\$2,319,879	\$4,639,759	\$6,959,639

\*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:**

- There are currently 3,866,466,296 Shares on issue comprising:
  - 3,821,966,296 existing Shares as at the date of this Notice;
  - 44,500,000 Shares which will be issued if Resolutions 10 to 14 are passed at this Meeting.
- The above table does not include shares that may be issued under Resolution 6.
- The issue price set out above is the closing market price of the Shares on the ASX on 23 October 2023 (being \$0.006).
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- 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.
- 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.

7. 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.
8. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
9. 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%.
10. 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:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) 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 the 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:

- (i) the purpose of the issue;
- (ii) 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;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 25 November 2022 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 27 November 2023, the Company has not issued any Equity Securities pursuant to the Previous Approval.

### 8.3 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.

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## 9. RESOLUTION 8 – APPROVAL TO MAKE SELECTIVE REDUCTION OF CAPITAL – ALPHA FIRST PTY LTD

### 9.1 Background

As at the date of this Notice, the Company has 3,821,966,296 Shares on issue, including 126,698,922 Shares held by Alpha First Pty Ltd (ACN 085 231 152) (**Alpha First**), an entity controlled by Director, Mr James Tsiolis.

On 27 November 2020, the Company issued 20,000,000 Shares with Shareholder approval obtained at the Company's 2020 annual general meeting to Mr Tsiolis's wholly controlled entity, Alpha First.

The Shares were issued to Alpha First in satisfaction of the bonus owed by the Company to Mr Tsiolis for the financial year ended 30 June 2018 for the establishment of the China Telecom Wuxi and Jiangsu Pilot Program in 2017 (as detailed in the Company's ASX announcements dated 20 February 2017, 23 August 2017 and 8 November 2017).

The Board has since agreed to cancel the Shares on the basis that the Shares were issued to Alpha First "for the establishment of the China Telecom Wuxi and Jiangsu Pilot Program in 2017", and the program has subsequently been unsuccessful.

The Company is therefore proposing to cancel the 20,000,000 Shares held by Alpha First for nil consideration (the **Selective Capital Reduction**).

The purpose of Resolution 8 is to seek the requisite approval of Shareholders required under the Corporations Act for the Selective Capital Reduction and cancellation of 20,000,000 Shares held by Alpha First.

The effect of Resolution 8 will be selective capital reductions and cancellation of 20,000,000 Shares held by Alpha First. Please see Section 9.3 below for further details.

Resolution 8 is a special resolution and therefore requires not less than 75% of all votes cast on Resolution 8 to be in favour of the Resolution for it to be passed.

### 9.2 Corporations Act – Selective Capital Reductions

Pursuant to section 256B of the Corporations Act, a company may make a selective capital reduction if the reduction:

- (a) is fair and reasonable to the Company's Shareholders as a whole;
- (b) does not materially prejudice the Company's ability to pay its creditors; and
- (c) is approved by shareholders (as mentioned below) under section 256C of the Corporations Act.

In order to enable the Company to make the Selective Capital Reduction, section 256C(2) of the Corporations Act requires a special resolution of the Shareholders

to be passed at a general meeting. A special resolution is a resolution that has been passed by at least 75% of the votes cast by Shareholders entitled to vote on the resolution, either in person or by proxy. Accordingly, the Company will seek approval of the Selective Capital Reduction at the Company's Meeting.

The Corporations Act provides that the rules relating to a reduction of share capital are designed to protect the interests of shareholders and creditors by:

- (a) addressing the risk of the transaction leading to the company's insolvency;
- (b) seeking to ensure fairness between the shareholders of the company; and
- (c) requiring the company to disclose all material information.

In particular, section 256B of the Corporations Act requires that a company may only reduce its capital if:

- (a) it is fair and reasonable to the shareholders as a whole;
- (b) it does not materially prejudice the company's ability to pay its creditors; and
- (c) it is approved by shareholders in accordance with section 256C of the Corporations Act.

Section 256C(4) of the Corporations Act requires that the Company must include with the notice a statement setting out all information known to the Company that is material to the decision on how to vote on the Resolution. However, the Company does not have to disclose information if it would be unreasonable to require the Company to do so because the Company had previously disclosed the information to Shareholders.

The Directors believe that the Selective Capital Reduction as proposed is fair and reasonable to Shareholders for the following reasons:

- (a) the Selective Capital Reduction will result in the cancellation of the Shares held by Alpha First at the request of Mr Tsiolis, on the basis that the 20,000,000 Shares were issued to Alpha First "for the establishment of the China Telecom Wuxi and Jiangsu Pilot Program in 2017", and the program has subsequently been unsuccessful;
- (b) the Selective Capital Reduction will not materially prejudice the Company's ability to pay its creditors as no consideration is being paid and will have minimal financial effect on the Company;
- (c) the relevant percentage held by each Shareholder in the Company will increase; and
- (d) the financial effect on cash reserve of the Selective Capital Reduction on the Company will be nil as no monetary consideration is being provided for the Selective Capital reduction.

The Directors do not consider that there are any material disadvantages to the Company undertaking the Selective Capital Reduction.

Further, as the Selective Capital Reduction involves the cancellation of Shares, section 256C(2) of the Corporations Act requires that the Selective Capital



Reduction also be approved by a special resolution passed at a meeting of the shareholder whose shares are to be cancelled, in this case, Alpha First.

The Special General Meeting is being held after the Meeting, at which Alpha First will vote on the Selective Capital Reduction, for the purpose of satisfying section 256C(2) of the Corporations Act (subject to Resolution 8 being passed at the Meeting). For the avoidance of doubt, Resolution 8 of this Notice of Meeting will only come into effect if Resolution 1 of the Special General Meeting is passed.

### 9.3 Summary of and Effect of Proposed Selective Capital Reduction

The overall effect of the Selective Capital Reduction is as follows:

Shares	Number
Ordinary Shares currently on issue	3,821,966,296
Shares cancelled under the Selective Capital Reduction	20,000,000
<b>Total Shares on issue on completion of the Selective Capital Reduction</b>	<b>3,801,966,296</b>

The Shares the subject of the Selective Capital Reduction represent approximately 0.52% of the issued capital of the Company (on an undiluted basis) as at the date of this Notice and are held by Alpha First.

If the proposed Selective Capital Reduction in capital proceeds, the number of Shares held in the Company by a Shareholder other than Alpha First will remain the same, however, their percentage holding in the Company will increase.

There is no impact on the control of the Company arising as a result of the Selective Capital Reduction.

The Directors of the Company consider that the proposed Selective Capital Reduction is fair and reasonable to the Company's Shareholders as a whole. As the Shares are being cancelled for nil consideration, the Directors further consider that the proposed Selective Capital Reduction will not prejudice the Company's ability to pay its creditors and the Company will also remain solvent following the Selective Capital Reduction.

### 9.4 Other Material Information

There is no information material to the making of a decision by a Shareholder whether or not to approve Resolution 8 being information that is known to any of the Directors, and which has not been previously disclosed to Shareholders, other than as disclosed in this Explanatory Statement.

Once Resolution 8 of the Meeting is passed by Shareholders and Resolution 1 of the Special General Meeting is passed by Alpha First, the Company will not make the reduction of capital until at least 14 days after lodgement of an ASIC Form 2205 – Notification of resolutions regarding shares, in accordance with ASIC's prescribed timeline for Selective Capital Reduction.

### 9.5 Directors' Recommendation

The Directors believe that the proposed Selective Capital Reduction is in the best interests of Shareholders for the reasons set out in this Notice and accordingly, the Directors recommend that Shareholders vote in favour of Resolution 8.

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## **10. RESOLUTION 9 – ADOPTION OF EMPLOYEE SECURITIES INCENTIVE PLAN**

### **10.1 General**

Resolution 9 seeks Shareholder approval for the adoption of the employee incentive scheme titled "Employee Securities Incentive Plan" (**Plan**) and for the issue of up to a maximum of 191,098,315 securities, excluding issues approved by Shareholders under Listing Rule 10.14 or Listing Rule 10.11, under the Incentive Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

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

### **10.2 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)**

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

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

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

If Resolution 9 is passed, the Company will be able to issue securities under the Plan to eligible participants over a period of 3 years from the date of the Meeting. The issue of any securities to eligible participants under the Plan (up to the maximum number of securities stated in Section 10.3(b) below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

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

If Resolution 9 is not passed, the Company will be able to proceed with the issue of securities under the Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of those securities.

### **10.3 Technical information required by Listing Rule 7.2 (Exception 13)**

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 9:

- (a) a summary of the key terms and conditions of the Plan is set out in Schedule 1;
- (b) the Company has not issued any securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan;
- (c) The Company is seeking Shareholder approval to adopt the Plan to include the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act, which replaced the previous relief provided by ASIC Class Order 14/1000 (Employee Incentive Scheme); and
- (d) the maximum number of securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13(b)), is 191,098,315 securities. It is not envisaged that the maximum number of securities for which approval is sought will be issued immediately.

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## **11. RESOLUTION 10 – ISSUE OF SHARES TO RELATED PARTY – MR JAMES TSIOLIS**

### **11.1 General**

The Company has agreed, subject to obtaining Shareholder approval, to issue 25,000,000 Shares as an incentive bonus to Mr James Tsiolis (or his nominee) on the terms and conditions set out below.

Resolution 10 seeks Shareholder approval for the issue of the Shares to Mr James Tsiolis (or his nominee).

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

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The issue of Shares to Mr James Tsiolis (or his nominee) constitutes giving a financial benefit and Mr James Tsiolis is a related party of the Company by virtue of being a Director.

The Directors (other than Mr James Tsiolis who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Shares because the agreement to issue the Shares, reached as part of the remuneration package for Mr James Tsiolis, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

### **11.3 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 10 seeks the required Shareholder approval for the issue of the Shares under and for the purposes of Listing Rule 10.11.

#### **11.4 Technical information required by Listing Rule 14.1A**

If Resolution 10 is passed, the Company will be able to proceed with the issue of the Shares to Mr James Tsiolis within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 10 is not passed, the Company will not be able to proceed with the issue of the Shares and the Company will be forced to utilise alternative methods to incentivise the performance of Mr James Tsiolis.

#### **11.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 10:

- (a) the Shares will be issued to Mr James Tsiolis (or his nominee), who falls within the category set out in Listing Rule 10.11.1 as Mr James Tsiolis is a related party of the Company by virtue of being a Director;
- (b) the maximum number of Shares to be issued is 25,000,000;
- (c) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Shares will occur on the same date;

- (e) the issue price of the Shares will be nil. The Company will not receive any consideration in respect of the issue of the Shares;
- (f) the purpose of the issue of the Shares is to provide a bonus payment to Mr James Tsiolis to motivate and reward his performance as a Director and to provide cost effective remuneration to Mr James Tsiolis, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr James Tsiolis;
- (g) the current total remuneration package for Mr James Tsiolis is \$590,000, comprising salary and directors fees. If the Shares are issued, the total remuneration package of Mr James Tsiolis will increase by \$150,000 to \$740,000, being the value of the Shares;
- (h) the Shares are not being issued under an agreement; and
- (i) a voting exclusion statement is included in Resolution 10 of the Notice.

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## 12. RESOLUTIONS 11 - 14 – APPROVAL FOR ISSUE OF SHARES TO RELATED PARTIES IN LIEU OF DIRECTORS' FEES

### 12.1 General

The Company has agreed, subject to obtaining Shareholder approval to issue Shares at a deemed issue price of \$0.01 per Share to Mr Grant Booker, Mr Geoff Raby, James Stickland and Mr Stephen Gibbs (together, the **Related Parties**):

- (a) 4,500,000 Shares (\$45,000) to Mr Grant Booker (or his nominee);
- (b) 4,500,000 Shares (\$45,000) to Mr Geoff Raby (or his nominee);
- (c) 4,500,000 Shares (\$45,000) to Mr James Stickland (or his nominee); and
- (d) 6,000,000 Shares (\$60,000) to Mr Stephen Gibbs (or his nominee),

(together, the **Related Party Shares**), in lieu of directors' fees payable to the Related Parties as at 30 June 2023.

Resolutions 11 to 14 seek Shareholder approval for the issue of the Related Party Shares.

### 12.2 Director Recommendation

Each of the Related Parties has a material personal interest in the outcome of Resolutions 11 to 14 on the basis that the Related Parties (or their nominees) are to be issued Shares should Resolutions 11 to 14 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 11 to 14 of this Notice.

### 12.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

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

The issue of Related Party Shares to the Related Parties (or their nominees) constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being Directors.

The Directors (other than each Director who has a material personal interest in each relevant Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Related Party Shares because the agreement to issue the Related Party Shares in lieu of directors' fees payable to the Related Parties as at 30 June 2023 is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

## **12.4 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Related Parties fall within Listing Rule 10.11.1 and the issue does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 11 to 14 the required Shareholder approval for the issue of the Related Party Shares under and for the purposes of Listing Rule 10.11.

## **12.5 Technical information required by Listing Rule 14.1A**

If Resolutions 11 to 14 are passed, the Company will be able to proceed with the issue of the Related Party Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Related Party Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Related Party Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 11 to 14 are not passed, the Company will not be able to proceed with the issue of the Related Party Shares and instead will be required to pay the Related Parties, an equivalent amount in cash, therefore decreasing the cash available for the Company to progress its announced business objectives.

## 12.6 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 11 to 14:

- (a) the Shares will be issued to the Related Parties and will be comprised of the following:
  - (i) 4,500,000 Related Party Shares, with the Shares valued at \$45,000 to Mr Grant Booker (or his nominee) pursuant to Resolution 11;
  - (ii) 4,500,000 Related Party Shares, with the Shares valued at \$45,000 to Mr Geoff Raby (or his nominee) pursuant to Resolution 12;
  - (iii) 4,500,000 Related Party Shares, with the Shares valued at \$45,000 to Mr James Stickland (or his nominee) pursuant to Resolution 13; and
  - (iv) 6,000,000 Related Party Shares, with the Shares valued at \$60,000 to Mr Stephen Gibbs (or his nominee) pursuant to Resolution 14,

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of the Related Parties each being a Director.
- (b) the maximum number of Related Party Shares to be issued is 19,500,000 Related Party Shares (being the nature of financial benefit proposed to be given) and will be allocated in the proportions set out above;
- (c) the Related Party Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Related Party Shares will occur on the same date;
- (d) the Related Party Shares will be issued in lieu of directors' fees payable to each of the Related Parties which remain outstanding for the period ending 30 June 2023;
- (e) the deemed issue price of the Related Party Shares is \$0.01, representing a 67% increase to the closing price of the Company's Shares on 23 October 2023;
- (f) the Shares will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions as the Company's existing fully paid ordinary shares;
- (g) the total remuneration package for each of the Directors in the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year Ending 30 June 2024	Previous Financial Year Ended 30 June 2023
Grant Booker	\$90,000 <sup>1</sup>	\$93,544 <sup>2</sup>

Geoff Raby	\$90,000 <sup>1</sup>	\$101,831 <sup>3</sup>
James Stickland	\$90,000 <sup>1</sup>	\$90,000 <sup>4</sup>
Stephen Gibbs	\$120,000 <sup>1</sup>	\$124,725 <sup>5</sup>

**Notes:**

1. Comprising directors fees 50% and to be settled in ordinary shares 50% following shareholder approval in November 2024.
  2. Comprising Directors' fees/salary of \$45,000, a superannuation payment of \$3,544 and share-based payments of \$45,000.
  3. Comprising Directors' fees/salary of \$52,500, a superannuation payment of \$4,331 and share-based payments of \$45,000.
  4. Comprising Directors' fees/salary of \$45,000 and share-based payments of \$45,000.
  5. Comprising Directors' fees/salary of \$60,000, a superannuation payment of \$4,725 and share-based payments of \$60,000.
- (h) the Related Party Shares are not being issued under an agreement;
- (i) voting prohibition and exclusion statements are included in Resolutions 11 to 14 to the Notice.



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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 8.1.

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

**Alpha First** means Alpha First Pty Ltd ACN 085 231 152)

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

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

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

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

**Chair** means the chair of the 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 dependent 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 Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Netlinkz Limited (ACN 141 509 426).

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

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

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

**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 Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or

indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the Listing Rules of ASX.

**Meeting** means the meeting convened by the Notice.

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

**Notice of Special General Meeting** means the notice for the Special General Meeting including the explanatory statement and the proxy form.

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

**Optionholder** means a holder of an Option.

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

**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 2023.

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

**Section** means a section of the Explanatory Statement.

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

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

**Special General Meeting** means the special general meeting convened by the Notice of Special General Meeting, pursuant to which Alpha First will vote on the selective capital reduction of 20,000,000 Shares in accordance with section 256C(2) of the Corporations Act.

**Variable A** means "A" as set out in the formula in Listing Rule 7.1A.2.

## SCHEDULE 1 – TERMS AND CONDITIONS OF THE COMPANY'S EMPLOYEE INCENTIVE SECURITIES PLAN

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

<b>Eligible Participant</b>	<b>Eligible Participant</b> means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
<b>Purpose</b>	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> <li>(a) assist in the reward, retention and motivation of Eligible Participants;</li> <li>(b) link the reward of Eligible Participants to Shareholder value creation; and</li> <li>(c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options, Performance Rights and other convertible securities (<b>Securities</b>).</li> </ul>
<b>Maximum number of Convertible Securities</b>	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) – refer to Resolution 9 and Section 10.1.
<b>Plan administration</b>	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
<b>Eligibility, invitation and application</b>	<p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p>

	<p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.</p>
<b>Grant of Securities</b>	<p>The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.</p>
<b>Rights attaching to Convertible Securities</b>	<p>A <b>Convertible Security</b> represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> <li>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan;</li> <li>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</li> <li>(c) is not entitled to receive any dividends declared by the Company; and</li> <li>(d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).</li> </ul>
<b>Restrictions on dealing with Convertible Securities</b>	<p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
<b>Vesting of Convertible Securities</b>	<p>Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.</p>
<b>Forfeiture of Convertible Securities</b>	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> <li>(a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the <b>Group</b>));</li> </ul>

	<p>(b) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</p> <p>(c) on the date the Participant becomes insolvent; or</p> <p>(d) on the Expiry Date.</p>
<b>Listing of Convertible Securities</b>	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.
<b>Exercise of Convertible Securities and cashless exercise</b>	<p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p><b>Market Value</b> means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
<b>Timing of issue of Shares and quotation of Shares on exercise</b>	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
<b>Restriction periods and restrictions on transfer of Shares on exercise</b>	<p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p>

	<p>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;</p> <p>(b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</p> <p>(c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</p>
<b>Rights attaching to Shares on exercise</b>	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.
<b>Change of control</b>	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.
<b>Participation in entitlements and bonus issues</b>	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
<b>Adjustment for bonus issue</b>	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
<b>Reorganisation</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
<b>Buy-Back</b>	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.

<b>Employee Share Trust</b>	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
<b>Amendment of Plan</b>	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
<b>Plan duration</b>	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>
<b>Income Tax Assessment Act</b>	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

## Need assistance?



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

NET

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Netlinkz Limited Annual General Meeting

The Netlinkz Limited Annual General Meeting will be held on Thursday, 30 November 2023 at 12:00 pm (AEDT). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit [www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

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

For your proxy appointment to be effective it must be received by 12:00 pm (AEDT) 28 November 2023.



### ATTENDING THE MEETING IN PERSON

The meeting will be held at:  
Gillis Delaney, Level 40, 161 Castlereagh Street, Sydney NSW 2000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.





Netlinkz

ABN 55 141 509 426

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## Need assistance?



**Phone:**

1300 850 505 (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 **12:00pm (AEDT) on 28 November 2023**.

# 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 securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 securityholder 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**

**SRN/HIN: I9999999999**

**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.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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



I 9999999999

I ND

# 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 Netlinkz 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 Netlinkz Limited to be held at Gillis Delaney, Level 40, 161 Castlereagh Street, Sydney, NSW 2000 on Monday, 27 November 2023 at 12:00pm (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 Resolutions 1, 10, 11, 12, 13, 14 and 15 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 10, 11, 12, 13, 14 and 15 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 Resolutions 1, 10, 11, 12, 13, 14 and 15 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			For	Against	Abstain
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Issue of shares to related party - Mr James Tsiolis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of Director - Mr Grant Booker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	Approval for issues of shares to related party in lieu of Director Fees - Mr Grant Booker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Ratification of Shares issued to AFSG Capital Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	Approval for issue of shares to related party in lieu of director fee - Mr Geoff Raby	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Ratification of Employee Bonus Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13	Approval for issue of shares to related party in lieu of director fees- Mr James Stickland	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Ratification of Services Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14	Approval for issue of shares to related party in lieu of director fee - Mr Stephen Gibbs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Approval for Future Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
7	Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
8	Approval to make selective reduction of Capital - Alpha First Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
9	Adoption of Employee Securities Incentive Plan	<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 Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details (Optional)

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

Mobile Number

Email Address