

visionflex group

ASX Announcement – 23 September 2024

Visionflex Group Limited (ASX: VFX)

Notice of Annual General Meeting and Proxy Form

Visionflex Group Limited (“VFX” or the “Company”), a leader in virtual diagnostic healthcare technology solutions, is pleased to advise that the Annual General Meeting of the Company will be held at 10:00am (AEDT) on Thursday 24 October 2024 at the offices of Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

In accordance with Listing Rule 3.17.1, attached are the following documents:

- Letter to Shareholders;
- Notice of Annual General Meeting; and
- Proxy Form.

For more information, please contact:

Joshua Munday – CEO

E: jmunday@visionflex.com

W: <https://www.vfx-group.com/>

This announcement was approved for release by the Board of Directors.

Visionflex Overview

Visionflex is a global virtual healthcare platform that enables medical professionals to diagnose, monitor and treat patients over a secure, private network. To date, Visionflex has advanced the care of patients in segments including the primary healthcare networks, aged care, aboriginal health organisations, hospitals, corrective services, and the resource sectors.

visionflex group

23 September 2024

Dear Shareholder

2024 Annual General Meeting – Notice of Meeting and Proxy Form

The Annual General Meeting of Visionflex Group Limited (ASX: VFX) will be held at 10:00am (AEDT) on Thursday 24 October 2024 at the offices of Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

In accordance with Part 1.2AA of the *Corporations Act 2001* (Cth), the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form. If you have nominated an email address and elected to receive electronic communications from the Company, we will email you a link to an electronic copy of the Notice of Meeting. If you wish to receive a hard copy of the Notice of Meeting, please contact the Company Secretary via email maria.clemente@automicgroup.com.au. For further information on your right to elect to receive documents from the Company electronically or physically, please refer to the Company's website at <https://www.vfx-group.com/>.

The Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://www.vfx-group.com/>. The Notice of Meeting will also be published on the Company's ASX market announcements page.

Your vote is important

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

To vote in person, attend the Meeting on the date and at the place set out above. If you plan to attend the Meeting in person, please bring your proxy form to facilitate your registration. Alternatively, shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Log into the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By Post	Completing the enclosed Proxy Form and posting it to: Automic, GPO Box 5193, Sydney NSW 2001
By hand	Completing the enclosed Proxy Form and delivering it by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy Form must be received not later than 48 hours before the commencement of the Meeting. Proxy Forms received later than this time will be invalid. The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

Shareholders will be able to vote and ask questions at the Meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to the Company Secretary at maria.clemente@automicgroup.com.au at least 48 hours before the Meeting.

On behalf of the Board, thank you for your continued support as a shareholder. We look forward to welcoming you to our AGM on Thursday 24 October 2024.

Yours faithfully
Maria Clemente
Company Secretary

Visionflex Group Limited

Level 5, 126 Phillip St
SYDNEY NSW 2000
ACN: 138 897 533

<https://www.vfx-group.com/>

visionflex group

Visionflex Group Limited

Notice of 2024 Annual General Meeting

Explanatory Statement | Proxy Form

Thursday 24 October 2024

10:00AM (AEDT)

Address

Level 5, 126 Phillip Street, SYDNEY NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

For personal use only

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Important Information for Shareholders about the Company's 2024 AGM

This Notice is given based on circumstances as at 23 September 2024. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://www.vfx-group.com/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Annual General Meeting (AGM) of the Shareholders to which this Notice of Meeting relates will be held at 10:00am (AEDT) on Thursday 24 October 2024 at Level 5, 126 Phillip Street, Sydney, NSW 2000.

Your vote is important

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

Voting in person

To vote in person, attend the AGM on the date and at the place set out above.

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

By email

Completing the enclosed Proxy Form and emailing it to:
meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Visionflex Group Limited ACN 138 897 533 will be held at 10:00am (AEDT) on Thursday 24 October 2024 at Level 5, 126 Phillip Street, Sydney, NSW 2000 (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to 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 at 10:00am (AEDT) on Tuesday 22 October 2024.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary business

Financial statements and reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

Note: This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

Resolutions

Remuneration Report

1. **Resolution 1** – Adoption of Remuneration Report

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

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2024."

Note: The vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person's Closely Related Parties (such as close family members and any controlled companies of those persons)

(collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote "against", or to abstain from voting on, this Resolution 1.

Re-election of Director

2. Resolution 2 – Re-election of Brook Adcock as Director

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

"That Brook Adcock, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately."

3. Resolution 3 – Re-election of Geoff Neate as Director

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

"That Geoff Neate, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately."

ASX Listing Rule 7.1A (Additional 10% Capacity)

4. Resolution 4 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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 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 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) 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 Company); or

(b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or
- (iii) 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 Resolution 4; and
 - the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

Ratification of Prior Issue of Securities

5. Resolution 5 – Ratification of Prior Issue of Placement Shares

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

*“That, for the purposes of ASX Listing Rule 7.4, the Shareholders ratify the allotment and prior issue of 83,008,800 Shares issued on 2 July 2024 at an issue price of \$0.005 per Share (**Placement Shares**) to unrelated professional, sophisticated or other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act (**Placement Participants**) and otherwise on the terms and conditions as described in the Explanatory Statement accompanying the Notice of Meeting.”*

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or
- (iii) 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 Resolution 5; and
- the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

6. **Resolution 6 – Ratification of Prior Issue of Placement Options**

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

“That, for the purposes of ASX Listing Rule 7.4, the Shareholders ratify the issue of 27,669,598 Options, to the Placement Participants on the terms and conditions as described in the Explanatory Statement accompanying the Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (c) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (d) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (iv) a person as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with directions given to the proxy or attorney to vote on Resolution 6 in that way; or
- (v) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the Chair to vote on Resolution 6 as the Chair decides; or
- (vi) 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 Resolution 6; and
 - the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

7. **Resolution 7 – Ratification of Prior Issue of Lead Manager Options**

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

“That, for the purposes of ASX Listing Rule 7.4, the Shareholders ratify the issue of 7,000,000 Options to Henslow Pty Ltd (or their nominee) as part consideration for services rendered on the terms and conditions as described in the Explanatory Statement accompanying the Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (e) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (f) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- (vii) a person as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with directions given to the proxy or attorney to vote on Resolution 7 in that way; or
- (viii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with a direction given to the Chair to vote on Resolution 7 as the Chair decides; or
- (ix) 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 Resolution 7; and
 - the holder votes on Resolution 7 in accordance with directions given by the beneficiary to the holder to vote in that way.

8. **Resolution 8 – Ratification of Prior Issue of Performance Rights**

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

“That, for the purposes of ASX Listing Rule 7.4, the Shareholders ratify the issue of 25,000,000 Performance Rights, to employees under the Company’s Omnibus Incentive Plan on the terms and conditions as described in the Explanatory Statement accompanying the Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (g) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (h) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- (x) a person as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with directions given to the proxy or attorney to vote on Resolution 8 in that way; or
- (xi) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with a direction given to the Chair to vote on Resolution 8 as the Chair decides; or
- (xii) 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 Resolution 8; and
 - the holder votes on Resolution 8 in accordance with directions given by the beneficiary to the holder to vote in that way.

Approval to Issue Securities under the Company's Employee Incentive Plan

9. **Resolution 9** – Approval to Issue Securities under the Company's Employee Incentive Plan

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

"That, for the purposes of ASX Listing Rule 7.2 (exception 13(b)), and for all other purposes, the Shareholders of the Company approve the issue of securities under the Omnibus Incentive Plan, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- (a) a person who is eligible to participate in the Omnibus Incentive Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 9 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with directions given to the proxy or attorney to vote on Resolution 9 in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with a direction given to the Chair to vote on Resolution 9 as the Chair decides; or
- (iii) 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 Resolution 9; and
 - the holder votes on Resolution 9 in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 9 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on Resolution 9.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if Resolution 9 is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

Constitution

10. Resolution 10 – Renewal of Proportional Takeover Provisions

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

“That, for the purposes of section 648G of the Corporations Act and for all other purposes, approval is given for the Company to renew the proportional takeover provisions in its Constitution, effective immediately.”

BY ORDER OF THE BOARD

Maria Clemente
Company Secretary

23 September 2024

For personal use only

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10:00am (AEDT) on Thursday 24 October 2024 at Level 5, 126 Phillip Street, Sydney, NSW 2000 (**Meeting**).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://www.vfx-group.com>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by 17 October 2024.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://www.vfx-group.com>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2025 Annual General Meeting (**2025 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2025 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2025 AGM. All of the Directors who were in office when the 2025 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

Re-election of Directors

Resolution 2 – Re-election of Brook Adcock as Director

The Company's Constitution requires that at the Company's annual general meeting, one third of the Directors shall retire from office. The retiring Directors must not be a Managing Director. The Directors to retire at the annual general meeting are those who have been in office the longest since their last election. It has been agreed that Mr Brook Adcock will retire by rotation at this Meeting.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Mr Adcock was appointed a Director of the Company on 17 June 2022 and has not sought re-election since appointment.

Under this Resolution, Mr Adcock has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Mr Adcock is a leading Entrepreneur and Private Investor in Australia, as Executive Chairman of his own Private Equity House, Adcock Private Equity. Adcock Private Equity has very strong positions in listed and unlisted companies across sectors such as Fintech, Healthtech and Legaltech where Brook invests and follows on regularly into companies that add value to all market participants. Mr Adcock's investment mandate has a strong ethical tilt and he is a high conviction investor. Mr Adcock was the owner of Pandora Jewellery, building it to the brand we see today. He has been actively involved in many other successful businesses, both directly at the executive or board level, and through investment of his own capital.

Directors' recommendation

The Directors (excluding Mr Adcock) recommend that Shareholders vote for this Resolution.

Resolution 3 – Re-election of Geoff Neate as Director

The Company's Constitution requires that at the Company's annual general meeting, one third of the Directors shall retire from office. The retiring Directors must not be a Managing Director. The Directors to retire at the annual general meeting are those who have been in office the longest since their last election. It has been agreed that Mr Geoff Neate will retire by rotation at this Meeting.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Mr Neate was appointed a Director of the Company by the Board on 29 November 2022 and was re-elected as a Director at the 2023 AGM.

Under this Resolution, Mr Neate has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Mr Neate co-founded Spirit telecom (ASX: ST1) in 2005, and led the company through the listing process, completing his 15 year tenure as CEO in September 2019. Under Geoff's leadership Spirit completed 8 acquisitions and received several awards, including Australia's fastest ISP in 2015. With over 30 years in telecommunications he led Spirit as the industry transformed. Geoff has been a senior executive with several established organisations including Primus Telecom, RACV, Telstra and Lend Lease.

Mr Neate currently chairs the Board's Audit and Risk Committee.

Directors' recommendation

The Directors (excluding Mr Neate) recommend that Shareholders vote for this Resolution.

ASX Listing Rule 7.1A

Resolution 4 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX

(currently \$300 million).

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately \$14.58 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity, this Resolution 4 will be withdrawn.

This Resolution 4 seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If this Resolution 4 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) raising funds to further develop the Company's business; and

(b) raising funds to be applied to the Company's working capital requirements.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution 4 is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) 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 equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.002 50% decrease in issue price	\$0.004 issue price ^(b)	\$0.008 100% increase in issue price
"A" is the number of shares on issue,^(a) being 2,917,824,527 Shares	10% voting dilution^(c)	291,782,452	291,782,452	291,782,452
	Funds raised	\$583,565	\$1,167,130	\$2,334,260
"A" is a 50% increase in shares on issue, being 4,376,736,791 Shares	10% voting dilution^(c)	437,673,679	437,673,679	437,673,679
	Funds raised	\$875,347	\$1,750,695	\$3,501,389
"A" is a 100% increase in shares on issue, being 5,835,649,054 Shares	10% voting dilution^(c)	583,564,905	583,564,905	583,564,905
	Funds raised	\$1,167,130	\$2,334,260	\$4,668,519

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 2 September 2024.
- (b) Based on the closing price of the Company's Shares on ASX as at 2 September 2024.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12

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months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company has issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM. Details of these issues or agreements to issue are set out in the table below:

Number/Class of equity securities issued	Terms of the securities issued	Price and discount to closing market price on the date of issue (if any) or agreement to issue	Consideration details	Allottees of the Securities
<i>Issued on 2 July 2024</i>				
83,008,800 Fully Paid Ordinary Shares	<p>Issue of shares to sophisticated and professional investors under a placement announced by the Company on 26 June 2024. The placement was completed utilising existing capacity under ASX Listing Rule 7.1 and 7.1A.</p> <p>The shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.</p>	<p>Issue price of \$0.005 per share.</p> <p>There was no discount to the closing market price on the date of issue, being \$0.004.</p>	<p>Cash consideration of \$415,044.</p> <p>Funds have not yet been used and will be to reduce the majority of outstanding debt, provide funds to invest in sales and marketing, increase inventory levels and provide additional working capital to support growth initiatives.</p>	<p>Sophisticated and professional investors.</p> <p>The Company confirms that none of the allottees were related parties of the Company, members the Company's key management personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties. Further, no allottee received more than 1% of the issued capital of the Company.</p>

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Total equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months prior to AGM ("A")	83,008,800
Percentage that "A" represents based on the total number of equity securities on issue at the commencement of that 12 month period (fully diluted)	5.86%

This Resolution 4 is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution 4.

Ratification of Prior Issue of Securities

Resolution 5 – Ratification of Prior Issue of Placement Shares

Background

Resolution 5 is an Ordinary Resolution and seeks Shareholder approval, in accordance with Listing Rule 7.4, for the ratification of the prior issue of the 83,008,800 Placement Shares issued on 2 July 2024 under the Placement.

ASX Listing Rules 7.1 and 7.1A

In accordance with Listing Rule 7.1, the Company must not, subject to specified exceptions, issue or agree to issue more 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 (**Placement Capacity**).

ASX Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue, during the period for which the approval is valid, a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in ASX Listing Rule 7.1A (**Additional Placement Capacity**).

The Company obtained the required Shareholder approval at its previous annual general meeting and has the Additional Placement Capacity until its next annual general meeting (or such earlier date as determined by the ASX Listing Rules).

The issue of the Placement Shares did not fit within any of the exceptions from Listing Rule 7.1 and was not subject to prior Shareholder approval. The issue of the Placement Shares the subject of Resolution 5 used up the Placement Capacity under Listing Rule 7.1 and Additional Placement Capacity under Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of their issue.

ASX Listing Rule 7.4

Listing Rule 7.4 provides that where a company in general meeting subsequently ratifies the previous issue of securities made pursuant to Listing Rule 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1.

If Resolution 5 is passed and Shareholders ratify the issue of the Placement Shares the subject of

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this Resolution 5, the Company will retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 in the next 12-month period and Listing Rule 7.1A until the expiry of the Additional Placement Capacity. The base figure (referred to as variable "A" in the formula in ASX Listing Rule 7.1) from which the Company's Placement Capacity is calculated, will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

If Resolution 5 is not passed, the Company's capacity to issue securities without Shareholder approval under Listing Rule 7.1 will be reduced for the 12 months following the issue of the Placement Shares because the Company's Placement Capacity and Additional Placement Capacity under Listing Rules 7.1 and 7.1A will also not be refreshed. The resulting being that the Shares the subject of Resolution 5 will continue to be included in calculating the Company's use of the 15% limit under Listing Rule 7.1 and 10% limit under Listing Rule 7.1A (while it remains valid), effectively decreasing the number of equity securities the Company can issue without prior Shareholder approval over the 12-month period following the date of their issue. This will limit the Company's flexibility to Issue securities and react to opportunities to issue securities for a variety of purposes including raising funds.

Resolution 5 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 5.

Specific information required by ASX Listing Rule 7.5

In accordance with Listing Rule 7.5, information is provided in relation to the issue as follows:

- (a) the Placement Shares were issued to Placement Participants who were identified by the Lead Manager during the Capital Raising. The Company confirms that none of the allottees were related parties of the Company, members the Company's key management personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties. Further, no allottee received more than 1% of the issued capital of the Company;
- (b) 83,008,800 Placement Shares were issued under Listing Rule 7.1A on 2 July 2024;
- (c) the Placement Shares were issued for \$0.005 per Share;
- (d) the funds raised from the issue of the Placement Shares will be used for the Use of Funds described in the Background to this Explanatory Statement; and
- (e) a voting exclusion statement is included in the Notice for Resolution 5.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution 5.

Resolution 6 – Ratification of Prior Issue of Placement Options

Background

The background to this Resolution 6 is set out in the Background to this Explanatory Statement in relation to the Capital Raising. The Company issued 27,669,598 Placement Options on 2 July 2024 as part of the Placement pursuant to Listing Rule 7.1. This Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 27,669,598 Placement Options.

As noted in Resolution 5, 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.

Since the issue of the Placement Options did not fit within any of the exceptions to Listing Rule

7.1, it used up part of the 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without approval under that rule by the number of Placement Options issued for the 12 months following their issue.

ASX Listing Rule 7.4

As noted in Resolution 5, Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made so long as that issue or agreement to issue did not breach Listing Rule 7.1. If Resolution 6 is passed, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain approval for such future issues under Listing Rule 7.1. To this end, Resolution 6 seeks Shareholder ratification under Listing Rule 7.4 of the issue of the Placement Options.

If Resolution 6 is passed and Shareholders ratify the issue of the Placement Options the subject of this Resolution 6, the Company will retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 in the next 12-month period and Listing Rule 7.1A until the expiry of the Additional Placement Capacity. The base figure (referred to as variable "A" in the formula in ASX Listing Rule 7.1) from which the Company's Placement Capacity is calculated, will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

If Resolution 6 is not passed, the Company's capacity to issue securities without Shareholder approval under Listing Rule 7.1 will be reduced for the 12 months following the issue of the Placement Options because the Company's Placement Capacity and Additional Placement Capacity under Listing Rules 7.1 and 7.1A will also not be refreshed. The resulting being that the Shares the subject of Resolution 1 will continue to be included in calculating the Company's use of the 15% limit under Listing Rule 7.1 and 10% limit under Listing Rule 7.1A (while it remains valid), effectively decreasing the number of equity securities the Company can issue without prior Shareholder approval over the 12-month period following the date of their issue. This will limit the Company's flexibility to Issue securities and react to opportunities to issue securities for a variety of purposes including raising funds.

Specific information required by ASX Listing Rule 7.5

In accordance with Listing Rule 7.5, information is provided in relation to the proposed ratification of issue as follows:

- (a) the Placement Options the subject of this Resolution 6 were issued to the Placement Participants. The Company confirms that none of the allottees were related parties of the Company, members the Company's key management personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties. Further, no allottee received more than 1% of the issued capital of the Company;
- (b) 27,669,598 Options were issued under Listing Rule 7.1 on 2 July 2024;
- (c) the Placement Options were issued for nil cash consideration;
- (d) the terms of issue of the Placement Options are outlined in Annexure A;
- (e) the exercise price in respect of each Placement Options is \$0.007;
- (f) nil funds were raised from the issue of the Placement Options but up to approximately \$193,687 may be raised from the exercise of 100% of the Placement Options;
- (g) any funds raised from any exercise of the Placement Options will be used for general working capital purposes; and

(h) a voting exclusion statement is included in the Notice for Resolution 6.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution 6.

Resolution 7 – Ratification of Prior Issue of Lead Manager Options

Background

The background to this Resolution 7 is set out in the Background to this Explanatory Statement in relation to the Capital Raising. The Company issued 7,000,000 Lead Manager Options to Henslow Pty Ltd.

As noted in Resolution 5, 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.

Since the issue of the Lead Manager Options did not fit within any of the exceptions to Listing Rule 7.1, it effectively used up part of the 15% limit in Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without approval under that rule by the number of Placement Options issued for the 12 months following their issue.

ASX Listing Rule 7.4

As noted in Resolution 5, Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made so long as that issue or agreement to issue did not breach Listing Rule 7.1. If Resolution 7 is passed, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain approval for such future issues under Listing Rule 7.1. To this end, Resolution 7 seeks Shareholder ratification under Listing Rule 7.4 of the issue of the Lead Manager Options.

If Resolution 7 is passed and Shareholders ratify the issue of the Lead Manager Options the subject of this Resolution 7, the Company will retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 in the next 12-month period and Listing Rule 7.1A until the expiry of the Additional Placement Capacity. The base figure (referred to as variable "A" in the formula in ASX Listing Rule 7.1) from which the Company's Placement Capacity is calculated, will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

If Resolution 7 is not passed, the Company's capacity to issue securities without Shareholder approval under Listing Rule 7.1 will be reduced for the 12 months following the issue of the Lead Manager Options because the Company's Placement Capacity and Additional Placement Capacity under Listing Rules 7.1 and 7.1A will also not be refreshed. The resulting being that the Shares the subject of Resolution 1 will continue to be included in calculating the Company's use of the 15% limit under Listing Rule 7.1 and 10% limit under Listing Rule 7.1A (while it remains valid), effectively decreasing the number of equity securities the Company can issue without prior Shareholder approval over the 12-month period following the date of their issue. This will limit the Company's flexibility to issue securities and react to opportunities to issue securities for a variety of purposes including raising funds.

Specific information required by ASX Listing Rule 7.5

In accordance with Listing Rule 7.5, information is provided in relation to the ratification of issue as follows:

- (a) the Lead Manager Options the subject of this Resolution 7 were issued to the Lead Manager, Henslow Pty Ltd. The Lead Manager is not a Related Party of the Company;
- (b) 7,000,000 Options were issued under Listing Rule 7.1 on 26 July 2024;
- (c) the Lead Manager Options were issued in consideration of the lead manager services provide by the Lead Manager In relation to the Capital Raising;
- (d) the terms of issue of the Lead Manager Options are outlined in Annexure A;
- (e) the exercise price in respect of each Lead Manager Options is \$0.007;
- (f) nil funds were raised from the issue of the Lead Manager Options but up to approximately \$49,000 may be raised from the exercise of 100% of the Lead Manager Options;
- (g) the funds raised from any exercise of the Lead Manager Options will be used for general working capital purposes; and.
- (h) a voting exclusion statement is included in the Notice for Resolution 7.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution 7.

Resolution 8 – Ratification of Prior Issue of Performance Rights

Background

On 5 September 2024, the Company announced via an Appendix 3G that it had issued 25,000,000 Performance Rights to employees under the Company's Omnibus Incentive Plan.

The Performance Rights were issued on 4 September 2024 by utilising the Company's existing capacity under Listing Rule 7.1.

ASX Listing Rule 7.1

This Resolution 8 proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 25,000,000 Performance Rights, which were issued on 4 September 2024 (**Issue Date**). All of the Performance Rights were issued by utilising the Company's existing capacity under Listing Rule 7.1.

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

The issue of Performance Rights did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been

approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution 8 seeks Shareholder approval to subsequently approve the issue of Performance Rights for the purposes of Listing Rule 7.4.

If Resolution 8 is passed, the issue of Performance Rights will be excluded from the calculation of the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the Issue Date.

If Resolution 8 is not passed, the issue of Performance Rights will be included in the calculation of the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Company issued 25,000,000 Performance Rights to employees under the Company's Omnibus Incentive Plan on 4 September 2024. None of these employees were related parties of the Company, members of the Company's key management personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties.
- (b) No Performance Rights were issued to a member of key management personnel (KMP) whose identity is considered material for the purposes of seeking Shareholder approval under Listing Rule 7.4.
- (c) A summary of the material terms of the Performance Rights is set out below:
 - Nil exercise price
 - Expiry date: 4 September 2029
- (d) A summary of the key terms of the Omnibus Incentive Plan is set out in Annexure B of this Notice.
- (e) No consideration was received by the Company in respect of the issue of the Performance Rights and accordingly no funds were raised. The purpose of the issue was to implement the overarching purpose of the Omnibus Incentive Plan which is to provide Eligible Participants with an opportunity to share in the growth in value of the Company and to encourage them to improve the Company's return to shareholders.

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution 8.

Approval to Issue Securities under the Company's Employee Incentive Plan

Resolution 9 – Approval to Issue Securities under the Company's Employee Incentive Plan

Background

Resolution 9 seeks Shareholder approval to issue up to a maximum of 291,782,452 securities under the Company's Omnibus Incentive Plan (**Incentive Plan**).

The Incentive Plan was last approved by Shareholders of the Company on 26 October 2023. Shareholders approved a maximum 141,699,119 securities to be issued under the plan on 26 October 2023.

Shareholder approval is being sought to issue further securities under the Incentive Plan without using up any of the Company's 15% Placement Capacity.

The objective of the Incentive Plan is to align long term incentives for senior executives with the delivery of sustainable value to Shareholders. The alignment of interests is important in ensuring that senior executives are focused on delivering sustainable returns to Shareholders, whilst allowing the Company to attract and retain senior executives of a high calibre. The Incentive Plan aims to link the long term remuneration of participants with the economic benefit derived by Shareholders over the relevant measurement period and forms part of the Company's overall remuneration strategy.

Accordingly, the Company seeks Shareholder approval to issue up to a maximum of 291,782,452 securities under the Incentive Plan for the purposes set out in this Explanatory Statement, including for the purposes of Listing Rule 7.2 Exception 13(b).

A summary of the key terms of the Incentive Plan is set out in Annexure B, and a copy of the rules of the Incentive Plan is available upon request from the Company.

ASX Listing Rules

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

If Resolution 9 is approved by Shareholders for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling the securities issued by the Company under the Incentive Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period.

If Resolution 9 is not approved by Shareholders, any subsequent allotments of securities under the Company's Incentive Plan will not fall under a Listing Rule exception and therefore will utilise the Company's capacity under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issue of securities under the Incentive Plan to a related party or a person whose relationship with the company or the related party is, in ASX's opinion, such that approval should be obtained.

The Company has issued a total of 141,699,119 Performance Rights under the Incentive Plan since the Incentive Plan was last adopted by Shareholders on 26 October 2023.

If Resolution 9 is approved by Shareholders, the Company will be able to issue up to a maximum of 291,782,452 securities under the Incentive Plan during the three-year period following approval,

some of which may vest during that time, with Shares allocated to the relevant participant on vesting. This maximum is not intended to be the actual number of Incentive Securities to be issued under the Incentive Plan, but rather a ceiling on the number of Incentive Securities approved to be issued under and for the purposes of Listing Rule 7.2 Exception 13(b). If that number is reached, fresh Shareholder approval under Listing Rule 7.2 Exception 13(b) would be required, otherwise any additional Incentive Securities issued over the maximum under the Incentive Plan will count towards calculating the Company's placement capacity under Listing Rule 7.1 (and, if applicable, any additional placement capacity approved under Listing Rule 7.1A).

If Resolution 9 is approved by Shareholders, it is noted that the Company does not intend to issue securities to Directors under the Incentive Plan.

Directors Recommendation

The Board of Directors recommend that Shareholders vote for this Resolution 9.

Constitution

Resolution 10 – Approval to Renew Proportional Takeover Provisions

The Company wishes to renew the proportional takeovers provisions in its current Constitution, which was last adopted by Shareholders on 23 November 2021. Further details in relation to this renewal are set out as follows:

Renewal of proportional takeover provisions

The Company's Constitution contains provisions concerning Partial Takeover Plebiscites in Clause 35 (**Proportional Takeover Provisions**). The Proportional Takeover Provisions provide that the Company can refuse to register Shares acquired under a proportional takeover bid unless an approving resolution is passed by Shareholders.

Section 648G(1) of the Corporations Act provides that a company's Proportional Takeovers Provisions will cease to have effect at the end of three years from the date of adoption (or renewal, as the case may be). Clause 35 of the Company's Constitution was last renewed by the Company on 23 November 2021. The Company accordingly seeks the Shareholder approval of this Resolution 10 for the renewal of the Proportional Takeover Provisions, which, for the purposes of the Corporations Act, requires the same process to amend or adopt a new constitution for the purposes of 136(2) of the Corporations Act. Shareholder approval will not result in a change to the wording of Clause 35 of the Company's current Constitution, which prescribes the procedure to be followed when a proportional off-market bid is made.

The following information is provided for the purposes of Section 648G of the Corporations Act.

Proportional takeover bid

A proportional takeover bid is a takeover bid where the offer made to each Shareholder is only for a proportion of the Shareholder's Shares. If a Shareholder accepts, in full, an offer under a proportional takeover bid, the Shareholder will only dispose of a specified portion of their Shares in the Company and retain the balance of the Shares.

The Proportional Takeover Provisions are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company by providing, in the Constitution, that:

- (a) in the event of a proportional takeover bid being made for Shares in the Company, Shareholders are required to vote and collectively decide whether to accept or reject the offer; and
- (b) the majority decision of the Company's members will be binding on all Shareholders.

Effect of the proposed provisions

Where offers have been made under a proportional takeover bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional takeover bid is prohibited unless and until a resolution to approve the proportional takeover bid is passed by Shareholders or otherwise, as pursuant to the terms of the Proportional Takeover Provisions.

In more detail, the effect of the Proportional Takeover Provisions is as follows:

- (a) if a proportional takeover bid is made for Securities of the Company, the Directors must ensure that a meeting of Shareholders is convened to vote on a resolution to approve that bid;
- (b) the bidder and persons associated with the bidder may not vote;
- (c) approval of the bid will require a simple majority of the votes cast;
- (d) the meeting must take place more than 14 days before the last day of the bid period (**Resolution Deadline**);
- (e) if the resolution is rejected before the Resolution Deadline, the bid cannot proceed and any transfers giving effect to takeover contracts for the bid will not be registered;
- (f) the bid will be taken to have been approved if, as at the end of the day before the Resolution Deadline, the resolution has not been voted on;
- (g) if the resolution is approved, the transfers must be registered (subject to other provisions of the Corporations Act and the Constitution); and
- (h) the Directors will breach the Corporations Act if they fail to ensure the resolution is voted on. However, the bid will still be taken to have been approved if it is not voted on within the Resolution Deadline.

The Proportional Takeover Provisions do not apply to full takeover bids. If the Proportional Takeover Provisions are adopted, they will cease to apply at the end of three years after renewal unless renewed by a Special Resolution of Shareholders.

Reasons for the proposed provisions

In the absence of the Proportional Takeover Provisions, a proportional takeover bid may result in control of the Company changing without Shareholders having an opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders could be exposed to the risks of passing control to the bidder without payment of an adequate control premium for all their Shares and being left with a minority interest in the Company. Such Shareholders could suffer potential further loss if the takeover bid were to cause a decrease in the Share price or otherwise make the Shares less attractive and, therefore, more difficult to sell.

Knowledge of any acquisition proposals

As at the date of this Notice of Meeting, no Director is aware of any proposal to acquire, or to increase the extent of, a substantial interest in the Company.

Advantages and disadvantages during the period in which they have been in effect

The Directors consider that the Proportional Takeover Provisions had no advantages or disadvantages for them during the period in which they have been in effect. The advantages and disadvantages of the Proportional Takeover Provisions for Shareholders include those set out below, which were applicable during the period in which they have been in effect.

Potential advantages and disadvantages

The adoption of the Proportional Takeover Provisions will enable the Directors to formally ascertain the views of the Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the Proportional Takeover

Provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the Proportional Takeover Provisions for Shareholders include:

- (a) providing the right to discuss, in a meeting called specifically for that purpose, and then decide, by majority vote, whether an offer under a proportional takeover bid should proceed;
- (b) assisting the prevention of Shareholders being locked in as a minority;
- (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced;
- (d) potentially increasing the likelihood of a full takeover bid rather than a proportional takeover bid; and/or
- (e) enabling individual Shareholders to better assess the likely outcome of the proportional takeover bid, by knowing the view of the majority of Shareholders, which may assist in deciding whether to accept or reject an offer under the bid.

The potential disadvantages of the Proportional Takeover Provisions for Shareholders include:

- (a) imposing a hurdle to, and potentially discouraging the making of, provisional takeover bids which, in turn, may reduce any takeover speculation element in the price of Shares;
- (b) potentially reducing the likelihood of success of a proportional takeover bid;
- (c) possible reduction or loss of opportunities for Shareholders to sell some or all of their Shares at a premium; and/or
- (d) potentially causing some Shareholders to form the view that the Proportional Takeover Provisions impose an unreasonable restriction on their ability to freely deal with their Shares.

As discussed above, if the Proportional Takeover Provisions are renewed, they will be exactly on the same terms as Clause 35 of the Constitution and operate for three years from the date of the Meeting.

Prior to the Meeting, a copy of the Constitution is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the Constitution can also be sent to Shareholders of the Company upon a request being made to the Company Secretary via email maria.clemente@automicgroup.com.au and is also available on the Company's website <https://www.vfx-group.com/investor-reports>. A copy of the Constitution will be tabled at the Meeting.

Pursuant to section 136(2) of the Corporations Act, a modification to the Company's Constitution (which includes renewal of the Proportional Takeover Provisions) can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution 10 is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution 10 are voted in its favour.

Professional Advice

If you have any doubt or do not understand this Resolution 10, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution 10.

Enquiries

Shareholders are asked to contact the Company Secretary via email maria.clemente@automicgroup.com.au if they have any queries in respect of the matters set out in these documents.

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Annexure A

Placement and Lead Manager Options Terms

1. **Entitlement**

- (a) Each option (**Option**) entitles the holder (**Holder**) to subscribe for one fully paid ordinary share in the capital of the Company (**Share**), subject to adjustment under these terms.
- (b) The Holder has no right to, or interest in, a Share unless and until it is issued to the Holder on exercise of the Option,

2. **Issue price**

No amount is payable on issue of the Options.

3. **Exercise price**

The exercise price of each Option is \$0.007, subject to adjustment under these terms (**Exercise Price**).

4. **Option period**

- (a) Each Option may be exercised in whole or in part at any time in the period commencing on the date of issue of the Option (**Issue Date**) and expiring on the first anniversary of the Issue Date (**Expiry Date**).
- (b) An Option not exercised, automatically expires at 5.00pm, Melbourne time, on the Expiry Date.

5. **Certificate / Holding Statement**

The Company must give each Holder a certificate or holding statement stating:

- (a) the number of Options issued to the Holder;
- (b) the Exercise Price; and
- (c) the Issue Date.

6. **Transferability**

- (a) Each Option (and any interest in it) may not be transferred by the Holder except with the prior consent of the Company.
- (b) Any unauthorised transfer of an Option will not be recognised by the Company.

7. **Participation rights, bonus issues, rights issues and reorganisations**

- (a) Participation

A Holder is not entitled to participate in any new issue to existing holders of securities in the Company in respect of their Options except to the extent they:

- i. have exercised their Options before the record date for determining entitlements to the new issue of securities; and
- ii. participate as a result of holding Shares issued on exercise of those Options.

- (b) Notice of new issue

In accordance with the ASX Listing Rules, the Company must give a Holder notice of:

- i. the proposed terms of any new issue to existing holders of securities in the

- Company; and
- ii. the right to exercise their Options under paragraph 7(a).

(c) Bonus issues

If the Company makes a bonus issue of Shares or other securities to shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) and no Share has been issued in respect of the Option before the record date for determining entitlements to the issue, then:

- i. the number of underlying Shares over which the Option is exercisable is increased by the number of Shares which the Holder would have received if the Holder had exercised the Option before the record date for determining entitlements to the issue; and
- ii. there will also be no change to the Exercise Price of the Option.

(d) Pro rata issues

If the Company makes a pro rata issue of Shares (except a bonus issue) to existing shareholders (except an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), there shall be no adjustment to the number of underlying Shares over which the Option is exercisable or the Exercise Price of the Option.

(e) Reorganisation

If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, then the rights of the Holder (including the number of Options to which each Holder is entitled to and the Exercise Price) shall be adjusted to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

(f) Calculations and adjustments

Any calculations or adjustments which are required to be made under this paragraph 7 will be made by the board of directors of the Company (Board) and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Holder.

(g) Notice of change

The Company must give to each Holder notice of any change under this paragraph 7 to the Exercise Price of any Options held by the Holder or the number of Shares which the Holder is entitled to subscribe for on exercise of an Option in accordance with ASX Listing Rules or otherwise within a reasonable time.

(h) No breach

Notwithstanding anything in these terms, the Company shall not be required to take any action which would be in breach of any applicable law, regulation or if applicable, the ASX Listing Rules.

8. **Method of exercise of Options**

(a) Method and payment

To exercise Options, the Holder must give the Company or its share registry:

- i. a written notice (in the form approved by the Board from time to time) (Exercise Notice) specifying the number of Options being exercised (Exercise

- Options); and
- ii. payment of the Exercise Price for the Exercise Options by way of electronic funds transfer or by other means of payment approved by the Company.

(b) Exercise all or some Options

A Holder may only exercise Options in multiples of 1,000 unless the Holder exercises all Options held by them.

(c) Exercise Date

Options will be deemed to have been exercised on the latest of the date:

- iii. the Exercise Notice; and
- iv. the Exercise Price,

is received by the Company or the share registry (Exercise Date).

9. **Issue of shares**

Within 5 business days after the Exercise Date, the Company must issue the Holder the number of Shares specified in the Exercise Notice (Exercise Shares).

10. **Ranking of Exercise Shares**

Subject to the Company's constitution, all Exercise Shares rank equally in all respects (including rights relating to dividends) with the existing Shares as at the date of issue of those Exercise Shares.

11. **Quotation**

- (a) The Company does not intend to apply to ASX Limited for official quotation of the Options.
- (b) The Company will apply to ASX Limited for official quotation of the Exercise Shares promptly after their issue.

12. **Governing law**

These terms and the rights and obligations of Holders are governed by the laws of Victoria. Each participant irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Victoria

Annexure B Summary of the Omnibus Incentive Plan (Plan)

Set out below is a summary of the key terms of the Rules for the Omnibus Incentive Plan (**Plan Rules**).

1. **Purpose:** The purpose of the Plan is to provide Eligible Participants with an opportunity to share in the growth in value of the Company, to encourage them to improve the Company's return to shareholders.
2. **Eligibility:** An "**Eligible Participant**" is any employee, contractor or director (or prospective employee, contractor or director) of the Company or its subsidiaries selected by the Board to participate in the Plan.
3. **Making of Awards:** Under the Plan, the Company may offer "Options", "Performance Rights", "Loan Shares", "Deferred Share Awards" or "Exempt Share Awards" as "**Awards**" to Eligible Participants. Required terms of the different types of Awards are contained in the Plan Rules.
4. **Offers of Awards:** The Company may make offers under the Plan (**Offers**) to any Eligible Participant, on such conditions as set out in the Plan and in the Eligible Participant's Offer and may amend any Offer related to any Award. Each Offer must be in writing and include information specified by the Plan.
5. **Dilution limit:** An Offer of Awards must not be made if:
 - (a) the number of ordinary shares (**Shares**) which are the subject of the Offer, and any other outstanding Offers;
 - (b) plus the number of Shares issued during the previous five years under the Plan or any other employee share scheme (adjusted if necessary in each case for capital reorganisations);
 - (c) plus the maximum number of Shares which could be issued under all outstanding granted Awards,
 - (d) but disregarding any Offer made, or Award or Share offered or issued under:
 - (i) an offer to a person outside Australia at the time of the offer;
 - (ii) an offer that did not need disclosure to investors because of section 708 of the Corporations Act; or
 - (iii) an offer made under a disclosure document as defined in the Corporations Act,

would exceed 10% of the number of Shares on issue at the time of the Offer.
6. **Vesting Conditions:** The Awards will vest and become exercisable upon the satisfaction of any "**Vesting Conditions**" specified in the Offer. If Vesting Conditions are not specified in the Offer and the Offer does not expressly state that no vesting conditions apply, default Vesting Conditions contained in the Plan Rules will apply. Vesting Conditions may be waived at the absolute discretion of the Board (unless such waiver is excluded by the terms of the Award).

7. **Exercise:** The vesting of an Award on the satisfaction of any Vesting Conditions will not automatically trigger the exercise of the Award unless the Award has a nil Exercise Price, in which case:
- (a) the terms of any Award which has a nil Exercise Price may provide for the Award to be exercised automatically upon vesting; and
 - (b) even if the terms of the Award do not provide for the Award to be exercised automatically upon vesting, the Board may in its absolute discretion waive any requirement that an issued Award which has a nil Exercise Price be exercised by the Participant.

In either case the Company will treat the Award as having been validly exercised on the date on which the Award is first exercisable or is no longer subject to forfeiture following satisfaction of any Vesting Conditions (**Vesting Date**).

Subject to the above, an Eligible Participant who has been granted Awards (**Participant**) is entitled to exercise an Award on or after the Vesting Date. Any exercise must be for a minimum number or multiple of Shares (if any) specified in the terms of the Offer. Awards may be exercised by the Participant delivering to the Company a notice stating the number of Awards to be exercised together with the issue price (if any) for the Shares to be issued.

8. **Allotment of Shares on exercise or vesting:** The Company may, in its absolute discretion, either issue new Shares or cause existing Shares to be acquired for transfer to the Participant, or a combination of both alternatives, to satisfy the Company's obligations under the Plan Rules.

Upon allotment, Shares issued under the Plan will be credited as fully paid, rank equally with all other Shares (other than in respect of dividends or entitlements where the record date is before the date of allotment), and be subject to any restrictions imposed under the Plan Rules.

9. **Quotation:** If the Company is and remains listed on the ASX, then as soon as practicable after the date of the allotment of Shares, the Company will, unless the Board otherwise resolves, apply for official quotation of such Shares on the ASX.

10. **Sale restrictions:** Deferred Share Awards and Exempt Share Awards must, and other Awards may, be issued subject to restrictions, including restrictions on the sale of the Awards or the Shares issued on exercise of the Awards. Without limiting its discretions under the Plan Rules, the Board may at any time in its absolute discretion waive or shorten the period for which those restrictions apply for any Award.

11. **Clawback:** In certain circumstances, the Board may cause Awards held by a Participant to expire and be incapable of exercise, may require a Participant to transfer Shares issued on exercise of Awards (on terms determined by the Company including for nil consideration) and may require payment of any proceeds of sale of any Shares and any dividends or distributions received in respect of Shares issued upon exercise of the Awards.

The circumstances include the situation where the Company or Board waived a Vesting Condition or determined that a Vesting Condition was satisfied, and in either case it is identified that the satisfaction of the Vesting Condition or the decision of the Company or Board to waive a Vesting Condition, was contributed to by the Participant's fraud,

unlawful behaviour, wilful default or conduct in material breach of the Company's policies and codes of conduct or that the Vesting Condition was not, in fact, satisfied.

12. **Adjustments:** In respect of Options, Performance Rights and other Awards where the Participant may be entitled to acquire Shares on exercise of the Award:

- (a) a Participant is not entitled to participate in a new issue of Shares or other securities without exercising the Awards before the record date of the relevant issue;
- (b) if the Company makes a pro-rata bonus issue to the holders of its Shares prior to the exercise of the Award, and the Award is not exercised prior to the record date for that bonus issue, the Award will, when exercised, entitle the holder to one Share plus the number of bonus shares which would have been issued to the holder if the Award had been exercised prior to the record date; and
- (c) if the Company undergoes a reorganisation of capital (other than by way of a bonus issue or issue for cash) prior to the exercise of the Award, the terms of the Award will be changed to the extent necessary to comply with the Listing Rules as they apply at the relevant time.

Unless otherwise permitted by the Listing Rules, the number of Shares which a Participant is entitled to receive on exercise of an Award will only be adjusted as set out above.

13. **Procedure on Reconstruction Event:** If the Company undertakes a corporate reconstruction where holders of Shares exchange their Shares for equity securities in a new holding entity (**New Holding Entity**) and the equity security holders of New Holding Entity are the same or substantially the same as the former holders of Shares (**Reconstruction Event**), then the Board will, in its absolute discretion, vary the Plan Rules in a way which neither disadvantages nor advantages Participants nor adversely affects the rights of the other holders of Shares, to account for the effect of the Reconstruction Event.

14. **Procedure on Exit Event:** Under the Plan Rules, an "**Exit Event**" is a sale to a third party purchaser of all (or substantially all) of the assets and business undertaking of the corporate group or a sale by Shareholders (in one transaction or a series of connected transactions) to a third party purchaser of all of the issued Shares (provided no sale or transfer undertaken to effect a corporate reconstruction or reorganisation will constitute an Exit Event).

On or prior to an Exit Event, the Board may, in its absolute discretion:

- (a) where there is a Reconstruction Event as part of the Exit Event:
 - (i) procure the New Holding Entity (or a related body corporate) grant awards in exchange for the Awards on a like for like basis; or
 - (ii) arrange for Awards to be acquired for their market price;
- (b) buy back or cancel Awards for their market price; or
- (c) take the following steps:

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- (i) notify a Participant that Awards that will vest as a result of the Exit Event occurring;
 - (ii) make appropriate arrangements to ensure that such Awards are able to be exercised in conjunction with the Exit Event; and
 - (iii) use reasonable endeavours to ensure that such Awards are accorded the same rights and receive the same benefits in relation to the Exit Event as pre-existing Shares,

or take any combination of the above steps.

If the Company expects an Exit Event to occur, or an unanticipated Exit Event occurs, then the Company may require that all Awards (including any Awards that vest as a result of the Exit Event) either be exercised or if they are not exercised lapse on a date specified by the Board.

15. **Amendment:** The Company may at any time amend the Plan Rules (including with retrospective effect), provided that no amendment may reduce the accrued rights of any Participant in respect of Awards issued prior to the date of the amendment, other than:
- (a) an amendment made with the consent of each affected Participant;
 - (b) an amendment introduced primarily to enable the Company to comply with applicable future or present laws; to correct any manifest error or mistake; to enable Participants, the Company or amounts paid by the Company to qualify for any tax concession or exemption;
 - (c) an amendment made with the consent of Participants holding not less than 75% of the total number of all issued and outstanding Awards.
16. **Duration of Plan:** The Plan shall continue in force until termination at the absolute discretion of the Board or by resolution of the Company in general meeting. Termination of the Plan shall not affect Awards that have been offered prior to such termination, whether or not such Awards have vested or been exercised (whether fully or partially).

Glossary

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual Financial Report means the 2024 Annual Report to Shareholders for the period ended 30 June 2024 which will be lodged by the Company with ASX by 30 September 2024.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

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

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of PKF (NS) Audit and Assurance Limited as included in the Annual Financial Report, which will be lodged by the Company with the ASX by 30 September 2024.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

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

Company means Visionflex Group Limited ACN 138 897 533.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "\$" means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Incentive Plan means the employee incentive scheme titled "Omnibus Incentive Plan"

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 23 September 2024 including the Explanatory Statement.

Option means an option which, subject to its terms, could be exercised into a Share.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Performance Right means a performance right which, subject to its terms, could convert to a Share.

Proxy Form means the proxy form attached to this Notice of Meeting.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Securities mean Shares and/or Options (as the context requires).

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

Shareholder means a holder of a Share.

Share Registry means Automic Pty Ltd.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Spill Meeting means the meeting that will be convened within 90 days of the 2025 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2025 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2025 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2025 AGM.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Visionflex Group Limited | ABN 25 138 897 533

Your proxy voting instruction must be received by **10.00am (AEDT) on Tuesday, 22 October 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.



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