



Notice of 2024 Annual General Meeting

NOTICE is hereby given that the 2024 annual general meeting (**Annual General Meeting**) of Fintech Chain Limited ARBN 158 702 400 (**Company**) will be held at 9:00am (China time), 11:00am (Sydney time) on Monday, 30 September 2024, at 1701, Block B2, No. 15 Ke Yuan Road, Ke Xing Science Park, Nan Shan District, Shenzhen, China.

The Annual General Meeting will be broadcast live online for our Shareholders and CHESS Depository Interest (**CDI**) Holders in addition to the traditional physical meeting (**AGM online**), which will allow Shareholders and CDI Holders to listen to and observe the meeting (but not vote online). Shareholders and CDI Holders who wish to attend the Annual General Meeting via the live webinar must email ir@ttg.cn no later than 9:00am (China time), 11:00am (Sydney time) on Saturday, 28 September 2024 to register. Upon successful registration, you will be emailed a link to join the AGM online with the meeting ID. The AGM online can be accessed from any location with access to the internet via a smart phone, tablet device or computer.

It is the preference of the Company for questions to be submitted to ir@ttg.cn prior to the commencement of the meeting as those Shareholders and CDI Holders who attend the AGM online may listen, observe and ask questions but will not be able to vote online.

All resolutions will be decided on a poll based on proxy votes by returning the completed CDI Voting Instruction Form at the address shown on the CDI Voting Instruction Form no later than 72 hours before the time fixed for the Annual General Meeting or an adjournment thereof, being no later than 9:00am (China time), 11:00am (Sydney time) on Friday, 27 September 2024.

ORDINARY BUSINESS

1. 2024 Financial Statements

To receive and consider the financial statements, the reports of the Directors and Auditors and other documents required to be annexed to the financial statements for the year ended on 31 March 2024 and as lodged with the Australian Securities Exchange (**ASX**).

No resolution is required by law in respect of this agenda item. However, it will provide Shareholders and CDI Holders with the opportunity to ask the directors of the Company (**Directors**) any questions in relation to the financial statements.

2. Resolution 1 - Remuneration of Directors

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

"Subject to not increasing the total amount of Director fees payable to the non-executive Directors (previously approved at the 2023 Annual General Meeting), that for the purpose of Article 70(e) of the Company's Articles of Association and ASX Listing Rule 10.17, the Directors, with the advice from the remuneration committee, be authorised to fix the remuneration of the Directors for the year ending 31 March 2025."

3. Resolution 2 - Re-election of Director – Mr. RYAN, Christopher

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

"That Mr RYAN, Christopher (Non-Executive Director) retires as a director in accordance with Article 104 of the Company's Articles of Association and ASX Listing Rules 14.4 and 14.5, and, being eligible, is re-elected as a director of the Company."

4. Resolution 3 - Re-appointment of Auditors

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

"That Asian Alliance (HK) CPA Limited, being the auditors of the Company, be re-appointed as the Company's registered auditors and that the Directors be authorised to fix their remuneration."

SPECIAL BUSINESS

5. Resolution 4 - General Mandate to Issue and Allot New Shares

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

- "(A) That, subject to any Shareholder approval requirements of the ASX Listing Rules in relation to issuing new securities (including without limitation ASX Listing Rules 7.1 and 10.11), general and unconditional approval for the purposes of section 141 of the Hong Kong Companies Ordinance (Cap. 622) be and is hereby given for the Directors to exercise any power of the Company during the Relevant Period (as defined below) to issue, allot, offer or otherwise deal with or dispose of shares in the Company, and to make or grant offers, agreements or options (including but not limited to the convertible notes, warrants, options, bonds, debentures, notes, and other securities which carry rights to subscribe for or are convertible into shares in the Company) which would or might require the exercise of such powers, to any persons, and on and subject to such terms as the Directors may determine, including to persons other than the existing Shareholder(s), or to the Shareholder(s) otherwise than in proportion to their existing shareholdings in the Company, during the Relevant Period (as defined below);*
- (B) the approval in paragraph (A) above shall authorise the Directors to make or grant offers, agreements or options (including but not limited to convertible notes, warrants, options, bonds, debentures, notes, and other securities which carry rights to subscribe for or are convertible into shares in the Company) during the Relevant Period, which would or might require the exercise of such powers after the end of the Relevant Period, in accordance with section 141(5) of the Hong Kong Companies Ordinance (Cap. 622); and*
- (C) for the purposes of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:*
- (i) the conclusion of the next annual general meeting of the Company;*
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required in accordance with the Company's Articles of Association, or any applicable law, to be held; or*
 - (iii) the revocation or variation by ordinary resolution of the Shareholder(s) in general meeting."*

Short Explanation: Under this resolution, the Board seeks Shareholder and CDI Holder approval for a general mandate to issue and allot shares in the Company, which would replace the general mandate granted at the 2023 Annual General Meeting of the Company. The current general mandate gives the Company rights to issue securities during the Relevant Period (as defined in the resolution), including convertible securities such as convertible notes. This resolution is, however, subject to the ASX Listing Rules, including without limitation ASX Listing Rules 7.1 and 10.11.

6. Resolution 5 – General Mandate to Buy Back CDIs

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

"That, subject to any restrictions in the ASX Listing Rules in relation to buy back of CDIs (including ASX Listing Rules 7.29 to 7.36 (inclusive)) and the Corporations Act 2001 (Cth), and pursuant to Section 239 of

the Hong Kong Companies Ordinance (Cap. 622), a general mandate shall be given to Directors to buy back shares in the capital of the Company at any time from any such persons, and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit be approved, and that such authority will continue to be in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

As at the date of this notice, there are a total of 650,769,591 shares on issue. Assuming there is no issue of shares or any buy back of shares from the date of this notice up to the date of the Annual General Meeting, the number of shares that can be subject to a buy back pursuant to the General Mandate of this resolution 6 to buy back shares will be 65,076,959 shares, representing 10% of the Company's issued share capital as at the date of the Annual General Meeting."

Short Explanation: Under this resolution, the Board seeks Shareholder and CDI Holder approval for a general mandate to buy back shares in the capital of the Company at any time from any such persons, and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit. This resolution is, however, subject to the ASX Listing Rules and, in particular to ASX Listing Rules 7.29 to 7.36 (inclusive) which governs the buy back of securities.

7. Resolution 6 - Approval of the 10% placement facility

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the shareholders approve the issue of Equity Securities (as defined below) of up to 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, over a 12 month period from the date of the Annual General Meeting, at a price not less than that determined pursuant to ASX Listing Rule 7.1A.3, and on the terms and conditions set out in the Explanatory Statement."

For the purposes of this resolution, 'Equity Securities' and 'Trading Day' have the meaning given to those terms in ASX Listing Rule 19.12.

Short Explanation: This resolution will enable the Company to issue Equity Securities of up to 10% of its issued capital, through placements over a 12 month period, after the Annual General Meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard votes cast in favour of this resolution by or on behalf of:

- any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely in the capacity of a holder of ordinary securities or CDIs in the Company), or
- an Associate of any such person or persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the 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 the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Associate has the meaning given to it by the ASX Listing Rules.

Note: The proposed allottees of any Equity Securities under the 10% Placement Facility are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to

Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of this resolution), CDI Holders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

NOTES

(i) Voting entitlements

The directors have determined that the shareholding of each shareholder and the CDI holdings of each CDI Holder, for the purposes of ascertaining the voting entitlements, will be taken to be held by the persons who are registered as members at 5:00pm (China time), 7:00pm (Sydney time) on Friday, 27 September 2024. Accordingly transfers registered after that time will be disregarded in determining the members entitled to attend and vote at the meeting.

(ii) Proxy voting by holders of ordinary shares

Shareholders who are unable to attend the Annual General Meeting are requested to complete, sign, date and return the proxy form. A proxy form will not be valid unless it is deposited by mail or by fax at the office of the Company (1806 Gala Place, 56 Dundas Street, Kowloon, Hong Kong or fax number (852) 2302 4355) by no later than 9:00am (China time), 11:00am (Sydney time) on Monday, 30 September 2024.

(iii) Voting by CDI Holders

CDI Holders are invited to attend the meeting. CDI Holders may complete, sign and return the enclosed CDI Voting Instruction Form to Computershare Investor Services Limited, at GPO Box 242, Melbourne, Victoria, 3001 Australia (free fax number within Australia: 1800 783 447 or outside Australia: +61 3 9473 2555) to direct CHESS Depository Nominees Pty Ltd. (CDN) to vote the relevant underlying ordinary shares on their behalf or to instruct CDN to appoint such CDI Holder or their nominee as proxy to vote the ordinary shares underlying the CDI holdings in person at the meeting. In either case, the CDI Voting Instruction Form needs to be received at the address shown on the form by no later than 9:00am (China time), 11:00am (Sydney time) on Friday, 27 September 2024.

Online: The CDI Voting Instruction Form can be lodged online by visiting: www.investorvote.com.au.

Dated: 4 September 2024

By order of the Board

Mr Qiang XIONG
Director

Explanatory Statement

This explanatory statement (**Explanatory Statement**) accompanies the Notice of 2024 Annual General Meeting (**Notice**) for the Annual General Meeting of Fintech Chain Limited ARBN 158 702 400 (**Company**) to be held at 9:00am (China time), 11:00am (Sydney time) on Monday, 30 September 2024, at 1701, Block B2, No. 15 Ke Yuan Road, Ke Xing Science Park, Nan Shan District, Shenzhen, China.

In the interests of Shareholders, CDI Holders and staff, the Annual General Meeting will be broadcasted live online for our Shareholders and CDI Holders in addition to the traditional physical meeting (**AGM online**), which will allow CDI Holders to listen to and observe the meeting (but not vote online). Shareholders and CDI Holders who wish to attend the Annual General Meeting via the live webinar must email ir@ttg.cn no later than 9:00am (China time), 11:00am (Sydney time), on Saturday, 28 September 2024 to register and access the AGM online and, upon successful registration, you will be emailed a link to join the AGM online with the meeting ID. Our AGM online can be accessed from any location with access to the internet via a smart phone, tablet device or computer.

All resolutions will be decided on a poll based on proxy votes by returning the completed CDI Voting Instruction Form to the address shown on the CDI Voting Instruction Form no later than 72 hours before the time fixed for the Annual General Meeting or an adjournment thereof, being no later than 9:00am (China time), 11:00am (Sydney time) on Friday, 27 September 2024.

ITEM 1: 2024 Financial Statements

This item gives Shareholders and CDI Holders an opportunity to ask questions with respect to the financial statements, the reports of the Directors and auditors and other documents required to be annexed to the financial statements that ended on 31 March 2024 (**Statements and Reports**).

The Statements and Reports have been filed on the ASX electronic filing system for Market Announcements and are available on the Company website www.ttg.hk or by requesting a copy from the Company Office at the postal address, email address, or facsimile number specified above in Note (ii) (Proxy voting by holders of ordinary shares).

ITEM 2: RESOLUTIONS

Resolution 1 - Remuneration of Directors

Article 70(e) of the Company's Amended and Restated Memorandum and Articles of Association (**Articles of Association**) entitles the Company to fix the remuneration for the Directors for the following year.

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 without the approval of holders of its ordinary securities.

Resolution 1 seeks approval from the shareholders for authorising the Directors, with the advice from the remuneration and nomination committee, to fix the remuneration of the Directors for the year ending 31 March 2025.

With respect to non-executive director remuneration, this amount will not be fixed above the aggregate amount previously approved at the 2023 Annual General Meeting. As such, an increase in non-executive director remuneration will not require shareholder approval under ASX Listing Rule 10.17.

Resolution 2 - Re-election of Directors

Pursuant to ASX Listing Rules 14.4 and 14.5 and Article 104 of the Company's Articles of Association, every Director shall be subject to retirement by rotation at least once every three years. Article 104(A) of the Company's Articles of Association requires one-third of the Directors to retire at each annual general meeting of the Company. If the total number of Directors is not three, or a multiple of three, then the number nearest to one-third is to retire from office. One-third of the four Directors is 1.33, therefore the nearest number is one. Further, ASX Listing Rule 14.4 provides that a director (other than one managing director) appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the company.

Mr Christopher Ryan retires as directors of the Company and offers himself for re-election.

The resume of Mr Hong and Ms Gao are as follows:

Name and Role	Experience and special responsibilities
Mr Christopher Ryan, Chairman	Chris is an Executive Director of Investorlink Group Limited, a Sydney-based corporate finance and advisory firm. Chris has industry diverse experience and expertise in mergers and acquisitions together with initial public offerings. Chris has advised on ASX listings since 1986. Chris's qualifications include holding a Bachelor of Financial Administration from the University of New England, fellowship of the Chartered Accountants Australia and New Zealand and membership of the Australian Institute of Company Directors.

Resolution 3 - Re-appointment of Auditors

This item gives Shareholders and CDI Holders an opportunity to ask questions with respect to the appointment of external auditors prior to voting on the re-appointment of the auditors.

Resolution 4 - General Mandate to Issue and Allot New Shares

(a) Overview

This resolution allows the Company to issue securities, including convertible securities, in the future which may be similar in nature to those that are currently on issue.

(b) Resolution

This resolution is required under Hong Kong legislation and, in particular, the Hong Kong Companies Ordinance (Cap. 622).

Under this resolution, the Board seeks CDI Holder and Shareholder approval for a general mandate to issue and allot Shares, which would replace the general mandate granted by Shareholders and CDI Holders at the 2023 Annual General Meeting of the Company. The proposed general mandate will give the Company broader rights to issue securities during the Relevant Period (as defined in the resolution), including convertible securities such as convertible notes.

(c) The law

According to sections 140 and 141 of the Hong Kong Companies Ordinance (Cap. 622), the directors of a Hong Kong company may, with certain exceptions, exercise the power to allot shares in a company, or to grant rights to subscribe for, or to convert any security into, shares in a company, if the company gives approval in advance by resolution of the company. This approval may be general or specific, and conditional or unconditional.

However, this resolution is subject to the ASX Listing Rules, in particular:

- ASX Listing Rule 7.1 which restricts the Company from issuing new securities in the Company which would dilute the interests of existing Shareholders and CDI Holders, to a maximum of 15% of the issued capital of the Company in any 12-month period without Shareholder and CDI Holder approval;
- ASX Listing Rule 10.11 which restricts the Company from issuing new securities in the Company to a related party (such as a Director or a related entity) without Shareholder and CDI Holder approval; and

- ASX Listing Rule 10.14 which restricts the Company from issuing new securities in the Company under an employee share plan to a Director or an associate of a director without Shareholder and CDI Holder approval.

(d) Directors' recommendations

The Directors recommend that Shareholders or CDI Holders vote in favour of Resolution 5.

(e) Voting requirements

Resolution 5 is an ordinary resolution and so it requires the approval of more than 50% of the votes cast by Shareholders and CDI Holders.

Resolution 5 - General Mandate to Buy Back Shares

(a) Overview

Pursuant to Section 239 of the Hong Kong Companies Ordinance (Cap. 622), a general mandate must be given to Directors to buy back shares in the capital of a company.

Resolution 6 allows the Directors to buy back shares in the capital of the Company. This resolution is, however, subject to the ASX Listing Rules and, in particular to ASX Listing Rules 7.29 to 7.36 (inclusive) which governs the buyback of securities.

(b) Directors' recommendations

The Directors recommend that Shareholders and CDI Holders vote in favour of Resolution 6.

(c) Voting requirements

Resolution 6 is an ordinary resolution and so it requires the approval of more than 50% of the votes cast by Shareholders and CDI Holders.

Resolution 6 - Approval of 10% Placement Facility

(a) Overview

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its Shareholder and CDI Holders over any 12-month period to 15% of the fully paid ordinary securities on issue at the start of that period.

The purpose of Resolution 7 is to authorise the Directors to issue a further 10% of its issued share capital under ASX Listing Rule 7.1A during the 10% Placement Period (defined in paragraph (c) below) in addition to, and without using the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to issue 'Equity Securities' (as defined in Chapter 19 of the ASX Listing Rules and detailed in paragraph (b) below) up to the combined 25% limit in Listing Rule 7.1 and 7.1A without any further Shareholder and CDI Holder approval.

If Resolution 7 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder and CDI Holder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder and CDI Holder approval which is set out in ASX Listing Rule 7.1.

Resolution 7 is a special resolution and so it requires the approval of more than 75% of the votes cast by Shareholders and CDI Holders.

(b) General information

ASX Listing Rule 7.1A enables "eligible entities" to issue equity securities of up to 10% of its issued share capital through placements over a 12-month period after an annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

An "**eligible entity**" for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

"**Equity Securities**" includes (a) a share, (b) a unit, (c) a right to a share or unit or option, (d) an option over an issued or unissued security and (e) a convertible security.

The Company is an eligible entity.

The Company is seeking Shareholder and CDI Holder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility, without subsequent Shareholder and CDI Holder approval, and without using the Company's 15% annual placement capacity which is granted under ASX Listing Rule 7.1.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to Paragraph (c)(i) below).

The Company is seeking approval for the extra 10% Placement Facility to ensure that the business has the ability to raise extra equity when required to maintain the optimal capital structure and to provide flexibility to take advantage of future growth opportunities.

(c) Description of ASX Listing Rule 7.1A

(i) General

○ Shareholder and CDI Holder approval

The ability to issue Equity Securities (such as Shares and CDIs) under the 10% Placement Facility is subject to Shareholder and CDI Holder approval by way of a special resolution at an annual general meeting. Hence, at least 75% of votes cast by Shareholders and CDI Holders present and eligible to vote at the Annual General Meeting must be in favour of Resolution 7 for it to be passed.

○ Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of this Notice of Annual General Meeting, has on issue one class of quoted Equity Securities, namely CDIs.

○ Formula for calculating 10% Placement Facility

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of shares on issue 12 months before the date of issue or agreement:

- plus the number of fully paid shares issued in the 12 months under an exception in ASX Listing Rule 7.2;

- *plus the number of partly paid shares that became fully paid in the 12 months;*
- *plus the number of fully paid shares issued in the 12 months with approval of shareholders under ASX Listing Rules 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval; and*
- *less the number of fully paid shares cancelled in the 12 months.*

Note that A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D *is 10%*

E *is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rules 7.1 or 7.4.*

○ Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average price (“**VWAP**”) of Equity Securities in the same class calculated over the 15 ASX Trading Days immediately before:

- the date on which the price at which the Equity Securities are to be issued is agreed; or
- if the Equity Securities are not issued within 10 Trading Days of the date in the paragraph above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

○ 10% Placement Period

Shareholder and CDI Holder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- the time and date of the entity's next annual general meeting; or
- the time and date of the approval by Shareholders and CDI Holders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(ii) ASX Listing Rules 7.1 and 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

At the date of this Notice of Annual General Meeting, the Company has on issue 650,769,588 CDIs and therefore has a capacity to issue:

- 97,615,438 Equity Securities under ASX Listing Rule 7.1; and
- subject to Shareholder and CDI Holder approval being sought under Resolution 7, 65,076,958 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities, or the agreement date, in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to paragraph (c)(i) (above)).

(d) Specific information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the below information is provided in relation to the approval of the 10% Placement Facility:

(i) Minimum Issue Price

The Equity Securities will be issued at an issue price of not less than the Minimum Issue Price detailed in paragraph (c)(i) above.

(ii) Risk of economic and voting dilution

If Resolution 7 is approved by Shareholders and CDI Holders, and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholder's and CDI Holders' voting power in the Company will be diluted as shown in the below table.

There is a risk that:

- the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing CDI Holders on the basis of the current market price of CDIs and the current number of CDIs for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice of Annual General Meeting.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of CDIs the Company has on issue. The number of CDIs on issue may increase as a result of issues of ordinary securities that do not require Shareholder and CDI Holder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' and CDI Holders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

		Dilution		
Variable "A" in ASX Listing Rule 7.1A.2 (subject to the assumptions below)		50% decrease in Issue Price	Issue Price	50% increase in Issue Price
		\$0.003	\$0.006	\$0.012
Current Variable A 650,769,588 CDIs	10% voting dilution	65,076,958 CDIs	65,076,958 CDIs	65,076,958 CDIs
	Funds raised	\$195,231	\$390,462	\$780,923
50% increase in current Variable A 976,154,382 CDIs	10% voting dilution	97,615,437 CDIs	97,615,437 CDIs	97,615,437 CDIs
	Funds raised	\$292,846	\$585,693	\$1,171,385
100% increase in current Variable A 1,301,539,176 CDIs	10% voting dilution	130,153,916 CDIs	130,153,916 CDIs	130,153,916 CDIs
	Funds raised	\$390,462	\$780,923	\$1,561,847

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- No convertible securities are exercised into CDIs before the date of the issue of the Equity Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder or CDI Holder by reason of placements under the 10% Placement Facility, based on that CDI holder's holding at the date of the Meeting.
- The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of CDIs.
- The assumed issue price is \$0.006, being the closing price of CDIs on ASX on 3 September 2024.

(iii) Expiry of approval

The Company will only issue and allot the Equity Securities during the 10% Placement Period detailed in paragraph (c)(i) above.

(iv) Purpose of new issues

The Company may seek to issue the Equity Securities to raise capital for the acquisition of assets, businesses or investments (including expenses associated with such acquisition), debt repayment and general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 upon issue of any Equity Securities. In the event Resolution 7 is approved, when the Company issues Equity Securities pursuant to the 10% Placement Facility, the Company must:

- state in its announcement of the proposed issue under ASX Listing Rule 3.10.3 or its application for quotation of the securities under ASX Listing Rule 2.7 that the securities are being issued under ASX Listing Rule 7.1A; and
- give to the ASX immediately after the issue, a list of names of the persons to whom the entity issued the Equity Securities and the number of Equity Securities issued to each. This list is not for release to the market.

(v) Allocation policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including, but not limited to, the following:

- the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Annual General Meeting but may include existing substantial CDI Holders and/or new CDI Holders who are not related parties or associates of a related party of the Company.

(vi) Detail of new issues under ASX Listing Rule 7.1A for previous year

The Company previously obtained approval from its Shareholders and CDI Holders pursuant to ASX Listing Rule 7.1A at its Annual General Meeting held on 27 September 2023 ("**Previous Approval**").

The Company has not issued any Equity Securities pursuant to the Previous Approval. During the 12-month period preceding the date of this Annual General Meeting, the subject of this Notice, the Company has not issued any CDIs.

(vii) Voting exclusion statement

A voting exclusion statement is included in the Notice of Annual General Meeting. However, as at the date of dispatch of the Notice of Annual General Meeting, the Company is not proposing to make an issue of equity securities under ASX Listing Rule 7.1A.2 and, as such, has not identified any proposed allottees.