



## **Notice of 2023 Annual General Meeting**

Harris Technology Group Limited ACN 085 545 will be holding its 2023 Annual General Meeting on Tuesday, 28 November 2023 at 3.00pm (Melbourne time) at 124 Abbott Road, Hallam, Victoria.

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE is given that the Annual General Meeting of Harris Technology Group Limited will be held on Tuesday, 28 November 2023 at 3pm (Melbourne time) at 124 Abbott Road, Hallam, Victoria**

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### BUSINESS OF THE MEETING

Shareholders are invited to consider the following items of business at the Annual General Meeting:

#### **Financial and related reports**

To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports in respect of the financial year ended 30 June 2023.

#### **Resolution 1 - Adoption of Remuneration Report (non-binding resolution)**

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

"THAT the Remuneration Report of the Company and its controlled entities for the year ended 30 June 2023 be adopted."

#### **Resolution 2 - Re-election of Alan Sparks**

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

"THAT Mr Alan Sparks, having retired from his office as a Director in accordance with Article 47(b)(i) of the Constitution and, being eligible, having offered himself for re-election, be re-elected as a Director of the Company."

#### **Resolution 3 - Approval of Issue of Options to Chairman – Alan Sparks**

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options to Alan Sparks (or his nominee) pursuant to the Harris Long Term Incentive Plan and on the terms described in the Explanatory Statement which forms part of this Notice of Meeting."

#### **Resolution 4 - Approval of Issue of Options to Managing Director – Garrison Huang**

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 4,000,000 Options to Garrison Huang (or his nominee) pursuant to the Harris Long Term Incentive Plan and on the terms described in the Explanatory Statement which forms part of this Notice of Meeting."

#### **Resolution 5 - Approval of Issue of Options to Director – Guy Polak**

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Guy Polak (or his nominee) pursuant to the Harris Long Term Incentive Plan and on the terms described in the Explanatory Statement which forms part of this Notice of Meeting."

#### **Resolution 6 - Approval of 10% Placement Capacity under Listing Rule 7.1A**

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

"THAT, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company

to issue up to an additional 10% of its issued Equity Securities by way of placements over a 12-month period, on such terms and conditions more particularly described in the Explanatory Statement accompanying this Notice.”

Dated: 20 October 2023

**By order of the Board of Harris Technology Group Limited**

**Brett Crowley**  
**Company Secretary**

## VOTING INFORMATION

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### Entitlement to vote at the Annual General Meeting

A determination has been made by the Board of the Company under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered shareholders of the Company as at **7.00 pm (Melbourne time) on 26 November 2023**, subject to any applicable voting exclusion.

### Voting by proxy

- (a) A shareholder entitled to attend and vote at the General Meeting can appoint one proxy or, if the shareholder is entitled to cast 2 or more votes at the Meeting, 2 proxies, to attend and vote instead of the shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the Meeting, each proxy may be appointed to represent a specified proportion or number of the shareholder's voting rights at the Meeting.
- (c) A proxy need not be a shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the Meeting.
- (e) A proxy form accompanies this Notice. If a shareholder wishes to appoint more than 1 proxy, they must make a copy of the proxy form attached to this Notice. For the proxy form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a certified copy of that power or authority **by 3.00 pm (Melbourne time) on 26 November 2023**:

**Post** Boardroom Pty Limited  
GPO Box 3993 Sydney  
NSW 2001

**By personal delivery** Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000

**By facsimile** +61 9290 9655

### Proxy voting by the Chair

If you complete a Proxy Form that authorises the Chairman of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chairman to exercise your proxy on the Resolutions. In accordance with this express authority provided by you, the Chairman will vote in favour of the Resolutions. If you wish to appoint the Chairman of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form.

The Chairman of the Meeting intends to call a poll on all resolutions and to vote all available undirected proxies in favour of each item of business.

## Explanatory Statement

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This Explanatory Statement has been prepared to assist Shareholders of Harris Group Technology Limited (**Harris or the Company**) to understand the business to be put to Shareholders at the Annual General Meeting (**Meeting or AGM**) of the Company to be held on Tuesday 28 November 2023 at 3pm (Melbourne time).

Resolution 1, which relates to approval of the 2023 Remuneration Report, is an advisory resolution, further details of which are included below. Resolutions 2, 3, 4 and 5 are ordinary resolutions. Ordinary resolutions require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution. Resolution 6 is a special resolution which will only be passed if 75% (ie, at least three quarters) of the votes cast by shareholders entitled to vote (either on a show of hands at the meeting or by the inclusion of proxies if on a poll) are in favour of the resolution.

## Financial Statements and Reports

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The Annual Report and the associated reports of the Directors and the Auditor for the financial year ended 30 June 2023 will be presented for consideration.

The 2023 Annual Report is available on the Company website.

Shareholders should note that the Financial Statements and Reports will be received in the form presented. It is not the purpose, and there is no requirement either in the *Corporations Act 2001* (Cth) (**the Act**) or in the Constitution of the Company for Shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report at the Meeting, or that the Financial Statements and Reports be accepted, rejected or modified in any way.

## Resolution 1: Remuneration Report

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A resolution for adoption of the Remuneration Report is required to be considered and voted on in accordance with the Corporations Act. The Remuneration Report details the Company's policy on the remuneration of non-executive directors, executive directors and senior executives and is set out in the 2023 Annual Report.

Resolution 1 provides Shareholders with the opportunity to vote on the Company's Remuneration Report. Under Section 250R(2) of the Act, the Company is required to put the adoption of its Remuneration Report to the vote at the Annual General Meeting and, under section 250SA of the Corporations Act, the Chairman must allow the Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. If 25% of the votes are cast against two consecutive annual resolutions for the purposes of section 250R(2), the Act requires a shareholder vote on whether to convene a special meeting at which all directors (other than the managing director) who were in office when the second section 250R(2) resolution was voted on, must stand for re-election.

The Remuneration Report:

- (a) explains the Board's policies in respect of the nature and level of remuneration paid to directors and senior management of the Company;
- (b) discusses the link between the Board's policies and the Company's performance;
- (c) explains why the performance conditions were chosen and how performance is measured against them;
- (d) sets out the remuneration details for each director and each member of the Company's senior management team; and
- (e) makes clear that the basis for remunerating non-executive directors is distinct from the basis for remunerating executives and executive directors.

The vote on the adoption of the Remuneration Report resolution is advisory only and does not bind the Directors or the Company.

## Voting Exclusion

In accordance with section 250R(4) of the Corporations Act, the Company will disregard any votes cast in respect of Resolution 1 by:

- A member of Key Management Personnel ("KMP"), details of whose remuneration are included in the Remuneration Report; and

- A Closely Related Party of such a member.

However, the Company will not disregard a vote cast in respect of Resolution 1 if it is cast by a person as proxy appointed in writing that directs the proxy how to vote on Resolution 1, and the vote is not cast on behalf of a member of KMP, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member.

If you are a member of the KMP or a Closely Related Party of a member of the KMP (or are acting on behalf of any such person) and purport to cast a vote on Resolution 1 that vote will be disregarded by the Company (as indicated above). Please read the information in the Proxy Form which deals with the Chairman's voting of proxies on Resolution 1 to adopt the Remuneration Report.

### **Resolution 2: Re-election of Director – Mr Alan Sparks**

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In accordance with clause 47(b) of the Company's Constitution, Mr Sparks retires as a Director by rotation and, being eligible, offers himself for re-election.

### **Resolution 3: Approval of Issue of Options to Chairman – Mr Alan Sparks**

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The Company has agreed, subject to obtaining Shareholder approval, to issue Options to the Company's Chairman, Alan Sparks (or his nominee), pursuant to the Harris Long Term Incentive Plan (**Plan**) and the terms and conditions set out below. The material terms of the Options to be issued will be as follows:

Number:	2,000,000.
Exercise price:	Each option converts to one fully paid Harris share on payment of 1.5c per share.
Vesting date:	Options can be exercised at any time after issue.
Lapse:	Options will lapse upon termination of employment for any reason.
Expiry date:	31 December 2025.

### **Chapter 2E of the Corporations Act**

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 issue of Options to Mr Sparks (or his nominee) constitutes giving a financial benefit and Mr Sparks is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Sparks who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Options because the agreement to issue the Options, reached as part of the remuneration package for Mr Sparks, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

### **Listing Rule 10.14**

Listing Rule 10.14 provides that a listed company must not permit equity securities, which includes options, to be issued to a director of the company without the approval of shareholders.

The issue of Options falls within Listing Rule 10.14. It therefore requires the approval of Shareholders.

Resolution 3 seeks the required Shareholder approval for the issue of the Options under and for the purposes of Listing Rule 10.14.

### **Technical information required by Listing Rule 14.1A**

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Options to Mr Sparks within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Options (because approval is being obtained under Listing Rule 10.14), the issue of the Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Options.

### **Technical Information required by Listing Rule 10.15**

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to Resolution 3:

- a) The Options will be issued to Mr Sparks (or his nominee), who falls within the category set out in Listing Rule 10.14.1 as Mr Sparks is a Director of the Company.
- b) The maximum number of Options to be issued is 2,000,000 Options.
- c) The current total remuneration package for Mr Sparks is \$50,000 per annum.
- d) No shares have previously been issued to Mr Sparks under the Plan.
- e) Further terms and conditions of the Options are set out in the Plan. A copy of the Plan rules can be found at the following link <https://ht8.com.au/investor-relations/corporate-governance> and a summary is set out below in the Schedule below.
- f) In considering the type of security to be issued to Mr Sparks, the Board determined that the most appropriate security was options with substantially the same terms as the options issued to other employees of the Company under the Plan.
- g) The Company attributes the value of the Options to be \$2,000 based on the Black Scholes methodology for valuing options.
- h) The Options will be issued no later than 1 month after the date of the Meeting.
- i) The issue price of the Options will be nil. The Company will not receive any other consideration in respect of the issue of the Options (other than in respect of funds received on exercise of the Options).
- j) Assuming the Options are issued no later than one month after the date of the Meeting, details of the issue of the Options will be published in the Company's 2024 Annual Report along with a statement that approval for the issue was obtained under Listing Rule 10.14. Further, any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of options under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
- k) The Company will not make any loan to Mr Sparks in relation to the acquisition of Shares on exercise, if any, of the Options.

### **Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of Alan Sparks or any of his associates.

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.

### **Resolution 4: Approval of Issue of Options to Managing Director – Mr Garrison Huang**

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The Company has agreed, subject to obtaining Shareholder approval, to issue Options to the Company's Managing Director, Garrison Huang (or his nominee), pursuant to the Harris Long Term Incentive Plan (**Plan**) and the terms and conditions set out below. The terms of the Options to be issued will be as follows:

Number: 4,000,000.

Exercise price:	Each option converts to one fully paid Harris share on payment of 1.5c per share.
Vesting date:	Options can be exercised at any time after issue.
Lapse:	Options will lapse upon termination of employment for any reason.
Expiry date:	31 December 2025.

## Chapter 2E of the Corporations Act

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:

- c) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- d) 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 issue of Options to Mr Huang (or his nominee) constitutes giving a financial benefit and Mr Huang is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Huang who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Options because the agreement to issue the Options, reached as part of the remuneration package for Mr Huang, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

### Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit equity securities, which includes options, to be issued to a director of the company without the approval of shareholders.

The issue of Options falls within Listing Rule 10.14. It therefore requires the approval of Shareholders.

Resolution 4 seeks the required Shareholder approval for the issue of the Options under and for the purposes of Listing Rule 10.14.

### Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Options to Mr Huang within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Options (because approval is being obtained under Listing Rule 10.14), the issue of the Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Options.

### Technical Information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to Resolution 4:

- a) The Options will be issued to Mr Huang (or his nominee), who falls within the category set out in Listing Rule 10.14.1 as Mr Huang is a Director of the Company.
- b) The maximum number of Options to be issued is 4,000,000 Options.
- c) The current total remuneration package for Mr Huang is \$120,000 per annum (plus superannuation).
- d) The following securities have been issued previously to Mr Huang under the Plan:

Issue Details	Securities issued	Acquisition price paid by Mr Huang
Approved at 2021 AGM	500,000 performance rights	Nil
Approved at 2021 AGM	500,000 options	Nil

- e) Further terms and conditions of the Options are set out in the Plan. A copy of the Plan can be found at the following link <https://ht8.com.au/investor-relations/corporate-governance> and a summary is set out below in the Schedule below.
- f) In considering the type of security to be issued to Mr Huang, the Board determined that the most appropriate security was options with substantially the same terms as the options issued to other employees of the Company under the Plan.
- g) The Company attributes the value of the Options to be \$4,000 based on the Black Scholes methodology for valuing options.
- h) The Options will be issued no later than 1 month after the date of the Meeting.
- i) The issue price of the Options will be nil. The Company will not receive any other consideration in respect of the issue of the Options (other than in respect of funds received on exercise of the Options).
- j) Assuming the Options are issued no later than one month after the date of the Meeting, details of the issue of the Options will be published in the Company's 2024 Annual Report along with a statement that approval for the issue was obtained under Listing Rule 10.14. Further, any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of options under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
- k) The Company will not make any loan to Mr Huang in relation to the acquisition of Shares on exercise, if any, of the Options.

### **Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of Mr Huang or any of his associates.

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.

### **Resolution 5: Approval of Issue of Options to Non-executive Director – Mr Guy Polak**

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The Company has agreed, subject to obtaining Shareholder approval, to issue Options to the Company's Non-executive Director, Guy Polak (or his nominee), pursuant to the Harris Long Term Incentive Plan (**Plan**) and the terms and conditions set out below. The terms of the Options to be issued will be as follows:

Number:	1,000,000.
Exercise price:	Each option converts to one fully paid Harris share on payment of 1.5c per share.
Vesting date:	Options can be exercised at any time after issue.
Lapse:	Options will lapse upon termination of employment for any reason.
Expiry date:	31 December 2025.

### **Chapter 2E of the Corporations Act**

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:

- e) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

- f) 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 issue of Options to Mr Polak (or his nominee) constitutes giving a financial benefit and Mr Polak is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Polak who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Options because the agreement to issue the Options, reached as part of the remuneration package for Mr Polak, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

#### **Listing Rule 10.14**

Listing Rule 10.14 provides that a listed company must not permit equity securities, which includes options, to be issued to a director of the company without the approval of shareholders.

The issue of Options falls within Listing Rule 10.14. It therefore requires the approval of Shareholders.

Resolution 5 seeks the required Shareholder approval for the issue of the Options under and for the purposes of Listing Rule 10.14.

#### **Technical information required by Listing Rule 14.1A**

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Options to Mr Polak within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Options (because approval is being obtained under Listing Rule 10.14), the issue of the Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Options.

#### **Technical Information required by Listing Rule 10.15**

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to Resolution 5:

- a) The Options will be issued to Mr Polak (or his nominee), who falls within the category set out in Listing Rule 10.14.1 as Mr Polak is a Director of the Company.
- b) The maximum number of Options to be issued is 1,000,000 Options.
- c) The current total remuneration package for Mr Polak is \$20,000 per annum.
- d) No shares have previously been issued to Mr Polak under the Plan.
- e) Further terms and conditions of the Options are set out in the Plan. A copy of the Plan rules can be found at the following link <https://ht8.com.au/investor-relations/corporate-governance> and a summary is set out below in the Schedule below.
- f) In considering the type of security to be issued to Mr Polak, the Board determined that the most appropriate security was options with substantially the same terms as the options issued to other employees of the Company under the Plan.
- g) The Company attributes the value of the Options to be \$1,000 based on the Black Scholes methodology for valuing options.
- h) The Options will be issued no later than 1 month after the date of the Meeting.
- i) The issue price of the Options will be nil. The Company will not receive any other consideration in respect of the issue of the Options (other than in respect of funds received on exercise of the Options).
- j) Assuming the Options are issued no later than one month after the date of the Meeting, details of the issue of the Options will be published in the Company's 2024 Annual Report along with a statement that approval for the issue was obtained under Listing Rule 10.14. Further, any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of options under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
- k) The Company will not make any loan to Mr Polak in relation to the acquisition of Shares on exercise, if any, of the Options.

#### **Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of Guy Polak or any of his

associates.

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.

## **Resolution 6: Approval of 10% Placement Capacity under Listing Rule 7.1A**

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ASX Listing Rule 7.1A enables small to mid-cap listed companies to seek shareholder approval by special resolution to issue equity securities equivalent to an additional 10% of the number of ordinary shares on issue by way of placements over a 12-month period (**10% Placement Facility**). This is in addition to the existing 15% placement capacity permitted by ASX Listing Rule 7.1.

A company is eligible to seek shareholder approval for this additional placement capacity if it satisfies both of the following criteria at the date of the AGM:

- a) it has a market capitalisation of \$300 million or less; and
- b) it is not included in the S&P/ASX 300 Index.

The Company currently satisfies both the above criteria, and it is anticipated that it will also satisfy both these criteria at the date of the Meeting. Any equity securities issued under ASX Listing Rule 7.1A must be in an existing quoted class of securities. The Company has only one quoted class of equity securities on issue, being ordinary shares.

Accordingly, Resolution 4 seeks Shareholder approval by special resolution for the issue of such number of ordinary shares as calculated under the formula in ASX Listing Rule 7.1A.2, at an issue price as permitted by ASX Listing Rule 7.1A.3, to such persons as the Board may determine, on the terms as described in this Explanatory Statement, which forms part of the Notice of Meeting.

At the date of this Notice, the Company has on issue 299,135,481 ordinary shares. If Resolutions 3 and 4 are approved, the Company will have the capacity to issue:

- (i) 44,870,322 ordinary shares under ASX Listing Rule 7.1; and
- (ii) 29,913,548 ordinary shares under ASX Listing Rule 7.1A.

In addition to issues under rule 7.1, an eligible entity which has obtained the approval of the holders of its ordinary securities under this rule 7.1A may, during the period of the approval, issue or agree to issue a number of equity securities calculated in accordance with the following formula:

$$(A \times D) - E$$

where:

- A** = the number of ordinary securities on issue at the commencement of the relevant period:
- a) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
  - b) plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
    - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
  - c) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
    - the agreement was entered into before the commencement of the relevant period; or

- the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,

d) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4,

e) plus the number of partly paid ordinary securities that became fully paid in the relevant period,

f) less the number of fully paid shares cancelled in the 12 months.

**D** = 10%;

**E** = the number of equity securities issued or agreed to be issued under rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under rule 7.4; and  
“relevant period” has the same meaning as in rule 7.1.”

The effect of passing Resolution 6 will be to allow the Directors to issue the ordinary shares under Listing Rule 7.1A during the Relevant Period without using the Company’s 15% placement capacity under Listing Rule 7.1. The effect of not passing Resolution 6 will be that the Directors cannot issue the ordinary shares under Listing Rule 7.1A during the Relevant Period without using the Company’s 15% placement capacity under Listing Rule 7.1.

### **Information required by ASX Listing Rule 7.3A**

For the purposes of ASX Listing Rule 7.3A, the following information is provided:

- An approval under this rule 7.1A commences on the date of the Meeting and expires on the first to occur of the following:
  - a) The date that is 12 months after the date of the Meeting.
  - b) The time and date of the Company’s next annual general meeting.
  - c) The time and date of the approval by holders of the Company’s ordinary securities of a transaction under rule 11.1.2 or rule 11.2.
- The minimum price at which the ordinary shares will be issued will be no less than 75% of the volume weighted average market price for ordinary shares calculated over the 15 trading days on which trades are recorded immediately before:
  - a) the date on which the price at which the ordinary shares are to be issued is agreed; or
  - b) if the ordinary shares are not issued within ten trading days of the date in paragraph (a), the date on which the ordinary shares are issued.
- If Resolution 4 is approved by Shareholders and the Company issues ordinary shares under the 10% Placement Facility, the existing Shareholders face the risk of economic and voting dilution as a result of the issue of ordinary shares which are the subject of this Resolution, to the extent that such ordinary shares are issued; including:
  - a) the market price of ordinary shares may be significantly lower on the issue date than on the date on which this approval is being sought; and
  - b) the ordinary shares may be issued at a price that is at a discount to the market price for those ordinary shares on the issue date,

which may have an effect on the amount of funds raised by the issue of the ordinary shares.

- The following table gives examples of the potential dilution of existing ordinary shareholders on the basis of the current market price of ordinary shares and the current number of ordinary shares for variable “A” calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice.

The table also shows:

- (i) two examples where variable “A” has increased, by 50% and 100%. Variable “A” is based on the number of ordinary shares the Company has on issue. The number of ordinary shares on issue may increase as a result of issues of ordinary shares that do not require Shareholder 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’ meeting; and
- (ii) two examples of where the issue price of ordinary shares has decreased by 50% and increased by 100% as against the current market price.

No. of Shares on Issue	Dilution			
	Issue price (per Share)	\$0.0055 50% decrease in Issue Price	\$0.011 Issue Price	\$0.022 100% increase in Issue Price
299,135,481 (Current)	Shares issued	29,913,548	29,913,548	29,913,548
	Funds raised	\$164,525	\$329,049	\$658,098
447,443,222 (50% increase)	Shares issued	44,870,322	44,870,322	44,870,322
	Funds raised	\$246,787	\$493,574	\$987,147
596,590,962 (100% increase)	Shares issued	59,827,096	59,827,096	59,827,096
	Funds raised	\$329,049	\$658,098	\$1,316,196

The table has been prepared on the following assumptions:

- (i) Resolution 6 is approved.
  - (ii) The Company issues the maximum number of ordinary shares available under the 10% Placement Facility in Listing Rule 7.1A.
  - (iii) No options over ordinary shares are exercised before the date of issue of ordinary shares under Listing Rule 7.1A.
  - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
  - (v) The table shows only the effect of issues of ordinary shares under ASX Listing Rule 7.1A, not under the 15% placement capacity available under ASX Listing Rule 7.1.
  - (vi) The Issue Price is \$0.011, being the closing trading price of the ordinary shares on ASX on 13 October 2023.
- If any of the ordinary shares being approved by this resolution are issued, they will be issued during the Placement Period, that is, within 12 months of the date the AGM, i.e. by 28 November 2024, and the approval being sought by this resolution will cease to be valid if Shareholders approve a transaction under ASX Listing Rules 11.1.2 or 11.2 prior to 28 November 2024.
  - The ordinary shares will be issued for the purpose of raising working capital for the Company and establishing and consolidating new sales, distribution and licensing opportunities for the Company's range of products for the benefit of all Shareholders.
  - The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issue of any ordinary shares.
  - 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 any ordinary shares that may be issued (subject to Shareholder approval of Resolution 4 have not been determined as at the date of this Notice, but may include existing Shareholders as well as new Shareholders who are not related parties or associates of the Company. Any potential allottees will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:
    - the methods of raising funds that are available to the Company and balancing interest from potential allottees with the interests of existing Shareholders;
    - the effect of the issue of the ordinary shares on the control of the Company. Allocation will be subject to takeover thresholds;
    - the financial situation and solvency of the Company and its projected need for working capital at any given time; and
    - advice from corporate, financial and broking advisors (if applicable).

## Previous Issues

The Company has not issued or agreed to issue any equity securities under Listing Rule 7.1A.2 in the 12 months preceding the 2023 AGM.

## **Special Resolution**

Resolution 6 is a special resolution. For a special resolution to be passed, at least 75% of the votes cast by shareholders entitled to vote on Resolution 6 must be in favour of the resolution.

## **Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of a 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 by reason of being a holder of ordinary securities in the entity) or any associates of such a person. However, this does not apply to a vote cast in favour of Resolution 4 by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the 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 the 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 that way.

**SCHEDULE**  
**SUMMARY OF TERMS OF HARRIS LONG TERM INCENTIVE PLAN**

(a) *General*

*The Plan is intended to encourage participation by Eligible Employees in the Company through Share ownership attract, motivate and retain Eligible Employees.*

*Under the Plan, the Board has the discretion to grant options to Eligible Employees of the Company or a related body corporate.*

*Options give a participant in the Plan a right to acquire shares in the Company subject to the achievement of time-based vesting conditions, with options requiring the payment of an exercise price to acquire the shares.*

*The Board has the discretion to amend the rules of the Plan but not so as to reduce the rights of participants, except where necessary to correct obvious errors or mistakes or to comply with legal requirements or where agreed by the participant.*

*Awards under the Plan are made at the Board's discretion.*

(b) *Eligibility*

*The rules allow for offers under the Plan to be made to Eligible Employees by the Company and whom the Board determines is eligible to participate in the Plan.*

(c) *Issue of options*

*Options and performance rights may be issued under the Plan subject to the time-based vesting condition.*

*Options will only vest (under normal circumstances) if the Eligible Employees is employed 24 months after issue of the Options under the Plan. If that condition is not met, the options will generally expire and not be capable of exercise.*

*No amount is payable on the grant of options.*

(d) *Delivery of shares*

*On exercise of options, the Company may deliver shares by new issue or by purchasing shares for transfer to participants.*

(e) *Plan limits*

*Any offer of options must not result in the number of Shares that have been or may be issued in any of the circumstances covered by the following paragraphs exceeding 5% of the total number of shares in that class on issue:*

*(i) Shares that may be issued under the offer;*

*(ii) Shares that may be issued as a result of offers made at any time during the previous 3-year period under an employee incentive scheme or an ASIC exempt arrangement of a similar kind to an employee incentive scheme.*

(f) *Expiry of options*

*Options which have not been exercised will expire and cease to exist five years after issue.*

(g) *Hedging economic exposure prohibited*

*Without limiting the prohibitions in Part 2D.7 of the Corporations Act (ban on hedging remuneration of key management personnel), the terms of the Plan prohibit entering into transactions or arrangements which limit the economic risk of participating in unvested options under the Plan.*

**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 3:00 pm (Melbourne Time) on Sunday 26 November 2023.**

### 🖥 TO VOTE ONLINE

**STEP 1: VISIT** <https://www.votingonline.com.au/ht8agm2023>

**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:

- 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.
- 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 **3:00 pm (Melbourne Time) on Sunday 26 November 2023.** 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/ht8agm2023>

📠 **By Fax** + 61 2 9290 9655

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

👤 **In Person** Boardroom Pty Limited  
Level 8, 210 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 **Harris Technology Group 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 Annual General Meeting of the Company to be held **on Tuesday, 28 November 2023 at 3:00 pm (Melbourne Time) at 124 Abbott Road, Hallam, Victoria** 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.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of those Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**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 Adoption of Remuneration Report (non-binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Alan Sparks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval of Issue of Options to Chairman – Alan Sparks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval of Issue of Options to Managing Director – Garrison Huang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval of Issue of Options to Director – Guy Polak	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval of 10% Placement Capacity under Listing Rule 7.1A	<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 / / 2023