

Notice of Annual General Meeting and Proxy Form

Melbourne Australia: Connexion Telematics Ltd (“CXZ”, “Connexion” or “the Company”) advises that the Annual General Meeting (AGM) will be held at 10:00am (AEDT) on 16 November 2023 as a virtual meeting.

In accordance with Listing Rule 3.17, attached are the following documents:

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

Ends

Issued by: Connexion Telematics Ltd
Authorised by: The Board of Connexion Telematics Ltd
Queries: aaryn.nania@connexionltd.com

About Connexion Telematics

Connexion is a public, enterprise-grade, mobility software company servicing the global Automotive Retail industry. Its mission is to be the Connexion between Fleet Owners and the Future of Mobility, starting with courtesy transportation.

The Company's proprietary OnTRAC and Connexion platforms incorporate embedded telemetry, fleet management, contract management and data analytics tools to deliver seamless transportation solutions to OEMs and dealerships.

Connexion powers courtesy transportation for thousands of dealerships across the US, maximising their asset utilisation and increasing operational efficiency, whilst elevating the end-customer experience.

10 October 2023

Dear Shareholder

Annual General Meeting – Letter to Shareholders

Connexion Telematics Ltd (“CXZ”, “Connexion” or “the Company”) advises that an Annual General Meeting of Shareholders will be held at 10:00am (AEDT) on 16 November 2023 as a virtual meeting.

In accordance with Part 1.2AA of the *Corporations Act 2001*, 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. 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.connexionltd.com/>

The Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://www.connexionltd.com/>. Alternatively, the Notice will also be available on the Company’s ASX market announcements page (ASX: CXZ)

This Notice is given based on circumstances as at the date of this letter. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company’s website at <https://www.connexionltd.com/>. Shareholders are urged to monitor the ASX announcements platform and the Company’s website.

Virtual Meeting

The company is pleased to provide shareholders with the opportunity to attend and participate in the virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.

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. An account can be created via the following link investor.automic.com.au and then clicking on “register” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Questions must be submitted in writing to the Company Secretary at meetings@automicgroup.com.au at least 48 hours before the AGM.

Your vote is important

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

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting. Shareholders attending the meeting virtually and wishing to vote on the day of the meeting can find further instructions on how to do so in the Notice of Meeting. 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 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.**

The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

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 16 November 2023.

Yours Faithfully,

Elizabeth Spooner
Company Secretary

Connexion Telematics Ltd

Level 3, 162 Collins Street

Melbourne VIC 3000

ACN: 004 240 313

<https://connexionltd.com/>

CONNEXION

Connexion Telematics Ltd

Notice of 2023 Annual General Meeting

Explanatory Statement | Proxy Form

Thursday, 16 November 2023

10:00 AM AEDT

Virtual Meeting, accessible online.

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.

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Proxy Form	Attached

Important Information for Shareholders about the Company's 2023 AGM

This Notice is given based on circumstances as at 10 October 2023. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://connexionltd.com/investors/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10:00am (AEDT) on Thursday, 16 November 2023 as a **virtual meeting (Meeting)**. To be able to hold this Meeting using virtual meeting technology only, as permitted by the Company's Constitution, the Company is relying upon s249R(c) of the Corporations Act.

If you wish to virtually attend the AGM (which will be broadcast as a live webinar), please pre-register in advance for the virtual meeting here:

https://us02web.zoom.us/webinar/register/WN_Y8T97UAyRwCrMDX7cQ5Juw

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the AGM. Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual 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, Elizabeth Spooner, at meetings@automicgroup.com.au at least 48 hours before the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect of the formal items of business, as well as general questions in respect of the Company and its business.

Your vote is important

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

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM will need to login to the online meeting platform powered by Automic.

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. An account can be created via the following link investor.automic.com.au and then clicking on “**register**” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to access registration.
4. Click on “**Register**” and follow the steps
5. Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" to be taken to the voting screen
6. Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>

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 provide the Share Registry with 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 Connexion Telematics Ltd ACN 004 240 313 will be held at 10:00am (AEDT) on Thursday, 16 November 2023 as a **virtual meeting (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 7:00pm (AEDT) on Tuesday, 14 November 2023.

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 2023 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 2023.”

Note: The vote on this Resolution 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.

Re-election of Director

2. Resolution 2 – Re-election of Gregory Ross as Director

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

“That Gregory Ross, 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)

3. Resolution 3 – 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 3 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 3 by:

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

Ratification of Prior Issue of Securities

4. Resolution 4 – Ratification of Prior Issue of 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 and for all other purposes, the Shareholders ratify the allotment and prior issue of 28,277,657 unlisted Options issued on 30 December 2022 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 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 4 by:

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

Adoption of Performance Rights Plan

5. Resolution 5 – Adoption of Performance Rights Plan

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

“That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)), section 260C(4) of the Corporations Act and for all other purposes, the Shareholders of the Company approve the adoption of an amended Performance Rights 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 5 by or on behalf of:

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

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 5 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 the resolution.

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 the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel.

Adoption of Employee Share Scheme (US Plan)

6. Resolution 6 – Adoption of Employee Share Scheme (US Plan)

To consider and, if thought fit, to pass with or without amendment, 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 adoption of the Employee Share Scheme (US 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 6 by or on behalf of:

- (c) a person who is eligible to participate in the Employee Share Scheme (US Plan); 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 the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (v) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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 the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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 6 if:

- (c) 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
- (d) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

Issue of Incentives under the Performance Rights Plan

7. Resolution 7 – Approval of Issue of Performance Rights to Aaryn Nania, a Director of the Company

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

“That, subject to Resolution 5 being passed, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve issue and allotment of 11,415,839 unlisted Performance Rights under the Performance Rights Plan to Aaryn Nania (or his Nominee), a Director of the Company, 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 7 by or on behalf of:

- (a) a person who is to receive securities in relation to the Company; or
- (b) a person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

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

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

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 7 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 the resolution.

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 the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel.

Other Company Matters

8. Resolution 8 – Approval to Exceed 10/12 On-Market Buy-Back Limit

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

“That, for the purposes of section 257C of the Corporations Act and for all other purposes, approval is given for the Company to buy-back up to 189,393,373 Shares representing approximately 20% of the Company’s issued Shares as at the date of this notice, in the 12 month period following the approval of this Resolution, pursuant to an on-market buy-back conducted on the terms and conditions set out in the Explanatory Statement.”

9. Resolution 9 – Change of Company Name

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

“That, for the purposes of section 157(1) of the Corporations Act and for all other purposes, the name of the Company be changed to Connexion Mobility Ltd, effective from the date ASIC alters the details of the Company’s registration.”

BY ORDER OF THE BOARD

Elizabeth Spooner
Company Secretary

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, 16 November 2023 as a **virtual 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 2023 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://connexionltd.com/investors/>.

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 Thursday, 9 November 2023.

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://connexionltd.com/investors/>.

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 2024 Annual General Meeting (**2024 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2023 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 2024 AGM. All of the Directors who were in office when the 2024 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 Gregory Ross as Director

The Company's Constitution requires that one-third of the Directors retire by rotation at each AGM. The Directors to retire under Clause 5.3(c)(i) are those who have been longest in office since their last election, but as between those persons who became Directors on the same day, those to retire will, unless they otherwise agree among themselves, be determined by drawing lots. It has been agreed that Gregory Ross 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.

Gregory Ross was appointed a Director of the Company on 1 February 2021 and has not sought re-election since appointment.

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

Mr Ross is currently an Investor and Advisor for several Connected Car businesses, working as an independent consultant and as Connected Car Practice Lead for the industry's premier automotive consultancy, motormindz LLC.

Greg's experience is founded on a 31-year career with General Motors, where he built and managed an extensive, multi-million-dollar global portfolio of strategic alliances for GM's Connected Car business, including Wireless Carriers, Satellite Radio Broadcasters, Insurance Carriers, Streaming Music Providers, Fleet Management companies, Car Rental companies, Car Sharing services, App Developers, and many others.

Greg was also instrumental in the growth and scaling of GM's OnStar business. Prior to his work in Connected Car, Greg's General Motors career included leadership roles in Corporate Strategy, Product Development, Product Marketing, and Retail Network Development. Greg holds a Master's Degree in Business Administration and a Bachelor's Degree in Economics from the University of Michigan.

Directors' recommendation

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

ASX Listing Rule 7.1A (Additional 10% Capacity)

Resolution 3 – 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 \$21.78 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution 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 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 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) increasing the funding available for pay advances;
- (b) further developing the Company's business and accelerating the Company's growth objectives; and
- (c) for the Company's working capital requirements.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution 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		
		\$0.0115 50% decrease in issue price	\$0.023 issue price ^(b)	\$0.046 100% increase in issue price
"A" is the number of shares on issue,^(a) being 946,966,869 Shares	10% voting dilution^(c)	94,696,686	94,696,686	94,696,686
	Funds raised	\$1,089,012	\$2,178,024	\$4,356,048
"A" is a 50% increase in shares on issue, being 1,420,450,303 Shares	10% voting dilution^(c)	142,045,030	142,045,030	142,045,030
	Funds raised	\$1,633,518	\$3,267,036	\$6,534,071
"A" is a 100% increase in shares on issue, being 1,893,933,738 Shares	10% voting dilution^(c)	189,393,373	189,393,373	189,393,373
	Funds raised	\$2,178,024	\$4,356,048	\$8,712,095

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 22 September 2023.
- (b) Based on the closing price of the Company's Shares on ASX as at 22 September 2023.
- (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 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. 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.

The Company has not previously sought Shareholder approval under Listing Rule 7.1A and therefore has not issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

This Resolution 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.

Ratification of Prior Issue of Securities

Resolution 4 – Ratification of Prior Issue of Options

Background

On 30 December 2022, the Company issued 28,277,657 unlisted Options to US employees under the Employee Share Scheme Plan (US Incentive Plan).

As the US Incentive Plan had not been approved by Shareholders, the issue of the Options did not fit within ASX Listing Rule 7.2 (exception 13(b)) which allows a company to issue equity securities under an employee incentive scheme without utilising its capacity under ASX Listing Rule 7.1.

Accordingly, the Company issued the Options on utilising the Company's existing capacity under ASX Listing Rule 7.1.

ASX Listing Rule 7.1

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 28,277,657 unlisted Options, which was issued on 30 December 2022 (**Issue Date**).

All of the Options 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 Unlisted Options 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 seeks Shareholder approval to subsequently approve the issue of Options for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of Options will be excluded in calculating 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 this Resolution is not passed, the issue of Options will be included in calculating 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 Options were issued to certain employees of the Company under the Company's under the Employee Share Scheme Plan.
- (b) The Company issued 28,277,657 unlisted Options.
- (c) The key terms of the Options are set out in Annexure B. Shares issued on conversion of the Options will rank equally with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Options were issued on 30 December 2022.
- (e) Each of the Options were issued for nil consideration pursuant to the terms of the Company's Employee Share Scheme Plan.
- (f) Funds were not raised from the issue of the Options as the Options were issued to incentivise and remunerate the Company's employees. If and when any of the Options are exercised, it is anticipated that any funds received by the Company from the exercise of the Options will be used for general working capital requirements.

Recommendation

The Board of Directors recommends that Shareholders vote in favour of Resolution 4.

Adoption of Performance Rights Plan

Resolution 5 – Adoption of Performance Rights Plan

Background

The Company's Performance Rights Plan (**Incentive Plan**) was last approved by Shareholders at the annual general meeting held on 17 November 2021.

The objective of the Incentive Plan is to attract, motivate and retain employees (including Directors) of the Company and it is considered by the Company that the adoption of the Incentive Plan and the future issue of Shares under the Incentive Plan will provide selected eligible employees with the opportunity to participate in the future growth of the Company. The awards available under the Incentive Plan are Performance Rights.

The Company seeks Shareholder approval to re-adopt the Incentive Plan, which is on terms materially the same to the terms of the existing Incentive Plan and amongst other provisions includes the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act, which replaced the previous relief provided by ASIC Class Order 14/1000.

A summary of the key terms of the Incentive Plan is set out in Annexure A, 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 this Resolution is approved by Shareholders for all purposes under the Corporations Act and the Listing Rules, including 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.

Information required under Exception 13 of Listing Rule 7.2

In accordance with exception 13 of ASX Listing Rule 7.2, the following information is provided:

- (a) a summary of the key terms of the Incentive Plan is set out in Annexure A to this Notice of Meeting;
- (b) since the Incentive Plan was last approved by Shareholders on 17 November 2021, the Company advises that it has issued 52,500,000 unlisted Performance Rights under the Incentive Plan.
- (c) the maximum number of Performance Rights proposed to be issued under the Incentive Plan following the Shareholder approval is expected to be 47,107,319, which represents 5% of the issued capital of the Company at the time of this Notice; and
- (d) A voting exclusion statement is included in this Notice of meeting.

This maximum number of securities identified above is not intended to be a prediction of the actual number of securities to be issued under the Incentive Plan but is specified for the purposes of setting a ceiling on the number of securities approved to be issued under and for the purposes of Listing Rule 7.2 (exception 13(b)). Once that number is reached, any additional issues of securities under the Incentive Plan would not have the benefit of Listing Rule 7.2 (exception 13(b)) without a fresh shareholder approval.

Approval of the Incentive Plan for the purposes of the Corporations Act – Financial Assistance - section 260C(4)

Section 260A of the Corporations Act provides that a company may financially assist a person to acquire shares in the company or a holding company of the company only if:

- (a) giving of the assistance does not materially prejudice the interests of the company or its shareholders, or the company's ability to pay its creditors;
- (b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

Section 260C(4) of the Corporations Act provides an exemption to the financial assistance prohibition, if the financial assistance is given under an employee share scheme approved at a meeting of shareholders via an ordinary resolution.

It is possible that administration of the Incentive Plan on behalf of Participants, the issue or transfer of Shares to a Participant under the Incentive Plan or the grant of Performance Rights to Participants could be determined to be the provision of financial assistance by the Company for the purposes of section 260A. The Directors do not believe that the provision of this financial assistance will materially prejudice the interests of the Company or its Shareholders or the Company's ability to pay its creditors.

Shareholder approval is being sought under this Resolution to enable the Company to qualify for the exemption offered by section 260C(4) of the Corporations Act.

Directors Recommendation

The Board recommend that Shareholders vote in favour of this Resolution.

Adoption of Employee Share Scheme (US Plan)

Resolution 6 – Adoption of Employee Share Scheme Plan (US Plan)

Resolution 6 seeks Shareholders approval for the Company to adopt and employee incentive scheme entitled Employee Share Scheme (US Plan) (US Incentive Plan).

The US Incentive Plan will be an additional plan to the Company's existing Performance Rights Plan (which will be amended, if Shareholder approval is obtained under Resolution 5 of this Notice) and will allow the Company to issue securities to employees who are residents of the United States of America. The US Incentive Plan will be utilised to incentivise and attract team members who are instrumental to the success of the Company. The awards available under the Incentive Plan include Options.

A summary of the key terms of the US Incentive Plan is set out in Annexure B, and a copy of the rules of the US 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 this Resolution is approved by Shareholders it will have the effect of enabling the securities issued by the Company under the US 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.

Shareholder approval of the US Incentive Plan is sought for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), so that Shares issued in accordance with the US Incentive Plan will be excluded from the calculation of the maximum number of new shares that can be issued by the Company in any 12 month period (currently 15% of shares previously on issue) for a period of three years from the date of approval.

If this Resolution is approved by Shareholders, the Company will issue up to a maximum of 47,107,319 awards under the US Incentive Plan in reliance on Listing Rule 7.2 (exception 13(b)), which represents 5% of the issued capital of the Company at the time of this Notice.

This maximum number of securities identified above is not intended to be a prediction of the actual number of securities to be issued under the Incentive Plan but is specified for the purposes of setting a ceiling on the number of securities approved to be issued under and for the purposes of Listing Rule 7.2 (exception 13(b)). Once that number is reached, any additional issues of securities under the Incentive Plan would not have the benefit of Listing Rule 7.2 (exception 13(b)) without a fresh shareholder approval.

Recommendation

The Board of Directors recommends that Shareholders vote in favour of this Resolution.

Issue of Incentives under the Performance Rights Plan

Resolution 7 – Approval of Issue of Performance Rights to Aaryn Nania, a Director of the Company

Background

Resolution 7 seeks Shareholder approval to issue and allot 11,482,759 unlisted Performance Rights under the Performance Rights Plan (Incentive Plan) to Mr Aaryn Nania (or his nominee), Managing Director of the Company. A Performance Right is the right to receive one Share in the Company, at no exercise price, if and when all applicable vesting conditions are satisfied. The Company considers that the issue of the Performance Rights is an appropriate mechanism to further align the interests of the Directors with Shareholders of the Company.

Director and Related Party Approvals

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- (a) a director of the Company;
- (b) an associate of a director of the Company; or
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by the Shareholders of the Company.

As Mr Nania is a Director of the Company, the proposed issue of Performance Rights constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14 and therefore requires the approval of the Shareholders of the Company under Listing Rule 10.14.

To this end, Resolution 7 seeks Shareholder approval to issue the Performance Rights to Mr Nania under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11. 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. In accordance with Listing Rule 7.2 (exception 14), if this Resolution is passed, the issue of unlisted Performance Rights will be excluded in calculating 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 7 is passed and Shareholder approval is obtained, the Company will be able to proceed with the proposed issue of Performance Rights.

If Resolution 7 is not passed and Shareholder approval is not obtained, the Company will not be able to proceed with the proposed issue of Performance Rights.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval under Chapter 2E of the Corporations Act is obtained prior to the giving of the financial benefit.

The proposed issue of Performance Rights constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there is reasonable grounds to believe will become a “related party” of a public company.

As Mr Nania is a current Director of the Company, he is considered to be a “related party” of the Company. Therefore, the proposed issue of Performance Rights to Mr Nania (or his nominee) requires Shareholder approval under Chapter 2E of the Corporations Act and Listing Rule 10.14, unless the issue of Performance Rights falls within one of the exceptions to the provisions.

The Board (with the conflicted Director excluded) carefully considered the issue of Performance Rights and formed the view that the giving of the financial benefit to that Director was reasonable remuneration given the circumstances of the Company, the quantum and terms of the Performance Rights and the responsibilities held by that Director in the Company.

Accordingly, the Company considers that the issue of these Performance Rights to Mr Nania falls within the “reasonable remuneration” exception as set out in section 211 of the Corporations Act, and relies on this exception for the purposes of Resolution 7. Shareholder approval under Chapter 2E of the Corporations Act is therefore not required for this issue.

Specific information required by Listing Rule 10.15

The following information in relation to the issue of Performance Rights to Aaryn Nania is provided to Shareholders for the purposes of Listing Rule 10.15:

- (a) The Performance Rights will be issued to Aaryn Nania (or his nominee), Managing Director and CEO of the Company.
- (b) Mr Nania is a related party of the company pursuant to ASX Listing Rule 10.14.1 by virtue of being a director of the Company.
- (c) The maximum number of Performance Rights for which Shareholder approval is being sought is 11,415,839 Performance Rights to Mr Nania (or his nominee).
- (d) Mr Nania’s current total remuneration package consists of the following:
 - (i) an annual base fee of \$320,000 (exclusive of superannuation); and
 - (ii) 24,000,000 Performance Rights for nil consideration issued under the Incentive Plan approved by the Shareholders on 17 November 2021.
 - (iii) 20,612,180 Shares issued under the Loan Funded Share Plan approved by Shareholders on 17 November 2022.

- (e) Based on a hybrid model valuation, the indicative value of each Performance Right has been assessed to be \$0.023. The assumptions underlying the hybrid model valuation (as of the date of 21 September 2023), are that:
- (i) the current market price of Shares is \$0.023;
 - (ii) the exercise price of the Performance Right is nil;
 - (iii) the time to expiration of the Right is 5 years;
 - (iv) the volatility is 113.69%;
 - (v) the risk-free interest rate is 4.001%; and
 - (vi) the dividend yield is nil.

As such, the total indicative value of the new Performance Rights that are proposed to be issued to Mr Aaryn Nania is \$264,103.

- (f) The Performance Rights will be issued over three years from the date of this Meeting, if approved by Shareholders of the Company.
- (g) The Performance Rights are being issued for nil consideration pursuant to the terms of the Incentive Plan. A summary of key terms of the Incentive Plan is attached as Annexure A of this Notice of Meeting.
- (h) The material terms of the Performance Rights are as follows:

Terms	Description												
Exercise price	Nil												
Vesting Dates	Tranche 1: 33.34% of the Performance Rights become eligible to vest on 31 August 2024; Tranche 2: 33.33% of the Performance Rights become eligible to vest on 31 August 2025; and Tranche 3: 33.33% of the Performance Rights become eligible to vest on 31 August 2026.												
Vesting conditions	On each Vesting Date, the Performance Rights will vest as follows: (i) up to 75% of each Tranche of the Performance Rights will vest subject to the Company achieving the Diluted Maintainable Earnings Per Share (DMEPS) target in accordance with Table 1 below; and (ii) up to 25% of each Tranche of the Performance Rights will vest subject to the Company achieving Return on Growth Spend (RGS) in accordance with Table 2 below. Table 1 <table><tr><th>Threshold</th><th>DMEPS Outcome</th><th>% of Performance Rights vested</th><th># of Performance Rights vested</th></tr><tr><td>Failed</td><td>Below 10% on PY</td><td>0%</td><td>0</td></tr><tr><td>Part-success</td><td>10% - 20% on PY</td><td>40%</td><td>3,424,751</td></tr></table>	Threshold	DMEPS Outcome	% of Performance Rights vested	# of Performance Rights vested	Failed	Below 10% on PY	0%	0	Part-success	10% - 20% on PY	40%	3,424,751
Threshold	DMEPS Outcome	% of Performance Rights vested	# of Performance Rights vested										
Failed	Below 10% on PY	0%	0										
Part-success	10% - 20% on PY	40%	3,424,751										

	Target	20% - 30% on PY	80%	6,849,503
	Stretch	30%+ on PY	100%	8,561,879
	Note: PY means the prior financial year.			
	Table 2			
	Threshold	RGS Outcome	% of Performance Rights vested	# of Performance Rights vested
	Failed	Below 25%	0%	0
	Part- success	25% - 50%	40%	1,141,584
	Target	50% - 75%	80%	2,283,168
	Stretch	75%+	100%	2,853,960
	Further, the vesting of any Performance Rights is conditional on My Nania's continued employment with the Company on the relevant Vesting Date (unless the Board determines otherwise).			
Expiry date	5 years from the date of issue			
Shares	A Share will be issued to Mr Nania on exercise of each vested Performance Right. The Shares issued to Mr Nania will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares other than being subject to dealing restrictions and a holding lock under the terms of the Incentive Plan.			
Cessation of employment	If Mr Nania ceases to be engaged by the Company for any reason: (i) any unvested Performance Rights will lapse; and (ii) vested Performance Rights must be exercised within one (1) month (or such later date as the Board determines) of the date Mr Nania's engagement ceases, unless otherwise determined by the Board in its absolute discretion.			
Restrictions	Subject to the ASX Listing Rules, a Performance Right granted under the Incentive Plan is only transferable, assignable or able to be otherwise disposed or encumbered: (i) in special circumstances with the consent of the Board (which may be withheld in its absolute discretion); or by force of law upon death to the Mr Nania's legal personal representative or upon bankruptcy to the Mr Nania's trustee in bankruptcy.			

- (i) The Board determined the value and form of Mr Nania's long-term incentive award under the Incentive Plan in Performance Rights with regard to his overall remuneration package, the nature of his position, the purpose of the long-term incentive component in the Company's remuneration strategy and independent benchmarking regarding current market practice. The Performance Rights are granted under the Incentive Plan and are

intended to reward superior long-term performance and encourage retention and alignment with Shareholders.

- (j) No loan has been, or is intended to be, entered into with respect of the issue of Performance Rights to Mr Nania.
- (k) Details of any securities issued under the Incentive Plan will be published in each annual report of the Company relating to a period in which they were issued, and that approval for the issue of securities was obtained under Listing Rule 10.14. Any additional persons who become entitled to participate in the Incentive Plan after the Resolution is approved and who are not named in the Notice of Meeting will not participate until approval is obtained under Listing Rule 10.14.
- (l) A voting exclusion statement is included in this Notice of Meeting

Directors' recommendation

The Directors (excluding Mr Nania) recommend that Shareholders vote in favour of this Resolution.

Other Company Matters

Resolution 8 – Approval to Exceed 10/12 On-Market Buy Back Limit

Background

On 8 June 2022, the Company announced that it would conduct an on-market buy-back. Shareholders approved at the AGM held on 17 November 2022 (2022 AGM) for the buy-back of up to 20% of the total Shares on issue in the Company over the twelve months following the date of the 2022 AGM.

Given the Company's performance this year, it has decided to continue its Buy-Back Program which it considers to be an efficient way of returning capital to Shareholders.

Under the Corporations Act, Shareholder approval is required for an on-market buy-back if all of the voting shares bought back during the last 12 months, and the voting shares proposed to be bought back, exceed 10% of the smallest number of voting shares on issue in the Company at any time during the last 12 months (the **10/12 Limit**).

As the buy-back proposed under the Buy-Back Program would exceed the 10/12 Limit, Shareholder approval by way of an ordinary resolution is required.

If this Resolution is approved, the Company will be able to buy back up to 189,393,373 Shares under the Buy-Back Program over a period up to 12 months from the date of approval of Shareholders at the Meeting. If this Resolution is not approved, the Company will be prohibited from buying back Shares in excess of the 10/12 Limit.

Shareholders should note that this is a permissive Resolution, and therefore, does not require the Company to buy back Shares under the Buy-Back Program. There is no guarantee that the Company will buy back the maximum number of Shares permitted under the Buy-Back Program if this Resolution is passed.

The Company reserves the right to suspend or terminate the Buy-Back Program at any time, and the size and timing of any Share buy-backs will be determined by the Board.

A copy of this Notice (including the Explanatory Statement) has been lodged with ASIC.

Material information relating to the Buy-Back Program.

Under section 257C(2) of the Corporations Act, the Company must include with the Notice a statement setting out all information known to the Company that is material to the decision how to vote on the Resolution. However, the Company does not have to disclose information if it would be unreasonable to require the Company to do so because the Company had previously disclosed the information to the Shareholders.

The material information relating to the Buy-Back Program are as follows:

a) Process and period

The Buy-Back Program is an on-market buy-back on the terms announced to Shareholders on 8 June 2022 and contained in this Notice.

If Shareholder approval for the Resolution is obtained, offers that are in excess of the 10/12 Limit can be made under the Buy-Back Program after the Meeting. If the Resolution is approved, any buy-backs under the Buy-Back Program will be completed within 12 months from the date of the Meeting (that being 16 November 2023).

b) Number of Shares on issue

The Company has 946,966,869 Shares on issue as at the date of this Notice.

c) Maximum number of Shares to be bought back

Under the Buy-Back Program, the maximum number of Shares to be bought back on-market is 189,393,373 Shares, which represents approximately 20% of the issued capital of the Company. The number and percentage of Shares to be bought back will be determined based on the Share price and market conditions over the period of the Buy-Back Program.

d) Particulars of the terms of the Buy-Back Program

The usual ASX rules for settlement of on-market transactions will apply to the Shares acquired under the Buy-Back Program. All Shares that are bought back under the Buy-Back Program will be immediately cancelled upon settlement of the trade.

e) Offer price

The price under the Buy-Back Program will be the prevailing marketing price for Shares and will be subject to ASX Listing Rule requirements.

ASX Listing Rule 7.33 provides that a company may only buy back Shares under an on-market buy-back at a price which is not more than 5% above the volume weighted average market price for Shares in that class, calculated over the last 5 days on which sales in the Shares were recorded before the day on which the purchase under the buy-back was made.

To provide an indication of the recent market prices, the closing Share price on 22 September 2023, being the last practicable date before the finalisation of this Notice, was \$0.023. The lowest and highest market sale prices for the Company's Shares on the ASX during the previous 3 months were \$0.019 and \$0.026, respectively.

f) Reasons for the Buy-Back Program

The Board considers that the Company's current Share price does not accurately reflect the underlying value of the Company's assets and growth prospects and the Buy-Back Program offer a number of advantages, as described below.

g) Interests of participating Directors

The Directors (and their Related Parties) have confirmed that they will not participate in the Buy-Back Program.

h) Financial effect of the Buy-Back Program on the Company

Shareholders should be aware that any Shares bought back by the Company under the Buy-Back Program would result in a reduction a in the number of Shares on issue. As at 15 September 2023, the Company had 946,966,869 Shares on issue. Given the maximum number of Shares that could be bought back under the Buy-Back Program, it is not anticipated that the Buy-Back Program will result in a material change in the liquidity or control of the Company's Shares.

The Board does not believe that the Buy-Back Program will materially prejudice the Company's ability to pay its creditors. No adverse tax consequences are expected to arise for the Company from the Buy-Back Program.

i) Source of funds

The Buy-Back Program will be funded by the Company's excess cash reserve and will reduce the Company's cash balance by the aggregate amount paid to buy back Shares on market under the Buy-Back Program

j) Advantages of the Buy-Back Program

The advantages of the Company's Buy-Back Program include the following:

- i. efficient and flexible means of returning excess capital to Shareholders;
- ii. reducing excess cash holdings;
- iii. increasing the liquidity of the Shares;
- iv. Shareholders that do not participate in the Buy-Back Program will increase their ownership interest in the Company; and
- v. with fewer Shares on issue, improvement to the return on equity and earnings per Share.

k) Disadvantages of the Buy-Back Program The disadvantages of the Company's Buy Back Program include the following:

- i. artificially supporting the Share price;
- ii. the possibility of paying too high a price for the Shares; and
- iii. the Buy-Back Program reduces the cash balances of the Company, which may adversely impact its ability to generate return on capital, including for example, organic growth beyond internal forecasts or acquisition opportunities.

l) Additional information for Shareholders

A copy of the Company's latest audited financial statements is available in the FY23 Annual Report.

Although the Board recommends that Shareholders vote in favour of and approve the Buy-Back Program, they make no recommendation to Shareholders as to whether they should accept an offer to buy-back their Shares at the time a buy-back is executed, Such a decision is a matter for each Shareholder to determine having regard to their own individual circumstances and if appropriate or required, after taking into account professional and financial advice and the contents of this Explanatory Statement.

Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution. The Directors confirm that they intend to vote in favour of this Resolution in relation to all votes that they control.

No Director has an interest in the Buy-Back Program other than as holders of Shares in the Company.

Resolution 9 – Change of Company Name

The Company proposes to change its name from “Connexion Telematics Ltd” to “Connexion Mobility Ltd”. Increasingly, the Company’s representatives find that its current name causes confusion amongst prospective customers and commercial partners as it implies a limited business model and set of products, being commercial fleet telematics, that is no longer Connexion’s focus. The Company will soon change its branding to Connexion Mobility to more accurately reflect its broader product suite, and proposes to also update its Company name to remain consistent with its new brand. The change of name will take effect from when ASIC alters the details of the Company’s registration.

The Company does not propose to change its ASX ticker code from 'CXZ' to reflect this change.

The proposed name has been reserved with ASIC by the Company and if this Resolution is passed the Company will lodge a copy of the Special Resolution with ASIC following the Meeting to effect the change.

Pursuant to section 157(1) of the Corporations Act, a change in Company name can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution 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 are voted in its favour.

Directors’ Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

Enquiries

Shareholders are asked to contact the Company Secretary on 02 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

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

Annual Financial Report means the 2023 Annual Report to Shareholders for the period ended 30 June 2023 as lodged by the Company with ASX on 17 August 2023.

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 William Buck dated 17 August 2023 as included in the Annual Financial Report.

Board means the board of Directors of the Company from time to time.

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 Connexion Telematics Ltd ACN 004 240 313.

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 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.

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 10 October 2023 including the Explanatory Statement.

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.

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.

Right or **Performance Right** means a Performance Right that may be granted by the Company pursuant to the terms of the Incentive Plan.

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 2024 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2024 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2024 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2024 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 respect to the price of Shares.

ANNEXURE A – SUMMARY OF PERFORMANCE RIGHTS PLAN

Summary of the performance rights plan (**Incentive Plan**) and terms on which offers of Performance Rights may be made are as follows:

- (a) **Offer:** The directors of the Company from time to time, at their discretion, may at any time make a written offer to invite an Eligible Participant (as defined below in paragraph (c) to participate in the grant of Performance Rights (**Offer**). An Offer must advise the Eligible Participant of the following minimum information regarding the Performance Rights:
- (i) the maximum number of Performance Rights that the Eligible Participant may apply for, or the formula for determining the number of Performance Rights that may be applied for;
 - (ii) the maximum number of fully paid ordinary share (**Shares**) that the Eligible Participant is entitled to be issued on the exercise of each Performance Right or the formula for determining the maximum number of Shares;
 - (iii) any applicable Vesting Conditions (as defined below in paragraph (e));
 - (iv) any period during which a Share issued on the exercise of a Performance Right cannot be transferred or otherwise dealt with (**Restriction Period**) the Board has resolved to apply to Shares issued on exercise of the Performance Rights;
 - (v) when unvested Performance Rights will expire (**Expiry Date**);
 - (vi) the date by which an Offer must be accepted; and
 - (vii) any other information required by law or the ASX Listing Rules or considered by the board of directors of the Company (**Board**) to be relevant to the Performance Rights or the Shares to be issued on the exercise of the Performance Rights.
- (b) **No Consideration:** Performance Rights will be granted for nil cash consideration.
- (c) **Eligibility:** The Eligible Participants under the Incentive Plan include full time, part time, casual employees, contractors and directors of the Company and its related bodies corporate or any other person who is declared by the Board to be eligible to receive a grant of Performance Rights under the Incentive Plan (**Eligible Participants**). Subject to the Board approval, an Eligible Participant may nominate a nominee to receive the Performance Rights to be granted to the Eligible Participant. The Company will seek Shareholder approval for director and related party participation in accordance with Listing Rule 10.14.
- (d) **Administration of the Incentive Plan:** The Incentive Plan is administered by the Board, who have the power to:
- (i) determine appropriate procedures for administration of the Incentive Plan consistent with its terms;
 - (ii) resolve conclusively all questions of fact or interpretation in connection with the Incentive Plan;
 - (iii) delegate the exercise of any of its powers or discretions arising under the Incentive Plan to any one or more persons for such period and on such conditions as the Board may determine; and
 - (iv) suspend, amend or terminate the Incentive Plan (subject to restrictions on amendments to the Incentive Plan which reduce the rights of a participant of the Incentive Plan in respect of any Performance Rights or Shares already granted).
- (e) **No amount payable on exercise:** No amount will be payable on the exercise of Performance Rights under the Incentive Plan.
- (f) **Vesting conditions:** The Performance Rights granted under the Incentive Plan will be subject to vesting conditions (**Vesting Conditions**) determined by the Board from time to time and expressed in an Offer made by the Company to the Eligible Participants which is subject to acceptance by the Eligible Participants within a specified period. The Vesting Conditions may

include one or more of:

- (i) service to the Company of a minimum period of time;
- (ii) achievement of specific performance conditions by the Participant (as defined below in paragraph (h)) in the Incentive Plan and/or by the Company; or
- (iii) such other performance conditions as the Board may determine and set out in the Offer.

The Board determines whether Vesting Conditions have been met.

- (g) **Exercise on Vesting:** Performance Rights will be exercisable by the holder from the date the applicable Vesting Conditions are satisfied or waived by the Board up to and including the applicable Expiry Date.
- (h) **Share ranking:** The Shares to be issued on exercise of the Performance Rights will be issued on the same terms as the Shares of the Company and will rank equally with the Shares of the same class for the time being on issue except as regards any rights attaching to such Shares by reference to a record date prior to the date of their issue.
- (i) **Rights attaching to Shares:** an Eligible Participant to whom Performance Rights have been granted under the Incentive Plan or, a nominee of the Eligible Participant to whom Performance Rights have been granted under the Incentive Plan (as applicable) (**Participant**) will, from and including the issue date of Shares under the Incentive Plan, be the legal owner of the Shares issued in respect of them and will be entitled to dividends and to exercise voting rights attached to the Shares.
- (j) **Limit on Offers:** The Board may, subject to the Company obtaining any necessary Shareholder approval, determine a limit on the aggregate number of Performance Rights that may be offered under the Plan. When making such determination, the Board may take into consideration the number securities issued under other employee incentive schemes adopted by the Company that are covered by Part 7.12 of the Corporations Act at any time during the previous three-year period.
- (k) **Quotation on ASX:** The Vesting Conditions of Performance Rights will have a milestone date as determined by the Board in its absolute discretion and will be specified in the Offer to the Eligible Participants. Performance Rights will not be listed for quotation. If Shares of the same class as those issued under the Incentive Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within the later of 10 Business Days after:
 - (i) the date the Shares are issued; and
 - (ii) the date any Restriction Period that applies to the Shares ends.
- (l) **Restrictions on transfers, dealings and hedging:** Subject to the ASX Listing Rules, a Performance Right granted under the Incentive Plan is only transferable, assignable or able to be otherwise disposed or encumbered:
 - (i) with the consent of the Board (which may be withheld in its absolute discretion) in a situation where the holder of Performance Rights granted under the Incentive Plan ceases to be an employee of the Company for a reason including but not limited to retirement, total and permanent disablement, death, redundancy or termination by agreement; or
 - (ii) by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy.

A Participant must not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure, to their Performance Rights.

- (m) **Lapsing of Performance Right:** A Performance Right will lapse upon the earlier to occur of:

- (i) an unauthorised dealing in, or hedging of, the Performance Right occurring, as governed by paragraph (k);
 - (ii) a Vesting Condition in relation to the Performance Right is not satisfied by the due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to waive the Vesting Condition and vest the Performance Right or paragraph (l)(iv)(A) applies;
 - (iii) in respect of unvested Performance Rights only, a Participant (or his nominee) ceases to be an Eligible Participant, unless the Board:
 - i. exercises its discretion to vest the Performance Right; or
 - ii. in its absolute discretion, resolves to allow the unvested Performance Rights to remain unvested after the Participant (or his nominee) ceases to be an Eligible Participant;
 - (iv) in respect of vested Performance Rights only, a Participant (or his nominee) ceases to be an Eligible Participant and the Performance Right granted in respect of that person is not exercised within one (1) month (or such later date as the Board determines) of the date the Participant (or his nominee) ceases to be an Eligible Participant;
 - (v) the Board deems that a Performance Right lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant;
 - (vi) the Company undergoes a transaction, event or state of affairs that, in the Board's opinion, is likely to result in a change of control of the Company or a winding up resolution or order is made, and the Performance Right does not vest; and
 - (vii) the Expiry Date of the Performance Right.
- (n) **Participation rights:** There are no participating rights or entitlements inherent in the Performance Rights and Participants will not be entitled to participate in new issues of capital offered to shareholders of the Company during the currency of the Performance Rights without exercising the Performance Right.
- (o) **Adjustment for reorganisation:** If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder may be varied to comply with the Listing Rules and the Corporations Act which apply to a reorganisation of capital at the time of the reorganisation.
- (p) **Deferred taxation:** Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies to Performance Rights issued under the Incentive Plan.

Your proxy voting instruction must be received by **10.00am (AEDT) on Tuesday, 14 November 2023**, 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 KMP.

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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