



6 June 2024

Dear Shareholders

X2M Connect Limited General Meeting

The Notice of General Meeting of X2M Connect Limited (**X2M or the Company**), to be held at 10.00 am Melbourne time on 5 July 2024, is now available at www.x2mconnect.com/investor-centre/.

The meeting will be held by way of live video conference through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online. There will also be a facility to ask questions and comment during the meeting.

To access the videoconference:

1. Please go to www.investor.automic.com.au and use the meeting ID and Shareholder identification contained in the enclosed proxy form;
2. Questions concerning the business of the meeting should be submitted to investor.relations@x2mconnect.com in advance of the meeting;
3. The resolutions will be determined by way of a poll. The poll will be conducted based on votes submitted by proxy and by Shareholders who have indicated that they intend to vote at the Meeting. The Company's share registry will be facilitating voting during the Meeting.

Shareholders are strongly encouraged to lodge a proxy form to vote at the meeting at least 48 hours before the meeting.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Ol. Carton'.

Oliver Carton
Company Secretary

X2M CONNECT LIMITED
ABN 72 622 979 275
NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of the members of X2M Connect Limited (**X2M or Company**) will be held by video conference, at 10.00 am Melbourne time on 5 July 2024.

BUSINESS

RESOLUTION 1 - RATIFICATION OF ISSUE OF SECURITIES

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

- 1.1 *“That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company under ASX Listing Rule 7.1A of the Shares to the recipients set out in Section 1.1 of the Explanatory Statement.”*
- 1.2 *“That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company under ASX Listing Rule 7.1 of the securities to the recipients set out in Section 1.2 of the Explanatory Statement.”*
- 1.3 *“That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company under ASX Listing Rule 7.1A of the Shares to the recipients set out in Section 1.3 of the Explanatory Statement.”*
- 1.4 *“That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company under ASX Listing Rule 7.1 of the securities to the recipients set out in Section 1.4 of the Explanatory Statement.”*
- 1.5 *“That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company under ASX Listing Rule 7.1 of the securities to the recipients set out in Section 1.5 of the Explanatory Statement.”*
- 1.6 *“That for the purposes of ASX Listing Rules 7.4, and for all other purposes, Shareholders ratify the issue and allotment by the Company under ASX Listing Rule 7.1 of the securities to the recipients set out in Section 1.6 of the Explanatory Statement.”*

Short Explanation

Shareholders are able to ratify shares issued during the year by the Company under its placement capacity under Listing Rule 7.1 and 7.1A. The effect of that ratification is to re-set that placement capacity.

Voting Exclusion Statement The Company will disregard any votes cast in favour of these resolutions by or on behalf of a person who participated in the Securities issues, or any associates of that person. 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 2 – APPROVAL OF ISSUE OF SECURITIES

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

2.1 That, for the purposes of ASX Listing Rule 7.1 and all other purposes, the issue of securities as referred to in section 2.1 of the Explanatory Statement, is approved.

2.2 That, for the purposes of ASX Listing Rule 7.1 and all other purposes, the issue of securities as referred to in section 2.2 of the Explanatory Statement, is approved.

Short Explanation

On 31 May 2024 the Company announced the Capital Raising by way of the Placement and the issue of the Converting Loan Facility. The ability to convert the Converting Loan Facility is subject to Shareholder approval, which is sought by resolution 2.1. Part of the securities to be issued under the Placement requires Shareholder approval and resolution 2.2 seeks that approval.

Voting Exclusion Statement

The Company will disregard any votes cast in favour on Resolution 2.1 or 2.2 by or on behalf of the recipient of the securities, or any person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed and any associates of those 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.

RESOLUTION 3 – APPROVAL OF ISSUE OF SECURITIES TO RELATED PARTY

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

That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of Shares to the person referenced in section 3.1 of the Explanatory Statement, is approved.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of the person who will receive the Shares, any other person who will receive a material benefit (except a benefit solely by reason of being a holder of ordinary securities in the entity) from the issue of the Shares, or an associate of those 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.

By order of the Board:



Oliver Carton
Company secretary
Dated: 6 June 2024

NOTES

IMPORTANT: Shareholders are urged to direct their proxy how to vote by clearly marking the relevant box for each item on the proxy form.

1. A Member entitled to attend and vote at the General Meeting has the right to appoint a person (who does not need to be a Member) as the Member's proxy to attend and vote at the meeting.
2. A Member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Member appoints two proxies and the appointment does not specify the proportion or number of the Member's votes each proxy may exercise, each proxy may exercise one half of the Member's votes.
3. The proxy form must be signed by the Member or the Member's attorney. Proxies given by corporations must be executed under seal or signed under the hand of a duly authorised officer or attorney.
4. To be valid, the enclosed proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy of it) must be lodged:
 - a) In Person at the offices of the Share Registry – Automic Level 5, 126 Phillip Street Sydney NSW 2000
 - b) By Email: meetings@automicgroup.com.au
 - c) By Mail: Automic GPO Box 5193 Sydney NSW 2001
 - d) Online at <https://investor.automic.com.au/#/loginsah>

not later than 48 hours before the time for commencement of the meeting being 10.00 am Melbourne time **on 3 July 2024**

5. A proxy may decide whether to vote on any motion, except where the proxy is required by law, the ASX Listing Rules or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as they think fit.
6. Amendments to the Corporations Act were made which apply to proxy voting. Shareholders and their proxies should be aware of these changes to the Corporations Act, as they will apply to this meeting. Broadly, the changes mean that:
 - (a) if proxy holders vote, they must cast all directed proxies as directed; and
 - (b) any directed proxies which are not voted will automatically default to the Chairman of the meeting, who must vote the proxies as directed.
7. A proxy form accompanies this Notice of Meeting.
8. The proxy form accompanying this Notice of Meeting contains detailed instructions regarding how to complete the proxy form if a Shareholder wishes to appoint the Chairman as his or her proxy. You should read those instructions carefully.
9. The Chairman of the meeting intends to exercise all available proxies by voting in favour of all resolutions.
10. A person may attend the meeting under an appointment of corporate representative pursuant to section 250D of the Corporations Act or Power of Attorney only if a copy of that duly executed appointment or Power of Attorney is lodged with the Share Registry or produced prior to the commencement of the meeting.

11. The Company has determined that a person's entitlement to vote at the General Meeting will, in accordance with the Corporations Act, be the entitlement of that person set out in the register of Shareholders as at 7:00 pm Melbourne time on 3 July 2024. This means that any Shareholder registered at that date is entitled to attend and vote at the General Meeting.
12. Shareholders or their attorneys wishing to vote in person should attend the virtual General Meeting.
13. Attorneys should bring with them the original or a certified copy of the power of attorney under which they have been authorised to attend and vote at the meeting, unless it had already been provided to the Share Registry.

EXPLANATORY STATEMENT

INTRODUCTION

The purpose of this Explanatory Statement is to provide Shareholders with an explanation of the business of the meeting and the resolutions proposed to be considered at the General Meeting.

1. RESOLUTION 1 – RATIFICATION OF ISSUE OF SECURITIES

Introduction

The Board is allowed to issue or agree to issue up to 15% of its issued capital without Shareholder approval each 12 months under ASX Listing Rule 7.1, and a further 10% under certain conditions under ASX Listing Rule 7.1A. The Company has issued securities for the purposes as set out in sections 1.1. to 1.2.

Under Listing Rule 7.4, the Company can seek Shareholder ratification of an issue made within the limit of ASX Listing Rule 7.1 and 7.1A, and, if given, the effect of the ratification is to deem that the securities issued were issued with Shareholder approval, meaning that, from the date of the approval, the Board is again able to issue up to a further 15% and 10% respectively of the issued capital without Shareholder approval. The issues of securities set out in sections 1.1 to 1.2 were within the limits of Listing Rules 7.1 and 7.1A.

If shareholder approval is not given, the Equity Securities set out in sections 1.1. to 1.6 will count in calculating the Company's 15% and 10% limits, thereby decreasing the number of Equity Securities it can issue in the 12 months following the issue dates.

1.1 Resolution 1.1

Resolution 1.1 concerns an issue of securities under ASX Listing Rule 7.1A under a placement completed on 1 December 2023. The following information is provided to satisfy the information requirements of ASX Listing Rule 7.5. There are no other material terms:

The number of securities issued	3,000,001 Shares
Date of issue	1 December 2023
Issue price per security	\$0.045 per share
Terms of security	Shares are fully paid ordinary shares
Persons whom securities were issued or basis of issue	Hyper Cloud Pty Ltd ENN Property Pty Ltd ATF CMT Fund
Use of funds raised	Funds raised were used for platform scalability and smart community and smart agriculture energy management expansion.

1.2 Resolution 1.2

Resolution 1.2 concerns an issue of options under ASX Listing Rule 7.1. The options were issued as free attaching options under the placement the subject of resolution 1.1. There are no other material terms:

The number of securities issued	1,500,000 Options
Date of issue	1 December 2023
Issue price per security	Nil
Terms of security	Options are exercisable at \$0.045 per option and expire on 1 December 2024. Other terms are set out in Annexure 1
Persons whom securities were issued or basis of issue	Hyper Cloud Pty Ltd ENN Property Pty Ltd ATF CMT Fund
Use of funds raised	No funds were raised by the issue of the options

1.3 Resolution 1.3

As announced to ASX on 29 January 2024, X2M and GreenRock entered into a binding agreement whereby GreenRock would take a strategic stake in X2M through an investment of \$1.3 million at a price of \$0.0403 per share.

Resolution 1.3 concerns the issue of securities to GreenRock under ASX Listing Rule 7.1A. The following information is provided to satisfy the information requirements of ASX Listing Rule 7.5. There are no other material terms:

The number of securities issued	22,305,672 Shares
Date of issue	12 February 2024
Issue price per security	\$0.0403 per share
Terms of security	Shares are fully paid ordinary shares
Persons whom securities were issued or basis of issue	GreenRock Energy Co., Ltd
Use of funds raised	Funds raised were used for platform enhancements for renewable energy, smart communities and ongoing operations

1.4 Resolution 1.4

Resolution 1.4 concerns the issue of securities to GreenRock under ASX Listing Rule 7.1. The following information is provided to satisfy the information requirements of ASX Listing Rule 7.5. There are no other material terms:

The number of securities issued	10,189,720 Shares
Date of issue	12 February 2024
Issue price per security	\$0.0403 per share
Terms of security	Shares are fully paid ordinary shares
Persons whom securities were issued or basis of issue	GreenRock Energy Co., Ltd
Use of funds raised	Funds raised were used for platform enhancements for renewable energy, smart communities and ongoing operations

1.5 Resolution 1.5

At the same time as announcing the GreenRock Placement, the Company also announced a placement completed on 12 February 2024 under ASX Listing Rule 7.1. The following information is provided to satisfy the information requirements of ASX Listing Rule 7.5. There are no other material terms:

The number of securities issued	9,688,233 Shares
Date of issue	12 February 2024
Issue price per security	\$0.0403 per share
Terms of security	Shares are fully paid ordinary shares
Persons whom securities were issued or basis of issue	Yung Nan Chen Hung Chi Chiu Chun Hao Chen Chengyu Fang
Use of funds raised	Funds raised were used for platform enhancements for renewable energy, smart communities and ongoing operations

1.6 Resolution 1.6

On 31 May 2024, the Company also announced the Capital Raising comprising the Converting Loan Facility and the Placement. As set out in the announcement, the Placement is in two tranches:

- the first being for 13,750,000 Shares that are to be issued on or before 11 June 2024; and
- the second for 13,750,000 Shares which are subject to Shareholder approval and are the subject of resolution 2.2.

The following information is provided to satisfy the information requirements of ASX Listing Rule 7.5 in respect of resolution 1.6. There are no other material terms:

The number of securities issued	13,750,000 Shares
Date of issue	On or before 11 June 2024
Issue price per security	\$0.04 per share
Terms of security	Shares are fully paid ordinary shares
Persons whom securities were issued or basis of issue	Dunkeld Pastoral Co Pty Ltd ATF Yasme Trust Canggu Investments Pty Ltd ATF Allamby Family Super Fund Kapil Agarwal Sunil Patil Mehul Mehta and associated persons Karan Anand Rajiv Khatwani
Use of funds raised	Funds raised are to be used for platform enhancements for renewable energy, entry into United Arab Emirates and ongoing operations

1.7 Board recommendation

All Directors recommend that Shareholders vote in favour of Resolutions 1.1 to 1.6 inclusive.

2 RESOLUTION 2 - APPROVAL OF ISSUE OF SECURITIES

Introduction

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. There are a number of exceptions to this Rule, including where the company first obtains Shareholder approval to issue the securities.

The effect of Resolution 2.1 and 2.2 will be to allow the Company to issue the securities referred to in those resolutions during the period of 3 months after this meeting, without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

If Resolutions 2.1 and 2.2 are not approved, the Company will not be able to issue the securities referred to as contemplated by those resolutions and the Board may need to further review the Company operations and the Company's utilisation of working capital.

2.1 Background to Converting Loan Facility

On 31 May 2024 X2M announced it had entered into the Capital Raising, including the issue of the Converting Loan Facility. The terms of the Converting Loan Facility are as follows:

- (a) facility up to \$1,500,000;
 - (b) repayment date is 30 November 2025 unless:
 - a. early payment is requested after 31 October 2024 by the lender;
 - b. the date of receipt of the R&D Incentive Tax refund for 2025 (R&D Tax Refund) is before 30 November 2025, in which case the date of receipt applies;
 - c. conversion into Shares occurs;
 - (c) lender may elect to convert any advanced loan amount to Shares at the following conversion price per share:
 - a. at the 5 day volume weighted average price leading to a request for conversion in the 30 days following execution; or
 - b. at a discount of 15% to the 5 day volume weighted average price leading to a request for conversion after the date that is 30 days following execution;
- provided no more than 37,500,000 Shares in total can be issued. Once this ceiling is reached further conversions cannot occur;
- (d) any conversion is subject to shareholder approval and if not received, the higher interest rate below applies;
 - (e) interest payable monthly in cash at rate of 15% per annum or the higher rate of 20%;
 - (f) loan amounts advanced are secured against the R&D Tax Refund.

If Resolution 2.1 is not approved, the Company will not be able to issue the securities referred to as contemplated by the resolution and thus will be required to repay any loans advanced under the Converting Loan Facility on valid early repayment request or on the Repayment Date, will be required to pay the higher rate interest and the Board may need to further review the Company operations and the Company's utilisation of working capital.

2.2 ASX Listing Rule 7.3

The following information is provided to satisfy the information requirements of ASX Listing Rule 7.5 in relation to the issue of the Converting Loan Facility:

Persons to whom securities are to be issued or basis of issue	Barkers Hawthorn Pty Ltd ATF Barkers Hawthorn Property Trust or alternative lenders on the same terms No securities will be issued to a related party
The number of securities to be issued	Maximum of 37,500,000 Shares
Terms of security	See section 2.1. There are no other material terms
Date of Issue	Converting Loan Facility was issued on 30 May 2024. The right to convert the Converting Loan Facility will be issued within three months of the date of this meeting

Issue price per security	Either: a. at the 5 day volume weighted average price of X2M Shares leading up a request for conversion in the 30 days following execution; or b. at a 15% discount to the 5 day volume weighted average price of X2M Shares leading up a request for conversion in the 30 days following execution;
Use of funds raised	Funds raised are to be used for platform enhancements for renewable energy, entry into United Arab Emirates and ongoing operations
Commission and other fees	Nil
Terms of agreement to issue securities	See section 2.1

2.3 Background to Placement

As stated in section 1.6, on 31 May 2024 X2M announced it had entered into the Capital Raising, including the Placement. The Placement will be used to fund platform enhancements for renewable energy, entry into United Arab Emirates and ongoing operations. Certain of the participants in the Placement are associates of Dicode Technologies LLC who represents X2M in the Middle East for sales of the X2M platform services.

The following information is provided to satisfy the information requirements of ASX Listing Rule 7.5 in respect of resolution 2.2. There are no other material terms:

The number of securities issued	13,750,000 Shares
Date of issue	Within 3 months of the date of this meeting
Issue price per security	\$0.04 per share
Terms of security	Shares are fully paid ordinary shares
Persons whom securities were issued or basis of issue	Kapil Agarwal Sunil Patil Mehul Mehta and associated persons Karan Anand Rajiv Khatwani
Use of funds raised	Funds raised are to be used for platform enhancements for renewable energy, entry into United Arab Emirates and ongoing operations

2.2 Board recommendation

The Directors recommend that Shareholders vote in favour of Resolution 2.1 and 2.2. The Chair intends to vote undirected proxies in favour of them.

3 RESOLUTION 3 - APPROVAL OF ISSUE OF SECURITIES TO RELATED PARTY

3.1 Background

A proposed participant in the Placement referred to in section 2.3 is Timothy Jesudason, who is the son of the Managing Director Mohan Jesudason and considered his associate under the ASX Listing Rules.

3.2 ASX Listing Rules 10.11 and 10.13

ASX Listing Rule 10.11 provides that shareholder approval must be obtained where an entity issues equity securities such as Shares to an associate of a director. If Shareholder approval is not given, the Shares will not be issued to Mr Jesudason.

Pursuant to and in accordance with the requirements of the ASX Listing Rules 10.13, the following information is provided in relation to the proposed issue of Shares:

<i>The name of the person</i>	Timothy Jesudason
<i>Which category of Rules 10.11.1 – 10.11.3 the persons fall within and why</i>	Category 10.11.4 as an associate of a related party
<i>The number of securities proposed to be issued to the persons under the scheme for which approval is being sought, which may be expressed as a maximum number or formula</i>	750,000
<i>If the person is a Director, the current remuneration of that person</i>	Not applicable
<i>A summary of the material terms of the securities</i>	The securities are ordinary fully paid shares
<i>The date on which the securities will be issued</i>	The Shares will be issued within 1 month of the date of this meeting
<i>The price or other consideration the Company will receive for the issue</i>	Shares will be issued at \$0.04 each

3.3 Board recommendation

The Directors recommend that Shareholders vote in favour of Resolution 3. The Chair intends to vote undirected proxies in favour of it.

4. GLOSSARY

In this booklet:

ASX means ASX Limited ACN 008 624 691 or the securities exchange operated by it as the context requires.

ASX Listing Rules means the listing rules of ASX.

Board means the board of directors of the Company.

Capital Raising means the capital raising comprising the Placement and Converting Loan Facility announced to ASX on 31 May 2024.

Constitution means the constitution of the Company.

Converting Loan Facility means Converting Loan Facility described in section 2.1.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Notice of Meeting means this notice of meeting and explanatory statement.

Placement means the transaction announced on xx May 2024 raising \$1,100,000.

Share means a fully paid ordinary share in the Company.

Shareholder or **Member** means a holder of at least one Share.

Annexure 1

Terms and Conditions of Placement Options

1. Options may be exercised in whole or in parcels by:
 - (a) delivering to the Company before 5.00pm (Melbourne time) prior to the expiry date (the Option Expiry Date) the application for shares on exercise of options (**Exercise Notice**) duly executed by the Optionholder (together with the Option Certificate) specifying the number of Options being exercised (**Relevant Number**); and
 - (b) payment to the Company by bank cheque or other immediately available funds of an amount equal to the Exercise Price multiplied by the number of Options being exercised (the **Settlement Price**).
2. The Company must within 2 Business Days of the receipt by it of the last of the documents referred to above and subject to receipt by the Company of the Settlement Price:
 - (a) issue to the Optionholder (or its designee or nominee) the Relevant Number of Shares;
 - (b) issue, or cause to be issued, to the Optionholder a holding statement for the Relevant Number of Shares; and
 - (c) if applicable, issue a replacement Option Certificate to the Optionholder for the balance of any unexercised Options; and
 - (d) lodge a cleansing notice in accordance with section 708A of the Corporations Act to permit the on-sale of any Shares issued upon exercise of the Options. If the Company is unable to issue such a notice, it must notify the Optionholder of such as soon as possible and lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (e) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
3. If a notice delivered under clause 2(c) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors. For the avoidance of doubt, the Company must still otherwise comply with the remaining obligations set out in clause 2(a), including the requirement to issue the Optionholder with the Relevant Number of Shares within two Business Days of receiving the Exercise Notice.
4. The Shares issued pursuant to the exercise of the Options will be issued as fully paid.
5. Until the Option Expiry Date for so long as the Optionholder holds any unexercised Options, the Company will give the Optionholder notice of all general meetings of the Company and of all resolutions to be considered at those meetings and all other statements, notices, annual reports or circulars at the same time the shareholders of the Company are issued with those notices.
6. An Option does not confer any rights of a shareholder of the Company, including any rights to dividends and the right to vote.
7. An Option does not confer any right on the holder to participate in a new issue without exercising the Option.

8. The Optionholder will be entitled to participate in any rights to take up Additional Rights on the same terms and conditions as applicable to the other offerees or shareholders of the Company provided that the Optionholder has exercised any Option prior to the Record Date for the relevant offer.
9. Any Shares issued to the Optionholder as a result of the exercise of an Option will rank pari passu in all respects with all other Shares then on issue. Shares issued upon the exercise of Options will only carry an entitlement to receive a dividend if they were issued before the Record Date for that dividend.
10. If there is a Bonus Issue to holders of Shares, the number of Shares over which an Option is exercisable is increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the Record Date for the Bonus Issue.
11. If, before exercise or expiry of the Options, the Company implements a reorganisation of its capital:
 - (f) the Options must be treated in the manner required by the ASX Listing Rules;
 - (g) the Company must notify the Optionholder of any proposed variation to the terms of Options no less than 5 Business Days prior to the date of variation; and
 - (h) the Company must provide confirmation to the Optionholder immediately after the date of variation that the terms of the Options have been varied as proposed.

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AEST) on Wednesday, 03 July 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

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

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

