



**NSX Limited**  
ACN 089 447 058  
**and Subsidiary Entities**

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# NSX Limited

**ACN 089 447 058**

**Notice of General Meeting**

**5 August 2021**

**Thursday 5 August 2021, 11.00am (AEST)**

**To be held at the ClearPay registered office**

456 Victoria Parade Melbourne VIC 3002

## NOTICE OF GENERAL MEETING 5 AUGUST 2021 AND EXPLANATORY NOTES

**THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION**

You should read the whole of this document before you decide whether and how to vote on the Resolutions in the Notice of General Meeting.

### IMPORTANT NOTICES

The Explanatory Notes in this document are intended to provide Securityholders with information to assess the merits of the proposed Resolutions contained in this Notice of General Meeting and are to be read in conjunction with the Notice of General Meeting.

### Defined terms

Terms used in the Notice of General Meeting and the Explanatory Notes are defined in the Glossary at the end of the Explanatory Notes.

### Read this document

The Notice of General Meeting and the Explanatory Notes are important. You should read each document in its entirety before deciding how to vote on the Resolutions. If you have any doubt regarding what you should do, you should consult your investment, financial or other professional advisers.

### Forward-looking statements

Certain statements in the Explanatory Notes may constitute "forward-looking statements" for the purposes of applicable securities law. You should be aware that there are a number of risks (known and unknown), uncertainties and assumptions and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements, express or implied, by such statements. Factors that could cause or contribute to such differences include the general trading and economic conditions affecting the Company. The past performance of the Company is not necessarily representative of future performance.

None of the Company or their respective directors, officers and advisers, or any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in the Explanatory Notes will actually occur. Securityholders are cautioned not to place undue reliance on these forward-looking statements.

All subsequent written and oral forward-looking statements attributable to the Company or any person acting on their behalf are qualified by the above cautionary statement.

## 1. NOTICE OF GENERAL MEETING

NSX Limited ACN 089 447 058 ("NSX" or "the **Company**") will hold a General Meeting at **11:00 AM (AEST) Thursday 5 August 2021**, in the offices of ClearPay, 456 Victoria Parade, Melbourne VIC 3002. Due to COVID-19 and restricted travel requirements that can be operating at any time, attendee registration will be by weblink which will be available up to **10:30 AM (AEST) Tuesday 3 August 2021** by sending an emailed request to the Company Secretary at cosec@nsx.com.au and including your registered Security Holder Name and Address.

### ORDINARY BUSINESS

#### Resolution 1 – Ratification of prior placement

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, Securityholders ratify the previous June 2021 issue of 17,857,151 Shares on the terms set out in the Explanatory Notes."*

#### Voting Exclusion Statement and Notes on Resolution 1:

*The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons. However, the Company need not disregard a vote cast in favour of Resolution 1 if it is cast by:*

- *A person as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with the directions given to the proxy or attorney to vote on Resolution 1 in that way; or*
- *the person chairing the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with the direction given to the chair on Resolution 1 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 the person excluded from voting on Resolution 1; and*
  - *The holder votes on Resolution 1 in accordance with the directions given by the beneficiary to the holder to vote that way.*

## Resolution 2 – Approval of placement to ISX Financial EU Ltd

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

*“For the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up 7,142,825 shares at an issue price of 14 cents per share to ISX Financial EU Ltd (or its nominee), an associate of ISX Holdings Ltd through the common ownership of both entities by iSignthis Ltd, on the terms set out in the Explanatory Notes.”*

### Voting Exclusion Statement and Notes on Resolution 2:

*The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of ISX Financial EU Ltd and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares) or an associate of that person (or those persons). However, the Company need not disregard a vote cast in favour of Resolution 2 if it is cast by:*

- *A person as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with the directions given to the proxy or attorney to vote on Resolution 2 in that way; or*
- *the person chairing the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with the direction given to the chair on Resolution 2 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 the person excluded from voting on Resolution 2; and*
  - *The holder votes on Resolution 2 in accordance with the directions given by the beneficiary to the holder to vote that way.*

### **Resolution 3 – Approval of placement to Kelly Humphreys**

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

*“For the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 200,000 shares at an issue price of 14 cents per share to Kelly Humphreys (or their nominee) on the terms set out in the Explanatory Notes.”*

#### **Voting Exclusion Statement and Notes on Resolution 3:**

*The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of Kelly Humphreys and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares) or an associate of that person (or those persons). However, the Company need not disregard a vote cast in favour of Resolution 3 if it is cast by:*

- *A person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with the directions given to the proxy or attorney to vote on Resolution 3 in that way; or*
- *the person chairing the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with the direction given to the chair on Resolution 3 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 the person excluded from voting on Resolution 3; and*
  - *The holder votes on Resolution 3 in accordance with the directions given by the beneficiary to the holder to vote that way.*

#### **Resolution 4 – Approval of placement to Graeme Samuel**

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

*“For the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 200,000 shares at an issue price of 14 cents per share to Graeme Samuel (or their nominee) on the terms set out in the Explanatory Notes.”*

#### **Voting Exclusion Statement and Notes on Resolution 4:**

*The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of Graeme Samuel and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares) or an associate of that person (or those persons). However, the Company need not disregard a vote cast in favour of Resolution 4 if it is cast by:*

- *A person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with the directions given to the proxy or attorney to vote on Resolution 4 in that way; or*
- *the person chairing the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with the direction given to the chair on Resolution 4 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 the person excluded from voting on Resolution 4; and*
  - *The holder votes on Resolution 4 in accordance with the directions given by the beneficiary to the holder to vote that way.*

### **Resolution 5 – Approval of Joint Holder Number Change**

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a Special Resolution:

*“For the purposes of the changes in ASX CHESS service requirements that the constitution remove the limit of the number of joint holders from a maximum of three (3).”*

#### **Voting Exclusion Statement and Notes on Resolution 5:**

There are no exclusions on this Resolution.

This Resolution is a special resolution and so will require a minimum of 75% of the votes cast at the Meeting to be in favour before the resolution can be declared passed.

### **Resolution 6 – Election of Professor Graeme Samuel AC as a Director**

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

*“That Professor Graeme Samuel, being a Director of the Company, having been appointed as an additional director to the Board since the previous Annual General Meeting and being eligible, offers themselves for election, is elected as a Director of the Company.”*

#### **Voting Exclusion Statement and Notes on Resolution 6:**

There are no exclusions on this Resolution.

Authorised By Order of the Board.

**Scott Evans**  
Company Secretary  
28 June 2021

## NOTES TO THE NOTICE OF GENERAL MEETING

### EXPLANATORY NOTES

The accompanying Explanatory Notes form part of this Notice of General Meeting and should be read in conjunction with it. Unless the context otherwise requires, terms which are defined in the Explanatory Notes have the same meaning when used in this Notice of General Meeting.

### RECORD DATE

The Board has determined that, for the purposes of the meeting, Shares will be taken to be held by the persons who are registered as a Securityholder as at **7.00pm (AEST) on Tuesday 3 August 2021**. Accordingly Share transfers registered after that time will be disregarded in determining entitlement to attend and vote at the meeting.

### POLL

Subject to any voting exclusions, on a poll, Securityholders will have one vote for every Share held. On a show of hands, every person present and qualified to vote has one vote and if one proxy has been appointed, that proxy will have one vote on a show of hands. If a Securityholder appoints more than one proxy, neither proxy may vote on a show of hands, but both proxies will be entitled to vote on a poll. **Note: The Chair will call a poll on all resolutions.**

### REPRESENTATIVES

A body corporate may appoint an individual as its representative to exercise any of the powers the body corporate may exercise at meetings of Securityholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

The representative should bring to the meeting evidence of their appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

### PROXIES

A proxy form accompanies this Notice of General Meeting.

If you are entitled to attend and cast a vote at the meeting, you may appoint a person as your proxy to attend and vote for you at the meeting and that appointment may specify the proportion or number of votes that the proxy may exercise. If you are entitled to cast 2 or more votes at the meeting, you may appoint up to 2 proxies. If you appoint 2 proxies but do not specify the proportion or number of your votes that each proxy may exercise, each proxy may exercise half of your votes. A proxy does not need to be a Securityholder.

If the proxy form is signed under a power of attorney, you must also lodge the power of attorney with the Company not less than 48 hours before the meeting, unless you have previously sent the power of attorney to the Company.

If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolutions by marking either **"For"**, **"Against"** or **"Abstain"** on the proxy form for that Resolution.

To appoint a proxy (or proxies) you must complete the attached proxy form and lodge it so that it is received by the Company not less than 48 hours before the meeting (i.e. by **11:00 AM (AEST) on Tuesday 3 August 2021**) at the following address, fax number or vote online (see methods of voting on the next page).



## METHODS OF VOTING

<b>BY MAIL -</b>	Share Registry – Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia
<b>BY FAX -</b>	+ 61 2 9290 9655
<b>IN PERSON -</b>	Share Registry – Boardroom Pty Limited, Grosvenor Place, Level 12, 225 George Street, Sydney NSW 2000 Australia
<b>LODGE PROXY ONLINE –</b>	<a href="https://www.votingonline.com.au/nsxegm2021">https://www.votingonline.com.au/nsxegm2021</a>

## ATTENDING THE MEETING

Physical attendance by Securityholders will be limited due to social distancing and potential travel restriction requirements and securityholders are encouraged to attend via the videoconference facility. The Company reserves the right to limit or restrict attendance at the Meeting venue due to COVID-19 social distancing restrictions, travel restrictions and other requirements that may be imposed by the State and Federal governments. Attendance is only available by weblink to registered securityholders and the Board.

You must lodge your vote or proxy in advance of the meeting by **11.00 am Tuesday 3 August 2021** which can be done easily online.

If you have lodged an online proxy, you are still entitled to attend the Meeting by weblink. You must register your interest to attend the meeting by weblink on or before

**11:00 am Tuesday 3 August 2021** by sending an email to the Company Secretary at [cosec@nsx.com.au](mailto:cosec@nsx.com.au) and include your registered Security Holder Name and Address details in the email request.

## SUBMITTING QUESTIONS

It is preferred that if you have any questions of the Board that they be submitted in writing to the Company Secretary by email at [cosec@nsx.com.au](mailto:cosec@nsx.com.au) on or before **11:00 am Tuesday 3 August 2021**.

## APPOINTMENT OF THE CHAIR OR OTHER KEY MANAGEMENT PERSONNEL AS YOUR PROXY

Due to the voting exclusions and requirements referred to in the Notice of General Meeting, if you intend to appoint any Director or other Key

Management Personnel or their Closely Related Parties, other than the Chair, as your proxy, you should direct your proxy how to vote on each resolutions by marking either "For", "Against" or "Abstain" on the proxy form for the relevant item of business. If you do not direct such a proxy how to vote on that Resolution, they will not be able to vote an undirected proxy and your vote will not be counted. This does not apply to the Chair, who is able to vote undirected proxies.

## HOW THE CHAIR OF THE MEETING WILL VOTE UNDIRECTED PROXIES

You should note that if you appoint the Chair as your proxy, or the Chair is appointed your proxy by default, you will be taken to authorise the Chair to exercise the proxy. Instructions are provided in the proxy form distributed with the Notice of General Meeting.

If you appoint the Chair of the Meeting as your proxy and you wish to vote differently to how the Chair of the Meeting intends to vote on any of the items you must mark either of the boxes "For", "Against" or "Abstain" on the proxy form for the relevant Resolution.

***The Chair of the Meeting intends to vote undirected proxies in favour of all the Resolutions.***

## NON-CHAIR DIRECTED PROXIES

Non-Chair proxy holders are required to cast all of their directed proxies on all Resolutions as directed on a poll if they vote. If a nominated proxy does not vote on a poll, the proxy will automatically default to the Chair, who has a duty to vote all directed proxies on a poll (sections 250BB and 250BC of the *Corporations Act*).

## 2. EXPLANATORY MEMORANDUM

These Explanatory Notes have been prepared for the Securityholders to provide information about the items of business to be considered at the General Meeting of the Company to be held at **11:00 AM (AEST) Thursday 5 August 2021**.

**The Company recommends that SecurityHolders read this Explanatory Memorandum in full and in conjunction with the Notice before making any decisions in relation to the proposed Resolution. The information contained in these Explanatory Notes is important and should be read carefully by all Securityholders.**

### Background

The Company is well positioned to continue funding of execution of its strategy with regards to its wholly owned Tier 1 market operator, the National Stock Exchange of Australia Limited ("NSXA"). The NSXA has transformed to become Australia's alternative securities market, and in particular for emerging, high tech and leading edge companies.

The transformation over the last year includes:

- a) increased number of Participant brokers, including anticipated online broker access by Q3 2021, and
- b) increased Nominated Advisor (NOMAD) and industry awareness of "direct entry", "fast track", "compliance" and "IPO" options for listing issuers;
- c) commencement of the process to extend the range of financial products traded on the market, and
- d) complete board membership overhaul;
- e) expansion of the two independent admissions/listings and compliance committees, and
- f) providing an automated platform and market for issuers, with our largest issuer now having a market capital in excess of A\$500m;
- g) ongoing NASDAQ trading engine upgrade;
- h) the blockchain based ClearPay operated Distributed Exchange Subregister System (DESS) system built and operational, and in hot "standby" as an alternative to ASX's ageing CHESS system;
- i) acceptance of a wide range of new, emerging and conventional business models proposed by issuers, as being suitable for listing.
- j) The NSXA has a number of IPO's approved and scheduled to list this year, with interest and applications for new listings increasing.

The completed June placement and proposed August placement (if approved) will provide additional working capital to fund operations as described below.

### June Placement

On 10 and 11 June 2021 NSX completed a placement to unrelated Securityholders of 17,857,151 shares at an issue price of 14 cents raising \$2,406,000 after cash costs of the issue.

Securityholders can view a detailed set of investor presentation slides on the purpose of the capital raise on the ASX Announcements Platform which was released by NSX on 12 May 2021.

The Company is seeking Securityholder approval to ratify the issue of the Shares issued under the June Placement pursuant to Resolution 1.

### **August Placement**

On 2 June 2021, the Company announced that it had successfully obtained binding commitments for \$3.5 million before cash cost of the issue. Part of the placement was a commitment from ISX Holdings Ltd to subscribe for \$1,000,000 or 7,142,858 shares at an issue price of 14 cents.

In addition, two NSX directors also wish to subscribe for 200,000 shares each at an issue price of 14 cents to raise \$56,000.

Combined, the August placement would raise an additional \$1,056,000 of capital before costs of the offer for the Company in addition to the June placement funds already received.

Under these Placements there are no attaching options.

### **Use of funds raised under the Placements.**

The proceeds from the June and August Placements (together, the “**Placements**”) will be used by NSX to:

- a) commence a search for, and appoint, a CEO to manage its growing exchange business, with the current Interim CEO John Karantzis having advised the board of his intention to step down from that role to allow him to focus on the continuing growth of the iSignthis business, and
- b) finalise the NSXA NASDAQ trading engine upgrade, and
- c) upgrade corporate IT systems associated with issuer management, and
- d) general working capital.

### **Lead Manager Agreement**

NSX has entered into a lead manager mandate with KG Capital Partners Pty Ltd (ACN 638 926 959) (“KG”) (an entity not associated with the Company and or the Directors) under which KG has been engaged by NSX to provide lead manager, services to NSX as part of the June and August capital raises.

Pursuant to the terms of the Lead Manager Mandate, NSX has agreed to pay KG Capital a fee of 6.6% (including GST) of the total amount raised (“**Management Fee**”), being equivalent to \$234,696 assuming \$3,556,000 is raised by NSX pursuant to the combined value of the June and August Placements. The Company notes that the Management Fee is payable in cash or Shares at the election of KG Capital and the Company.

### **Information for Securityholders**

As required by ASX Listing rule 10.11 for share issues to related parties the Company is seeking Securityholder approval for these share issues.

The following information in the Explanatory Notes is provided to Securityholders to clarify the effect of these share issues on the share capital of the Company as required by the ASX listing rules.

## OVERVIEW OF THE EXPLANATORY NOTES

**Section 1** of these Explanatory Notes provides information relating to Resolution 1, the ratification of the June 2021 Placement. Resolution 1 is an Ordinary Resolution.

**Section 2** of these Explanatory Notes provides information relating to Resolution 2, the approval of the participation by subscription by ISX Financial EU Ltd (or their nominee) in the August Placement. Resolution 2 is an Ordinary Resolution.

**Section 3** of these Explanatory Notes provides information relating to Resolution 3, the approval of the participation by subscription by Kelly Humphreys (or their nominee) in the Placement. Resolution 3 is an Ordinary Resolution.

**Section 4** of these Explanatory Notes provides information relating to Resolution 4, the approval of the participation by subscription by Graeme Samuel (or their nominee) in the Placement. Resolution 4 is an Ordinary Resolution.

**Section 5** of these Explanatory Notes provides information relating to Resolution 5, the approval of the amendment to the Constitution on the change to the number of Joint Holders that may be registered Securityholders. Resolution 5 is a Special Resolution.

**Section 6** of these Explanatory Notes provides information relating to Resolution 6, the approval of the appointment of Professor Graeme Samuel AC as a director. Resolution 6 is an Ordinary Resolution.

**Section 7** sets out the glossary of terms used in these Explanatory Notes.

The information contained in these Explanatory Notes is important and should be read carefully by all Securityholders.

# 1. RESOLUTION 1: RATIFICATION OF JUNE PLACEMENT

## 1.1 General

As set out above, on 10 and 11 June 2021, the Company issued 17,857,151 Shares at an issue price of \$0.14 each to raise \$2,406,000 after cash costs pursuant to the June Placement. Resolution 1 seeks Securityholder approval to ratify the issue of Shares pursuant to the June Placement for the purposes of ASX Listing Rule 7.4.

ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its Securityholder over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

The issue of the Shares pursuant to the June Placement does not fit within any of these exceptions and, as it has not yet been approved by Securityholder, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Securityholder approval under ASX Listing Rule 7.1 for the 12-month period following the date of issue of the Shares pursuant to the June Placement.

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Securityholder approval for such issues under ASX Listing Rule 7.1, to allow the Company to raise additional capital to finance the working capital requirements of the Company and to allow the Company to pursue additional commercial opportunities as they may arise. Accordingly, the Company is seeking Securityholder ratification under ASX Listing Rule 7.4 for the issue of the Shares in the June Placement.

If Resolution 1 is passed, the Shares issued pursuant to the June Placement will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Securityholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 1 is not passed, the Shares issued pursuant to the June Placement will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Securityholder approval over the 12-month period following the date of issue of the Shares.

## 1.2 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the June Placement and Resolution 1.

7.5.1	The names of the persons to whom the entity issued the securities	Unrelated parties of the Company who are professional and sophisticated investors and clients of KG Capital and other AFSL holders.
7.5.2	The number and class of securities the entity issued or agreed to issue.	17,857,151 Shares
7.5.3	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	The Shares issued were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares

7.5.4	The date of issue	10 and 11 June 2021
7.5.5	The price or consideration the entity has received or will receive for the issue	\$0.14 per Share, which raised \$2,406,000 after cash costs of the offer.
7.5.6	The purpose of the issue and use of funds raised by the issue.	<ul style="list-style-type: none"> <li>commence a search for, and appoint, a CEO to manage its growing exchange business, with the current Interim CEO John Karantzis having advised the board of his intention to step down from that role to allow him to focus on the continuing growth of the iSignthis business, and</li> <li>finalise the NSXA NASDAQ trading engine upgrade, and</li> <li>upgrade corporate IT systems associated with issuer management, and</li> <li>general working capital.</li> </ul>
7.5.7	If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.	Not applicable.
7.5.8	A voting exclusion statement	A voting exclusion statement is included in Resolution 1 of this Notice.

### 1.3 What majority of votes is required for Resolution 1 to be passed?

An Ordinary Resolution is required for Resolution 1 to be passed. That is 50% or more of the votes counted either by a show of hands or in a poll.

### 1.4 Who can vote on Resolution 1?

Subject to the Constitution, all Securityholders can vote on Resolution 1. If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 by marking either **"For"**, **"Against"** or **"Abstain"** on the proxy form for that Resolution.

### 1.5 Directors' recommendation

The unrelated Directors recommend that Securityholders vote in favour of Resolution 1. An exclusion statement applies to this resolution.

## 2. RESOLUTION 2: PLACEMENT TO ISX FINANCIAL EU LTD

### 2.1 General

As set out above, the Company is seeking to raise up to \$1,056,000 pursuant to the August Placement which is in addition to the June Placement amount that has already been raised.

ISX Financial EU Ltd, an associate of ISX Holdings Ltd (formerly Probanx) wishes to participate in the August Placement. Both of these entities are 100% owned by iSignthis Ltd ("ISX"), and are associates. Accordingly, Resolution 2 seeks Securityholder approval for the issue of 7,142,858 shares to ISX Financial EU Ltd (or its nominee) (**Participation**).

The Company notes that ISX Holdings currently holds 17.97<sup>1</sup>% of the issued capital of the Company. Upon completion of the August Placement and including the issue to the two directors under Resolutions 3 and 4, ISX will hold a relevant interest of up to 20.02% in the issued capital of the Company split across ISX Holdings and ISX Financial EU Ltd. The Company confirms that any further acquisition of securities in the Company by ISX or its associates will be made in accordance with the Corporations Act and ASX Listing Rules.

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

- a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of Shares which constitutes giving a financial benefit and ISX is a related party of the Company by virtue of being an entity controlled by Director, Mr Nickolas John Karantzis. The Company also notes that Director, Mr Timothy Hart is a Director of ISX however is not considered to control ISX.

The Directors (other than Nickolas John Karantzis and Timothy Hart who have a material personal interest in the Resolution) consider that Securityholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to ISX (or its nominee) on the same terms and conditions as Shares will be issued to unrelated parties under the June Placement and as such the giving of the financial benefit is on arm's length terms.

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

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

<sup>1</sup> Based on the shares on issue as at 11 June 2021 of 275,163,079 and ISX holding 49,449,033 shares.

10.11.5 a person whose relationship with the company or a person referred to in ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

The Participation falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Securityholders under ASX Listing Rule 10.11.

If the Resolution is passed, the Company will be able to proceed with the issue of the Shares pursuant to the August Placement (including, the Participation) and the Company will proceed with its business development plans. In addition, the issue of the Shares pursuant to the August Placement will be excluded from the calculation of the number of equity securities that the Company can issue without Securityholder approval under Listing Rule 7.1.

If the Resolution is not passed, the Company will not be able to proceed with the issue of the Shares. The Company will only be able to progress its business development plans with the capital that it has raised to date and may need to raise additional capital in the future.

## 2.2 Dilution

Set out below is a worked example of the number of Shares that may be issued under Resolution 2 based on the issue price of \$0.14 per Share issued in the June Placement.

Assumed issue price per Share (Cents)	Maximum number of Shares which may be issued pursuant to Resolution 2 <sup>1</sup>	Current Shares on issue as at the date of this Notice (Number) <sup>2</sup>	Increase in the number of Shares on issue assuming (Number)	Dilution effect on existing Securityholders (%)
14	7,142,858	275,163,079	282,305,937	2.6%

**Notes:**

1. Rounded to the nearest whole number.
2. There are currently 275,163,079 Shares on issue as at the date of this Notice and this table assumes no Options or Partly Paid Shares have been converted, become fully paid, or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to Resolution 2.

## 2.3 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the ISX Placement and Resolution 2.

10.13.1	The name of the person	ISX Holdings Ltd (or its nominee), a related party of the Company by virtue of being an entity controlled by Director, John Karantzis
10.13.2	The category in rules 10.11.1-10.11.5 the person falls within and why	ISX Holdings falls within Listing Rule 10.11.1 by virtue of being a related party of NSX
10.13.3	The number and class of securities to be issued to the	The maximum number of Shares to be issued 7,142,858



	person	
10.13.4	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares
10.13.5	The dates or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.	The Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules)
10.13.6	The price or other consideration the entity will receive for the issue.	\$0.14 per Share, raising \$1,000,000 before cash costs of the offer.
10.13.7	The purpose of the issue and the intended use of the funds raised.	<ul style="list-style-type: none"> <li>commence a search for, and appoint, a CEO to manage its growing exchange business, with the current Interim CEO John Karantzis having advised the board of his intention to step down from that role to allow him to focus on the continuing growth of the iSignthis business, and</li> <li>finalise the NSXA NASDAQ trading engine upgrade, and</li> <li>upgrade corporate IT systems associated with issuer management, and</li> <li>general working capital.</li> </ul>
10.13.8	<p>If the person is</p> <ul style="list-style-type: none"> <li>a director and therefore a related party under rule 10.11.1; or</li> <li>an associate of, or person connected with a director, under rules 10.11.4 or 10.14.5</li> <li>And the issue is intended to remunerate or incentivise the directors, details (including the amount) of the director's current total remuneration package.</li> </ul>	Not applicable, the issue of Shares to ISX is not intended to remunerate or incentivise a Director.
10.13.9	If the securities are issued under an agreement, a summary of any other	Not applicable

	material terms of the agreement.	
10.13.10	A voting exclusion statement	A voting exclusion statement is included in Resolution 2 of this Notice.

## 2.4 What majority of votes is required for Resolution 2 to be passed?

An Ordinary Resolution is required for Resolution 2 to be passed. That is 50% or more of the votes counted either by a show of hands or in a poll.

## 2.5 Who can vote on Resolution 2?

Subject to the Constitution, all Securityholders can vote on Resolution 2. If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 2 by marking either “**For**”, “**Against**” or “**Abstain**” on the proxy form for that Resolution.

## 2.6 Directors' recommendation

The unrelated Directors recommend that Securityholders vote in favour of Resolution 2. An exclusion statement applies to this resolution.

### 3. RESOLUTION 3: PLACEMENT TO KELLY HUMPHREYS

#### 3.1 General

As set out above, the Company is seeking to raise up to \$1,056,000 pursuant to the August Placement which is in addition to the June Placement amount that has already been raised.

Two Company Directors (Kelly Humphreys and Graeme Samuel) wish to participate by subscribing to the August Placement.

Resolution 3 seeks Securityholder approval for the issue of 200,000 shares to Kelly Humphreys (or their nominee) for the issue price of 14 cents per Share. The Company notes that Kelly Humphreys currently holds 100,000 Shares in the Company which were bought on-market.

Kelly Humphreys will subscribe to the share issue and pay 14 cents per share or \$28,000.

The Company confirms that any further acquisition of securities in the Company by Kelly Humphreys will be made in accordance with the Corporations Act and ASX Listing Rules. As a director of the Company Kelly Humphreys is considered a related party and the Company is seeking approval from Securityholders for the issue.

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

- a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Subscription will result in the issue of Shares which constitutes giving a financial benefit to Kelly Humphreys who is a related party of the Company by virtue of being a Director of the Company and therefore are in a position of influence.

The Directors (other than Kelly Humphreys who has a material personal interest in the Resolution) consider that Securityholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Subscription because the Shares will be issued to the Directors on the same terms and conditions as Shares will be issued to unrelated parties under the June Placement and as such the giving of the financial benefit is on arm's length terms.

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

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

10.11.5 a person whose relationship with the company or a person referred to in ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

The Subscription falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Securityholders under ASX Listing Rule 10.11.

If the Resolution is passed, the Company will be able to proceed with the issue of the Shares to Kelly Humphreys and the Company will proceed with its business development plans. In addition, the issue of the Shares to Kelly Humphreys will be excluded from the calculation of the number of equity securities that the Company can issue without Securityholder approval under Listing Rule 7.1.

If the Resolution is not passed, the Company will not be able to proceed with the issue of the Shares to Kelly Humphreys. The Company will only be able to progress its business development plans with the capital that it has raised and may need to raise additional capital in the future.

### 3.2 Dilution

Set out below is a worked example of the number of Shares that may be issued under Resolution 3 based on an assumed issue prices \$0.14 per Shares issued in the June Placement.

Assumed issue price per Share (Cents)	Maximum number of Shares which may be issued pursuant to Resolution 2 <sup>1</sup>	Current Shares on issue as at the date of this Notice (Number) <sup>2</sup>	Increase in the number of Shares on issue (Number)	Dilution effect on existing Securityholders (%)
14	200,000	275,163,079	275,363,079	0.07%

**Notes:**

1. Rounded to the nearest whole number.
2. There are currently 275,163,079 Shares on issue as at the date of this Notice and this table assumes no Options or Partly Paid Shares have been converted, become fully paid, or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to Resolution 3.

### 3.3 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Director Placement and Resolution 3.

10.13.1	The name of the person	Kelly Humphreys (or their nominee)
10.13.2	The category in rules 10.11.1-10.11.5 the person falls within and why	Falls within Listing Rule 10.11.1 by virtue of being a related party of NSX
10.13.3	The number and class of securities to be issued to the person	The maximum number of Shares to be issued 200,000
10.13.4	If the securities are not fully paid ordinary securities, a summary of the	The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares

	material terms of the securities	
10.13.5	The dates or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.	The Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules)
10.13.6	The price or other consideration the entity will receive for the issue.	\$0.14 per Share, raising \$28,000 before cash costs of the offer
10.13.7	The purpose of the issue and the intended use of the funds raised.	<ul style="list-style-type: none"> <li>commence a search for, and appoint, a CEO to manage its growing exchange business, with the current Interim CEO John Karantzis having advised the board of his intention to step down from that role to allow him to focus on the continuing growth of the iSignthis business, and</li> <li>finalise the NSXA NASDAQ trading engine upgrade, and</li> <li>upgrade corporate IT systems associated with issuer management, and</li> <li>general working capital.</li> </ul>
10.13.8	<p>If the person is</p> <ul style="list-style-type: none"> <li>a director and therefore a related party under rule 10.11.1; or</li> <li>an associate of, or person connected with a director, under rules 10.11.4 or 10.14.5</li> <li>And the issue is intended to remunerate or incentivise the directors, details (including the amount) of the director's current total remuneration package.</li> </ul>	Not applicable, the issue of Shares is not intended to remunerate or incentivise the Director.
10.13.9	If the securities are issued under an agreement, a summary of any other material terms of the agreement.	Not applicable
10.13.10	A voting exclusion statement	A voting exclusion statement is included in Resolution 3 of this Notice.

### 3.4 What majority of votes is required for Resolution 3 to be passed?

An Ordinary Resolution is required for Resolution 3 to be passed. That is 50% or more of the votes counted either by a show of hands or in a poll.

### 3.5 Who can vote on Resolution 3?

Subject to the Constitution, all Securityholders can vote on Resolution 3. If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 3 by marking either “**For**”, “**Against**” or “**Abstain**” on the proxy form for that Resolution.

### 3.6 Directors' recommendation

The unrelated Directors recommend that Securityholders vote in favour of Resolution 3. An exclusion statement applies to this resolution.

## 4. RESOLUTION 4: PLACEMENT TO GRAEME SAMUEL

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### 4.1 General

Resolution 4 seeks Securityholder approval for the issue of 200,000 shares to Graeme Samuel (or their nominee) for the issue price of 14 cents per Share.

Graeme Samuel will subscribe to the share issue and pay 14 cents per share or \$28,000.

The Company confirms that any further acquisition of securities in the Company by Graeme Samuel will be made in accordance with the Corporations Act and ASX Listing Rules. As a director of the Company Graeme Samuel is considered a related party and the Company is seeking approval from Securityholders for the issue.

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

- a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Subscription will result in the issue of Shares which constitutes giving a financial benefit to Graeme Samuel who is a related party of the Company by virtue of being a Director of the Company and therefore are in a position of influence.

The Directors (other than Graeme Samuel who has a material personal interest in the Resolution) consider that Securityholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Subscription because the Shares will be issued to the Directors on the same terms and conditions as Shares will be issued to unrelated parties under the June Placement and as such the giving of the financial benefit is on arm's length terms.

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

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+)

holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

The Subscription falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of the Company's Securityholders under ASX Listing Rule 10.11.

If the Resolution is passed, the Company will be able to proceed with the issue of the Shares to Graeme Samuel and the Company will proceed with its business development plans. In addition, the issue of the Shares to Graeme Samuel will be excluded from the calculation of the number of equity securities that the Company can issue without Securityholder approval under Listing Rule 7.1.

If the Resolution is not passed, the Company will not be able to proceed with the issue of the Shares to Graeme Samuel. The Company will only be able to progress its business development plans with the capital that it has raised and may need to raise additional capital in the future.

## 4.2 Dilution

Set out below is a worked example of the number of Shares that may be issued under Resolution 4 based on an assumed issue prices \$0.14 per Shares issued in the June Placement.

Assumed issue price per Share (Cents)	Maximum number of Shares which may be issued pursuant to Resolution 2 <sup>1</sup>	Current Shares on issue as at the date of this Notice (Number) <sup>2</sup>	Increase in the number of Shares on issue (Number)	Dilution effect on existing Securityholders (%)
14	200,000	275,163,079	275,363,079	0.07%

### Notes:

1. Rounded to the nearest whole number.
2. There are currently 275,163,079 Shares on issue as at the date of this Notice and this table assumes no Options or Partly Paid Shares have been converted, become fully paid, or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to Resolution 4.

### a) Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Director Placement and Resolution 4.

10.13.1	The name of the person	Graeme Samuel (or their nominee)
10.13.2	The category in rules 10.11.1-10.11.5 the person falls within and why	Falls within Listing Rule 10.11.1 by virtue of being a related party of NSX
10.13.3	The number and class of securities to	The maximum number of Shares to be issued 200,000

	be issued to the person	
10.13.4	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	The Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares
10.13.5	The dates or dates on or by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting.	The Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules)
10.13.6	The price or other consideration the entity will receive for the issue.	\$0.14 per Share, raising \$28,000 before cash costs of the offer
10.13.7	The purpose of the issue and the intended use of the funds raised.	<ul style="list-style-type: none"> <li>commence a search for, and appoint, a CEO to manage its growing exchange business, with the current Interim CEO John Karantzis having advised the board of his intention to step down from that role to allow him to focus on the continuing growth of the iSignthis business, and</li> <li>finalise the NSXA NASDAQ trading engine upgrade, and</li> <li>upgrade corporate IT systems associated with issuer management, and</li> <li>general working capital.</li> </ul>
10.13.8	If the person is <ul style="list-style-type: none"> <li>a director and therefore a related party under rule 10.11.1; or</li> <li>an associate of, or person connected with a director, under rules 10.11.4 or 10.14.5</li> <li>And the issue is intended to remunerate or incentivise the directors, details (including the amount) of the director's current total remuneration package.</li> </ul>	Not applicable, the issue of Shares is not intended to remunerate or incentivise the Director.
10.13.9	If the securities are issued under an agreement, a summary of any other material terms of the agreement.	Not applicable
10.13.10	A voting exclusion statement	A voting exclusion statement is included in Resolution 4 of this Notice.

#### 4.4 What majority of votes is required for Resolution 4 to be passed?

An Ordinary Resolution is required for Resolution 4 to be passed. That is 50% or more of the votes counted either by a show of hands or in a poll.



#### 4.5 Who can vote on Resolution 4?

Subject to the Constitution, all Securityholders can vote on Resolution 4. If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 4 by marking either “**For**”, “**Against**” or “**Abstain**” on the proxy form for that Resolution.

#### 4.6 Directors' recommendation

The unrelated Directors recommend that Securityholders vote in favour of Resolution 4. An exclusion statement applies to this resolution.

## 5. RESOLUTION 5: CHANGE IN THE NUMBER OF JOINT HOLDERS

### 5.1 General

ASX has advised the market in April 2021<sup>2</sup> that due to the work being carried out on their settlement and clearing system CHESS, that the number of joint holders allowable to hold registered shares of the Company can now be more than three (3).

Currently, Article 2.19 of the NSX Limited constitution states that the Company *is not required to register more than three joint holders of shares in the Company*. In order to facilitate the allowable increase in the number of registered joint holders the Directors are seeking approval from Securityholders to amend Article 2.19 of the constitution to allow for more registrations.

### 5.2 The effect of the change

Article 2.19 states:

#### Joint holders of shares

2.19 Two or more persons registered as the holders of any Share are deemed to hold the Share as joint tenants with benefits of survivorship, subject to the following provisions:

- (a) the joint holders are jointly and severally liable for all payments (including calls and instalments) made for the Share;
- (b) if a joint holder dies, the survivor or survivors are the only person or persons recognised by the Company as having any title to the Share, but the Directors may require evidence of death;
- (c) any 1 joint holder may give a valid receipt for any dividend, bonus or return of capital payable to the joint holders; and
- (d) delivery of a notice or a certificate for a Share to any joint holder is sufficient delivery to all the joint holders.

**The Company is not required to register more than three (3) persons as joint holders of a share.**

The Directors propose that the Article be amended as follows by deleting the relevant sentence as highlighted in yellow and red:

#### Joint holders of shares

2.19 Two or more persons registered as the holders of any Share are deemed to hold the Share as joint tenants with benefits of survivorship, subject to the following provisions:

- (a) the joint holders are jointly and severally liable for all payments (including calls and instalments) made for the Share;
- (b) if a joint holder dies, the survivor or survivors are the only person or persons recognised by the Company as having any title to the Share, but the Directors may require evidence of death;
- (c) any 1 joint holder may give a valid receipt for any dividend, bonus or return of capital payable to the joint holders; and
- (d) delivery of a notice or a certificate for a Share to any joint holder is sufficient delivery to all the joint holders.

**~~The Company is not required to register more than three (3) persons as joint holders of a share.~~ [amend by deleting sentence]**

<sup>2</sup> Issuer Update April 2021 - <https://www2.asx.com.au/content/dam/asx/markets/clearing-and-settlement-services/listed-entities-update-issuer-readiness-and-data-governance-final.pdf>

A copy of the full NSX Limited constitution may be downloaded from the NSX website at:  
<https://www.nsx.com.au/about/governance/constitution-and-policies/>

### **5.3 What majority of votes is required for Resolution 5 to be passed?**

An Special Resolution is required for Resolution 5 to be passed. That is **75%** or more of the votes counted either by a show of hands or in a poll.

### **5.4 Who can vote on Resolution 5?**

Subject to the Constitution, all Securityholders can vote on Resolution 5. If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 5 by marking either "**For**", "**Against**" or "**Abstain**" on the proxy form for that Resolution.

### **5.5 Directors' recommendation**

The Directors unanimously recommend that Securityholders vote in favour of Resolution 5. No exclusions apply to this resolution.

## 6. ELECTION OF DIRECTOR

### 6.1 Resolution 6 - Election of Graeme Samuel as a Director

In accordance with article 12.7 of the Company's Constitution, Directors may appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing Directors. Under ASX rule 14.4 and article 12.8 of the Company's Constitution, a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without election) past the next Annual General Meeting of the Company. A director is then eligible for election. Under this Resolution 6 the Board is seeking ratification of appointment of Professor Graeme Samuel AC as he was appointed since the last AGM held on 26 November 2020.

### 6.2 Information about Professor Graeme Samuel AC

<b>Positions held:</b>	Independent Non-executive Director of NSX Limited. Independent Non-executive Director National Stock Exchange of Australia Limited
<b>Qualifications:</b>	Master of Laws
<b>Appointed:</b>	27 April 2021 and 19 May 2021 respectively
<b>Directorships held in other listed entities</b>	Nil
<b>Interests in NSX Limited shares:</b>	Nil
<b>Experience:</b>	

Graeme Samuel AC (Master of Laws 1977) is a Professor in Monash University's Business School and School of Public Health and Preventative Medicine. He is also Chair of Airlines for Australia and New Zealand (A4ANZ), President of Dementia Australia, Chair of the Dementia Australia Research Foundation, Chair of Australian Dementia Network Ltd (ADNet). He was a member of the Australian Prudential Regulation Authority's Panel to conduct a Prudential Inquiry into the culture, governance and accountability of Commonwealth Bank of Australia. He was Chair of the panel which conducted a Capability Review of APRA. He has just completed an Independent Review commissioned by the Commonwealth Government of the Environment Protection and Biodiversity Conservation Act. He has recently conducted a review for the Commonwealth Government of the Food and Grocery Code of Conduct.

He was Chair of the Commonwealth Government's Panel of Review of Australia's Independent Medical Research Institutes and advisor to the Commonwealth Department of Health in relation to its review of private health insurance. He was also a member of the Review Panel of Australia's Wool Selling Systems. In 2014 he completed a project as Independent Reviewer to advise the Victorian Government on economic regulation, governance and the efficient operation of the Victorian urban water sector.

Professor Samuel has held a number of roles in public life including former Chairman of the Australian Competition and Consumer Commission, Associate Member of the Australian Communications and Media Authority, President of the National Competition Council, Chairman of the Melbourne and Olympic Parks Trust, Commissioner of the Australian Football League, President of the Australian Chamber of Commerce and Industry, Chairman of Playbox Theatre Company and Opera Australia, Trustee of the Melbourne Cricket Ground Trust and Chairman of the Inner and Eastern Health Care Network

Until the early 1990s, when he moved into public service, Professor Samuel pursued a professional career in law and investment banking. He was appointed a life member of the Australian Football League and an honorary life trustee of the Committee for Economic Development of Australia.

He was awarded an Australian Sports Medal for services to sport, and a Centenary Medal in recognition of his service as president of the National Competition Council. He was appointed an Officer of the Order of Australia in 1998. In 2010 he was elevated to a Companion of the Order of Australia "for eminent service to public administration through contributions in the area of economic reform and competition law, and to the community through leadership roles with sporting and cultural organisations".

### 6.3 What majority of votes is required for Resolution 6 to be passed?

An Ordinary Resolution is required for Resolution 6 to be passed. That is 50% or more of the votes counted either by a show of hands or in a poll.

### 6.4 Who can vote on Resolution 6?

Subject to the Constitution, all Securityholders can vote on Resolution 6. If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 6 by marking either “**For**”, “**Against**” or “**Abstain**” on the proxy form for that Resolution.

### 6.5 Directors' recommendation

The Directors recommend that Securityholders vote in favour of Resolution 6.

## 7. GLOSSARY

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**\$ and cents** means an amount in Australian currency.

**ASX** means ASX Limited ACN 008 624 691 or the securities market which it operates, as the case may be.

**ASX Listing Rules** means the listing rules of the ASX from time to time.

**Board** means the board of directors of the Company of NSX Limited.

**Company** means NSX Limited ABN 33 089 447 058.

**Constitution** means the constitution of the Company at the date of these Explanatory Notes.

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

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

**Explanatory Notes** means these Explanatory Notes.

**Listing Rule** means a listing rule of the ASX.

**Meeting** means the extraordinary general meeting convened by the Notice of General Meeting.

**Notice of General Meeting** means the notice of general meeting accompanying these Explanatory Notes.

**NSXA** means the National Stock Exchange of Australia.

**Ordinary Resolution** means a simple majority (at least 50%) of those Securityholders present and entitled to vote either in person or by proxy at the Meeting, either on a show of hands or on a poll if one is called in accordance with applicable requirements.

**Placements** means the June Placement and the August Placements.

**Related Party** means, as defined in the Corporations Act:

- a. a spouse or child of the member; or
- b. a child of the member's spouse; or
- c. a dependant of the member or of the member's spouse; or
- 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 dealings with the entity; or
- e. a company the member controls; or
- f. a person prescribed by the *Corporations Regulations 2001* (Cth).

**Resolution** means a resolution in the Notice of General Meeting which requires Securityholder approval.

**Securityholder or Shareholder** means a person or entity that hold shares in the Company.

**Share** means a fully paid ordinary share in the Company or an equivalent paid up value of a partly paid share. Securityholder means any person holding Shares.

**Special Resolution** means a majority (at least 75%) of those Securityholders present and entitled to vote either in person or by proxy at the Meeting, either on a show of hands or on a poll if one is called in accordance with applicable requirements.



#### All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEST) Tuesday, 3 August 2021**

### 🖥 TO VOTE ONLINE

**STEP 1: VISIT** <https://www.votingonline.com.au/nsxegm2021>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEST) Tuesday, 3 August 2021**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

💻 **Online** <https://www.votingonline.com.au/nsxegm2021>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **NSX Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Extraordinary General Meeting of the Company to be held at '**ClearPay**' **456 Victoria Parade, Melbourne VIC 3002 on Thursday, 5 August 2021 at 11:00am (AEST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

**STEP 2 VOTING DIRECTIONS**

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Ratification of prior placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of placement to ISX Financial EU Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of placement to Kelly Humphreys (or their nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of placement to Graeme Samuel (or their nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Joint Holder Number Change	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Election of Professor Graeme Samuel AC as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2021