



1 November 2023

Dear Shareholder,

Annual General Meeting - Notice and Proxy Form

The 2023 Annual General Meeting (**Meeting**) of Shareholders of AssetOwl Limited (ACN 122 727 342) (**Company**) will be held at the boardroom of Tribis Pty Ltd, level 14, 225 St Georges Terrace, Perth, WA, 6000 at 1.00pm (WST) on Thursday, 30 November 2023.

The notice of meeting and explanatory memorandum was released to ASX today (together, Notice of meeting), and can be accessed online at: <https://www2.asx.com.au/markets/company/ao1>

In reliance on Part 1.2AA of the Corporations Act, the Company will not be posting hard copies of the Notice of Meeting to Shareholders, unless they have previously given the company notice in writing electing to receive notices of meetings in hard copy only.

For shareholders who elected to receive notices by email, a copy of their proxy form has been sent to their nominated email address. Shareholders who have not elected to receive notices by email will receive a copy of this letter and printed personalised proxy form.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://www.advancedshare.com.au/investor-login> and log in with your unique shareholder identification number and postcode (or country for overseas residents), where you can find on your enclosed personalised proxy form.

Shareholders may register votes prior to the meeting by lodging your proxy instructions by no later than 48 hours prior to the Meeting (by 1:00pm (WST) on 28 November 2023) either by voting online at: <https://www.advancedshare.com.au/investor-login>, or lodging a proxy form by:

- post to: Advanced Share Registry Limited, 110 Stirling Hwy, Nedlands WA 6009; or PO BOX 1156 ; or
- in person to: Advanced Share Registry Limited, 110 Stirling Hwy, Nedlands WA 6009; or
- by fax: +61 8 6370 4203; or
- by email to: admin@advancedshare.com.au

AssetOwl Ltd ACN: 122 727 342
Level 14, 225 St George's Terrace, Perth, Western Australia 6000
Telephone: (61) (8) 9424 9320 Facsimile: (61) (8) 9321 5932
www.assetowl.com

Your proxy voting instruction must be received not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

If you are unable to access the Notice of Meeting and Explanatory Statement online please contact the Company Secretary, Mr Sean Meakin, via companysecretary@assetowl.com.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice, please contact the Company's share registry, Advanced Share Registry on, 1300 113 258 (within Australia) or +61 8 9389 8033 (overseas).

This announcement has been authorised for release by Simon Trevisan, Chairman of AssetOwl Limited.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Sm', written in a cursive style.

Sean Meakin
Company Secretary



AssetOwl Limited

ACN 122 727 342

**Notice of Annual General Meeting,
Explanatory Statement and Proxy Form**

**Annual General Meeting to be held at
the offices of Tribis Pty Ltd, Level 14, 225 St Georges Terrace,
Perth, Western Australia**

On Thursday, 30 November 2023 at 1.00pm WST

IMPORTANT NOTE

The Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

Important Information

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Important dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	1.00pm (WST) on Tuesday, 28 November 2023
Snapshot date for eligibility to vote	5.00pm (WST) on Tuesday, 28 November 2023
Annual General Meeting	1.00pm (WST) on Thursday, 30 November 2023

Defined terms

Capitalised terms used in this Notice of Annual General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

Voting

In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Annual General Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice of Meeting in accordance with the instructions set out on that form by no later than 1.00pm WST on 28 November 2023.

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of AssetOwl Limited ACN 122 727 342 (**AssetOwl or Company**) for 2023 will be at **1.00pm (WST) on Thursday, 30 November 2023, at the offices of Tribis Pty Ltd, Level 14, 225 St Georges Terrace, Perth, Western Australia**, for the purpose of transacting the business referred to in this Notice of Annual General Meeting.

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes the various matters to be considered.

Agenda

Receipt of financial statements and reports

To receive and consider the annual financial report, Directors' report and Auditor's report of the Company for the financial year ended 30 June 2023, as contained in the Company's Annual Report for 2023.

Director retiring by rotation – Mr Geoff Baldwin

For the purposes of ASX Listing Rule 14.4 and clause 58 of the Company's Constitution, and for all other purposes, Non-Executive Director Mr Geoff Baldwin retires by rotation.

Mr Baldwin is not seeking to be re-elected as a Director.

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 **ordinary resolution**:

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2023, as contained in the Company's Annual Report for 2023, be adopted by the Company."

Note: In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Resolution 2: Election of Ms Marene Ter as a Director

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

"That, for the purposes of ASX Listing Rule 14.4 and clause 57.2 of the Company's Constitution, Ms Marene Ter, having been duly appointed as a Director on 6 April 2023, be elected as a Director."

Resolution 3: Ratification of issue of Placement Shares to Michael Santini Gomez under Listing Rule 7.1A

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue by the Company of 135,000,000 Placement Shares to Michael Santini Gomez on 3 May 2023 at an issue price of \$0.001 each, made under the Company's Listing Rule 7.1A placement capacity in the manner and on the terms and conditions set out in the Explanatory Statement."

Resolution 4: Approval of Additional Placement Facility

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

"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 for a period of 12 months from the date of the Meeting on the terms and conditions set out in the Explanatory Statement."

Note: Resolution 4 is a **special resolution**. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

Resolution 5: Board Spill Meeting Resolution (if required)

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

"That subject to, and conditional on, at least 25 per cent of the votes validly cast on Resolution 1 being cast against the adoption of the Company's Remuneration Report for the year ended 30 June 2023:

- (a) an extraordinary general meeting of the Company (Spill Meeting) be held within 90 days of the passing of this resolution;*
- (b) all of the Non-executive Directors who were in office when the Board resolution to make the Directors' Report for the year ended 30 June 2022 was passed (being Simon Trevisan, Adrian Siah and Geoff Baldwin) and who remain in office at the time of the Spill Meeting cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of shareholders at the Spill Meeting."*

Note: Resolution 5 is subject to the result of Resolution 1. Resolution 5 will only be put to the AGM if at least 25 per cent of the votes validly cast on Resolution 1 are against Resolution 1. If you do not want a Spill Meeting to take place, you should vote 'Against' Resolution 5. If you want a Spill Meeting to take place, you should vote 'For' Resolution 5.

By order of the Board



Mr Sean Meakin
Company Secretary

1 November 2023

Voting Prohibitions and Exclusions

Corporations Act voting prohibitions

The following voting prohibitions apply with respect to the parties specified in the table below and their respective Associates:

Resolution	Voting prohibition	Exceptions
Resolution 1	<p>For the purposes of sections 250BD and 250R(4) of the Corporations Act, a vote on the Resolution must not be cast, and the Company will disregard votes cast:</p> <ul style="list-style-type: none"> by or on behalf of a member of Key Management Personnel the details of whose remuneration is included in the Remuneration Report or their Closely Related Parties, regardless of the capacity in which the vote is cast; or by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties. <p>Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolution is approved.</p>	<p>A vote is not prohibited and will not be disregarded if the vote is cast by a proxy on behalf of a person entitled to vote on the Resolution:</p> <ul style="list-style-type: none"> in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or by the Chairperson in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it is connected with the remuneration of a member of Key Management Personnel.
Resolution 5	<p>For the purposes of sections 250BD, 250R(4) and 250V(2) of the Corporations Act, a vote on the Resolution must not be cast, and the Company will disregard votes cast:</p> <ul style="list-style-type: none"> by or on behalf of a member of Key Management Personnel the details of whose remuneration is included in the Remuneration Report or their Closely Related Parties, regardless of the capacity in which the vote is cast; or by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties. <p>Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolution is approved.</p>	<p>A vote is not prohibited and will not be disregarded if the vote is cast by a proxy on behalf of a person entitled to vote on the Resolution:</p> <ul style="list-style-type: none"> in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or by the Chairperson in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it is connected with the remuneration of a member of Key Management Personnel.

ASX voting exclusion statements

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions. The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons or an Associate of those persons:

Resolution	Excluded persons
Resolution 3	The Company will disregard any votes cast in favour of the Resolution by or on behalf of Michael Santini Gomez and any 'associate' (as defined in the Listing Rules) of Michael Santini Gomez, being the person to whom the shares were issued.
Resolution 4	At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, a voting exclusion statement for the purposes of Listing Rules 7.3A.7 and 14.11 does not apply to the Resolution.

However, the voting exclusions do not apply to a vote cast in favour of the above Resolutions by:

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

Proxy Appointment and Voting Instructions

Lodgement of a Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address given below by **1.00pm (WST) on Tuesday, 28 November 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid. Proxy Forms may be lodged as follows:

By hand: Advanced Share Registry Limited – 110 Stirling Highway, Nedlands, WA, 6009

By post: Advanced Share Registry Limited – PO BOX 1156, Nedlands, WA, 6909

By email: admin@advancedshare.com.au

Participation

The Meeting will be held as a physical meeting. Shareholders may attend and participate (including to vote) in person or by proxy, attorney or corporate representative.

Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

If you wish to appoint the Chairperson as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited on 1300 113 258 (from within Australia) or +61 8 9389 8033 (if overseas).

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry, Advanced Share Registry Limited, before the Meeting or at the registration desk on the day of the Meeting.

Certificates of Appointment of Corporate Representatives are available on request by contacting Advanced Share Registry Limited on 1300 113 258 (from within Australia) or +61 8 9389 8033 (if overseas).

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

Voting restrictions that may affect your proxy appointment

Due to the voting exclusions that may apply to certain items of business, the Key Management Personnel and their Closely Related Parties will not be able to vote your proxy on Resolution 1 (Adoption of Remuneration Report) or Resolution 5 (Board Spill Meeting Resolution (if required)) unless you have directed them how to vote or, in the case of the Chairperson, if you expressly authorise him or her.

Chairperson voting undirected proxies

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his/her discretion.

As at the date of this Notice, in respect of resolutions 1, 2, 3 and 4 the Chairperson intends to vote undirected proxies FOR each of the resolutions. In respect of resolution 5 (if it is necessary for this resolution to be put to shareholders), the Chairperson intends to vote undirected proxies AGAINST this resolution. In exceptional cases the Chairperson's intentions may subsequently change and in this event, the Company will make an announcement to the market.

Voting eligibility – snapshot date

The Company may specify a time, not more than 48 hours before the Meeting, at which a "snapshot" of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

The Directors have determined that all Shares of the Company that are quoted on ASX at **5.00pm (WST) on Tuesday, 28 November 2023** shall, for the purpose of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Questions from Shareholders

At the Meeting, the Chairperson will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company.

A representative of BDO Audit (WA) Pty Ltd, as the Auditor responsible for preparing the Auditor's report for the year ended 30 June 2023, will attend the Meeting. The Chairperson will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the Auditor of the Company in responding to questions please submit any questions you may have to the Company in writing by **5.00pm (WST) on Thursday, 23 November 2023** in the same manner as outlined above for lodgement of Proxy Forms. Copies of written questions will be available at the meeting.

As required under section 250PA of the Corporations Act, the Company will make available at the Meeting those questions directed to the Auditor received in writing at least 5 business days prior to the Meeting, being questions which the Auditor considers relevant to the content of the Auditor's report or the conduct of the audit of the annual financial report for the year ended 30 June 2023. The Chairperson will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.

Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

1. Receipt of financial statements and reports

The Corporations Act requires the Directors' report, Auditors' report and the financial statements of the Company for the year ended 30 June 2023 to be tabled at the Annual General Meeting. These reports are contained in the Company's Annual Report.

Neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders on the reports and financial statements. However, Shareholders will be given reasonable opportunity to raise questions on the Reports and ask questions of the Company's Auditor.

The Company advises that a copy of its Annual Report for the year ended 30 June 2023, is available to download at the website address, www.assetowl.com.au.

Please note that if you have elected to continue to receive a hard copy of the Company's Annual Reports, the Annual Report will accompany the Notice of Meeting or alternatively it will be mailed to you no later than 21 days before the Meeting.

However, if you did not elect to continue to receive a hard copy of the Company's Annual Reports and now (or sometime in the future) wish to receive a hard copy of the Company's Annual Reports, please contact Advanced Share Registry Limited on 1300 113 258 (from within Australia) or +61 8 9389 8033 (if overseas). They will be pleased to mail you a copy.

2. Director retiring by rotation – Mr Geoff Baldwin

Listing Rule 14.4 requires that a Director (other than the Managing Director) shall not continue in office for a period past the third annual general meeting following the director's appointment or 3 years, whichever is the longer, without submitting to re-election.

In accordance with clause 58 of the Constitution, at every annual general meeting of the Company, one third of the Directors for the time being must retire from office and are eligible for re-election.

Mr Baldwin has advised the board that he wishes to retire from office, and accordingly is not seeking to be re-elected as a Director of the Company.

3. Resolution 1: Adoption of Remuneration Report

The Remuneration Report is set out in the Directors' report in the Annual Report.

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. In accordance with section 250R(3) of the Corporations Act, the vote on the Resolution is advisory only and does not bind the Directors or the Company. Notwithstanding, the Board will take the outcome of the vote into consideration when considering remuneration policy of the Company going forward.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings

of the Company, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a “spill resolution”) that another meeting be held within 90 days at which all of the Company’s directors (other than the managing director) must go up for re-election.

AssetOwl received a first strike on its Remuneration Report at its 2022 AGM, where 45.1% of voting security holders voted against the adoption of the report.

In the year to 30 June 2023 remuneration earned by the Company’s Key Management Personnel has substantially reduced relative to the prior year, the Company will continue to assess the remuneration payable to Key Management Personnel.

A voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. Key Management Personnel and their Closely Related Parties may not vote on this Resolution and may not cast a vote as proxy, unless the proxy appointment gives a direction on how to vote or the proxy is given to the Chairperson and expressly authorises the Chairperson to exercise the proxy. The Chairperson will use any such proxies to vote in favour of Resolution 1.

The Company encourages all Shareholders to cast their votes on Resolution 1 to adopt the Remuneration Report.

4. Resolution 2: Election of Ms Marene Ter as a Director

4.1 Background

Resolution 2 seeks Shareholder approval for the election of Marene Ter as a Director of the Company.

Listing Rule 14.4 requires that a Director (other than the Managing Director) appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Clause 57.1 permits directors of the Company to appoint any person as a Director to fill a casual vacancy or as an addition to the existing directors. In accordance clause 57.2 of the Constitution, directors appointed under 57.1 hold office until the next annual general meeting of the Company, at which the Director may be re-elected.

Ms Ter provided her consent to act as a Director of the Company and was duly appointed as such by the Company on 6 April 2023. She is a Non-executive Director.

The terms of the Company’s constitution and the ASX Listing Rules require that the appointment of Ms Ter as a director be affirmed by way of an election made by the Shareholders of the Company at a general meeting or annual general meeting.

If Resolution 2 is passed, Marene Ter will be re-elected as a Non-Executive Director of the Company.

If Resolution 2 is not passed, Marene Ter will not be re-elected and she will retire as a Director. The Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company’s next AGM.

4.2 Biography

A profile of Ms Ter is contained in the Company’s Annual Report for the financial year ended 30 June 2023.

4.3 Directors’ recommendation

The Directors (other than Ms Ter) unanimously recommend that Shareholders vote in favour of Resolution 2.

5. Resolution 3: Ratification of issue of Placement Shares to Michael Santini Gomez under Listing Rule 7.1A

5.1 Background

On 3 May 2023, the Company announced that it had raised \$135,000 (before costs) by issue of 135,000,000 ordinary shares in the Company, at an issue price of \$0.001 per Share to Mr Michael Santini Gomez.

The placement was completed on using the Company's available placement capacity under Listing Rule 7.1A

5.2 Requirement for Shareholder approval

As described in Section 5.1 above, the Company has issued a total of 135,000,000 Shares to Michael Santini Gomez using its issuing capacity under Listing Rule 7.1A.

The Company confirms that the issue of the Shares to Mr Gomez did not breach Listing Rule 7.1 at the time of the issue.

Resolution 3 is an ordinary resolution seeking approval by Shareholders of the ratification of the issue of 135,000,000 Shares. Mr Gomez is not a related party of the Company.

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, however, 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 15%. The Company obtained such approval at the Company's 2022 Annual General Meeting held on 30 November 2022.

The issue of the Shares to Mr Gomez does not fall within any of exceptions to Listing Rule 7.1 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up a portion of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and Listing Rule 7.1A for the 12-month period from 3 May 2023.

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 (or Listing Rule 7.1A as applicable) 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 into the future without having to obtain Shareholder approval for such issues under Listing Rules 7.1 and 7.1A

Purpose and effect of Resolution 3

Resolution 3 seeks Shareholder approval to ratify and approve the issue of 135,000,000 Shares to Michael Santini Gomez using the Company's issuing capacity under Listing Rule 7.1A for the purposes of Listing Rule 7.4.

If Resolution 3 is passed, the issue of 135,000,000 Shares will not be included in calculating the Company's 15% limit under Listing Rule 7.1 and 10% limit in Listing Rule 7.1A (subject to resolution 4 being approved), effectively increasing the number of equity securities it can issue without Shareholder approval before 3 May 2024, being 12 months since the Company agreed to issue the shares to Mr Gomez.

If Resolution 3 is not passed, the issue of 135,000,000 Shares will be included in calculating the Company's remaining capacity under Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities it can issue without Shareholder approval until 3 May 2024, being 12 months since the Company agreed to issue the shares to Mr Gomez.

5.3 Listing Rule information requirements

In accordance with the disclosure requirements of Listing Rule 7.5, the following information is provided in relation to Resolution 3:

(a) **Name of the person to whom the shares were issued**

The shares were issued to Michael Santini Gomez. Mr Gomez is not a related party of the Company.

(b) **The number and class of securities issued**

135,000,000 Ordinary Fully Paid shares were issued.

(c) **Summary of the material terms of the securities**

The Shares issued were fully paid ordinary shares in the Company.

(d) **The date on which the securities were issued**

The Shares were issued by the Company on 3 May 2023.

(e) **The price at which the securities were issued**

The Shares were issued at \$0.001 each to raise \$135,000 (before costs).

(f) **The purpose of the issue, including use or intended use of the funds raised**

Funds raised from the placement were applied to working capital.

(g) **Summary of agreement under which securities were issued**

The Shares were issued in accordance with the terms of a subscription agreement dated 27 April 2023 pursuant to which the Company agreed to issue 135,000,000 Shares to Mr Gomez at an issue price of \$0.001 per Share. The agreement included terms and conditions customary for agreements of that nature.

(h) **Voting exclusion statement**

A voting exclusion applies to this resolution. Please see voting exclusion statements on page 3 above.

5.4 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3 as it will refresh the Company's issuing capacity under Listing Rule 7.1 and 7.1A and give the Company the flexibility to raise additional working capital through the offer and issue of equity securities, if and as required.

6. Resolution 4: Approval of Additional Placement Facility

6.1 Background

Resolution 4 seeks Shareholder approval for an additional issuing capacity under Listing Rule 7.1A (**Additional Placement Facility**).

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, however, an eligible entity can seek approval from its members, by way of 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 which has a market capitalisation of \$300 million or less. The Company is an eligible entity because it is not included in the S&P/ASX 300 Index and it has a market capitalisation of less than \$300 million.

Resolution 4 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without shareholder approval.

A special resolution requires approval by 75% or more of votes attaching to Shares held by Shareholders who are eligible to vote on this Resolution.

If Resolution 4 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 4 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in 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.

Resolution 4 is a special resolution. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

6.2 Information on Additional Placement Facility

(a) Quoted securities

Any Equity Securities issued under the Additional Placement Facility must be in the same class as an existing class of Equity Securities of the Company that are quoted on ASX.

As at the date of the Notice, the Company has one class of Equity Securities quoted on ASX, being fully paid ordinary Shares.

(b) Formula for Additional Placement Facility

If Resolution 4 is passed, the Company may issue or agree to issue, during the 12-month period after the Meeting, the number of Equity Securities calculated in accordance with the following formula.

$$\text{Additional Placement Capacity} = (A \times D) - E$$

Where:

A = the number of fully paid ordinary securities on issue at the commencement of the relevant period:

- plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exceptions 9, 16, or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

- the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
 - plus the number of fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4;
 - plus the number of partly paid ordinary securities that became fully paid in the relevant period;
 - less the number of fully paid ordinary securities cancelled in the relevant period;
- D = 10%; and
- E = the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(c) **Interaction with Listing Rule 7.1**

Listing Rule 7.1 limits the number of Equity Securities that an entity may 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, subject to certain exceptions.

The Additional Issuance Capacity under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

6.3 **Technical information requirements of Listing Rule 7.1A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

(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 at a minimum price of 75% of the volume weighted average price of equity securities in that class, calculated over 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 6.3(b)(i), the date on which the Equity Securities are issued.

(c) **Purpose for which Equity Securities may be issued**

A requirement of the 7.1A Mandate is that any proposed issue of equity securities must be for cash consideration.

The Company may seek to issue equity securities under the 7.1A Mandate to fund business growth, to acquire new assets or make investments, to develop the Company's existing assets and operations and for general working capital.

(d) **Risk of economic and voting dilution**

Shareholders should note that, when issuing equity securities under the 7.1A Mandate, there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the date of issue 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.

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 4 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.

Variable A in Listing Rule 7.1A		Nominal issue price		
		\$0.0010 (market price)	\$0.0015 (50% increase in market price)	\$0.0005 (50% decrease in market price)
Current issued capital A = 1,947,129,761 Shares	Shares issued – 10% voting dilution	194,712,976	194,712,976	194,712,976
	Funds raised	\$194,713	\$292,069	\$97,356
50% increase in issued capital A = 2,920,694,642 Shares	Shares issued – 10% voting dilution	292,069,464	292,069,464	292,069,464
	Funds raised	\$292,069	\$438,104	\$146,035
100% increase in issued capital A = 3,894,259,522 Shares	Shares issued – 10% voting dilution	389,425,952	389,425,952	389,425,952
	Funds raised	\$389,426	\$584,139	\$194,713

* 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 above table has been prepared on the following assumptions:

- the current Variable A set out in the table above is based on the number of Shares on issue at 1 November 2023, being 1,947,129,761 Shares;
- the latest available market price of Shares, being the closing price as at 1 November 2023, is \$0.001;
- the Company issues the maximum number of Equity Securities available under the Additional Placement Facility;
- the issue of Equity Securities under the Additional Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities;

5. the calculations 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 upon their specific circumstances;
6. the 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue; accordingly, the voting dilution is shown in each example as 10%; and
7. the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

(e) **Allotment under the 7.1A Mandate**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional Issuance Capacity.

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, such 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 issue pursuant to the 7.1A Mandate with regard to the following:

- (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 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) **Issues under Listing Rule 7.1A in the 12 months preceding date of the Meeting**

Shareholders approved an Additional Placement Facility at the Company's 2022 annual general meeting.

For the purposes of Listing Rule 7.3A.6 the Company provides the following information in relation to Shares issued in the 12 months preceding the date of the Annual General Meeting (being 30 November 2022), which were issued without prior Shareholder approval, using the Company's issue capacity under Listing Rule 7.1A.

The Company made two issues of Equity Securities pursuant to Listing Rule 7.1A in the past 12 months, being a total of 160,000,000 Shares, being 9.96% of the total number of equity securities on issue at the 30 November 2022, these shares were issued in two separate placements, of 25,000,000 and 135,000,000 Shares. Details of placements, for the purpose of Listing Rule requirements in LR7.3A.6(b) are set out within the table below.

Placement of 25,000,000 Ordinary Shares on 16 March 2023

Names of recipients or basis on which recipients determined	Institutional and sophisticated investors as arranged by the lead manager to the placement, Argonaut Securities.
Issue price of Equity Securities and discount to Market Price on day of agreement to issue the shares	\$0.001 issue price, which was equal to the closing market price of the Company's shares on the date that the company issued the shares, being 16 March 2023.
Cash consideration received	\$25,000 (before costs).
Use of funds	The consideration received from the issue of the shares has been spent by the Company. The funds raised was applied to working capital,

Placement of 135,000,000 Ordinary Shares on 3 May 2023

Names of recipients or basis on which recipients determined	Institutional and sophisticated investors as arranged by the lead manager to the placement, Argonaut Securities.
Issue price of Equity Securities and discount to Market Price on day of agreement to issue the shares	\$0.001 issue price, which was equal to the closing market price of the Company's shares on the date that the company issued the shares, being 3 May 2023.
Cash consideration received	\$135,000 (before costs).
Use of funds	The consideration received from the issue of the shares has been spent by the Company. The funds raised was applied to working capital,

(g) Voting exclusion

A voting exclusion statement is included at page 3 of the Notice.

As at the date of the Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 4.

6.4 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4 as it will give the Company the flexibility to raise and fund necessary working capital whilst preserving the Company's cash reserves.

7. Resolution 5: Spill Resolution

7.1 Background

Under the Corporations Act, if at least 25% of the votes validly voted on the adoption of the Remuneration Report at two consecutive AGMs are against adopting the Remuneration Report, security holders must be given the opportunity to vote on a "spill resolution". This is the "two strikes" rule.

At the 2022 AGM, 45.1% of the votes cast on the resolution to adopt the Remuneration Report were against adopting the FY22 Remuneration Report. This constituted the "first strike". As such, Resolution 5 (Spill Resolution) is required to be included in this year's Notice as a conditional item of business. If at least 25% of the votes validly cast on Resolution 1 of this year's AGM are cast against the adoption of the FY23 Remuneration Report ("second strike"), the Company is required to put the Spill Resolution to a vote at the AGM. If less than 25% of the votes validly cast on Resolution 1 are cast against it, then

the Spill Resolution will not be put to the AGM. The Spill Resolution will only be passed if an ordinary majority (more than 50%) of the votes validly cast on it are in favour of it.

The Spill Resolution is a resolution to hold another meeting of Shareholders within 90 days of this Meeting at which the current Board will cease to hold office, and resolutions to appoint directors to those vacated offices will be put to a vote (the Spill Meeting).

The vacating Directors are eligible for re-election at the Spill Meeting.

If Shareholders pass all of the resolutions at the Spill Meeting (if any), none of the Directors when the first strike was received, will remain as Directors of the Company.

7.2 Voting exclusion

A voting exclusion statement is included at page 3 of the Notice.

7.3 Directors' recommendation

The Directors unanimously recommend that Shareholders vote against this resolution to convene a Spill meeting.

Glossary of defined terms

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

A\$ or \$	Australian dollars.
Additional Placement Capacity or 7.1A Mandate	Has the meaning given to that term in section 6 of this Explanatory Statement.
AGM	An annual general meeting of Shareholders.
Annual General Meeting or Meeting	The annual general meeting of Shareholders or any adjournment thereof, convened by the Notice.
Annual Report	The annual report of the Company for the financial year ended 30 June 2023, including the annual financial report, the Directors' report and the Auditor's report.
ASIC	The Australian Securities & Investments Commission.
Associate	Has the meaning given to that term in the Listing Rules.
AssetOwl or Company	AssetOwl Limited (ACN 122 727 342).
ASX	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange operated by ASX Limited, as the context requires.
Auditor	The auditor of the Company, being BDO Audit (WA) Pty Ltd.
Board	The Board of Directors of the Company.
Business Day	Has the meaning given to that term in Chapter 19 of the Listing Rules.
Chairperson	The chair of the Annual General Meeting.
Constitution	The constitution of the Company.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Employee	An officer, employee or consultant of the Company or any of its subsidiaries.
Equity Security	Has the meaning given to that term in ASX Listing Rule 19.12, being: <ul style="list-style-type: none">(a) a share;(b) a unit;(c) a right to a share or unit or option;(d) an option over an issued or unissued security;(e) a convertible security;(f) any security that ASX decides to classify as an equity security;(g) but not a security that ASX decides to classify as a debt security.
Explanatory Statement	This explanatory statement which accompanies and forms part of the Notice.
Key Management Personnel	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	The Listing Rules of ASX, as amended from time to time.

Notice or Notice of Annual General Meeting	The notice of annual general meeting which accompanies this Explanatory Statement.
Option	An option to subscribe for a Share.
Proxy Form	The proxy form accompanying the Notice.
Remuneration Report	The remuneration report of the Company for the period ended 30 June 2022, appearing in the Director's report as set out in the Annual Report.
Resolution	A resolution set out in the Notice.
Section	A section of this Explanatory Statement.
Security	Has the meaning given to that term in section 92(4) of the Corporations Act.
Security Holder	The holder of a Security issued or granted by the Company.
Share	A fully paid ordinary share in the Company.
Shareholder	The holder of a Share.
WST	Australian Western Standard Time, being the time in Perth, Western Australia.
VWAP	The volume weighted average sale prices of Shares sold on ASX during the specified period, excluding any transaction defined in the ASX Operating Rules as 'special', crossings prior to the commencement of normal trading, crossings during the after-hours adjust phase and any overseas trades or exchange traded option exercises.



ONLINE PROXY APPOINTMENT

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MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of AssetOwl Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chairperson of the Meeting **OR**

PLEASE NOTE: If you leave the section blank, the Chairperson of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chairperson of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **at the offices of Tribis Pty Ltd, Level 14, 225 St Georges Terrace, Perth, Western Australia on Thursday, 30 November 2023 at 1:00 pm WST** and at any adjournment or postponement of that Meeting.

Chairperson's voting intentions in relation to undirected proxies: The Chairperson intends to vote all undirected proxies in favour of Resolutions 1 to 4 and against Resolution 5. In exceptional circumstances, the Chairperson may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

Chairperson authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairperson of the Meeting as my/our proxy (or the Chairperson becomes my/our proxy by default), I/we expressly authorise the Chairperson to exercise my/our proxy on Resolutions 1 & 5 (except where I/we have indicated a different voting intention below) even though this resolution is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chairperson.

VOTING DIRECTIONS

Resolutions	For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Ms Marene Ter as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of issue of Placement Shares to Michael Santini Gomez under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of Additional Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Board Spill Meeting Resolution (if required)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Note: Resolution 5 is subject to the result of Resolution 1. Resolution 5 will only be put to the AGM if at least 25 per cent of the votes validly cast on Resolution 1 are against Resolution 1. If you do not want a Spill Meeting to take place, you should vote 'Against' Resolution 5. If you want a Spill Meeting to take place, you should vote 'For' Resolution 5.</i>			

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual) Joint Shareholder 2 (Individual) Joint Shareholder 3 (Individual)
 Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

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

Email Address

☐ Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

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

DEFAULT TO THE CHAIRPERSON OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairperson of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chairperson) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 1 & 5, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1 & 5.

PLEASE NOTE: If you appoint the Chairperson as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chairperson may vote as they see fit on that resolution.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

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

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 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.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 1:00 pm WST on 28 November 2023, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033