



29 April 2025

Dear Shareholder,

**Extraordinary General Meeting - Notice and Proxy Form**

An Extraordinary General Meeting (**Meeting**) of Shareholders of AssetOwl Limited (ACN 107 118 678) (**Company**) will be held at The Offices of DW Corporate Pty Ltd, LinQ House, First Floor, 17 Ord Street, WEST PERTH, WA, 6005 at 1.00pm (WST) on Wednesday, 28 May 2025.

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://investor.automic.com.au/#/loginsah> 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 26 May 2025) either by voting online at: <https://investor.automic.com.au/#/loginsah>, or lodging a proxy form by:

- post to: Automic, GPO Box 5193, Sydney, NSW, 2001; or
- in person to: Automic, Level 5, 126 Phillip Street, Sydney, NSW, 2000; or
- by fax: 02 8583 3040 (within Australia) or +61 2 8583 3040 (outside Australia); or
- by email to: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

AssetOwl Ltd ACN: 122 727 342  
Level 1, Suite 3, 17 Ord St, West Perth, WA, 6005  
Telephone: (61) (8) 9389 2111  
[www.assetowl.com](http://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](mailto: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 of Meeting, please contact the Company's share registry, Automic Registry Services on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

This announcement has been authorised for release by the Board 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 General Meeting,  
Explanatory Statement and Proxy Form**

**General Meeting to be held as a physical meeting at  
The Offices of DW Corporate Pty Ltd, LinQ House, First Floor, 17 Ord  
Street, WEST PERTH, Western Australia  
On Wednesday, 28 May 2025 at 1.00pm WST**

**IMPORTANT NOTE**

The Notice of 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 Monday, 26 May 2025
Snapshot date for eligibility to vote	5.00pm (WST) on Monday, 26 May 2025
General Meeting	1.00pm (WST) on Wednesday, 28 May 2025

## Defined terms

Capitalised terms used in this Notice of 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 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 26 May 2025.

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (**EGM**) of AssetOwl Limited ACN 122 727 342 (**AssetOwl** or **Company**) will be held as a physical meeting at **1.00pm (WST) on Wednesday, 28 May 2025, at the Offices of DW Corporate Pty Ltd, LinQ House, First Floor, 17 Ord Street, West Perth, Western Australia**, for the purpose of transacting the business referred to in this Notice of General Meeting.

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

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### AGENDA

#### **Resolution 1 – Approval of Issue of Consideration Shares to Tribis Pty Ltd**

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

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 349,846,740 fully paid ordinary shares (Consideration Shares) to Tribis Pty Ltd (or its nominee), a related party of Mr Simon Trevisan (a former Non-Executive Director of the Company), on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting."*

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#### **Resolution 2 – Approval of Issue of Consideration Shares to Mr Adrian Siah**

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

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 100,000,000 fully paid ordinary shares (Consideration Shares) to Mr Adrian Siah (or his nominee), a former Non-Executive Director of the Company, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting."*

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#### **Important Information:**

- Shareholders are encouraged to read the accompanying Explanatory Memorandum for further details on the resolutions.
- A proxy form is enclosed with this Notice of Meeting. To be effective, completed proxy forms must be received by the Company no later than 1.00pm (AWST) on 26 May 2025
- Shareholders may attend the meeting in person or virtually (if applicable). Details for virtual attendance will be provided upon registration.



#### **By order of the Board**

Sean Meakin  
Company Secretary  
29 April 2025

## Voting Prohibitions and Exclusions

### ASX voting exclusion statements

For the purposes of Listing Rules 10.13.10 and 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 1	<ul style="list-style-type: none"><li>• Tribis Pty Ltd, being the body corporate who will be entitled to receive Consideration Shares.</li><li>• Trevisan Family Pty Ltd, being an Associate of Tribis Pty Ltd, the body corporate who will be entitled to receive Consideration Shares.</li><li>• Mr Simon Trevisan, being an Associate of Tribis Pty Ltd, the body corporate who will be entitled to receive Consideration Shares.</li><li>• Any Associate of Tribis Pty Ltd and any other person who will obtain a material benefit as a result of the issue of the Consideration Shares.</li><li>• Any other person who will obtain a material benefit as a result of the issue of the Consideration Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company).</li></ul>
Resolution 2	<ul style="list-style-type: none"><li>• Mr Adrian Siah, being the individual who will be entitled to receive Consideration Shares.</li><li>• GEM Syndication Pty Ltd, being an Associate of Mr Adrian Siah, the individual who will be entitled to receive Consideration Shares.</li><li>• CEA SMSF Pty Ltd, being an Associate of Mr Adrian Siah, the individual who will be entitled to receive Consideration Shares.</li><li>• Ms Liang Gao, being the spouse of Mr Adrian Siah, the individual who will be entitled to receive Consideration Shares.</li><li>• Any Associate of Mr Adrian Siah and any other person who will obtain a material benefit as a result of the issue of the Consideration Shares (except a benefit solely by reason of being a holder of ordinary securities in the entity).</li><li>• Any other person who will obtain a material benefit as a result of the issue of the Consideration Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company).</li></ul>

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

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### 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 Monday, 26 May 2025**, 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:

- Online:* Refer to instructions on Proxy Voting Form
- By hand:* Automic Pty Ltd – Level 5, 126 Phillip Street, Sydney, NSW, 2000
- By post:* Automic Pty Ltd – GPO BOX 5193, Sydney, NSW, 2001
- By email:* [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)
- By fax:* +61 2 8583 3040

### 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 Automic Pty Ltd on 1300 288 664 (from within Australia) or +61 2 9698 5414 (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, Automic Pty Ltd, 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 Automic Pty Ltd on 1300 288 664 (from within Australia) or +61 2 9698 5414 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.

### **Chairperson voting undirected proxies**

At the date of this Notice, the Chairman intends to vote all undirected proxies FOR each of the Resolutions. In exceptional cases the Chairman's intentions may change subsequently and in this event, the Company will make an announcement to the market.

The Proxy Form expressly authorises the Chairman to exercise undirected proxies on all Resolutions.

### **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 Monday, 26 May 2025** 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.



## EXPLANATORY MEMORANDUM

### ASSETOWL LIMITED

ACN 122 727 342

This Explanatory Memorandum accompanies the Notice of Extraordinary General Meeting (EGM) to be held on 28 May 2025. It provides shareholders with information to assist in deciding how to vote on the proposed resolutions.

Shareholders should read this document in full, together with the Notice of Meeting, before voting.

#### 1. Background to Resolutions

On 18 March 2025, AssetOwl Limited (the **Company**) announced that it had entered into termination deeds with parties related to former Non-Executive Director Mr Simon Trevisan (via Tribis Pty Ltd, together referred to as the **Trevisan Entities**) and former Non-Executive Director Mr Adrian Siah (and related entities, together referred to as the **Siah Entities**) to settle outstanding debts owed by the Company (**Termination Deeds**). These arrangements involve a combination of cash payments and the proposed issue of fully paid ordinary shares in the Company (**Consideration Shares**), with the issue of the Consideration Shares subject to Shareholder approval under ASX Listing Rule 10.11.

#### 2. RESOLUTION 1 – Approval of Issue of Consideration Shares to Tribis Pty Ltd

##### 2.1 Background:

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of 349,846,740 Consideration Shares to Tribis Pty Ltd (or its nominee), an entity controlled by Mr Simon Trevisan, who has been a director of the Company in the past 6 months.

The Consideration Shares are proposed to be issued to Tribis Pty Ltd (or its nominee(s)) pursuant to the terms of the Termination Deed entered into with Trevisan Entities, which includes Tribis Pty Ltd and Simon Trevisan personally.

As at the date of the Termination Deed with the Trevisan Entities, the Company owed approximately \$1.1 million to the Trevisan Entities. This debt comprised funds loaned to the Company, accrued interest, administrative service fees provided by Tribis Pty Ltd between 1 December 2022 and 30 November 2024, and director fees owed to Mr Trevisan personally.

Under the Termination Deed, the Company and the Trevisan Entities agreed to settle all outstanding liabilities for:

- (a) a cash payment of \$117,496 (payable immediately); and
- (b) the issue of 349,846,740 Consideration Shares to Tribis Pty Ltd at a notional price of \$0.001 per share (total value \$349,847), subject to shareholder approval.

##### 2.2 Corporations Act requirements

Section 208 of the Corporations Act provides that, in order to give a financial benefit to a related party of a public company, the public company 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.

Section 210 of the Corporations Act provides that shareholder approval is not required to give a financial benefit in circumstances where the benefit is given on terms that would be reasonable in the circumstances if the public company and the related party were dealing at arm's length.

The issue of Consideration Shares to Tribis Pty Ltd constitutes the giving of a financial benefit to a related party of the Company for the purposes of section 208 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of Consideration Shares to Tribis Pty Ltd, as those Consideration Shares (valued at \$349,847) are being issued (in addition to the \$117,496 cash already paid) to settle outstanding debts owed to the Trevisan Entities, with the outstanding debt in excess of the value of the Consideration Shares (and cash provided).

Accordingly, the Board considers that the issue of Consideration Shares to Tribis Pty Ltd is reasonable in the circumstances as if the Company and those related parties were dealing on arm's length terms and has therefore determined not to seek Shareholder approval under section 208 of the Corporations Act for the issue of Consideration Shares. The Company nonetheless seeks Shareholder approval for the purposes of the Listing Rules.

### **2.3 Listing Rules requirements**

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed entity must not issue, or agree to issue, Equity Securities to:

- (a) a related party (10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the entity (10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so (10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (10.11.4); or
- (e) a person whose relationship with the entity 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 (10.11.5).

unless it obtains the approval of its shareholders.

A related party of an entity includes an entity controlled by a person who has been a director of the entity within the past 6 months. Mr Trevisan resigned as a director of the Company on 13th March 2025 and is therefore a related party of the Company referred to in Listing Rule 10.11.1.

The proposed issue of Consideration Shares to Tribis Pty Ltd does not fall within any of the exceptions in Listing Rule 10.12 and therefore Shareholder approval is required for the issue of the Consideration Shares to Tribis Pty Ltd. As approval is being sought under Listing Rule 10.11, approval is not also required under Listing Rule 7.1.

The effect of approving Resolution 1 will be to allow the Company to settle a portion of its debts to the Trevisan Entities by permitting the Company to issue 349,846,740 Consideration Shares to Tribis Pty Ltd (or its nominee(s)).

If Resolution 1 is passed, the Company will issue 349,846,740 Consideration Shares to Tribis Pty Ltd, reducing its debt obligations and preserving cash reserves.

If Resolution 1 is not passed, the Company will not issue 349,846,740 Consideration Shares to Tribis Pty Ltd and will need to pay an additional \$30,000 cash in lieu of the Consideration Shares, further straining its liquidity.

## **2.4 Information required by Listing Rule 10.13**

The following information is provided to Shareholders in relation Resolution 1 for the purposes of Listing Rule 10.13:

**(a) Name of the person:**

The Consideration Shares will be issued to Tribis Pty Ltd (or its nominee(s));

**(b) Which category in Listing Rules 10.11.1 to 10.11.5 the person falls and why:**

Tribis Pty Ltd is a related party of the Company because it is controlled by a person who has who has been a director of the Company in the past 6 months, Mr Simon Trevisan, who ceased being a director on 13 March 2025, and is, therefore, a related party of the Company pursuant to Listing Rule 10.11.1.

**(c) Number and class of securities to be issued to the person:**

The number and class of securities to be issued to Tribis Pty Ltd (or its nominee(s)) is 349,846,740 Consideration Shares, being fully paid ordinary shares in the Company.

**(d) Summary of the material terms of the securities:**

The Consideration Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue in the capital of the Company.

**(e) Date on which the Company will issue the securities:**

The Consideration Shares are intended to be issued on Thursday, 29 May 2025, and in any event no later than 1 month after the date of the EGM.

**(f) Price or other consideration for the securities:**

The Consideration Shares will be issued for nil issue price, though will have a notional value of A\$0.001 per Consideration Share. This price is consistent with the last ASX trading price of the Company's shares on 29 September 2023.

**(g) Purpose of the issue and use of any funds raised.**

The Company will not raise any funds from the issue of the Consideration Shares, as the Consideration Shares (and prior cash payment of \$117,496) are being issued to settle existing debts of \$1.1M the Company owed to the Trevisan Entities in accordance with the terms and conditions of the Termination Deed, and as further described in section 2.1 above.

**(h) If the securities will be issued under an agreement, a summary of any other material terms of the agreement:**

The Consideration Shares the subject of Resolution 1 are issued pursuant to the Termination Deed with the Trevisan Entities, the material terms of which are described in section 2.1 above. Pursuant to the Termination Deed, if the issue of the

Consideration Shares the subject of this Resolution 1 is not approved by 9 June 2025, the Company is obliged to pay \$30,000 cash to Tribis Pty Ltd in lieu of the Consideration Shares.

The Deed is otherwise on terms and conditions standard for an agreement of its kind.

(i) **Voting exclusion statement:**

A voting exclusion statement applies to Resolution 1 as set out in the Notice preceding this Explanatory Statement.

**2.5 Directors' Recommendation:**

The Board (with no director having a material personal interest in this resolution) recommends that shareholders vote in favour of Resolution 1, as it supports the Company's efforts to reduce debt and strengthen its financial position.

**3. RESOLUTION 2 – Approval of Issue of Consideration Shares to Mr Adrian Siah**

**3.1 Background:**

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of 100,000,000 Consideration shares to Mr Adrian Siah (or his nominee(s)), a former director of the Company.

These shares are proposed to be issued to Mr Siah pursuant to the terms of the Termination Deed entered with Siah Entities, which includes GEM Syndication Pty Ltd, CEA SMSF Pty Ltd and Mr Siah personally.

As at the date of the Termination Deed with the Siah Entities, the Company owed approximately \$0.2 million to the Siah Entities. This debt comprised funds loaned to the Company, accrued interest, and director fees owed to Mr Siah, a former Non-Executive Director.

Under the Termination Deed, the Company and the Siah Entities agreed to settle all outstanding liabilities for:

- (a) a cash payment of \$3,500 (payable immediately); and
- (b) the issue of 100,000,000 Consideration Shares to Mr Siah at a notional price of \$0.001 per share (total value \$100,000), subject to Shareholder approval.

**3.2 Corporations Act requirements**

The requirements of the Corporations Act regarding the provision of financial benefit to a related party are outlined in section 2.2 above.

The issue of Consideration Shares Mr Siah constitutes the giving of a financial benefit to a related party of the Company for the purposes of section 208 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of Consideration Shares to Mr Siah, as those Consideration Shares (valued at \$100,000) are being issued (in addition to the \$3,500 cash already paid) to settle outstanding debts owed to the Siah Entities, with the outstanding debt in excess of the value of the Consideration Shares (and cash provided).

Accordingly, the Board considers that the issue of Consideration Shares to Adrian Siah is reasonable in the circumstances as if the Company and those related parties were dealing on arm's length terms and has therefore determined not to seek Shareholder approval

under section 208 of the Corporations Act for the issue of Consideration Shares. The Company nonetheless seeks Shareholder approval for the purposes of the Listing Rules.

### **3.3 Listing Rule 10.11**

The requirements of Listing Rule 10.11 are outlined in section 2.3 above.

Mr Siah was a director of the Company within the past 6 months and is therefore a related party of the Company referred to in Listing Rule 10.11.1.

The proposed issue of Consideration Shares to Mr Siah does not fall within any of the exceptions in Listing Rule 10.12 and therefore Shareholder approval is required for the issue of the Consideration Shares to Mr Siah. As approval is being sought under Listing Rule 10.11, approval is not also required under Listing Rule 7.1.

The effect of approving Resolution 2 will be to allow the Company to settle a portion of its debts to the Siah Entities through the issue of 100,000,000 Consideration Shares to Mr Siah (or his nominee(s)).

If Resolution 2 is approved, then the Company will issue 100,000,000 Consideration Shares to Mr Siah (or his (nominee(s))), reducing its debt obligations and preserving cash reserves.

If Resolution 2 is not passed, the Company will not issue 100,000,000 Consideration Shares to Mr Siah and will need to pay an additional \$30,000 in lieu of the Consideration Shares, further straining its liquidity.

### **3.4 Information required by Listing Rule 10.13**

The following information is provided to Shareholders in relation to Resolution 2 for the purposes of Listing Rule 10.13:

**(a) Name of the person:**

The Consideration Shares will be issued to Mr Adrian Siah (or his nominee(s)).

**(b) Which category in Listing Rules 10.11.1 to 10.11.5 the person falls and why:**

Mr Siah is a related party of the Company because he has been a director of the Company in the past 6 months (ceasing to be a director on 25 March 2025) and is, therefore, a related party of the Company pursuant to Listing Rule 10.11.1.

**(c) Number and class of securities to be issued to the person:**

The number and class of securities to be issued to Mr Siah (or his nominee(s)) is 100,000,000 Consideration Shares, being fully paid ordinary shares in the Company.

**(d) Summary of the material terms of the securities:**

The Consideration Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue in the capital of the Company.

**(e) Date on which the Company will issue the securities:**

The Consideration Shares are intended to be issued on Thursday, 29 May 2025, and in any event no later than 1 month after the date of the EGM.

**(f) Price or other consideration for the securities:**

The Consideration Shares will be issued for nil issue price, though will have a notional value of A\$0.001 per Consideration Share. This price is consistent with the last ASX trading price of the Company's shares on 29 September 2023.

(g) **Purpose of the issue and use of any funds raised.**

The Company will not raise any funds from the issue of the Consideration Shares, as the Consideration Shares (and prior cash payment of \$3,500) are being issued to settle existing debts of \$0.2M the Company owed to the Siah Entities in accordance with the terms and conditions of the Termination Deed, and as further described in section 3.1 above.

(h) **If the securities will be issued under an agreement, a summary of any other material terms of the agreement:**

The Consideration Shares the subject of Resolution 2 are issued pursuant to the Termination Deed with the Siah Entities, the material terms of which are described in section 3.1 above. Pursuant to the Termination Deed, if the issue of the Consideration Shares the subject of this Resolution 2 is not approved by 9 June 2025, the Company is obliged to pay \$30,000 cash to Mr Siah in lieu of the Consideration Shares. The Deed is otherwise on terms and conditions standard for an agreement of its kind.

(i) **Voting exclusion statement:**

A voting exclusion statement applies to Resolution 2 as set out in the Notice preceding this Explanatory Statement.

**3.5 Directors' Recommendation:**

The Board (with no director having a material personal interest in this resolution) recommends that shareholders vote in favour of Resolution 2, as it supports the Company's efforts to reduce debt and strengthen its financial position.

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## Glossary of defined terms

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

<b>A\$ or \$</b>	Australian dollars.
<b>ASIC</b>	The Australian Securities & Investments Commission.
<b>Associate</b>	Has the meaning given to that term in the Listing Rules.
<b>AssetOwl or Company</b>	AssetOwl Limited (ACN 122 727 342).
<b>ASX</b>	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange operated by ASX Limited, as the context requires.
<b>Board</b>	The Board of Directors of the Company.
<b>Business Day</b>	Has the meaning given to that term in Chapter 19 of the Listing Rules.
<b>Chairperson</b>	The chair of the General Meeting.
<b>Consideration Shares</b>	Fully Paid Ordinary Shares to be issued to settle debts presently owed by the Company to Trevisan Entities and Siah Entities
<b>Constitution</b>	The constitution of the Company.
<b>Corporations Act</b>	The <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	A director of the Company.
<b>EGM</b>	This extraordinary general meeting of Shareholders.
<b>General Meeting, Extraordinary General Meeting, or Meeting</b>	This extraordinary general meeting of Shareholders or any adjournment thereof, convened by the Notice.
<b>Equity Security</b>	Has the meaning given to that term in ASX Listing Rule 19.12, being: <ul style="list-style-type: none"><li>(a) a share;</li><li>(b) a unit;</li><li>(c) a right to a share or unit or option;</li><li>(d) an option over an issued or unissued security;</li><li>(e) a convertible security;</li><li>(f) any security that ASX decides to classify as an equity security;</li><li>(g) but not a security that ASX decides to classify as a debt security.</li></ul>
<b>Listing Rules</b>	The Listing Rules of ASX, as amended from time to time.
<b>Notice, Notice of Extraordinary General Meeting or Notice of General Meeting</b>	The notice of general meeting which accompanies this Explanatory Statement.

<b>Proxy Form</b>	The proxy form accompanying the Notice.
<b>Resolution</b>	A resolution set out in the Notice.
<b>Section</b>	A section of this Explanatory Statement.
<b>Share</b>	A fully paid ordinary share in the Company.
<b>Shareholder</b>	The holder of a Share.
<b>Siah Entities</b>	Related parties of the Company being GEM Syndication Pty Ltd, CEA SMSF Pty Ltd and Mr Adrian Siah to whom the Company has debts.
<b>Termination Deed(s)</b>	<p>the Termination Deed(s) between:</p> <ul style="list-style-type: none"> <li>(a) the Company and the Trevisan Entities; and</li> <li>(b) the Company and the Siah Entities,</li> </ul> <p>as applicable, and as each further described in the Company's ASX announcement released on 18 March 2025.</p>
<b>Trevisan Entities</b>	Related parties of the Company being Tribis Pty Ltd and Mr Simon Trevisan to whom the Company has debts.
<b>WST</b>	Australian Western Standard Time, being the time in Perth, Western Australia.





Your proxy voting instruction must be received by **1.00pm (AWST) on Monday, 26 May 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

### SUBMIT YOUR PROXY

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

#### YOUR NAME AND ADDRESS

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

#### STEP 1 – APPOINT A PROXY

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

#### DEFAULT TO THE CHAIR OF THE MEETING

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

#### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

#### APPOINTMENT OF SECOND PROXY

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

#### SIGNING INSTRUCTIONS

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

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

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

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

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

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

#### CORPORATE REPRESENTATIVES

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

#### Lodging your Proxy Voting Form:

##### Online

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

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



##### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

##### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

##### BY EMAIL:

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

##### BY FACSIMILE:

+61 2 8583 3040

##### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au>

##### PHONE:

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

