



NOTICE OF ANNUAL GENERAL MEETING

BETMAKERS TECHNOLOGY GROUP LTD ACN 164 521 395

TIME: 11:00am AEDT

DATE: Monday, 22 November 2021

Important notice

This Notice should be read in conjunction with the Explanatory Memorandum. The Explanatory Memorandum contains important information about the matters to be considered at the Annual General Meeting of BetMakers Technology Group Ltd to assist Shareholders to determine how to vote on the Resolutions set out in this Notice.

Should you wish to discuss any of the matters detailed in this Notice, please do not hesitate to contact the Company Secretary on +61 3 9614 2444 or companysecretary@thebetmakers.com.

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Notice of Annual General Meeting of Shareholders of BetMakers Technology Group Ltd

Notice is given that the annual general meeting of Shareholders of BetMakers Technology Group Ltd (ACN 164 521 395) (**BetMakers** or the **Company**) will be held on **Monday, 22 November 2021 at 11:00am AEDT**.

The Meeting will be streamed live for Shareholders to view and participate. Please see page 3 below for details.

Important Information

Your vote is important

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

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm AEDT on Saturday, 20 November 2021.

Voting in person at the Meeting

In an effort to manage restrictions due to COVID-19 and for the health and safety of Shareholders, Shareholders will not be able to attend or vote at the Meeting in person. The Meeting will be streamed live via webcast for Shareholders to view the Meeting.

The Company urges all Shareholders to please utilise the online facilities offered. Shareholders will be able to view the live webcast of the Meeting, vote online in real time and ask Directors questions online.

For further information, please see the section below titled '*Direct voting during the Meeting*' and the Online Shareholders' Meeting Guide at www.computershare.com.au/virtualmeetingguide

Voting by proxy or online prior to Meeting

To submit a direct vote prior to the Meeting, or to appoint a proxy online, please go to:

- www.investorvote.com.au and follow the instructions on your Voting Form; or
- www.intermediaryonline.com for Intermediary Online subscribers.

You may also appoint a proxy by completing and signing the enclosed Voting Form and returning it by the time and in accordance with the instructions set out on the Voting Form. Proxies will be able to view the live webcast of the

Meeting, vote online in real time in accordance with their proxy instructions and ask Directors questions online. For further information, please see the Online Shareholders' Meeting Guide attached to this Notice.

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

- each Shareholder has a right to appoint a proxy; and
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholders' votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the Resolution, the proxy must only vote on a poll; and
- if the proxy is the Chair, the proxy must vote on a poll, and must vote that way (ie. as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at the Meeting; and
- the appointed proxy is not the Chair; and
- at the Meeting, a poll is duly demanded on the Resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the Meeting; or
 - the proxy does not vote on the Resolution,

the Chair is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at the Meeting.

Direct voting

In accordance with clause 14.23 of the Constitution, the Directors have:

- determined that for the Meeting, a shareholder that is entitled to attend and vote at the Meeting may submit a direct vote; and
- approved the matters specified below as the means by which Shareholders may deliver a direct vote.

A Shareholder entitled to attend and vote at the Meeting may direct vote by:

- delivering prior to the Meeting a valid notice of their voting intention by means of a direct vote; or
- delivering a direct vote during the Meeting if participating online.

Direct voting prior to the Meeting

A Shareholder may deliver a direct vote by indicating on the Voting Form that they are casting their vote directly and then placing a mark in one of the boxes opposite each item of business on the Voting Form. All of the Shareholder's shares will be voted in accordance with such direction, unless the Shareholder indicates that their direction is:

- to vote only a portion of their votes on any item; or
- to cast their votes in different ways on any item, by inserting the number of shares in the appropriate box or boxes.

If a Shareholder indicates that they are lodging their votes directly and then does not mark any of the boxes on a given item, no direct vote will be recorded on that item.

If a Shareholder indicates that they are delivering their votes directly and then marks more than one box on an item, their vote on that item will be invalid. If a Shareholder inserts a number of shares in boxes on any item that in total exceeds the number of shares that the Shareholder holds as at the voting entitlement time, the Shareholder's vote on that item will be invalid, unless the Shareholder inserted the number of shares in one box only, in which case it will be taken to be valid for the total number of shares held at that time.

Direct voting during the Meeting

Shareholders who wish to participate in the Meeting online may do so:

- from their computer, by entering the URL in their browser: **web.lumiagm.com/366089671**; or
- from their mobile device by entering the URL in their browser: **https://web.lumiagm.com**

If you choose to participate in the Meeting online, you can log in to the Meeting by entering:

- the meeting ID for the Meeting, which is: **366-089-671**
- your username, which is your SRN/HIN
- your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to Online Shareholders' Meeting Guide attached to this Notice for password details.

Attending the Meeting online enables Shareholders to view the Meeting live and to also ask questions and cast direct votes at the appropriate times whilst the Meeting is in progress.

More information regarding participating in the Meeting online, including browser requirements, is detailed in the Online Shareholders' Meeting Guide attached to this Notice.

Shareholders who submit direct votes appoint the Chair as their representative for the purposes of clause 14.1 of the Constitution (determination of quorum).

However, Shareholders who submit direct votes will not be entitled to the following rights of Shareholders attending the Meeting by proxy, attorney or representative:

- to join in the election of the chairman of the Meeting under clause 14.5 of the Constitution if there is a vacancy in the chairman; or
- to object to the qualification of a voter under clause 14.27 of the Constitution.

Corporate representatives

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting by providing a duly executed certificate of appointment of corporate representative (**Certificate**). Unless otherwise specified in the Certificate, the representative may exercise all or any of the powers that the body corporate may exercise at the Meeting or in voting on a Resolution. A Certificate is available upon request from the Share Registry.

Appointments must be lodged in advance of the Meeting with the Company's Share Registry.

BUSINESS OF THE ANNUAL GENERAL MEETING

Ordinary business

1. Financial Statements and Reports

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2021, including the financial statements, Directors' Report, the Remuneration Report and the auditor's report.

2. Resolution 1 – Adoption of Remuneration Report

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

“THAT, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the financial year ended 30 June 2021.”

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

Voting Exclusion Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any Restricted KMP Voter. However, a Restricted KMP Voter may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- the Restricted KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
 - the Restricted KMP Voter is the Chair and the appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on this Resolution; and
 - expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
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3. Resolution 2 – Re-Election of Director – Mr Simon Dulhunty

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

“THAT Mr Simon Dulhunty, having retired from his office as Director in accordance with clause 15.6 of the Constitution and ASX Listing Rule 14.5, and being eligible, having offered himself for election, be elected as a Director of the Company.”

The Chair intends to vote all undirected proxies in favour of this Resolution.

4. Resolution 3 – Approval to Increase Non-Executive Directors' Remuneration Pool

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 10.17, clause 15.13 of the Constitution and for all other purposes, Shareholders approve the increase of the maximum total aggregate amount of fees payable to non-executive Directors to \$850,000 per annum on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any of the Directors, or any of their Associates. However, the Company need not disregard a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
 - the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
 - a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.
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The Chair intends to vote all undirected proxies in favour of this Resolution.

5. Resolution 4 – Ratification of prior issue of Form Cruncher Shares issued under ASX Listing Rule 7.1

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 the issue and allotment of 443,262 Form Cruncher Shares under ASX Listing Rule 7.1 on 23 June 2021 on the terms and conditions as set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any person who participated in the issue of the securities or is a counterparty to the agreement the subject of this Resolution, or any of their Associates. However, the Company need not disregard a vote cast in favour of this Resolution by:

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

The Chair intends to vote all undirected proxies in favour of this Resolution.

6. Resolution 5 – Approval of Modifications to LTIP, Including adoption of Additional Sub-Plans

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 7.2 (Exception 13(b)) and for all other purposes, Shareholders approve the modifications to the Company's Long Term Incentive Plan, including the adoption of the Additional Sub-Plans on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any person who is eligible to participate in the LTIP, or any of their Associates. However, the Company need not disregard a vote cast in favour of this Resolution by:

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

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of this Resolution.

7. OTHER BUSINESS

To transact any other business which may legally be brought before the Meeting.

Dated: 19 October 2021

By order of the Board

**Charly Duffy
Company Secretary**

EXPLANATORY MEMORANDUM

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the Annual Report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Company's Annual Report is available on its website at <https://betmakers.com/corporate>.

Shareholders will be given a reasonable opportunity to ask questions and make comments on these reports, and on the management of the Company, and to ask questions of the auditor.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that, at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and other Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report. The Chair must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

2.2 Voting consequences

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

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting. If a Spill Resolution is put to shareholders, all of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting each person whose election or re-election as a director of the company was approved will continue as a director of the company.

2.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25% of votes cast. Accordingly, a Spill Resolution is not required for this Annual General Meeting.

2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Person appointed as proxy	Where directions are given on Voting Form	Where no directions are given on Voting Form
Key Management Personnel ¹	Vote as directed	Unable to vote ³
Chair ²	Vote as directed	Able to vote at discretion of proxy if expressly authorised to do so under the Voting Form ⁴
Other	Vote as directed	Able to vote at discretion of proxy

Notes:

¹ Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that Key Management Personnel.

² Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of the Chair.

³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

⁴ The Voting Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR SIMON DULHUNTY

3.1 General

Clause 15.6 of the Constitution requires that, if the Company has three or more Directors, one third of the Directors (except the Managing Director) (or if their number is not three or a multiple of three, then the number nearest but not exceeding one third) must retire at the Company's next annual general meeting. Clause 15.7 of the Constitution allows a Director who retires under clause 15.6 to be eligible for re-election at that meeting. Clause 15.6 of the Constitution further prescribes that the Director who has held their office as Director for the longest period of time is to retire and stand for re-election at the Meeting and, in the event that multiple persons became Directors on the same day, the Director to retire shall be determined by lot (unless otherwise agreed between themselves).

Mr Simon Dulhunty was last re-elected by Shareholders at the 2019 annual general meeting. Given the tenure of the current Directors (other than the Managing Director) since each of their re-elections, Simon Dulhunty has held office as Director for the longest period of time without re-election by Shareholders. Accordingly, Mr Dulhunty will retire as Director at the Meeting and, being eligible, will stand for re-election.

Personal particulars for Mr Dulhunty are set out below.

3.2 Mr Simon Dulhunty

Simon Dulhunty has over 28 years' experience in print and digital media in management and operational roles at the top of metropolitan and regional Australian media, including as an award-winning Editor of The Sun-Herald newspaper in Sydney and General Manager of Fairfax Media's mobile development team responsible for acclaimed iPad apps for The Age, The Sydney Morning Herald and The Australian Financial Review. Simon now runs his own private media consultancy.

3.3 Board Recommendation

The Board (other than Simon Dulhunty who has abstained from making a recommendation on this Resolution due to his personal interest) recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

4. RESOLUTION 3 – APPROVAL TO INCREASE NON-EXECUTIVE DIRECTORS' REMUNERATION POOL

4.1 General

ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors (**NED Fee Pool**) without the approval of holders of its ordinary securities. Prior to the Company's initial public offering and listing on the ASX in December 2015, the Existing NED Fee Pool was set out in clause 15.13 of the Constitution at \$500,000 per annum (**Existing NED Fee Pool**) and has not been increased since. Resolution 3 seeks the approval of Shareholders to increase the NED Fee Pool to \$850,000 per annum (**Proposed NED Fee Pool**) for the purposes of Listing Rule 10.17 and clause 15.13 of the Constitution.

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

4.2 Rationale for the increase

The Company is proposing to increase the NED Fee Pool following an independent third party review of the current Board remuneration in light of, among other things, the Company's current remuneration policy and practices and the remuneration practices of other companies that are of similar size, profitability, growth and/or risk profiles.

This proposed level of permitted fees does not mean that the Company must or will pay the entire amount approved as fees in each year; indeed, the Board does not currently intend or expect to fully utilise the entire Proposed NED Fee Pool. Rather, the Board is seeking Shareholder approval to increase the NED Fee Pool for the following reasons:

- (a) the Proposed NED Fee Pool will ensure that the Company maintains the ability to pay non-executive Directors remuneration at a level that is commensurate with market rates and as necessary to attract and retain directors of the highest calibre; and
- (b) the Proposed NED Fee Pool will create capacity to allow for the appointment of further non-executive Directors with the requisite skills and experience as and when appropriate.

4.3 Specific information required by Listing Rule 10.17

Under and for the purposes of Listing Rule 10.17, the following information is provided in relation to the proposed increase in the NED Fee Pool:

- (a) the Company is proposing to increase the NED Fee Pool from \$500,000 per annum to a total of \$850,000 per annum. This represents an increase of \$350,000;
- (b) the proposed maximum aggregate amount per annum to be paid to all non-executive Directors is \$850,000, and includes any superannuation contributions made by the Company for the benefit of non-executive Directors and any fees which a non-executive Director agrees to sacrifice for other benefits. It does not include reimbursements of genuine out of pocket expenses, any genuine 'special exertion' fees paid in accordance with the Constitution, or securities issued to a non-executive Director under ASX Listing Rules 10.11 or 10.14 with approval of Shareholders. The Company notes that, currently it only has commitments to pay \$426,800 per annum in non-executive director fees;
- (c) in the past three years, the Company has issued securities to non-executive Directors, or their nominees, under and for the purposes of Listing Rules 10.11 and 10.14 as follows:

Non-executive Director	Shareholder approval	Equity Securities	Date of issue
Nicholas Chan	Listing Rule 10.14: Issue of Options under the LTIP	5,000,000 Options with an exercise price of \$0.06 and expiry date of 27 June 2022	28 June 2019
Simon Dulhunty	Listing Rule 10.14: Issue of Options under the LTIP	5,000,000 Options with an exercise price of \$0.06 and expiry date of 27 June 2022	28 June 2019

- (d) a voting exclusion statement in included in the Notice.

4.4 Board Recommendation

With non-executive Directors noting their interest in this Resolution, the Board unanimously recommends that Shareholders vote in favour of this Resolution.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF FORM CRUNCHER SHARES ISSUED UNDER ASX LISTING RULE 7.1

5.1 General

On 23 June 2021, the Company announced that (among other things) the Company and its wholly owned subsidiary, BetMakers DNA Pty Ltd (**BDNA**) entered into agreements pursuant to which BDNA acquired the technology platform assets, databases and intellectual property (**Form Cruncher Assets**) of racing data company Form Cruncher Pty Ltd (**Form Cruncher**).

As part consideration for the Form Cruncher Assets, the Company agreed to issue 443,262 Shares (**Form Cruncher Shares**) to nominees of Form Cruncher, representing \$500,000 divided by the 15-day VWAP of Shares immediately prior to signing and completion of the agreement, being \$1.128.

The issue of the Form Cruncher Shares did not breach ASX Listing Rules 7.1.

The Company is seeking Shareholder ratification of the issue of the Form Cruncher Shares pursuant to ASX Listing Rule 7.4. Such approval will refresh the Company's ability to issue that number of securities under its 15% Placement Capacity in the future.

5.2 ASX Listing Rules 7.1 and 7.4

Broadly speaking, subject to certain exceptions prescribed under the ASX Listing Rules, ASX Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval over any 12-month period to 15% of the total of the number of shares the company had on issue at the start of the 12 month period (**15% Placement Capacity**).

The issue of the Form Cruncher Shares did not fall within any exception in ASX Listing Rule 7.2 and, as the issue has not yet been approved by Shareholders, the Form Cruncher Shares are using up a part of the Company's 15% Placement Capacity, reducing the Company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue of the Form Cruncher Shares.

ASX Listing Rule 7.4 allows for shareholders to subsequently approve an issue of, or agreement to issue, securities, provided the issue did not breach ASX Listing Rule 7.1 at the time of issue. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that Rule.

The Directors consider it prudent to retain the flexibility and capacity to issue additional securities in accordance with ASX Listing Rule 7.1 if circumstances require and, accordingly, seek Shareholders' ratification of the issue of the Form Cruncher Shares as set out in Resolution 4.

5.3 Summary of issue of Form Cruncher Shares under Resolution 4

Under Resolution 4, Shareholders are being asked to ratify the prior issue of 443,262 Form Cruncher Shares issued under the Company's 15% Placement Capacity in accordance with ASX Listing Rule 7.4.

If Resolution 4 is passed, the 443,262 Form Cruncher Shares will be excluded in calculating the Company's 15% Placement Capacity, effectively increasing the number of equity securities it can issue without obtaining Shareholder approval over the 12-month period following the issue date. If Resolution 4 is not passed, the 443,262 Form Cruncher Shares will be included in calculating the Company's 15% Placement Capacity, effectively decreasing the number of equity securities it can issue without obtaining Shareholder approval over the 12-month period following the issue date.

For the purpose of ASX Listing Rule 7.5, the following information is provided:

- (a) the Form Cruncher Shares were issued to nominees of Form Cruncher without disclosure under Chapter 6D of the Corporations Act. No related parties or their Associates were allotted Form Cruncher Shares;
- (b) the number of Form Cruncher Shares for which Shareholder ratification is being sought is 443,262 Form Cruncher Shares issued under the Company's 15% Placement Capacity;
- (c) the Form Cruncher Shares are Shares, rank pari passu with the other Shares on issue and are on the same terms as the other Shares on issue;
- (d) the Form Cruncher Shares were issued on 23 June 2021;
- (e) the Form Cruncher Shares were issued for nil cash consideration. The Form Cruncher Shares were issued at a deemed price of \$1.128 per Form Cruncher Share as part consideration for the acquisition of the Form Cruncher Assets;
- (f) a summary of the agreement to acquire the Form Cruncher Assets under which the Form Cruncher Shares were issued is set out below. For further details please refer to the announcement released by the Company to the ASX on 23 June 2021. The Company does not consider entry into the agreement with Form Cruncher to be material:
 - (i) on 23 June 2021, the Company and BDNA entered into agreements pursuant to which BDNA acquired the following Form Cruncher Assets from Form Cruncher:
 - (A) all websites, digital platforms, apps and other technology used by or developed for the Form Cruncher business;
 - (B) all Intellectual Property, computer hardware (including network and telecommunications equipment), software, source code and code bases related to any domain names, websites, digital platforms, apps and other technologies used by or developed for the Form Cruncher business, including odds feeds, bookmaker integrations and marketing tools created by, owned, used, leased, licensed, commissioned or controlled by Form Cruncher.; and
 - (C) all domain names associated with the Form Cruncher business;
 - (ii) in consideration for the Form Cruncher Assets, BetMakers agreed to pay an initial cash payment of \$1mil and a performance payment of up to \$1mil as follows:
 - (A) cash payment of \$500,000 to Form Cruncher paid in two equal instalments on 23 December 2021 and 23 June 2022;
 - (B) the issue of 443,262 Form Cruncher Shares under the Company's 15% Placement Capacity to nominees of Form Cruncher, representing \$500,000 divided by \$1.128, being the VWAP of Shares over the 15 days on which trades in the Shares occurred (**15-day VWAP**) immediately prior to signing and completion of the agreement; and
 - (C) subject to the satisfaction of certain performance milestones over the financial year ending 30 June 2023, a performance payment of a maximum of \$1mil to be paid as follows:
 - 1. pay an amount up to a maximum of \$500,000 in cash to Form Cruncher; and
 - 2. issue to Form Cruncher such number of Shares up to a maximum of \$500,000 divided by the 15-day VWAP immediately prior to the performance payment date, subject to a floor price of \$0.90, being a maximum of 555,556 Shares; and
- (g) a voting exclusion statement is included in this Notice.

5.4 Board Recommendation

The Board recommends that you vote in favour of Resolution 4. Each of the Directors currently intend to vote their respective shareholdings in favour of these Resolutions.

6. RESOLUTION 5 – APPROVAL OF MODIFICATIONS TO LTIP, INCLUDING ADOPTION OF ADDITIONAL SUB-PLANS

6.1 Background

On 23 November 2018, Shareholders approved the Company's long term incentive plan (**LTIP**) for the purposes of accessing the relevant exception to ASX Listing Rule 7.1. Subsequently, on 10 November 2020, shareholders approved modifications to the LTIP, including the adoption of a US Sub-Plan to the LTIP (**US Sub-Plan**).

With further expansion of the Company's business, the Board deemed it appropriate to adopt a UK Sub-Plan, French Sub-Plan, Swedish Sub-Plan and Irish Sub-Plan to the LTIP (together, the **Additional Sub-Plans**, and each an **Additional Sub Plan**) that include provisions which enable the Company to incentivise participants in such jurisdictions, and allow those participants to access tax concessions available in each jurisdiction in relation to employee share schemes.

As the adoption of each Additional Sub-Plan is deemed to be a material change to the LTIP, the Company is seeking Shareholder approval of the LTIP (including its US Sub-Plan) and the Additional Sub-Plans under Listing Rule 7.2, Exception 13(b).

6.2 ASX Listing Rule 7.2, Exception 13

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than the company's 15% Placement Capacity.

ASX Listing Rule 7.2, Exception 13(b) provides that ASX Listing Rule 7.1 does not apply to issues of securities under an employee incentive scheme if, within three years before the date on which the securities are issued, shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1. As set out above, the LTIP and the US Sub Plan was approved by Shareholders on 10 November 2020, however, given the Additional Sub Plans were not proposed at that time, the Company is seeking Shareholder approval for the inclusion of the Additional Sub-Plans in the LTIP under ASX Listing Rule 7.2, Exception 13(b).

If this Resolution is passed, the Company will be able to issue securities under the Additional Sub-Plans to eligible participants without affecting the Company's ability to issue securities under the Company's 15% Placement Capacity. The Board believes this will provide the Company with the flexibility necessary to raise additional capital under its 15% Placement Capacity as and when appropriate and provide long term incentives to its current and future Australian, US, UK, French, Swedish and Irish based staff.

If this Resolution is not passed, the Company will be unable to issue securities under the LTIP to UK, French, Swedish and Irish resident participants. Accordingly, the Company will be required to:

- issue such securities under the Company's 15% Placement Capacity (subject to complying with any necessary foreign laws and regulations); or
- consider alternative incentive arrangements for such foreign resident employees which are consistent with the Company's remuneration principles, including providing an equivalent cash incentive.

The following further information is provided for the purposes of ASX Listing Rule 7.2, Exception 13(b):

- (a) a summary of the current LTIP (excluding the Additional Sub-Plans) is enclosed at Annexure A;
- (b) a copy of each Additional Sub-Plan is enclosed at Annexure B;
- (c) since 10 November 2020, being the date of the last approval of the LTIP, the Company has issued 42,100,000 securities under the LTIP. As at the date of this Notice, the Board also intends to issue an additional 900,000 securities to unrelated UK, French, Swedish and Irish resident employees under the LTIP, subject to this Resolution being passed and upon those employees completing and returning the relevant offer documentation;
- (d) the maximum capacity under the LTIP is 15% of the total number of Shares on issue (**Total LTIP Capacity**) and the available capacity of the LTIP at any given point in time is the Total LTIP Capacity at that time less the number of securities issued under the LTIP in the 3 year period prior to the relevant time (**Used Capacity**);
- (e) the maximum number of securities that may be issued under the LTIP following Shareholder approval is 58.1 million securities. It is not expected that this amount of securities will be issued under the LTIP, rather, this amount is simply provided as the maximum number of securities which may be issued under the LTIP in the future for the purposes of ASX Listing Rule 7.2 (Exception 13(b)). Further, if any securities issued under the LTIP lapse or are cancelled (for example due to failure to achieve vesting conditions or cessation of employment) the Company may also issue new securities under the LTIP up to the maximum number of securities cancelled;

- (f) the securities that may be issued to eligible participants under the Additional Sub Plans will fall within the Total EIP Capacity and will not be in addition to the Total EIP Capacity; and
- (g) a voting exclusion statement in respect of this Resolution is set out in the Notice.

6.3 Board Recommendation

The Board may be eligible to participate in the LTIP, and as a result, each Director is excluded from voting on this Resolution. Notwithstanding that the Directors cannot vote their own shares on this Resolution, the Board recommends that you vote in favour of Resolution 5.

Glossary

\$ means Australian dollars.

15% Placement Capacity has the meaning ascribed to it in section 5.2 of the Explanatory Memorandum.

Additional Sub-Plans has the meaning ascribed to it in section 6.1 of the Explanatory Memorandum.

AEDT means Australian Eastern Daylight Time as observed in Melbourne, Victoria, Australia.

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

Annual Report means the annual financial report of the Company for the year ended 30 June 2021.

Associate has the meaning given to it in ASX Listing Rule 19.12.

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

ASX Listing Rules means the Listing Rules of ASX.

Auditor's Report means the auditor's report contained in the Annual Report.

BDNA means BetMakers DNA Pty Ltd CAN 627 537 044.

Board means the current board of Directors of the Company.

Chair means the chairperson of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

Company or **BetMakers** means BetMakers Technology Group Ltd ACN 164 521 395.

Constitution means the constitution of the Company.

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

Director's Report means the director's report contained in the Annual Report.

Directors means the current directors of the Company.

Existing NED Fee Pool has the meaning ascribed to it in section 4.1 of the Explanatory Memorandum.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Form Cruncher means Form Cruncher Pty Ltd CAN 624 231 607.

Form Cruncher Assets has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

Form Cruncher Shares has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

LTIP means the Company's Long Term Incentive Plan last approved by Shareholders on 10 November 2020.

NED Fee Pool has the meaning ascribed to it in section 4.1 of the Explanatory Memorandum.

Notice or **Notice of Annual General Meeting** means this notice of Annual General Meeting, including the Explanatory Memorandum and the Voting Form.

Option means an option to subscribe for a Share in the capital of the Company

Proposed NED Fee Pool has the meaning ascribed to it in section 4.1 of the Explanatory Memorandum.

Related Party has the meaning given to it in ASX Listing Rule 19.12.

Remuneration Report means the remuneration report set out in the Directors' Report contained in the Company's Annual Report.

Resolution means a resolution set out in the Notice of General Meeting.

Restricted KMP Voter is one of the following persons who or on whose behalf a vote on a Resolution must not be cast (in any capacity):

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

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

Share Registry means the share registry of the Company, being Computershare Investor Services Pty Limited.

Shareholder means a holder of a Share.

Special Resolution means that at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) must be in favour of a Resolution for it to be passed.

Spill Meeting has the meaning ascribed to it in section 2.2 of the Explanatory Memorandum.

Spill Resolution has the meaning ascribed to it in section 2.2 of the Explanatory Memorandum.

Total LTIP Capacity has the meaning ascribed to it in section 6.2(d) of the Explanatory Memorandum.

US Sub-Plan has the meaning ascribed to it in section 6.1 of the Explanatory Memorandum.

Used Capacity has the meaning ascribed to it in section 6.2(d) of the Explanatory Memorandum.

Voting Form means the voting form accompanying the Notice.

VWAP means volume weighted average price.

Annexure A – Summary of Long Term Incentive Plan

<p>Terms used in this Annexure A will have the meaning ascribed to them by the LTIP, unless the context requires otherwise.</p> <p>If Resolution 5 is approved by Shareholders, a copy of the full LTIP, including the US Sub-Plan and the Additional Sub-Plans, will be available on the Company's website at https://betmakers.com/corporate.</p>	
Participation	<p>Pursuant to the LTIP, the Company may offer Options or Performance Rights on the terms and conditions summarised below:</p> <p>(a) Eligibility</p> <p>Any Director or Employee of the Company or any other person declared by the Board, in its sole and absolute discretion, is eligible to participate in the LTIP (Eligible Employee).</p> <p>(b) Offer</p> <p>The Board may from time to time, in its absolute discretion, make a written offer to an Eligible Employee to apply for a specific number of Options and/or Performance Rights, upon the terms set out in the LTIP and upon such additional terms and conditions as the Board determines.</p> <p>(c) Consideration</p> <p>The Board may, in its sole and absolute discretion, determine whether and the amount of any fee payable by an Eligible Employee to the Company on the grant of an Option and/or Performance Right.</p>
Offer	<p>Following determination of an Eligible Employee, the Board may at any time, and from time to time, invite the Eligible Employee to participate in its sole and absolute discretion. If the Eligible Employee accepts then they become a participant (Participant).</p>
Maximum Allocation	<p>Unless prior Shareholder Approval is obtained, the Company must not make an offer for Options or Performance Rights under the LTIP (Offer) if, immediately after the Offer is made, the sum of:</p> <p>(a) the total number of unissued Shares which may be acquired pursuant to the offer under the LTIP (for avoidance of doubt, unissued Shares which may be issued upon exercise or conversion of the Options or Performance Rights offered under the Offer); and</p> <p>(b) the total number of unissued Shares over which Options have been granted or Performance Rights issued during the preceding three years under the LTIP and any other Company employee incentive scheme; and</p> <p>(c) the total number of Shares issued on exercise or conversion of Options or Performance Rights issued during the preceding three years under the LTIP and any other Company employee incentive scheme,</p> <p>would exceed 15% of the total number of Shares on issue at the time of the Offer.</p>
Terms of Plan Shares	<p>The rights attaching to the Shares issued upon exercise or conversion of an Option or Performance Rights issued under the LTIP (Plan Shares) are summarised below:</p> <p>(a) Voting rights</p> <p>A Participant may exercise any voting rights attaching to Plan Shares registered in the Participant's name.</p> <p>(b) Dividend rights</p> <p>A Participant will have a vested and indefeasible entitlement to any dividends declared and distributed by the Company on the Plan Shares which, at the books closing date/record date for determining entitlement to those dividends, are standing to the account of the Participant.</p> <p>(c) Transfer of Shares</p> <p>Plan Shares or any beneficial or legal interest in Plan Shares may not be transferred, encumbered or otherwise disposed of, or have a Security Interest granted over them, by a Participant unless all restrictions on the transfer, encumbrance or disposal of the Plan Shares have been met, the Board has waived any such restrictions, or prior consent of</p>

	<p>the Board is obtained which consent may impose such terms and conditions on such transfer, encumbrance or disposal as the Board sees fit.</p>
Terms of Options	<p>The rights attaching to the Options issued pursuant to the LTIP are the same as the terms summarised below. However, the Options may be subject to such other exercise criteria or conditions as the Board may determine.</p> <p>(a) Entitlement</p> <p>Each Option entitles the holder (Holder) to subscribe for one Share on payment of the Exercise Price.</p> <p>(b) Exercise Price and Expiry Date</p> <p>Each Option shall have an exercise price (Exercise Price) and expiry date (Expiry Date) determined by the Company at the time of issue of the Option.</p> <p>(c) Vesting Conditions and Exercise Period</p> <p>The Options may be subject to vesting conditions (Vesting Conditions), which may be deemed satisfied in the Board's sole and absolute discretion.</p> <p>Each Option is exercisable from the date of satisfaction of the relevant Vesting Conditions and before the Expiry Date (Exercise Period).</p> <p>(d) Shares issued on exercise</p> <p>Shares issued upon exercise of an Option will rank equally with the then Shares of the Company, be issued free of all encumbrances, liens and third party interests and the Company will apply to ASX for quotation of the Shares.</p> <p>(e) Participation in new issues, voting rights and dividends</p> <p>There are no participation rights or entitlements inherent in the Options and Holders will not be entitled to vote, receive any dividends or participate in new issues of capital offered to Shareholders during the currency of the Options unless and until the Options have been exercised.</p> <p>(f) Non-transferable and No Quotation</p> <p>Options may not be assigned, transferred, encumbered with a Security Interest in or over them, or otherwise disposed of by a Participant, unless:</p> <ul style="list-style-type: none"> (i) the prior consent of the Board is obtained; or (ii) such assignment or transfer occurs by force of law upon the death of a Participant to the Participant's legal personal representative. <p>Unless determined otherwise by the Board in its sole and absolute discretion, Options issued under the Plan will not be quoted on the ASX.</p>
Terms of Performance Rights	<p>The terms of the Performance Rights issued pursuant to the LTIP are summarised below:</p> <p>(a) Performance Condition and Performance Period</p> <p>Each Performance Right entitles a Participant to be automatically issued one Share upon the satisfaction of the Performance Hurdles or Vesting Criteria, which may be deemed satisfied in the Board's sole and absolute discretion.</p> <p>(b) Notice of Performance Hurdles</p> <p>The Board will provide to the Participant a letter informing the Participant that the Participant's Performance Rights have vested and will be automatically exercised.</p> <p>(c) Lapse of Performance Rights</p> <p>Unless otherwise determined by the Board in its sole and absolute discretion, the Performance Rights automatically lapse if:</p> <ul style="list-style-type: none"> (i) the Participant ceases employment or to hold office with the Company otherwise than as a Good Leaver or Bad Leaver; (ii) where a Forfeiture Condition has been met and the Performance Rights are forfeited; (iii) a Performance Hurdle has not been satisfied within the Performance Period;

	<p>(iv) if the Board determines in its reasonable opinion that the Performance Hurdles have not been met and cannot be met prior to the expiry of the Performance Period; or</p> <p>(v) at the expiry date of the Performance Period.</p> <p>(d) Shares issued on satisfaction of Performance Hurdles or Vesting Criteria Shares issued upon satisfaction of a Performance Hurdle or Vesting Criteria rank equally with the then Shares of the Company, be issued free of all encumbrances, liens and third party interests and the Company will apply to ASX for quotation of the Shares.</p> <p>(e) Participation in new issues, voting rights and dividends There are no participation rights or entitlements inherent in the Performance Rights and the Participant will not be entitled to vote, receive any dividends or participate in new issues of capital offered to Shareholders during the currency of the Performance Rights unless and until the Performance Hurdles and/or Vesting Criteria have been satisfied and the Participant is issued Shares.</p> <p>(f) Non-transferable and No Quotation Performance Rights may not be assigned, transferred, encumbered with a Security Interest in or over them, or otherwise disposed of by a Participant, unless:</p> <p>(i) the prior consent of the Board is obtained; or</p> <p>(ii) such assignment or transfer occurs by force of law upon the death of a Participant to the Participant's legal personal representative.</p> <p>Unless determined otherwise by the Board in its sole and absolute discretion, Performance Rights issued under the LTIP will not be quoted on the ASX.</p>
<p>Good Leaver / Bad Leaver</p>	<p>Where a Participant who holds Options and/or Performance Rights becomes a Good Leaver (a person that is not a Bad Leaver):</p> <p>(a) all vested Options which have not been exercised will continue in force and remain exercisable until the Expiry Date, unless the Board in its sole and absolute discretion determines otherwise;</p> <p>(b) all vested Performance Rights which have not been converted into Plan Shares will be immediately converted; and</p> <p>(c) the Board may determine, in its sole and absolute discretion, the manner which the unvested Options and/or Performance Rights will be dealt with including but not limited to:</p> <p>(i) allowing some or all of those Options and/or Performance Rights (as the case may be) to continue to be held by the Participant, and be subject to the existing Performance Hurdles and/or Vesting Conditions;</p> <p>(ii) undertaking a Buy-Back of some or all of those Options and/or Performance Rights; and/or</p> <p>(iii) requiring that any remaining Options and/or Performance Rights be automatically forfeited by the Participant for the payment by the Company to the Participant of Nominal Consideration.</p> <p>Where a Participant who holds Performance Rights and/or Options becomes a Bad Leaver:</p> <p>(a) all vested Options which have not been exercised will continue in force and remain exercisable until the Expiry Date, unless the Board in its sole and absolute discretion determines otherwise;</p> <p>(b) all vested Performance Rights which have not been exercised will be immediately exercised, unless the Board in its sole and absolute discretion determines otherwise; and</p> <p>(c) all unvested Options and/or Performance Rights will automatically be forfeited by the Participant for the payment by the Company to the Participant of Nominal Consideration.</p> <p>A Participant will become a Bad Leaver where, unless otherwise determined by the Board in its sole and absolute discretion, a Participant ceases employment or office with any member of the Group in any of the following circumstances:</p>

	<ul style="list-style-type: none"> (a) the Participant resigns from their employment or office; (b) the employment of the Participant is terminated due to poor performance; or (c) the Participant's employment is terminated, or the Participant is dismissed from their office, for any of the following reasons: <ul style="list-style-type: none"> (i) the Participant has committed any serious or persistent breach of the provisions of any employment or director contract entered into by the Participant with any member of the Group; (ii) the Participant being guilty of fraudulent or dishonest conduct in the performance of the Participant's duties, which in the reasonable opinion of the relevant member of the Group effects the Participant's suitability for employment with that member of the Group, or brings the Participant or the Group into disrepute; (iii) the Participant has been convicted of any criminal offence which involves fraud or dishonesty; (iv) the Participant has committed any wrongful or negligent act or omission which has caused any member of the Group substantial liability; (v) the Participant has become disqualified from managing corporations or has committed any act that may result in the Participant being banned from managing a corporation under any applicable securities law; or (vi) the Participant has committed serious or gross misconduct, wilful disobedience or any other conduct justifying termination of employment without notice.
Buy-Back	<p>The Board may cause the Company to Buy-Back Options, Performance Rights and/or Plan Shares held by a Participant for:</p> <ul style="list-style-type: none"> (a) an amount agreed with the Participant at any time; (b) the then Market Value of Options, Performance Rights and/or Plan Shares (as the case may be) without the agreement of the Participant; or (c) where there is a formal takeover offer made for at least 5% of the Shares, the Company may Buy-Back Options, Performance Rights and/or Plan Shares (as the case may be) at the price or prices offered by the bidder under the takeover offer and/or as considered appropriate by the Board in its reasonable opinion in light of such an offer.
Bonus Issues and Capital Reconstructions	<ul style="list-style-type: none"> (a) Change of Control Unless the Board determines otherwise in its sole and absolute discretion, upon the happening of a Change of Control Event, Options and Performance Rights will vest on a pro rata basis based upon the period from the date of grant to the date of the Change of Control Event when compared to the overall vesting period, and where the Vesting Conditions have been satisfied. (b) Adjustment for bonus issues of Shares If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment): <ul style="list-style-type: none"> (i) the number of Plan Shares which must be issued on the exercise of an Option/Performance Right will be increased by the number of Plan Shares which the Holder would have received if the Holder of Options/Performance Rights had exercised the Option/Performance Right before the record date for the bonus issue; and (ii) no change will be made to the Exercise Price. (c) Adjustment for rights issue If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Option will be reduced according to the formula in ASX Listing Rule 6.22 so that the Holder does not suffer any detriment as a result of the pro rata issue. (d) Adjustment for reorganisation If there is any reorganisation of the Issued Capital of the Company, the number of Options and/or Performance Rights to which each Participant is entitled, and/or the

	<p>Exercise Price of the Options (if any), will be changed in accordance with the Listing Rules</p> <p>(e) Adjustment for fairness</p> <p>The Board may (as far as possible) make whatever adjustments it deems necessary or desirable to ensure that the consequences of that application are fair as between the Participants and the holders of other securities in the Company subject to the Listing Rules.</p>
Administration of LTIP	<p>The Board may make such regulations for the operation of the LTIP as it considers necessary, provided such regulations are consistent with the rules of the LTIP.</p> <p>The Board may delegate any of its powers or discretions conferred on it by these Rules to a committee of the Board or to any one or more persons selected by it, including but not limited to the Company Secretary.</p> <p>Each Participant authorises the Company Secretary of the Company as their agent and attorney to do all things necessary in their name and to give effect to the LTIP.</p>
Amendments to the LTIP	<p>The Board may at any time amend the LTIP so long as the amendment does not materially reduce the rights of any Participant in respect of the Securities granted to them prior to the date of the amendment, other than:</p> <p>(a) an amendment introduced primarily for the purposes of:</p> <ul style="list-style-type: none"> (i) complying with present or future applicable legislation; (ii) correcting any manifest error or mistake; (iii) allowing the implementation of a trust arrangement in relation to the holding of Shares; and/or (iv) taking into consideration adverse tax implications; or <p>(b) an amendment which has been agreed to in writing by the relevant Participant(s).</p> <p>The Board may from time to time amend the terms of the LTIP as they apply to Participants in particular jurisdictions or circumstances by means of an addendum to the LTIP.</p>
Termination or suspension of the LTIP	<p>The Board may terminate or suspend the operation of the LTIP at any time.</p>

Annexure B – Additional Sub-Plans

BETMAKERS TECHNOLOGY GROUP LTD (COMPANY)

SPORTTECH SAS

FRENCH SHARE INCENTIVE SUB-PLAN

Pursuant to the powers granted to the Board in Section 22.6 of the Betmakers Technology Group Ltd. Long Term Incentive Plan dated 23 November 2018 (as it may be amended or restated from time to time) (the “**Plan**”) the Board has adopted this French Long Term Incentive Sub-Plan (the “**Sub-Plan**”) for Participants employed or engaged by SportTech SAS (company registration number: 342020303) of which the Company holds directly or indirectly at least 10% of the share capital.

The Sub-Plan has been adopted to govern any Offers of Options, Performance Rights or Shares granted under the Plan for the benefit of Participants who are employed or engaged in France (a “**French Participant**”).

The rules set out in the Sub-Plan do not provide for any rights that are more beneficial than the rights that may be granted under the Plan; and are more restrictive than the rules set out in the Plan.

- A. This Sub-Plan is to be read as a continuation of the Plan and only applies with respect to Offers granted under the Plan to a French Participant. The purpose of this Sub-Plan is to establish certain rules and limitations applicable to Offers that may be granted or issued under the Plan to a French Participant from time to time, in compliance with applicable tax, securities and other applicable laws currently in force. For the avoidance of doubt, this Sub-Plan does not add to or modify the Plan in respect of any other category of Participants and Offer types.
- B. The Plan and this Sub-Plan are complimentary to each other and shall be deemed as one. Subject to Section A above, in any case of contradiction, whether explicit or implied, between any definitions and/or provisions of this Sub-Plan and the Plan, the provisions set out in this Sub-Plan shall prevail.
- C. Capitalised terms used in this Sub-Plan shall have the meaning given to those terms in accordance with the Plan.

1. Options

No Options are to be granted to French Participants. All references to “Options” are to be removed from the Plan.

2. Sub-Plan Share

The Company may issue Free Shares under French laws (**Sub-Plan Shares**) to French Participants.

The definition of “Offer” in the Plan shall be amended to include an offer of Sub-Plan Shares. Sub-Plan Shares shall be subject to Vesting Conditions as determined by the Company. Sub-Plan Shares shall be subject to the Plan rules as amended by this Sub-Plan.

3. Amended clause 4

Performance Rights cannot be granted to service providers, directors (*administrateurs*) or members of the supervisory board (*conseil de surveillance*) of the Company.

Performance Rights under this Sub-Plan may not be issued to any French Participant already owning more than ten percent (10%) of the Company 's share capital, or any French Participant who would own

more than ten percent (10%) of the Company's share capital as a result of the issuance, or to individuals other than French Participants.

Performance Rights under this Sub-Plan may not exceed, in aggregate, more than 10% of the issuing Company's share capital.

4. Amended clause 6.7

Performance Rights granted under this Sub-Plan may not be assigned, transferred, encumbered with a Security Interest in or over them, or otherwise disposed of by a French Participant.

5. Amended clause 7

The Board may not use an employee share trust or other mechanism for the purposes of holding Sub-Plan Shares for French Participants under the Sub-Plan and delivering Sub-Plan Shares to Participants upon exercise of the Performance Rights (as the case may be).

6. Clause 14

Clause 14 of the Plan is to be deleted and removed. Performance Rights or Sub-Plan Shares can only be cancelled.

7. Amended clause 17.2 :

Subject to clause 17.1, Plan Shares or any beneficial or legal interest in Plan Shares may not be transferred, encumbered or otherwise disposed of, or have a Security Interest granted over them, by a Participant unless all restrictions on the transfer, encumbrance or disposal of the Plan Shares have been met, the Board has waived any such restrictions, or prior consent of the Board is obtained which consent may impose such terms and conditions on such transfer, encumbrance or disposal as the Board sees fit.

It is specified that the Plan Shares may not be sold by a Participant during certain lock-up periods as provided by Section L. 225-197-1 of the French Commercial Code as amended:

- a. during the ten stock-exchange trading days preceding and the three stock-exchange trading days following the date on which the consolidated accounts, or failing that, the annual accounts, are published; and
- b. during the period between the date on which the company's management bodies have knowledge of information which, were it to be published, could have a significant impact on the price of the company's securities, and the subsequent date of ten stock-exchange days.

8. Added Clause 17.7 : Death and Disability

(a) In the event of the death of a French Participant prior to the vesting date, as set out in the Offer Letter, the Performance Rights / Plan Shares shall vest immediately. Upon the Company's receipt within six months following the death of a French Participant of a written request from such French Participant's heirs in a form satisfactory to the Company, the Company shall transfer the shares held in the French Participant's account to the French Participant's heirs.

(b) If a French Participant's employment with the Company or any Subsidiary of the Company terminates by reason of his or her death or disability as determined in categories 2 and 3 under Section L 341-4 of the French Social Security Code, as amended, and subject to the fulfillment

of related conditions, the French Participant or the French Participant's heirs, as applicable, shall not be subject to the restriction on the sale of shares set forth in Clause 17.

9. Amended Clause 18

Clause 18 of the Plan shall only apply if the vesting period, as set out in the Offer Letter, has been satisfied or has ended.

* * *

BETMAKERS TECHNOLOGY GROUP LIMITED

LONG TERM INCENTIVE PLAN

IRISH SUB-PLAN

Pursuant to the powers granted to the Board under clause 22 of the Betmakers Technology Group Limited Long Term Incentive Plan dated 23 November 2018 (as it may be amended or restated from time to time) (the "**Plan**") the Board has adopted this Irish Long Term Incentive Sub-Plan (the "**Sub-Plan**").

The Sub-Plan has been adopted to govern any Options or Performance Rights granted under the Plan for the benefit of Participant who are employed, engaged or carry on the duties of their employment in Ireland (an "**Irish Participant**").

The rules set out in the Sub-Plan do not materially reduce the rights of a Participant in respect of Options or Performance Rights under the Plan.

- A. This Sub-Plan is to be read as a continuation of the Plan and only applies with respect to Options or Performance Rights granted under the Plan to an Irish Participant. The purpose of this Sub-Plan is to establish certain rules and limitations applicable to Options or Performance Rights that may be granted or issued under the Plan to an Irish Participant from time to time, in compliance with applicable Tax, securities and other applicable laws currently in force. For the avoidance of doubt, this Sub-Plan does not add to or modify the Plan in respect of any other category of Participant.
- B. The Plan and this Sub-Plan are complimentary to each other and shall be deemed as one. Subject to Section A above, in any case of contradiction, whether explicit or implied, between any definitions and/or provisions of this Sub-Plan and the Plan, the provisions set out in this Sub-Plan shall prevail.

1. Definitions and Interpretation:

1.1 The terms and expressions defined in the Plan should apply to this Sub-Plan unless specified otherwise in the Sub-Plan.

1.2 For the purposes of this Sub-Plan, the following terms and expressions will have the following meaning:

"Applicable Law" has the meaning in the Plan but should include the Taxes Consolidation Act, 1997 as amended from time to time.

"Tax" means all forms of taxation, duties, contributions, withholdings and levies and, without limiting the generality of the foregoing, includes income tax, dividend withholding tax, capital

gains tax, pay related social insurance, universal social charges and any other amount due under the PAYE or PRSI systems, together with any interest, fines, penalties or surcharges;

2. Tax

- 2.1 No member of the Group shall be responsible for any Tax to which any Participant may become subject in connection with the Plan.
- 2.2 The Company or any member of the Group should be entitled to withhold any Tax in respect of a Participant from any other remuneration or payments due to a Participant from the Company or a member of the Group and/or make such arrangements as the Board in its absolute discretion considers necessary to meet any liability to Tax.
- 2.3 Further, the Company or any member of the Group may, at their discretion, withhold from the Plan Shares that number of Shares the fair market value of which is equal to the amount of withholding due as determined under Irish tax law.

3. Expiry Date

The Expiry Date shall not be later than 7 years from the Grant Date.

4. Letter Of Invitation

The Eligible Employee should be sent a letter in the form set out in schedule 1 or such other form as the Board shall determine in order to participate in the Plan;

**SCHEDULE 1: LETTER OF INVITATION - BETMAKERS TECHNOLOGY GROUP
LIMITED LONG TERM INCENTIVE PLAN : [DATE]**

To: [*insert Participant's name*]
 [*insert address*]

Dear [◆]

As part of your remuneration package and as a reflection of your expected importance in contributing to the ongoing success of BetMakers Technology Group Limited (ACN 164 521 395) ("**BetMakers Technology Group**"), the Board is pleased to invite you to participate in the BetMakers Technology Group Limited Long Term Incentive Plan ("**Plan**").

[You are hereby invited by the Board to subscribe for [◆] ordinary shares] in the capital of BetMakers Technology Group Limited, a limited company incorporated in Australia with company number (ACN 164 521 395) ("**Company**") at a subscription price of []per share.]

Or

[You are offered an award of Performance Rights in BetMakers Technology Group on the terms and conditions as set out in the attached rules of the Plan.]

This invitation is made subject to the terms and conditions of the Plan, a copy of which is enclosed with this letter. Any definition used in this Letter of Invitation shall be the definition as incorporated into the Plan unless expressly amended or dis-applied in this Letter of Invitation or stated to be a new definition.

If you wish to accept this invitation on the above terms, you should complete and sign the application form enclosed with this letter and return it to the Company at the above address, so as to be received by close of business on [◆].

If your application is successful, then subject to all necessary approvals being obtained by the Company you will be [issued with the Plan Shares]/ [awarded the Performance Rights] subject to the rules of the Plan and the memorandum of association of the Company.

Yours faithfully

For and on behalf of BetMakers Technology Group

Addendum to Long Term Incentive Plan Rules ("Plan Rules")

1 Amendments to Plan Rules

1.1 A definition is added to Section 1.1 of the plan rules:

"Consultancy" means, unless otherwise determined by the Board in its sole and absolute discretion, a relationship between the Participant and Racing Technology Ireland under the capacity as an independent contractor (*Sve enskild näringsidkare*) holding a Swedish business tax registration (*Sve registrerad för f-skatt*).

1.2 The definition of "bad leaver" in Section 1.1 of the Plan Rules shall have the following wording:

"Bad Leaver" means, unless otherwise determined by the Board in its sole and absolute discretion, a Participant who in his/ her capacity as an independent contractor ceases to carry out consultancy services of any kind to any member of the Group in any of the following circumstances:

- (a) the Participant resigns from their consultancy;
- (b) the consultancy of the Participant is terminated due to poor performance; or
- (c) the Participant's consultancy is terminated, for any of the following reasons:
 - (i) the Participant has committed any serious or persistent breach of the provisions of any consultancy contract entered into by the Participant with any member of the Group;
 - (ii) the Participant being guilty of fraudulent or dishonest conduct in the performance of the Participant's duties, which in the reasonable opinion of the relevant member of the Group effects the Participant's suitability for further being engaged in consultancy with that member of the Group, or brings the Participant or the Group into disrepute;
 - (iii) the Participant has been convicted of any criminal offence which involves fraud or dishonesty;
 - (iv) the Participant has committed any wrongful or negligent act or omission which has caused any member of the Group substantial liability;
 - (v) the Participant has become disqualified from managing corporations or has committed any act that may result in the Participant being banned from managing a corporation under any applicable securities law; or
 - (vi) the Participant has committed serious or gross misconduct, wilful disobedience or any other conduct justifying termination of consultancy without notice

1.3 P 6.7 shall have the following wording:

6.7 Options and/or Performance Rights granted under this Plan may not be assigned, transferred, encumbered with a Security Interest in or over them, or otherwise disposed of by a Participant, unless:

6.7.1 the prior written consent of the Board is obtained, which consent may impose such terms and conditions on such assignment, transfer, encumbrance or disposal as the Board sees fit; or

6.7.2 such assignment or transfer occurs by force of law upon the death of a Participant to the Participant's legal personal representative.

6.7.3 If consent is not obtained according to 6.7.1, the Company is obliged to perform a Buy-Back of the Options and/or Performance Rights at Market Value.

1.4 P 12.2.3 shall have the following wording:

12.2.3 undertake a Buy-Back of all of the participants Options and/or Performance Rights at Nominal Consideration and not be liable for any damages, or other amounts to the Participant in respect of the Options, Performance Rights and/or Plan Shares.

1.5 P 13.2.3 shall have the following wording:

13.2.3 undertake a Buy-Back of all of the participants Options and/or Performance Rights at Nominal Consideration and not be liable for any damages, or other amounts to the Participant in respect of the Options, Performance Rights and/or Plan Shares.

APPENDIX A: RULES APPLICABLE TO PARTICIPANTS IN THE UK

This addendum constitutes the UK Sub-Plan ("**UK Sub-Plan**") to the BetMakers Technology Group Ltd Long term Incentive Plan (the "**Plan**") the terms of which are identical to those of the Plan except as amended by this addendum.

1. DEFINITIONS

1.1 The following definitions are deleted:

1.1.1 "Director"; and

1.1.2 "Related Bodies Corporate".

1.2 The definition of Eligible Employee is amended to delete the word "Director" from sub-clause (a) and to delete sub-clause (b) in its entirety.

1.3 The definition of Group is amended to read:

"Group means the Company, any Subsidiary of the Company and any company that is (within the meaning given by section 1159 of the UK Companies Act 2006) the Company's holding company or a Subsidiary of the Company's holding company and "Group Company" will be interpreted accordingly."

1.4 The following new definitions are inserted:

"Subsidiary" has the meaning given in section 1159 of the UK Companies Act 2006.

"Tax Liability" means any tax or social security contributions liability in connection with an Option or a Performance Right for which the Participant is liable (or which may be recovered from the Participant) and for which any Group Company or former Group Company is obliged to account to any relevant authority.

1.5 A new clause 8.8 under the sub-heading "Taxation" is inserted:

Notwithstanding any other clause of the Plan:

1.5.1 A Participant is responsible for and shall indemnify each relevant Group Company against any Tax Liability relating to their Performance Right or Option. Any Group Company may withhold or recover an amount equal to its reasonable estimate of such Tax Liability using such means or arrangements, including the sale of some or all the Plan Shares, as it considers appropriate to ensure recovery of the Tax Liability and its payment to a relevant tax authority within any applicable time limits.

1.5.2 A Participant shall enter into such tax elections (including under section 431 of the UK Income Tax (Earnings and Pensions) Act 2003) as the Board may reasonably require in respect of any Plan Shares.



BET

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

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **11:00am (AEDT) on Saturday, 20 November 2021.**

Voting Form

How to Vote on Items of Business

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

VOTE DIRECTLY

Voting 100% of your holding: Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box OR you mark more than one box for that item.

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

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



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

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

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



I 9999999999

I ND

Voting Form

Please mark to indicate your directions

Step 1 Indicate How Your Vote Will Be Cast *Select one option only*

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At the Annual General Meeting of Betmakers Technology Group Ltd to be held as a virtual meeting on Monday, 22 November 2021 at 11:00am (AEDT) and at any adjournment or postponement of that meeting, I/We being member/s of Betmakers Technology Group Ltd direct the following:

A **Vote Directly** Record my/our votes strictly in accordance with directions in Step 2. **PLEASE NOTE:** A Direct Vote will take priority over the appointment of a Proxy. For a valid Direct Vote to be recorded you must mark FOR, AGAINST, or ABSTAIN on each item.

OR

B **Appoint a proxy to vote on your behalf** I/We hereby appoint: **The Chairman of the Meeting** OR **PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).
or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit).

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 3 and 5 (except where I/we have indicated a different voting intention in step 2) even though Items 1, 3 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 3 and 5 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you have appointed a proxy and you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority. If you are directly voting and you mark the **Abstain** box for an item, it will be treated as though no vote has been cast on that item and no vote will be counted in computing the required majority.

	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Director – Mr Simon Dulhunty	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to Increase Non-Executive Directors' Remuneration Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of prior issue of Form Cruncher Shares issued under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of Modifications to LTIP, Including adoption of Additional Sub-Plans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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

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Computershare

