

28 October 2024

Dear Shareholder

Annual General Meeting – Notice of Meeting and Proxy Form

On behalf of the Directors of Airtasker Limited ACN 149 850 457 (**Airtasker** or **Company**), I am pleased to invite you to attend the Annual General Meeting (**Meeting**) of Airtasker, which will be held on Wednesday 27 November 2024 commencing at 11.00 am (AEDT).

In accordance with the Company's Constitution, the Meeting will be held as a hybrid meeting, in-person at Australia Square, Level 7, 264 George Street, Sydney NSW 2000 and virtually through the webinar run by the Company's share registry, Automic Group (**Automic**), at https://us02web.zoom.us/webinar/register/WN_mUJFmBsSTqgTFNCZSdPzNQ#/registration.

For those Shareholders who have not registered an email address with Automic, a hard copy letter will be sent to your registered postal address providing details of how to access the Notice of Meeting (**Notice**) from the Company's website at <https://www.airtasker.automic.com.au/investor-information> or via the ASX market announcements platform.

For those Shareholders who have registered an email address with Automic, a copy of the Notice will be sent to your registered email address. Alternatively, you will be able to view and download a copy of the Notice from the Company's website at <https://www.airtasker.automic.com.au/investor-information> or via the ASX market announcements platform.

Shareholders who wish to attend and/or vote in-person on the day of the Meeting should attend the venue noted above while those who wish to attend and/or vote virtually on the day of the Meeting will need an account with Automic to log in to the Automic Investor Portal at <https://investor.automic.com.au>.

Shareholders will have the opportunity to submit questions in real time or in advance and vote in-person or virtually. Shareholders are encouraged to submit questions in advance of the Meeting, and at least 48 hours prior to the Meeting, in writing to the Company Secretary at companysecretary@airtasker.com.

I encourage each Shareholder to read the Notice (including the Explanatory Statement) and consider directing their proxy to vote on each resolution by marking either the "for" box, the "against" box or the "abstain" box on the Proxy Form or attending the Meeting in-person or virtually. All resolutions considered at the Meeting will be decided by poll.

Subject to the voting exclusions noted in the Explanatory Statement, the Directors unanimously recommend that Shareholders vote in favour of all resolutions.

Thank you for your continued support of Airtasker.

Yours faithfully



Cass O'Connor
Chair

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting (**Meeting**) of shareholders of Airtasker Limited ACN 149 850 457 (**Company**) will be held as a hybrid meeting at 11.00 am (AEDT) on Wednesday 27 November 2024 for the purpose of transacting the business referred to in this Notice of Meeting (**Notice**).

Time: 11.00 am (AEDT)
Date: Wednesday 27 November 2024
In-person: The Meeting will be held in-person at Australia Square, Level 7, 264 George Street, Sydney NSW 2000.
Virtually: The Meeting will also be held virtually through the webinar run by the Company's share registry, Automic Group (**Automic**), at https://us02web.zoom.us/webinar/register/WN_mUJFmBsSTqqTFNCZSdPzNQ#/registration.
Voting: Voting will be through the Automic Investor Portal at <https://investor.automic.com.au>.

Further information and instructions are enclosed with this Notice.

The accompanying Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement should be read in conjunction with, and forms part of, this Notice.

Please note the important limitations and procedural requirements that will apply to the Meeting as set out in this Notice.

The business of the Meeting affects each shareholder of the Company (**Shareholder**) and their vote is important. This Notice 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.

The Company will ensure that all Shareholders have a reasonable opportunity to attend and participate in the Meeting, either in-person or virtually.

Voting on all resolutions will be decided by poll. The Chair will vote undirected proxies in favour of each resolution.

AGENDA

ORDINARY BUSINESS

FINANCIAL REPORT

To receive the financial report of the Company and the reports of the Directors and of the Auditors for the financial year ended 30 June 2024.

Note: There is no requirement for Shareholders to approve the reports.

RESOLUTION 1: REMUNERATION REPORT

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

“The Remuneration Report for the financial year ended 30 June 2024, as disclosed in the Company’s Annual Report, be adopted.”

Note: This resolution is advisory only and does not bind the Company or the Directors. This resolution is subject to voting exclusions which are set out below.

RESOLUTION 2: RE-ELECTION OF DIRECTOR – PETER HAMMOND

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

“That, for the purposes of Article 41.2 of the Company’s Constitution, ASX Listing Rule 14.4 and for all other purposes, Peter Hammond retires, and being eligible, is re-elected as a Director of the Company.”

SPECIAL BUSINESS

RESOLUTION 3: ISSUE OF CEO STVR RIGHTS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

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

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of \$375,000 worth of CEO STVR Rights to the Managing Director and Chief Executive Officer, Mr Timothy John Fung, or his nominee, in respect of his short-term incentive for the financial year ending on 30 June 2025, under the Rights Plan and on the terms and conditions set out in the Explanatory Statement, with the number of CEO STVR Rights to be calculated in accordance with the formula set out in the Explanatory Statement.”

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 4: ISSUE OF CEO LTVR RIGHTS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

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

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of \$200,000 worth of CEO LTVR Rights to the Managing Director and Chief Executive Officer, Mr Timothy John Fung, or his nominee, in respect of his long-term incentive for the financial year ending on 30 June 2025, under the Rights Plan on the terms and conditions set out in the Explanatory Statement, with the number of CEO LTVR Rights to be calculated in accordance with the formula set out in the Explanatory Statement.”

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 5: RATIFICATION OF THE ISSUE OF A CONVERTIBLE NOTE TO OOH!MEDIA

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

“That the issue of a \$5,000,000 Convertible Note in the Company to oOh!media Operations Pty Limited ACN 094 713 210 on the terms and conditions set out in the Explanatory Statement is ratified for the purposes of ASX Listing Rule 7.4 and for all other purposes.”

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 6: RATIFICATION OF THE ISSUE OF A CONVERTIBLE NOTE TO ARN MEDIA

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

“That the issue of a \$5,000,000 Convertible Note in the Company to Australian Radio Network Pty Limited ACN 065 986 987 on the terms and conditions set out in the Explanatory Statement is ratified for the purposes of ASX Listing Rule 7.4 and for all other purposes.”

Note: This resolution is subject to voting exclusions which are set out below.

VOTING EXCLUSIONS

Voting exclusions in accordance with the Corporations Act

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

- (a) a member of the Company's Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, in accordance with section 250R(5) of the Corporations Act, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in section 250R(4) and either:

- (a) the person does so as a proxy appointed by a writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

Resolutions 3 and 4: In accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolutions 3 and 4 as a proxy by a member of the Company's Key Management Personnel at the date of the Meeting, or a Closely Related Party of such member, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair where the proxy appointment expressly authorises the Chair to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the Company's Key Management Personnel.

Voting exclusions in accordance with ASX Listing Rule 14.11

Resolutions 3 and 4: The Company will disregard any votes cast in favour of Resolutions 3 or 4, by or on behalf of:

- (a) any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Rights Plan; and
- (b) any associate of such a person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolutions 5 and 6: The Company will disregard any votes cast in favour of Resolutions 5 or 6, by or on behalf of:

- (a) any person who participated in the issue of the Convertible Notes being ratified under Resolutions 5 or 6 respectively; and
- (b) any associate of such a person.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

IMPORTANT INFORMATION FOR SHAREHOLDERS

This information forms part of the Notice.

Time and place of Meeting

Notice is given that an Annual General Meeting of members will be held at 11:00 am (AEDT) on Wednesday 27 November 2024. In accordance with the Company's Constitution, the Meeting will be held as a hybrid meeting, in-person at Australia Square, Level 7, 264 George Street, Sydney NSW 2000 and virtually through the Automic webinar at https://us02web.zoom.us/webinar/register/WN_mUJFmBsSTqqTFNCZSdPzNQ#/registration.

Registration for attendance at the Meeting will open at 10:30 am (AEDT) on Wednesday 27 November 2024.

All Shareholders will have the opportunity to attend and participate in the Meeting either in-person or virtually, submit questions to the Chair in real time or in advance, and vote in-person or virtually. Shareholders are encouraged to submit questions in advance of the Meeting, and at least 48 hours prior to the Meeting, in writing to the Company Secretary at companysecretary@airtasker.com.

Attending and/or voting in-person on the day of the Meeting

Shareholders or their attorneys, or in the case of a Shareholder or proxy which is a corporation, corporate representatives, who wish to attend and/or vote in-person on the day of the Meeting should attend the venue at Australia Square, Level 7, 264 George Street, Sydney NSW 2000.

Attending and/or voting virtually on the day of the Meeting

Shareholders or their attorneys, or in the case of a Shareholder or proxy which is a corporation, corporate representatives, who wish to attend and/or vote virtually on the day of the Meeting and who have an existing account with Automic will need to log in to the Automic Investor Portal at <https://investor.automic.com.au> with their username and password and register to participate in the Meeting.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

Details on how to use the Automic Investor Portal, answers to frequently asked questions and how to access the Notice are available on the Company's website at <https://www.airtasker.automic.com.au/investor-information>.

Existing account with Automic

Shareholders who have an existing account with Automic and wish to attend and/or vote virtually at the Meeting are advised to take the following steps.

Log in to the Automic Investor Portal at <https://investor.automic.com.au> with their username and password.

Registration on the day: If registration for the Meeting is open, click on "Meeting open for registration" and follow the steps. After registering successfully, Shareholders will be provided with the Meeting webinar link.

Voting on the day: If live voting for the Meeting is open, click on "Meeting open for voting" and follow the steps.

Registering an account with Automic

Shareholders who do not have an account with Automic and wish to attend and/or vote virtually at the Meeting will need to register an account. To register an account, please go to the Automic Investor Portal at <https://investor.automic.com.au>, click on “register” and follow the steps.

Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Additional Shareholder information

Also available on the Company’s website at <https://www.airtasker.automic.com.au/investor-information> will be all the information Shareholders attending the Meeting virtually will need, including the “Virtual Meeting Online Guide” and the “Proxy Voting Online Guide” which provide instructions on using the Automic Investor Portal, voting, asking questions, answers to frequently asked questions and access to the Notice.

Voting eligibility

The business of the Meeting affects Shareholders and their vote is important.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00 pm (AEDT) on Monday 25 November 2024.

Voting requirements

In accordance with section 250JA of the Corporations Act, all Resolutions put to Shareholders at the Meeting will be decided by poll rather than by a show of hands.

In accordance with the Company’s Constitution and the ASX Listing Rules, each Resolution put to Shareholders at the Meeting must be passed by way of an ordinary resolution which requires the Resolution be approved by a majority of votes cast by Shareholders entitled to vote on the Resolution.

Voting by proxy

To vote by proxy, please complete the Proxy Form in accordance with the instructions set out on the Proxy Form.

A Proxy Form is available online at <https://investor.automic.com.au> or by contacting Automic at meetings@automicgroup.com.au or via telephone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholders are advised that proxy votes must be received no later than 11.00 am (AEDT) on Monday 25 November 2024 in order to be counted in the vote for the Resolutions.

In accordance with section 249L of the Corporations Act, members are advised that:

- (a) each member of the Company entitled to attend and vote at the Meeting has a right to appoint a proxy;
- (b) the proxy need not be a member of the Company; and
- (c) a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member’s votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the Proxy Form:

- (a) the full name of the body corporate appointed as proxy; and
- (b) the full name or title of the individual representative of the body corporate to attend the Meeting.

Proxy appointments in favour of the Chair, the Company Secretary or any Director that do not contain a direction on how to vote will be voted by the Chair in favour of each of the Resolutions proposed in this Notice (except as expressly set out in this Notice).

Proxy Forms must be completed and signed by a Shareholder or the Shareholder's attorney or, if a corporation, executed in accordance with section 127 of the Corporations Act, or signed by an authorised officer or agent.

A Proxy Form should be completed and signed (and if signed by the appointer's attorney, accompanied by the original authority under which the appointment was signed or a certified copy of the authority).

Completed Proxy Forms must be delivered to Automic by 11.00 am (AEDT) on Monday 25 November 2024 in any of the following ways:

- Online Lodge your proxy vote online at <https://investor.automic.com.au/#/loginsah>.
Log in to the Automic Investor Portal.
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)).
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 Lodge your proxy vote by post with Automic at GPO Box 5193, Sydney NSW 2001.
- By Hand Lodge your proxy vote by hand with Automic at Level 5, 126 Phillip Street, Sydney NSW 2000.

All voting enquiries to Automic.

By telephone:

1300 288 664 (within Australia) or

+61 2 9698 5414 (overseas)

By email:

meetings@automicgroup.com.au

28 October 2024

By order of the Board

Mahendra Tharmarajah

Company Secretary

Airtasker Limited

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 11:00 am (AEDT) on Wednesday 27 November 2024.

This Explanatory Statement should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

The Explanatory Statement has been prepared in accordance with Australian laws, disclosure requirements and accounting standards. These laws, disclosure requirements and accounting standards may be different to those in other countries.

The distribution of the Explanatory Statement may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this Explanatory Statement should inform themselves of, and observe, any such restrictions.

ANNUAL REPORT

In accordance with section 317(1) of the Corporations Act, the Company's Annual Report must be laid before the Meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available on the Company's website at <https://www.airtasker.automic.com.au/investor-information>;
- (b) ask questions about, or comment on, the management of the Company;
- (c) ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements in the Annual Report and the independence of the Auditor in relation to the conduct of the audit; and
- (d) ask questions about, or make comments on, the Remuneration Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit,

may be submitted no later than 48 hours prior to the Meeting to the Company Secretary by email to companysecretary@airtasker.com, or may be raised during the Meeting in-person or by following the instructions in the "Virtual Meeting Online Guide" available on the Company's website at <https://www.airtasker.automic.com.au/investor-information>.

1. RESOLUTION 1: REMUNERATION REPORT

The Remuneration Report is set out in the Company's Annual Report which is available on the Company's website at <https://www.airtasker.automic.com.au/investor-information>.

The Chair will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report at the Meeting.

The Remuneration Report identifies the Company's Key Management Personnel for the financial year to 30 June 2024 and sets out the remuneration policy for the Company and the remuneration arrangements in place for such persons.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors of the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

However, if the Remuneration Report receives a "no" vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board (except a managing director). Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than a managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company notes that its Remuneration Report did not receive a Strike at last year's annual general meeting. A voting exclusion statement for Resolution 1 is included in the voting exclusions. The Chair intends to vote undirected proxies in favour of Resolution 1.

2. RESOLUTION 2: RE-ELECTION OF DIRECTOR – PETER HAMMOND

Pursuant to Article 41.2 of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes, Peter Hammond, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Peter joined the Company as a non-executive Director in November 2013. Peter is the chair of the Board's Nomination and Remuneration Committee and a member of the Board's Audit and Risk Committee.

Peter is a co-founder and director of Exto Partners Pty Ltd, a Sydney-based venture capital fund formed in 2003. Peter is a director of several of the investee companies of Exto Partners and is experienced in building and scaling high growth companies.

Peter is a chartered accountant and prior to founding Exto Partners spent 10 years with KPMG in Australia and the USA. As a senior executive with KPMG Consulting in New York, he focused on advising capital markets clients on risk management, product pricing, business process re-engineering and large-scale merger integration.

Peter holds a Bachelor of Business from the University of Technology, Sydney and is a registered Australian Chartered Accountant.

In 2013 when Peter joined the Board, the Company's monthly gross marketplace volume was approximately 2% of the current volume. Peter has been a significant contributor to designing and implementing the business strategy, funding strategy and corporate governance of the Company throughout the last 11 years. He has worked alongside Airtasker Founder and Chief Executive Officer Timothy Fung, and the other Directors, to navigate the many challenges that have arisen during that time.

Peter continues to be a highly engaged Director with deep knowledge of the Company's business as well as extensive board level experience building high growth start-ups that are scaling internationally.

The Board (excluding Mr Hammond) recommends that Shareholders vote in favour of Resolution 2. The Chair intends to vote undirected proxies in favour of Resolution 2.

3. RESOLUTION 3: ISSUE OF CEO STVR RIGHTS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

3.1 BACKGROUND

The total on-target compensation of Mr Timothy John Fung, the Managing Director and Chief Executive Officer of the Company, for the financial year ending on 30 June 2025 (**FY25**) is to comprise a base cash salary of \$465,000 plus statutory superannuation of \$29,932 (based on a combination of the statutory maximum superannuation contributions base and the superannuation guarantee rate) with the remainder of his compensation proposed to be in the form of Performance Rights (subject to Shareholder approval of Resolutions 3 and 4). The vesting of these Performance Rights is subject to meeting certain financial and non-financial short-term and long-term performance hurdles. Mr Fung's FY25 total on-target compensation reflects an increase of \$17,532 versus his total on-target compensation for the financial year ending on 30 June 2024 (**FY24**). The Board continues to support this remuneration structure as it aligns Mr Fung more closely with the Shareholders and the success of the Company.

Therefore, subject to Shareholder approval of each of Resolutions 3 and 4, the Company proposes to issue the following Equity Securities to Mr Fung under the Rights Plan:

- (i) \$375,000 worth of Performance Rights to Mr Fung in respect of his short-term incentive for FY25 (**CEO STVR Rights**) (see Resolution 3); and
- (ii) \$200,000 worth of Performance Rights to Mr Fung in respect of his long-term incentive for FY25 (**CEO LTVR Rights**) (see Resolution 4).

3.2 ASX LISTING RULE 10.14 APPROVAL

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other classes of persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval of its shareholders.

Mr Fung is both a Director and substantial Shareholder of the Company. Accordingly, Shareholder approval is required for the issue of the CEO STVR Rights and the CEO LTVR Rights under ASX Listing Rule 10.14. As such, Shareholder approval is being sought for the issue of the CEO STVR Rights under Resolution 3 and the CEO LTVR Rights under Resolution 4. If Shareholder approval is given under ASX Listing Rule 10.14 pursuant to Resolutions 3 and 4, Shareholder approval under ASX Listing Rule 10.11 is not required.

Pursuant to ASX Listing Rule 7.2, exception 14, the effect of passing Resolutions 3 and 4 will be to allow the Company to issue the CEO STVR Rights and the CEO LTVR Rights (and issue of Shares on exercise of these rights) to Mr Fung without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

It should be noted that the approval of each of Resolutions 3 and 4 are not inter-conditional so if one Resolution is approved by Shareholders but another is not approved by Shareholders, this does not impact the Resolution that has been approved by Shareholders.

Accordingly, if Shareholder approval is given for the issue of the CEO STVR Rights or the CEO LTVR Rights for the purposes of ASX Listing Rule 10.14, then in relation to the applicable Equity Securities:

- (i) Shareholder approval will not be required for the purposes of ASX Listing Rule 7.1 (for the issue or exercise of the applicable Equity Securities); and
- (ii) the Company will issue the CEO STVR Rights or the CEO LTVR Rights (as applicable) without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

If Shareholder approval is not given for the issue of the CEO STVR Rights or the CEO LTVR Rights, the Company will not be able to proceed with the proposed issue of CEO STVR Rights or CEO LTVR Rights (as applicable) to Mr Fung and the Board may consider other options available to compensate Mr Fung (e.g. cash remuneration or other forms of incentives).

Pursuant to and in accordance with ASX Listing Rule 10.15, the following additional information is provided for the purpose of obtaining Shareholder approval for Resolutions 3 and 4:

- (i) The CEO STVR Rights and CEO LTVR Rights will be issued to Mr Fung, who is a Director of the Company and therefore falls under a category of person in ASX Listing Rule 10.14.1.
- (ii) A summary of the material terms of the Rights Plan is contained in Schedule 1 to this Notice.
- (iii) No loans will be provided to Mr Fung in relation to the acquisition of CEO STVR Rights or CEO LTVR Rights.
- (iv) The total on-target compensation of Mr Fung for FY24 and FY25 is set out below:

	FY24	FY25	Variance
Base Cash Salary ¹	\$112,500	\$465,000	\$352,500
Superannuation ²	\$6,850	\$29,932	\$23,082
CEO Service Rights (Equity) ¹	\$358,050	-	(\$358,050)
Maximum CEO STVR Rights (Equity) ¹	\$375,000	\$375,000	-
Maximum CEO LTVR Rights (Equity) ¹	\$200,000	\$200,000	-
Total On-Target Compensation	\$1,052,400	\$1,054,932	\$17,532

1. In FY24 Mr Fung requested a re-negotiation of his compensation structure to reduce his base cash salary to \$112,500 plus statutory superannuation of \$6,850 with the remainder of his total on-target compensation to be paid in a combination of Service Rights and Performance Rights.

2. In FY25 superannuation is based on a combination of the annual statutory maximum superannuation contributions base of \$260,280 and the superannuation guarantee rate of 11.5%.

- (v) Under the Rights Plan, the Company has previously issued Mr Fung: (a) 4,000,000 fully vested and unexercised Share Appreciation Rights with an exercise price of \$0.76 and an expiration date of 4 February 2026; (b) 714,286 unvested Performance Rights with a nil exercise price and an expiration date of 1 July 2037; (c) 1,011,441 fully vested and unexercised Service Rights with a nil exercise price and an expiration date of 17 October 2038; (d) 913,313 fully vested and unexercised Service Rights with a nil exercise price and an expiration date of 1 January 2039; (e) 1,789,054 fully vested and unexercised Performance Rights with a nil exercise price and an expiration date of 17 October 2038; and (f) 1,149,426 unvested Performance Rights with a nil exercise price and an expiration date of 30 November 2038.
- (vi) If Resolutions 3 and 4 are passed, the CEO STVR Rights and the CEO LTVR Rights (as applicable) will be issued shortly following the Meeting and in any event within three (3) years of the date of the Meeting.
- (vii) The Company proposes to issue the CEO STVR Rights and the CEO LTVR Rights as part of the overall compensation package of Mr Fung for FY25.
- (viii) Details of any Equity Securities issued under the Rights Plan will be published in the annual report of the Company relating to the period in which they are issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Equity Securities under the Rights Plan after Resolutions 3 and 4 are approved and who were not named in this Notice will not participate until approval is obtained under that rule.

3.3 ADDITIONAL INFORMATION REQUIRED UNDER ASX LISTING RULE 10.15: MATERIAL TERMS OF THE CEO STVR RIGHTS

The CEO STVR Rights are proposed to be issued under the Rights Plan on the following terms:

- (i) the number of CEO STVR Rights to be issued to Mr Fung will be determined by dividing the value of Mr Fung's maximum entitlement to a short term performance incentive for FY25 of \$375,000 by the VWAP of the Company's Shares for the five (5) trading days prior to the issue date, which will be shortly following the Meeting (assuming an issue date of 10 October 2024, that would equate to approximately 1,217,533 Shares);
- (ii) each CEO STVR Right will be issued for nil consideration, and no consideration will be payable by Mr Fung to exercise a CEO STVR Right (that is, the exercise price for a CEO STVR Right is nil);
- (iii) the CEO STVR Rights will be issued in one tranche shortly following the Meeting;
- (iv) the CEO STVR Rights will be subject to the following vesting conditions:
 - (A) Mr Fung must remain an employee until the day of the announcement of the FY25 financial results to the market, likely to be in late August 2025 (if his employment is terminated, his entitlement will lapse).
 - (B) The Company achieving agreed gross marketplace volume, revenue, cash flow, operational performance targets and individual performance targets for FY25 as determined by the Board prior to the date of this Meeting.
 - (C) The Board may cancel any unvested CEO STVR Rights on the occurrence of an Environmental, Social and Governance or Malus Event (**Malus Event**) which has a material adverse impact on the Company.
 - (D) The Board may cancel all the CEO STVR Rights (vested and unvested) if a Malus Event occurs which would have entitled the Company to terminate Mr Fung's employment immediately, if he were still employed.
 - (E) A Malus Event includes but is not limited to:
 - (1) if Mr Fung engages in any activities or communications that, in the opinion of the Board, may cause harm to the operations or reputation of the Company or the Board;
 - (2) if the Board determines that Mr Fung took actions that caused harm or are expected to cause harm to the Company's stakeholders;
 - (3) if the Board forms the view that Mr Fung has taken excessive risks or has contributed to or may benefit from unacceptable cultures within the Company;
 - (4) if the Board forms the view that Mr Fung has exposed employees, the broader community or environment to excessive risks, including risks to health and safety;
 - (5) if Mr Fung becomes the employee of a competitor or provides services to a competitor, either directly or indirectly (as determined by the Board and unless otherwise determined by the Board); or
 - (6) if there has been a material misstatement in the Company's financial reports, which once resolved, indicates that a larger number of CEO STVR Rights previously vested than should have, in light of the corrected information.
- (v) once the vesting conditions have been met, each CEO STVR Right will entitle Mr Fung to acquire one Share upon exercise;
- (vi) each CEO STVR Right may be exercised at any time from the date of vesting until the date they lapse;
- (vii) unless they lapse earlier in accordance with the rules of the Rights Plan, each CEO STVR Right will lapse 15 years from the date of issue;
- (viii) the Company has obtained an independent valuation for the CEO STVR Rights of \$365,260 (assuming an issue date of 10 October 2024) based on a Black-Scholes Option Pricing Model;
- (ix) the CEO STVR Rights will otherwise be issued on the terms and conditions set out in the rules of the Rights Plan, including the forfeiture and change of control provisions set out in the Rights Plan. A summary of the Rights Plan Rules is set out in Schedule 1; and
- (x) a voting exclusion statement is included in this Notice.

4. RESOLUTION 4: ISSUE OF CEO LTVR RIGHTS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Company proposes to issue \$200,000 worth of CEO LTVR Rights to Mr Fung in respect of his long-term incentive for FY25. Resolution 4 seeks the required Shareholder approval to issue CEO LTVR Rights under the Rights Plan to Mr Fung for the purposes of ASX Listing Rule 10.14.

4.1 ADDITIONAL INFORMATION REQUIRED UNDER ASX LISTING RULE 10.15: MATERIAL TERMS OF THE CEO LTVR RIGHTS

The CEO LTVR Rights are proposed to be issued under the Rights Plan on the following terms:

- (i) the number of CEO LTVR Rights to be issued to Mr Fung will be determined by the value of Mr Fung's maximum entitlement to a long-term performance incentive for FY25 of \$200,000 by the VWAP of the Company's Shares for the five (5) trading days prior to the issue date, which will be shortly following the Meeting (assuming an issue date of 10 October 2024, that would equate to approximately 649,351 Shares);
- (ii) each CEO LTVR Right will be issued for nil consideration, and no consideration will be payable by Mr Fung to exercise a CEO LTVR Right (that is, the exercise price for a CEO LTVR Right is nil);
- (iii) the CEO LTVR Rights will be issued in one tranche shortly following Meeting; and
- (iv) the CEO LTVR Rights will be subject to the following vesting conditions:
 - (A) Mr Fung must remain an employee until 30 June 2025 (if his employment is terminated, his entitlement will lapse).
 - (B) The Company's Share price compound annual growth rate (**CAGR**) must meet or exceed the CAGR of the ASX Small Ordinaries Index (**Index**) for the three (3) year period commencing 1 July 2024 and ending on 30 June 2027 (**Comparison Period**), as follows:
 - (1) 0% of the CEO LTVR Rights vest if the Company CAGR is less than the Index CAGR for the Comparison Period;
 - (2) 25% of the CEO LTVR Rights vest if the Company CAGR equals the Index CAGR for the Comparison Period;
 - (3) 50% of the CEO LTVR Rights vest if the Company CAGR equals or is greater than a 2.5% premium to the Index CAGR for the Comparison Period;
 - (4) 100% of the CEO LTVR Rights vest if the Company CAGR equals or is greater than a 5.0% premium to the Index CAGR for the Comparison Period; and
 - (5) Outcomes that fall between the specified levels of performance will result in a pro-rata calculation being applied.
 - (C) The Board may cancel any unvested CEO LTVR Rights on the occurrence of a Malus Event which has a material adverse impact on the Company.
 - (D) The Board may cancel all CEO LTVR Rights (vested and unvested) if a Malus Event occurs which would have entitled the Company to terminate Mr Fung's employment immediately, if he were still employed.
 - (E) A Malus Event includes but is not limited to:
 - (1) if Mr Fung engages in any activities or communications that, in the opinion of the Board, may cause harm to the operations or reputation of the Company or the Board;
 - (2) if the Board determines that Mr Fung took actions that caused harm or are expected to cause harm to the Company's stakeholders;
 - (3) if the Board forms the view that Mr Fung has taken excessive risks or has contributed to or may benefit from unacceptable cultures within the Company;
 - (4) if the Board forms the view that Mr Fung has exposed employees, the broader community or environment to excessive risks, including risks to health and safety;
 - (5) if Mr Fung becomes the employee of a competitor or provides services to a competitor, either directly or indirectly (as determined by the Board and unless otherwise determined by the Board); or

- (6) if there has been a material misstatement in the Company's financial reports, which once resolved, indicates that a larger number of CEO LTVR Rights previously vested than should have, in light of the corrected information.
- (v) once the vesting conditions have been met, each CEO LTVR Right will entitle Mr Fung to acquire one Share upon exercise;
- (vi) each CEO LTVR Right may be exercised at any time from the date of vesting until the date they lapse;
- (vii) unless they lapse earlier in accordance with the rules of the Rights Plan, each CEO LTVR Right will lapse 15 years from the date of issue;
- (viii) the Company has obtained an independent valuation for the CEO LTVR Rights of \$137,013 (assuming an issue date of 10 October 2024) based on a Monte Carlo Simulation;
- (ix) the CEO LTVR Rights will otherwise be issued on the terms and conditions set out in the rules of the Rights Plan, including the forfeiture and change of control provisions set out in the Rights Plan. A summary of the Rights Plan Rules is set out in Schedule 1; and
- (x) a voting exclusion statement is included in this Notice.

4.2 SECTION 208 OF THE CORPORATIONS ACT

In accordance with section 208 of the Corporations Act, the Company must obtain Shareholder approval to give a financial benefit to a related party (which includes a Director), unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of the CEO STVR Rights or the CEO LTVR Rights as the exception in section 211 of the Corporations Act applies.

4.3 BOARD RECOMMENDATION

The Board (excluding Mr Fung) recommends that Shareholders vote in favour of Resolutions 3 and 4. A voting exclusion statement for Resolutions 3 and 4 is included in the voting exclusions. The Chair intends to vote undirected proxies in favour of Resolutions 3 and 4.

5. RESOLUTION 5: RATIFICATION OF THE ISSUE OF A CONVERTIBLE NOTE TO OOH!MEDIA

On 25 June 2024, the Company announced that it had agreed to issue a \$5,000,000 Convertible Note to oOh!media Operations Pty Limited ACN 094 713 210 (**oOh!media**) in connection with a strategic media partnership. The partnership with oOh!media provides the Company with access to over 35,000 advertising sites across Australia including billboards, street furniture, airports, office towers and retail centres.

The terms of the partnership provide the Company with \$6,000,000 worth of out-of-home media inventory in exchange for a \$5,000,000 Convertible Note.

The Convertible Note has a 2-year term and a 5.8% coupon rate. At maturity, the Company has the option to convert the outstanding Convertible Note and coupon into Shares at a 10% discount to the VWAP of the Company's Shares for the thirty (30) trading days prior to maturity or repay the outstanding Convertible Note and coupon in cash.

The material terms of the Convertible Note issued to oOh!media are further summarised at Schedule 2.

The Company is now seeking Shareholder approval to ratify the issue of the Convertible Note to oOh!media described above for the purposes of ASX Listing Rule 7.4 and for all other purposes.

5.1 LISTING RULE BACKGROUND

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

The Company has issued the Convertible Note which does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, the Convertible Note uses up part of the 15% limit under ASX Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1 over the subsequent 12-month period.

ASX Listing Rule 7.4 permits 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 ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without needing to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

To this end, Resolution 5 seeks Shareholder approval to ratify the issue of the Convertible Note under and for the purposes of ASX Listing Rule 7.4.

If Resolution 5 is passed, the Convertible Note issued to oOh!media will be excluded in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the subsequent 12-month period.

If Resolution 5 is not passed, the Convertible Note issued to oOh!media will be included in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the subsequent 12-month period.

5.2 TECHNICAL INFORMATION REQUIRED UNDER ASX LISTING RULE 7.5

In accordance with ASX Listing Rule 7.5, the below information is provided to Shareholders for the purposes of obtaining Shareholder approval under Resolution 5:

- the Company has issued a \$5,000,000 Convertible Note to oOh!media;
- the material terms of the Convertible Note and the agreement under which the Convertible Note was issued are summarised in Schedule 2;
- the shares to be issued on conversion of the Convertible Note (and any coupon) will be on the same terms as the Company's Shares;
- the Company will receive \$6,000,000 in media inventory from oOh!media in exchange for the issue of the Convertible Note to oOh!media;
- the Company issued the Convertible Note to oOh!media in connection with a strategic marketing partnership to increase brand awareness across Australia and enable the Company to scale in a capital efficient way through access to oOh!media's existing advertising infrastructure, including billboards, street furniture, airports, office towers and retail centres, first announced to ASX on 25 June 2024; and
- a voting exclusion statement is included in this Notice.

5.3 BOARD RECOMMENDATION

The Board recommends that Shareholders vote in favour of Resolution 5. A voting exclusion statement for Resolution 5 is included in the voting exclusions. The Chair intends to vote undirected proxies in favour of Resolution 5.

6. RESOLUTION 6: RATIFICATION OF THE ISSUE OF A CONVERTIBLE NOTE TO ARN MEDIA

On 4 July 2024, the Company announced that it had agreed to issue a \$5,000,000 Convertible Note to Australian Radio Network Pty Limited ACN 065 986 987 (**ARN Media**) in connection with a strategic media partnership. The partnership with ARN Media provides the Company with access to an Australian network of 58 radio stations including KIIS FM and Pure Gold as well as the world's fastest growing digital entertainment platform iHeartRadio.

The terms of the partnership provide the Company with \$5,000,000 worth of audio media inventory in exchange for a \$5,000,000 Convertible Note.

The Convertible Note has a 2-year term and a 5.8% coupon rate. At maturity, the Company has the option to convert the outstanding Convertible Note and coupon into Shares at a 10% discount to the VWAP of the Company's Shares for the thirty (30) trading days prior to maturity or repay the outstanding Convertible Note and coupon in cash.

The material terms of the Convertible Note issued to ARN Media are further summarised at Schedule 3.

The Company is now seeking Shareholder approval to ratify the issue of the Convertible Note to ARN Media described above for the purposes of ASX Listing Rule 7.4 and for all other purposes.

6.1 LISTING RULE BACKGROUND

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

The Company has issued the Convertible Note which does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, the Convertible Note uses up part of the 15% limit under ASX Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1 over the subsequent 12-month period.

ASX Listing Rule 7.4 permits 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 ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without needing to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

To this end, Resolution 6 seeks Shareholder approval to ratify the issue of the Convertible Note under and for the purposes of ASX Listing Rule 7.4.

If Resolution 6 is passed, the Convertible Note issued to ARN Media will be excluded in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the subsequent 12-month period.

If Resolution 6 is not passed, the Convertible Note issued to ARN Media will be included in calculating the Company's 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without shareholder approval over the subsequent 12-month period.

6.2 TECHNICAL INFORMATION REQUIRED UNDER ASX LISTING RULE 7.5

In accordance with ASX Listing Rule 7.5, the below information is provided to Shareholders for the purposes of obtaining Shareholder approval under Resolution 6:

- the Company has issued a \$5,000,000 Convertible Note to ARN Media;
- the material terms of the Convertible Note and the agreement under which the Convertible Note was issued are summarised in Schedule 3;
- the shares to be issued on conversion of the Convertible Note (and any coupon) will be on the same terms as the Company's Shares;
- the Company will receive \$5,000,000 in media inventory in exchange for the issue of the Convertible Note to ARN Media;
- the Company issued the Convertible Note to ARN Media in connection with a strategic marketing partnership to increase brand awareness across Australia and enable the Company to scale in a capital efficient way through access to ARN Media's network of radio stations and its digital entertainment platform, first announced to ASX on 4 July 2024; and
- a voting exclusion statement is included in this Notice.

6.3 BOARD RECOMMENDATION

The Board recommends that Shareholders vote in favour of Resolution 6. A voting exclusion statement for Resolution 6 is included in the voting exclusions. The Chair intends to vote undirected proxies in favour of Resolution 6.

GLOSSARY

\$ means Australian dollars.

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

Airtasker means Airtasker Limited ACN 149 850 457.

Annual General Meeting means the meeting convened by this Notice.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect of the financial year ended 30 June 2024.

ARN Media means Australian Radio Network Pty Limited ACN 065 986 987.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Auditor means Deloitte Touche Tohmatsu, auditor of the Company.

Automic means Automic Group.

Board means the current board of directors of the Company.

CAGR means compound annual growth rate.

CEO LTVR Rights means \$200,000 worth of Performance Rights to be issued to Mr Timothy John Fung.

CEO STVR Rights means \$375,000 worth of Performance Rights to be issued to Mr Timothy John Fung.

Chair means the chair of the Meeting (or, where the context requires, a particular part of the Meeting).

Closely Related Party has the meaning given in the Corporations Act.

Company means Airtasker Limited ACN 149 850 457.

Comparison Period means the period commencing 1 July 2024 and ending on 30 June 2027.

Constitution means the constitution of the Company.

Convertible Note means each Convertible Note issued by the Company to oOh!media and ARN Media on the terms and conditions set out in Schedule 2 and Schedule 3 (as applicable).

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

Director means a current director of the Company.

Equity Security has the meaning given in the ASX Listing Rules.

Explanatory Statement means the explanatory statement accompanying this Notice.

Index means the ASX Small Ordinaries Index.

Key Management Personnel has the meaning given in the Corporations Act and the ASX Listing Rules.

Malus Event means environmental, social and governance or malus event and has the meaning given to it in this Notice.

Meeting means the Annual General Meeting.

Notice means the Notice of Meeting.

Notice of Meeting means this notice of meeting including the Explanatory Statement and the Proxy Form.

oOh!media means oOh!media Operations Pty Limited ACN 094 713 210.

Proxy Form means the proxy form accompanying this Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means each resolution set out in this Notice.

Rights means both 'Service Rights' and 'Performance Rights' as those terms are defined in the Rights Plan.

Rights Plan means the 'Rights Plan' adopted by the Company, a summary of which is attached to this Notice at Schedule 1.

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

Shareholder means a registered holder of a Share.

VWAP means 'volume weighted average price', as that term is defined in the ASX Listing Rules.

SCHEDULE 1 - SUMMARY OF THE RIGHTS PLAN (AS AMENDED)

Plan	Rights Plan
Type of securities issued under the plan	Rights, being entitlements to Shares, save that the Rights may, when exercised, be settled in: • cash (less any exercise price and withholding such as PAYG tax); and/or • whole Shares, as determined by the Board in its discretion.
Eligible participants	Current or prospective full-time, part-time or casual employees or contractors of the Company and its subsidiaries (or their nominees). Non-executive Directors of the Company are not eligible to participate in this plan.
Price of securities issued under the plan	Unless otherwise determined by the Board, the Rights will have nil issue prices and nil exercise prices. If an issue price greater than nil is specified, that issue price must be paid by the participant to acquire the Right. If an exercise price greater than nil is specified, that exercise price must be paid by the participant to exercise the Right. Rights with an exercise price greater than nil are referred to in the plan as 'Share Appreciation Rights'.
Vesting conditions	Rights may be subject to: • performance-based vesting conditions (which may also include time-based vesting conditions), and these Rights are referred to in the plan as 'Performance Rights'; • time-based vesting conditions only, and these Rights are referred to in the plan as 'Service Rights'; or • no vesting conditions, and these Rights are referred to in the plan as 'Restricted Rights'. Performance-based vesting conditions are measured over a period of three financial years, unless otherwise determined by the Board. Performance-based vesting conditions may relate to the performance of the Company or the participant, and may be subject to achievement of minimum hurdles. Service-based (i.e. time-based) vesting conditions are measured over a number of financial years as determined by the Board. The Board has the discretion to determine that any service-based vesting conditions have been fulfilled whether or not a participant remains employed by the Company. The Board has the discretion to amend vesting conditions if it forms the view that it is appropriate to do so given the circumstances that prevailed during the relevant measurement period. In exercising this discretion, the Board shall take into account, amongst other factors it considers relevant, Company performance from the perspective of shareholders over the relevant measurement period.
Dividends and voting rights	Rights do not carry dividend or voting rights prior to vesting. Shares allocated on exercise carry the same dividend and voting rights as other Shares.
Expiry	The Rights expire if they are not exercised within 15 years of their grant date, or such other date as specified in an invitation. The Rights may also be forfeited in circumstances, as described below.

Forfeiture	Unvested Rights may be forfeited in the following circumstances: • if the participant ceases to be employed by the Company, unless the Board allows the participant to retain any Rights for later vesting; • if the Board forms the opinion that the participant has committed an act of fraud, defalcation or gross misconduct in relation to the Company; • if allowing the Rights to be retained by the participant would, in the opinion of the Board, result in an inappropriate benefit to the participant; or • if there is an attempt to deal with Shares which are subject to restrictions as described below.														
Restrictions on securities	Holders of Rights may not dispose of or otherwise deal with Rights other than by operation of law on death or legal incapacity to the participants' legal personal representatives. Restricted Rights may not be exercised within 90 days of their grant date, or such longer period as specified in an invitation. Performance Rights and Service Rights may not be exercised until the vesting criteria have been satisfied. The Board may impose other periods during which Rights may not be exercised or may waive any restrictions on exercise. All Shares acquired on exercise of Rights cannot be disposed of or otherwise dealt with for any restriction period specified in an invitation, and in any event cannot be disposed of in breach of the Company's securities trading policy or Division 3 of Part 7.10 of the Corporations Act. The restriction can be waived by the Board in cases of severe and demonstrable hardship.														
Trustee	The Board may require Shares acquired on exercise of Rights to be held by a trustee for the benefit of participants.														
Change in control	Unless otherwise determined by the Board, where the Board determines that the Company will be imminently de-listed, all unvested Performance Rights with an exercise price other than nil will vest, a number of unvested Performance Rights with a nil exercise price will vest as determined in accordance with the following formula: <table><tr><td>Number of Performance Rights in tranche to vest</td><td>=</td><td>Unvested Performance Rights in tranche</td><td>x</td><td>% of first year of measurement period elapsed</td><td>x</td><td>(Share price at a date determined by the Board – Share price at measurement period commencement)</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td>Share price at measurement period commencement</td></tr></table> and otherwise, unvested Performance Rights and Service Rights will vest or lapse as determined by the Board. All exercise restrictions will also lift. Where the Board determines that a major part of the Company's assets or operations will imminently cease to be owned by the Company, unvested Performance Rights and Service Rights will vest or lapse, or may otherwise be adjusted, as determined by the Board.	Number of Performance Rights in tranche to vest	=	Unvested Performance Rights in tranche	x	% of first year of measurement period elapsed	x	(Share price at a date determined by the Board – Share price at measurement period commencement)							Share price at measurement period commencement
Number of Performance Rights in tranche to vest	=	Unvested Performance Rights in tranche	x	% of first year of measurement period elapsed	x	(Share price at a date determined by the Board – Share price at measurement period commencement)									
						Share price at measurement period commencement									
Limit on number of securities issued under the plan	There is no limit on the number of securities which may be issued under this plan other than as may be required by the ASX Listing Rules or the Corporations Act, including Division 1A in Part 7.12 of the Corporations Act).														

Maximum number of securities proposed to be issued under this plan under ASX Listing Rule 7.2 exception 13	10,000,000.
Amendments	The Board has the discretion to amend the plan rules. No amendment may reduce the existing rights of any participant in respect of any accepted application for Rights that had commenced prior to the date of the amendment or repeal, other than with the consent of the participant or where the amendment is introduced primarily to comply with laws relating to the plan, to correct any manifest error or mistake or to address possible adverse tax implications for participants or the Company.

SCHEDULE 2 - SUMMARY OF THE MATERIAL TERMS OF A CONVERTIBLE NOTE ISSUED TO OOH!MEDIA

Term	Description
Face value	\$5,000,000
Rank and security	Convertible Note to rank pari passu with any other convertible note issued by the Company with respect to the provision of media.
Maturity date	2 years from closing unless redeemed prior by the Company.
Repayment on maturity	Unless redeemed earlier, on the Maturity date, the Company will elect to either convert the Convertible Note and coupon into Shares of the Company at a 10% discount to the prevailing share price utilising a 30-trading day VWAP at the Maturity date or repay the Convertible Note and coupon in cash.
Conversion	Yes, at a 10% discount to the prevailing share price of the Company's Shares utilising a 30-trading day VWAP.
Interest	5.8% per annum
Events of default	None specified
Transferability	The Convertible Note is not transferrable by oOh!media without the prior written consent of the Company.

SCHEDULE 3 - SUMMARY OF THE MATERIAL TERMS OF A CONVERTIBLE NOTE ISSUED TO ARN MEDIA

Term	Description
Face value	\$5,000,000
Rank and security	Convertible Note to rank pari passu with any other convertible note issued by the Company with respect to the provision of media.
Maturity date	2 years from closing unless redeemed prior by the Company.
Repayment on maturity	Unless redeemed earlier, on the Maturity date, the Company will elect to either convert the Convertible Note and coupon into Shares of the Company at a 10% discount to the prevailing share price utilising a 30-trading day VWAP at the Maturity date; or repay the Convertible Note and accrued interest in cash.
Conversion	Yes, at a 10% discount to the prevailing share price of the Company's Shares utilising a 30-trading day VWAP.
Interest	5.8% per annum
Events of default	None specified
Transferability	The Convertible Note is not transferrable by ARN Media without the prior written consent of the Company.

Your proxy voting instruction must be received by **11.00am (AEDT) on Monday, 25 November 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://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

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Level 5, 126 Phillip Street
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BY EMAIL:

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