

## **THIS DOCUMENT IS IMPORTANT**

*If you do not understand it or are in any doubt about how to act, you should consult your stockbroker, solicitor, accountant or other professional adviser immediately.*

### **GOCONNECT LIMITED (ACN 089 240 353) NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 24<sup>th</sup> Annual General Meeting (“AGM”) of GoConnect Limited (“the Company”) will be held on **Friday, 24 November 2023 at 4:30pm at the office of GoConnect Ltd at Level 1, 237 East Boundary Road, Bentleigh East, Victoria 3165, Australia.**

#### **Agenda**

##### **Item 1- Financial report for the Year Ended 30 June 2023**

To receive and consider the financial report of the Company for the year ended 30 June 2023, together with the directors’ report and the auditor’s report.

##### **Resolution 1 - Adoption of Remuneration Report**

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

“To adopt the Remuneration Report for the financial year ended 30 June 2023.”

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

##### ***Voting exclusion statement***

The Company will disregard any votes cast on Resolution 1 by a member of the Key Management Personnel or former member of the Key Management Personnel whose remuneration details are disclosed in the 2023 Remuneration Report or their closely related parties. However, the Company will not disregard a vote if:

- it is cast by the Chairman as proxy appointed in writing, in accordance with a direction on the proxy form to vote as the proxy decides; or
- it is cast by a member of the Key Management Personnel or former member of the Key Management Personnel whose remuneration details are disclosed in the Remuneration Report for the financial year ended 30 June 2023 or their closely related parties as proxy appointed in writing that specifies how the proxy is to vote, and the vote is not cast on behalf of a member of the Key Management Personnel or former member of the Key Management Personnel whose remuneration details are disclosed in the Remuneration Report for the financial year ended 30 June 2023 or their related parties.

##### **Resolution 2 - Re-election of Director – Kevin Wong**

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

“that Mr. **Kevin Wong**, who is retiring in accordance with the Constitution of the Company, be re-elected as a director.”

##### **Resolution 3- Approval of Employee Share Options**

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

“that, the Employee Share Option Plan (“ESOP”), which is summarised in the Explanatory Memorandum, be approved for the issue of 20 million options under the ESOP within five years from the date of shareholders’ approval of this resolution.”

##### **Resolution 4- Approval of Grant and Issue of Options to Director Richard Li**

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

“Approval be given to the Directors to grant and issue 10,000,000 options to Mr. Richard Li under the rules of the Company’s Employees Share Option Plan.”

**Resolution 5- Approval of Grant and Issue of Options to Director Kevin Wong**

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

“Approval be given to the Directors to grant and issue 4,000,000 options to Mr. Kevin Wong under the rules of the Company’s Employees Share Option Plan.”

**Resolution 6- Approval of Grant and Issue of Options to Director Philip Chan**

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

“Approval be given to the Directors to grant and issue 2,000,000 options to Philip Chan under the rules of the Company’s Employees Share Option Plan.”

**Required Majority**

Ordinary resolutions will be passed if at least 50% of the votes cast by members entitled to vote attending in person or by proxy at the Annual General Meeting of the Company convened by this Notice of Meeting vote in favour. The Chairman of the meeting intends to vote undirected proxies in favour of resolutions in Resolutions 1 to 6.

**Access Annual Report online**

The Annual Report is now available for shareholders to access and download from:

[http://goconnect.com.au/press\\_releases.shtml](http://goconnect.com.au/press_releases.shtml)

**(a) Appointment of Proxy**

If you are unable to attend the AGM, you are requested to complete the Proxy Form enclosed with this notice and return it to the Company as soon as possible to the Company’s Registered Office below, so as to arrive no later than 9.00 am on **Thursday, 23 November 2023**:

Chairman,  
GoConnect Limited  
Level 1, 237 East Boundary Road  
Bentleigh East  
Victoria 3165  
AUSTRALIA  
Telephone: (+61 3) 8833 7242  
Email: [agm@goconnect.com.au](mailto:agm@goconnect.com.au)



.....  
Richard Li – Executive Chairman  
By Order of the Board  
24 October 2023

## Explanatory Memorandum

This Explanatory Memorandum has been prepared for the Shareholders of GoConnect Limited ACN 089 240 353 (Company) in connection with the business to be conducted at the Annual General Meeting of the Company to be held, **Friday, 24 November 2023 at 4:30pm** (“the Meeting”).

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

### Item 1 - Financial Statements and Reports

**A full copy of the audited financial statements and reports of the Company for the year ended 30 June 2023 can be found under this link: [http://goconnect.com.au/press\\_releases.shtml](http://goconnect.com.au/press_releases.shtml)**

The Company’s financial statements and the Directors’ report and independent audit report will be laid before the Meeting for consideration in accordance with the *Corporations Act 2001*. There is no requirement for shareholders to approve those reports.

However, the Chairperson will allow a reasonable opportunity for shareholders as a whole at the Meeting to ask questions about or make comments on the management of the Company. The Chairperson will also allow a reasonable opportunity for shareholders as a whole at the Meeting to ask the auditor or the auditor’s representative questions relevant to 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 the financial statements and the independence of the auditor in relation to the conduct of the audit.

Written questions to the Company’s auditor, about the content of the auditor’s report to be considered at the Meeting and the conduct of the audit of the annual financial report to be considered at the Meeting may be submitted up to five business days before the Meeting to:

Chairman,  
GoConnect Limited  
Level 1, 951 237 East Boundary Road  
Bentleigh East  
Victoria 3165  
AUSTRALIA  
Telephone: (+61 3) 8833 7242

### Resolution 1- Adoption of Remuneration Report

The Remuneration Report forms part of the statutory Annual Report.

The *Corporations Act* requires the agenda for the Annual General Meeting to include a resolution for the adoption of the Remuneration Report. The vote on this item is advisory only and is not binding on the Directors or the Company. However the Directors will take the outcome into consideration when reviewing the remuneration practices and policies of the Company.

### Voting exclusion statement

The Company will disregard any votes cast on Resolution 1 by a member of the Key Management Personnel or former member of the Key Management Personnel whose remuneration details are disclosed in the 2023 Remuneration Report or their related parties. However, the Company will not disregard a vote if:

- it is cast by the Chairman as proxy appointed in writing, in accordance with a direction on the proxy form to vote as the proxy decides; or
- it is cast by a member of the Key Management Personnel or former member of the Key Management Personnel whose remuneration details are disclosed in the Remuneration Report for the financial year ended 30 June 2023 or their related parties as proxy appointed in writing that specifies how the proxy is to vote, and the vote is not cast on behalf of a member of the Key Management Personnel or former member of the Key Management Personnel whose remuneration details are disclosed in the Remuneration Report for the financial year ended 30 June 2023 or their related parties.

### **Resolution 2- Re-election of Director – Kevin Wong**

Pursuant to the Company's Constitution, Mr. Kevin Wong will retire at the Annual General Meeting and offers himself for re-election. He was last re-elected at the 2021 AGM.

Mr. Kevin Wong has been a director of the Company since March 2015. He has more than 20 years' experience in the IT industry. He joined GoConnect in 2000 and was one of the core developers of GoConnect's patented GoTrek IPTV technology and then head of the Operations department. Prior to GoConnect, he worked for the Telstra Research Laboratories and HSBC.

### **Resolution 3 - Approval of Employee Share Options**

The Directors wish to continue the Company's policy of encouraging Directors and employees to own shares in the Company by issuing options as follows:

#### ***Employees Share Option Plan ("ESOP")***

- A total of 20,000,000 options will be granted and issued for nil cash consideration with an exercise price of 2 cents under the ESOP (10,000,000 to Director Richard Li, 4,000,000 to Director Kevin Wong, 2,000,000 to Director Philip Chan, and 4,000,000 to Company Secretary Eric Pong).
- Each option entitles the holder to subscribe for one ordinary share of the Company.
- The options will lapse if employee leaves the Company before exercising.
- Expiry date shall be the fifth anniversary date from the option grant date.
- The Company will NOT provide any loans to the option owner in relation to the acquisition of securities by exercise of option.
- If approved, the options will be granted and issued within five years after the AGM.

### **Resolution 4- Approval of Grant and Issue of Options to Director Richard Li**

The Directors wish to continue the Company's policy of encouraging Directors and employees to own shares in the Company by issuing options as follows:

#### ***Employees Share Option Plan ("ESOP")***

- A total of 10,000,000 options will be granted and issued for nil cash consideration with an exercise price of 2 cents under the ESOP to Director Richard Li.
- Each option entitles the holder to subscribe for one ordinary share of the Company.
- The options will lapse if employees or directors leave the Company before exercising.
- Expiry date shall be the fifth anniversary date from the option grant date.
- If approved, the options will be granted and issued within five years after the AGM.

**This resolution seeks shareholders' approval for the granting and issuing of options to Director Richard Li under the terms proposed above.**

**The Company will disregard any vote cast in favour of the Resolution 4 by any director of the Company and any associate of the director respectively. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.**

### **Resolution 5 - Approval of Grant and Issue of Options to Director Kevin Wong**

The Directors wish to continue the Company's policy of encouraging Directors and employees to own shares in the Company by issuing options as follows:

#### ***Employees Share Option Plan ("ESOP")***

- A total of 4,000,000 options will be granted and issued for nil cash consideration with an exercise price of 2 cents under ESOP to Director Kevin Wong.

- Each option entitles the holder to subscribe for one ordinary share of the Company.
- The options will lapse if employees or directors leave the Company before exercising.
- Expiry date shall be the fifth anniversary date from the option grant date.
- If approved, the options will be granted and issued within five years after the AGM.

**This resolution seeks shareholders' approval for the granting and issuing of options to Director Kevin Wong under the terms proposed above.**

**The Company will disregard any vote cast in favour of the Resolution 5 by any director of the Company and any associate of the director respectively. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.**

#### **Resolution 6 - Approval of Grant and Issue of Options to Director Philip Chan**

The Directors wish to continue the Company's policy of encouraging Directors and employees to own shares in the Company by issuing options as follows:

##### ***Employees Share Option Plan ("ESOP")***

- A total of 2,000,000 options will be granted and issued for nil cash consideration with an exercise price of 2 cents under ESOP to Director Philip Chan.
- Each option entitles the holder to subscribe for one ordinary share of the Company.
- The options will lapse if employees or directors leave the Company before exercising.
- Expiry date shall be the fifth anniversary date from the option grant date.
- If approved, the options will be granted and issued within five years after the AGM.

**This resolution seeks shareholders' approval for the granting and issuing of options to Director Philip Chan under the terms proposed above.**

**The Company will disregard any vote cast in favour of the Resolution 6 by any director of the Company and any associate of the director respectively. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.**

**Summary of General Terms and Conditions for the ESOP, which apply to all the options to be issued under resolution 3 – 6, are:**

- Each option entitles the Grantee to subscribe for one (1) fully paid ordinary share in the capital of GoConnect.
- Any Options not exercised by the Expiry Date shall lapse and the Grantee shall have no further rights or entitlements in relation thereto.
- Any Options which have not been exercised, at the date that the Grantee resigns from employment of GoConnect or any of its subsidiaries or related entities shall forthwith be forfeited without compensation.
- The options may be cancelled by the Board in its absolute discretion at any time prior to them being exercised where:
  - (a) The Grantee has engaged in any fraudulent or dishonest conduct.

(b) The Grantee is found to be in breach of any of the conditions in Clause 11 of the Schedule of Standard Terms contained in the Employment Agreement of the Grantee, including the following:

- ❖ If the Grantee is convicted of a criminal offence;
- ❖ If the Grantee is guilty of acting dishonestly in connection with the Group or in bringing the Group into disrepute;
- ❖ If the Grantee commits any material breach or repeated breaches of obligations under the Employment Agreement or is guilty of serious neglect or gross negligence in the performance of duties; or
- ❖ If the Grantee commits any material breach or repeated breaches of the Employment Agreement where the Grantee is seconded or assigned to the offices of another Group Company.

(c) The Grantee fails to comply with any other conditions imposed by the Board.

- The Options may be exercised in whole or in part in parcels of 50,000 shares at a time by notice in writing to GoConnect, accompanied by payment equal to the number of Options exercised under the Exercise Notice multiplied by the Exercise Price.
- Options shall be deemed to have been exercised on the last day of the month during which a properly executed Exercise Notice and payment of the Exercise Price under that Exercise Notice is received by GoConnect. If a cheque in payment of the Exercise Price for the shares in respect of which the Exercise Notice is given is not cleared for payment on presentation, the Options for the shares to which that cheque relates shall be deemed not to have been exercised.
- Shares issued pursuant to an exercise of Options will rank equally with the other fully paid ordinary shares on issue at the date of exercise of the Options.
- Within 15 business days after (but not including) the date of receipt of a valid Exercise Notice of the Options, GoConnect shall allot the relevant shares to the Grantee credited as fully paid and issue to the Grantee a share certificate (if applicable) in respect of the shares so allotted or procure the shares to be included in Chess and a Holder Statement to be provided to the Grantee.
- The Options do not entitle the Grantee to participate in new issues of securities which may be offered by GoConnect.
- GoConnect is entitled to treat the registered holder of an Option as the absolute owner of that Option and accordingly except as ordered by a court of competent jurisdiction or as required by statute, shall not be bound to recognize any equitable or other claim to, or interest in, that Option on the part of any person other than the registered holder thereof.
- GoConnect shall maintain a register of Option holders under ESOP in the same way as it is obliged to keep a register of members under the Corporations Law. All of the provisions of its Constitution relating to registers of members and transfer and transmission of shares shall apply mutatis mutandis to the register of option holders under the ESOP and to the Options.

### **Additional Information related to Resolutions 3 to 6**

Options to be granted and issued represent compensation for fees and remuneration sacrificed by the directors and employees in the past 3 years relative to reasonable market rates in support of the restructuring of the Company's financial position. Option exercise price at 2 cents represents a substantial premium over the last traded price of the Company's shares at 0.4 cent per share.

Past 3 years remuneration are as follows:

	<b>Salary, fees and leave \$</b>	<b>Options exercisable @ 2 cents</b>
Richard Li		
2023	27,000	10,000,000
2022	29,000	-
2021	28,000	40,000,000*
Kevin Wong		
2023	11,000	4,000,000
2022	29,000	-
2021	28,000	14,000,000*
Philip Chan		
2023	30,000	2,000,000
2022	30,000	-
2021	30,000	2,000,000*
Eric Pong		
2023	27,000	4,000,000
2022	29,000	-
2021	28,000	14,000,000*

\* A total of 70 million options approved by shareholders cumulatively in prior years were issued in 2021.

### **Enquiries**

All enquiries in relation to the contents of the Explanatory Memorandum should be directed to the Company Secretary Mr. Eric Pong via email: [agm@goconnect.com.au](mailto:agm@goconnect.com.au)

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**PROXY FORM**  
**GOCONNECT LIMITED**  
**(ACN 089 240 353)**

**Annual General Meeting -**

I/We .....  
(in CAPITAL LETTERS)

of .....

being a member of GoConnect Limited appoint:

Name of proxy .....  
(in CAPITAL LETTERS)

or failing him or her the Chairman of the meeting as my/our proxy to vote on my/our behalf at the Annual General Meeting of the Company to be held on **Thursday, 23 November 2023 at 4:30pm** and at any adjournment of that meeting.

**IMPORTANT NOTE:**

⇒ ☐ *If the Chairman of the Meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote on these items below, please place a mark X in this box. By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of those items and that votes cast by him, other than as proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on these items and your votes will not be counted in computing the required majority if a poll is called on these items.*

*The Chairman of the Meeting intends to vote undirected proxies in favour of each of these items.*

**Proxy instructions**

I/We instruct my/our proxy to vote as follows:

Resolution	FOR	AGAINST	ABSTAIN
1 "THAT Remuneration Report for the financial year ended 30 June 2023 be adopted."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 "THAT Mr. Kevin Wong who retiring by rotation in accordance with the Constitution of the Company, be re-elected as a director."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 "THAT Employee Share Options be approved."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 "THAT the grant and issue of options to Mr. Richard Li, be approved."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 "THAT the grant and issue of options to Mr. Kevin Wong, be approved."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 "THAT the grant and issue of options to Mr. Philip Chan, be approved."	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**SIGNATURE OF MEMBERS**

Member 1 (Individual)

Sole Director and Sole Company Secretary

Joint Member 2 (Individual)

Director/Company Secretary (delete one)

Joint Member 3 (Individual)

Director  
Date

/ /



### **Notes**

1. A member entitled to attend and vote at the meeting is entitled to appoint not more than two proxies.
2. Where more than one proxy is appointed, a separate proxy form should be used for each proxy. Each proxy must be appointed to represent a specified proportion of the member's voting rights or the number of votes given to each proxy, and this must be clearly written on the front of each form.
3. A proxy need not be a member of the Company.
4. A proxy has authority to vote on the member's behalf, as he or she thinks fit, on any motion to adjourn the meeting, or any other procedural motion, unless the member gives a direction to the contrary.
5. The proxy form must be signed by the member or the member's attorney. Proxies given by corporations must be signed either under seal or under the hand of a duly authorized officer or attorney, in accordance with the member's constitution and Corporations Act 2001.
6. To be valid, the form appointing the proxy and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be lodged with the Company's Registered Office at Level 1, 237 East Boundary Road, Bentleigh East, Victoria 3165, Australia, or email to [agm@goconnect.com.au](mailto:agm@goconnect.com.au) not later than 9.00 am on Thursday, 23 November 2023.