
GRATIFII LIMITED

ACN 125 688 940

NOTICE OF ANNUAL GENERAL MEETING

TIME: 3pm (AEDT)

DATE: Thursday 30 November 2023

How to attend: Via the online platform at:

https://us02web.zoom.us/webinar/register/WN_C8E-hMonTP-RQ9xpWcuy_w

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the company secretary on 1300 288 664.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is hereby given that the annual General Meeting of Shareholders of Gratifii Limited ACN 125 688 940 (**Company** or **Gratifii**) will be held at 3pm (AEDT) on Thursday 30 November 2023 via the online platform provided by our Share Registry, Automic.

Pursuant to the Company's revised Constitution approved by Shareholders at the Company's Extraordinary General Meeting on 9 June 2022, the Board has made the decision that this will be a virtual Meeting only. Shareholders who attend virtually will be considered present.

Shareholders will be able to participate in the Meeting by joining the Meeting in real time via the online platform.

This dedicated online platform will allow Shareholders to participate in the Meeting, including watching the Meeting live, voting and asking questions. Shareholders can access the platform at:

https://us02web.zoom.us/webinar/register/WN_C8E-hMonTP-RQ9xpWcuy_w

Instructions on how to participate can be found at
<https://www.automicgroup.com.au/virtual-agms/>.

Voting on all resolutions will occur by way of poll, and the online platform will enable Shareholders to lodge a vote in real time. Further information is detailed on pages 3, 4 and 5.

The Explanatory Statement that accompanies and forms part of this Notice of Meeting sets out the background information on the Resolutions to be considered.

This Notice of Meeting, Explanatory Statement and Proxy Form should be read in their entirety.

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders as at 3pm (AEDT) on Tuesday, 28 November 2023.

VOTING BY PROXY

Shareholders may lodge a direct vote or appoint a proxy online or by submitting a voting form to the Company's Share Registry (Automic).

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

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.

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

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

A proxy may be an individual or a body corporate. If a body corporate is appointed, the Proxy Form must indicate the full name of the body corporate and the full name and title of the individual representative of the body corporate for the Meeting.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Broadly, these provisions provide that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's Shareholders; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; and
 - the proxy does not vote on the resolution,

the Chair is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the Meeting.

Proxy Voting by the Chair

The Corporations Act imposes prohibitions on key management personnel and their closely related parties from voting their Shares (and/or voting undirected proxies) on, amongst other things, remuneration matters.

However, the Chair may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the Shareholder who has lodged the proxy has given an express voting direction to the Chair to exercise the undirected proxy.

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

Shareholders who wish to participate and vote at the virtual meeting are strongly encouraged to complete and submit their proxies as early as possible.

CORPORATE REPRESENTATIVES

Any corporation which is a Shareholder of the Company may appoint a proxy, as set out above, or authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the Chair) a natural person to act as its representative at any general meeting.

Corporate representatives are requested to bring appropriate evidence of appointment as a representative in accordance with the Constitution. Attorneys are requested to bring an original or certified copy of the power of attorney pursuant to which they were appointed. Proof of identity is also required for corporate representatives and attorneys.

BUSINESS OF THE MEETING

1. FINANCIAL REPORT, DIRECTORS REPORT AND AUDITOR'S REPORT

To receive and consider the financial report, the directors' report and the auditor's report for the financial year ended 30 June 2023.

Note: this item of business is for discussion only and is not a resolution. However, Shareholders will be given a reasonable opportunity at the meeting to ask questions or make comments about each of these reports.

2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding 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: The Company will disregard any votes cast in favour of this Resolution by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel named in the Remuneration Report; or
- (b) their closely related parties.

However, a person (the **voter**) described above may cast a vote on this Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (d) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2: RE-ELECTION OF DIRECTOR – MIKE HILL

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

"That, Mike Hill, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election, is re-elected as a Non-Executive Director of the Company."

4. RESOLUTION 3: RE-ELECTION OF DIRECTOR – STEPHEN BORNESS

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

"That, Stephen Borness, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election, is re-elected as a Non-Executive Director of the Company."

5. RESOLUTION 4: NON-EXECUTIVE DIRECTOR REMUNERATION

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 10.17, Clause 13.8 of the Company's Constitution and for all other purposes, the total aggregate annual remuneration payable to Non-Executive Directors be increased by \$125,000 to a maximum of \$325,000 per annum."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of a Director of the Company, or an Associate of that person.

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

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

6. RESOLUTION 5: APPROVAL TO ISSUE SHARES TO BRYAN ZEKULICH

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 10.11 and for all other purposes, Shareholders approve the issue of 6,000,000 Shares to Mr Bryan Zekulich (and/or his nominees) on the terms and conditions in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

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

- (a) Bryan Zekulich (and/or his nominees); and
- (b) any other person who will obtain a material benefit as a result of the issue of the securities (except as a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person.

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

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

7. RESOLUTION 6: APPROVAL TO ISSUE SHARES TO MIKE HILL

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 10.11 and for all other purposes, Shareholders approve the issue of 6,000,000 Shares to Mr Mike Hill (and/or his nominees) on the terms and conditions in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

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

- (a) Mike Hill (and/or his nominees); and
- (b) any other person who will obtain a material benefit as a result of the issue of the securities (except as a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person.

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

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

8. **RESOLUTION 7: APPROVAL TO ISSUE SHARES TO STEPHEN BORNESS**

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 10.11 and for all other purposes, Shareholders approve the issue of 6,000,000 Shares to Mr Stephen Borness (and/or his nominees) on the terms and conditions in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

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

- (a) Stephen Borness (and/or his nominees); and
- (b) any other person who will obtain a material benefit as a result of the issue of the securities (except as a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person.

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

- (a) 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
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. RESOLUTION 8: APPROVAL TO ISSUE SHARES TO PATRINA KERR

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 10.11 and for all other purposes, Shareholders approve the issue of 6,000,000 Shares to Ms Patrina Kerr (and/or her nominees) on the terms and conditions in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

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

- (a) Patrina Kerr (and/or her nominees); and
- (b) any other person who will obtain a material benefit as a result of the issue of the securities (except as a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person.

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

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

10. RESOLUTION 9: ADOPTION OF EMPLOYEE INCENTIVE SCHEME – 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)) and for all other purposes, Shareholders approve the Company’s adoption of the Performance Rights Plan on the terms set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

- (a) a person who is eligible to participate in the Performance Rights Plan (including the Directors); or
- (b) an Associate of that person.

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

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

11. RESOLUTION 10: APPROVAL TO ISSUE PERFORMANCE RIGHTS TO IAIN DUNSTAN

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

“That, subject to and conditional upon Resolution 9 being passed, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for 26,751,106 Performance Rights to be issued to Iain Dunstan (and/or his nominees) on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 10 by or on behalf of:

- (a) Iain Dunstan (and/or his nominees); and
- (b) a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Performance Rights Plan; or
- (c) an Associate of that person.

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

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

12. **RESOLUTION 11: APPROVAL TO ISSUE PERFORMANCE RIGHTS TO BRYAN ZEKULICH**

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

"That, subject to and conditional upon Resolution 9 being passed, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for 7,210,132 Performance Rights to be issued to Bryan Zekulich (and/or his nominees) on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 11 by or on behalf of:

- (a) Bryan Zekulich (and/or his nominees); and
- (b) a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Performance Rights Plan; or
- (c) an Associate of that person.

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

- (a) 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

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

13. RESOLUTION 12: APPROVAL TO ISSUE PERFORMANCE RIGHTS TO STEPHEN BORNESS

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

"That, subject to and conditional upon Resolution 9 being passed, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for 7,210,132 Performance Rights to be issued to Stephen Borness (and/or his nominees) on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 12 by or on behalf of:

- (a) Stephen Borness (and/or his nominees); and
- (b) a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Performance Rights Plan; or
- (c) an Associate of that person.

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

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

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

14. RESOLUTION 13: APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MIKE HILL

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

"That, subject to and conditional upon Resolution 9 being passed, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for 7,210,12 Performance Rights to be issued to Mike Hill (and/or his nominees) on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 13 by or on behalf of:

- (a) Mike Hill (and/or his nominees); and
- (b) a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Performance Rights Plan; or
- (c) an Associate of that person.

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

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

15. RESOLUTION 14: APPROVAL TO ISSUE PERFORMANCE RIGHTS TO PATRINA KERR

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

"That, subject to and conditional upon Resolution 9 being passed, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for 3,210,132 Performance Rights to be issued to

Patrina Kerr (and/or her nominees) on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 14 by or on behalf of:

- (a) Patrina Kerr (and/or her nominees); and
- (b) a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Performance Rights Plan; or
- (c) an Associate of that person.

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

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

16. RESOLUTION 15 – APPROVAL OF GIFT 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 257B, 259B and 260C of the Corporations Act and for all other purposes, Shareholders approve the Gift Plan on the terms and conditions set out in the Explanatory Statement that accompanies and forms part of this Notice of Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 15 by or on behalf of:

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

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

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

17. RESOLUTION 16: APPROVAL OF CAPACITY TO ISSUE SECURITIES UNDER LISTING RULE 7.1A

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

"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling 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 on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of the Notice of Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 16 by or on behalf of:

- (a) any 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 this Resolution by:

- (a) 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
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD

Two handwritten signatures in blue ink. The first signature is 'B. Newling' and the second is 'Alicia Gill'.

Ben Newling / Alicia Gill

Joint Company Secretaries

Dated: 31 October 2023

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the 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 Directors' Declaration, Directors' Report, Remuneration Report and Auditor's Report. There is no requirement that Shareholders formally approve the reports comprising the annual financial report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report to Shareholders is available on its website www.gratifii.com.

The Chair will allow a reasonable opportunity at the Meeting for Shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor questions about the Auditor's Report, the conduct of its audit of the Company's annual financial report for the year ended 30 June 2023, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of the Company's auditor in relation to the conduct of the audit.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 Background

The Corporations Act requires that, at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to that company's shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the year ended 30 June 2023 and can be found at pages 24 to 30 of the Company's annual report.

The Chair of the meeting must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the Remuneration Report at the Meeting.

2.2 Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first

of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene a Shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All directors of a company who were in office when the directors' report (as included in that company's annual financial report for the previous financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of a company is approved will be the directors of that company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the 2022 remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

However, in the event that 25% or more of votes that are cast are against adoption of the 2023 Remuneration Report at the Meeting, Shareholders should be aware that if a 'no' vote of 25% or more is cast for the same resolution at the 2024 annual general meeting, the consequence is that it may result in the re-election of the Board.

2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy –

You **must** direct your proxy how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member) –

You **may**, but **do not** need to direct your proxy how to vote on this Resolution.

If you appoint any other person as your proxy –

You **may**, but **do not** need to direct your proxy how to vote on this Resolution.

3. RESOLUTION 2: RE-ELECTION OF DIRECTOR – MIKE HILL

3.1 Background

The Company's Constitution requires that an election of Directors, other than a Managing Director, must be held each year and one third of the Directors (rounded up) shall retire and submit themselves for re-election. In addition, no Director, except a Managing Director can hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer (without re-election).

Mike was last elected a Non-Executive Director of the Company on 29 January 2021 at the Company's 2020 AGM.

Mike has more than 20 years' experience working with management teams and boards across several industries and companies.

Mike is the Managing Director, CIO and a founder of the Bombora Special Investments Growth Fund. He was a former investment Partner of Ironbridge from 2004 to 2014, a private equity firm with \$1.5 billion in funds under management.

Mike is a member of the Australian Institute of Chartered Accountants (AICA) and holds a Bachelor of Arts (Accountancy).

3.2 Board recommendation

The Board, (with Mr Hill abstaining), supports the re-election of Mr Hill as a Director of the Company and recommends Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3: RE-ELECTION OF DIRECTOR – STEPHEN BORNES

4.1 Background

The Company's Constitution requires that an election of Directors, other than a Managing Director, must be held each year and one third of the Directors (rounded up) shall retire and submit themselves for re-election. In addition, no Director, except a Managing Director can hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer (without re-election).

Stephen was last elected a Non-Executive Director of the Company on 8 November 2021 at the Company's 2021 AGM.

Stephen has more than 30 years' experience in leading and developing technology implementation focused organisations, digitisation, and business improvement technologies.

Stephen is a Fellow of the Australian Institute of Company Directors (FAICD) and holds a Bachelor of Business (Accounting), MBA, and CPA.

4.2 Board recommendation

The Board, (with Mr Borness abstaining), supports the re-election of Mr Borness as a Director of the Company and recommends Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4: NON-EXECUTIVE DIRECTOR REMUNERATION

In accordance with Clause 13.8 of the Company's Constitution and ASX Listing Rule 10.17, Shareholder approval is sought to increase the maximum aggregate amount of directors' fees that may be paid by the Company to Non-Executive Directors (**Fee Pool**) by \$125,000 from \$200,000 to a maximum of \$325,000 per annum.

Under the ASX Listing Rules, the term "director fees" means all fees payable by the Company or its controlled entities and includes committee fees, superannuation contributions, and fees sacrificed for benefits, but does not include reimbursement of genuine out of pocket expenses, genuine "special exertion" fees or securities issued to Non-Executives with the approval of Shareholders in accordance with the ASX Listing Rules.

The Company's current Fee Pool is \$200,000 and is unchanged since the Company's listing in 2017. For the following reasons, Shareholder approval is sought to increase the Fee Pool:

- (a) pursuant to the ASX release on 7 August 2023; and
- (b) to allow for growth in Non-Executive remuneration as well to align with companies of a similar size, growth and risk profile.

If Shareholders approve the Fee Pool increase, the aggregate fees that will apply to Non-Executive Directors for FY24 is \$323,102 comprised as follows:

- Bryan Zekulich - \$81,181
- Mike Hill - \$81,181
- Stephen Borness - \$87,695
- Patrina Kerr - \$73,045

As announced to ASX on 7 August 2023, the Company inadvertently exceeded the Fee Pool applying to the Company in FY22 and FY23. Consequently, to rectify exceeding the Fee Pool, the Non-Executive Directors agreed to a credit being applied against their remuneration in FY22 and FY23. This credit, valued at \$83,102, will be realised within FY24 and against the FY24 fees disclosed above (**NED Fee Credit**). For further information on the NED Fee Credit and how it applies to individual Non-Executive Directors, please see the breakdown of each Non-Executive Director's total remuneration package set out in Section 6.3.

Additional information required by ASX Listing Rule 10.17

Set out below are the details of securities (options) issued to Non-Executive Directors within the past 3 years with Shareholder approval under ASX Listing

Rules 10.11 or 10.14. All securities were cancelled with agreement of each Non-Executive Director on 14 August 2023.

Name of person referred to in ASX Listing Rules 10.11 or 10.14	Number of Securities
Bryan Zekulich	4,000,000
Mike Hill	4,000,000
Stephen Borness	4,000,000
Patrina Kerr	Nil

5.2 Board Recommendation

Given the interest of the Non-Executive Directors in this item, of the Board makes no recommendation in relation to Resolution 4.

The Chair intends to exercise all available proxies in favour of Resolution 4.

6. RESOLUTIONS 5 TO 8: APPROVAL TO ISSUE SHARES TO BRYAN ZEKULICH, MIKE HILL, STEPHEN BORNESS AND PATRINA KERR

In accordance with ASX Listing Rule 10.11, approval is sought to issue Shares to Bryan Zekulich, Mike Hill, Stephen Borness and Patrina Kerr in lieu of Director Fees.

6.1 Background

The Company has agreed, subject to Shareholder approval, to issue Bryan Zekulich, Mike Hill, Stephen Borness and Patrina Kerr (or their respective nominees) (the **Relevant Directors**) Shares in lieu of their Directors' fees (including superannuation) for the financial year ending 30 June 2024 (**FY24**), excluding NED Fee Credit. The Company proposes to issue Shares:

- (a) in arrears for the Directors' fees that have accrued but are unpaid in respect of the half-year ended 31 December 2023; and
- (b) in advance of the Directors' fees to be accrued for the remainder of FY24.

Value of Shares

The value of these Directors' fees (excluding NED Fee Credit) for FY24 (and consequently the value of the Shares proposed to be issued in lieu of these fees) is as follows:

- (a) Bryan Zekulich: \$60,000;
- (b) Mike Hill: \$60,000;
- (c) Stephen Borness: \$60,000; and

- (d) Patrina Kerr: \$60,000.

Additional terms

If Shareholder approval is not received for any of the Relevant Directors, their Directors' fees will be paid in cash.

If Shareholder approval is obtained, the Relevant Directors will be subject to the Company's securities trading policy requiring the Chair's prior approval before any trading.

In the event that any of the Relevant Directors resign prior to 30 June 2024, each of the Relevant Directors have undertaken to the Company to, at the Company's discretion:

- (a) return any Shares issued in lieu of Director's fees that have not accrued at the time of their resignation (**Unearned Shares**); or
- (b) sell the Unearned Shares and remit the proceeds of the sale to the Company.

Issue Price / number of Shares

The number of Shares to be issued to the Relevant Directors is calculated by dividing the amount of cash fees payable for FY24 by the greater of:

- (a) \$0.01 per Share; or
- (b) the 30-day VWAP ending on the date of issue which the Company expects to be at the end of December 2023.

Consequently, the exact number of Shares to be issued to the Relevant Directors cannot be calculated as it is subject to the above formula, and in any case no more than 6,000,000 Share will be issued to each of the Relevant Directors.

6.2 Approval sought for the purposes of ASX Listing Rule 10.11

ASX Listing Rule 10.11 states that an entity must not issue or agree to issue equity securities to related parties of which encompasses a Director without the approval of holders of ordinary securities.

Accordingly, Resolutions 5, 6, 7, and 8 seeks Shareholder approval under ASX Listing Rule 10.11 for the issue of Shares to the respective Directors.

6.3 Approval for the purposes of Chapter 2E of the Corporations Act not sought

For a public company, or an entity that a public company controls, to give a financial benefit to a Related Party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 221 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

A 'financial benefit' for the purposes of the Corporations Act has a wide meaning and, at first instance, captures the Non-Executive Director fees to Mr Zekulich, Mr Hill, Mr Borness and Ms Kerr. Consequently, the issue of the Shares the subject of Resolutions 5 to 8 (the **Related Party Shares**) will, for the purposes of Chapter 2E of the Corporations Act, constitute giving a financial benefit to a Related Party of the Company.

As the issue of the Shares the subject of Resolutions 5 to 8 will be made in lieu of payment of the Non-Executive Director fees for FY24, the Directors are of the view that the giving of the financial benefit to any of Mr Zekulich, Mr Hill, Mr Borness or Ms Kerr as a Related Party of the Company is reasonable remuneration and falls within the exception in section 211 of the Corporations Act.

Accordingly, the Company considers that Shareholder approval for the purposes of Chapter 2E is not required in respect of the issue of the Shares the subject of Resolutions 5 to 8.

Information required under ASX Listing Rule 10.13

In accordance with ASX Listing Rule 10.13, the following information is provided:

- (1) The Related Party Shares will be issued to:
 - (a) Bryan Zekulich (or his nominees) (Resolution 5)
 - (b) Mike Hill (or his nominees) (Resolution 6)
 - (c) Stephen Borness (or his nominees) (Resolution 7); and
 - (d) Patrina Kerr (or her nominees) (Resolution 8),each of whom falls within ASX Listing Rule 10.11.1 by virtue of being a Director.
- (2) A maximum 24,000,000 Related Party Shares will be issued:
 - (a) 6,000,000 to Bryan Zekulich (or his nominees) (Resolution 5)
 - (b) 6,000,000 to Mike Hill (or his nominees) (Resolution 6);
 - (c) 6,000,000 to Stephen Borness (or his nominees) (Resolution 7); and
 - (d) 6,000,000 to Patrina Kerr (or her nominees) (Resolution 8).
- (3) The terms and conditions of the Related Party Shares are set out in Section 6.1 of the Explanatory Statement.
- (4) The Related Party Shares will be issued no later than 1 month after the date of the meeting.
- (5) The issue price of the Related Party Shares will be the greater of the 30-day VWAP ending on the date of issue or \$0.01 per Share. No funds will be raised or cash consideration received in respect of the Shares as the Shares have been issued as share-based payment for Director fees for FY24.

- (6) The purpose of the issue is to align Director interests with that of the Company and minimise the cash outflows of the Company.
- (7) The Related Party Shares have been determined based upon the consideration of current market standards of other listed companies of a similar size and stage of development.
- (8) The total remuneration package for each of the Relevant Directors for FY23 and FY24 is set out below:

	Current Financial Year FY24			Previous Financial Year FY23¹
	Base Salary ²	NED Fee Credit	Performance Rights (subject to shareholder approval under LR 10.14) ³	Total Remuneration
Bryan Zekulich	\$60,000	\$21,181	\$2,220	\$49,002
Mike Hill	\$60,000	\$21,181	\$2,220	\$49,002
Stephen Borness	\$60,000	\$27,695	\$2,220	\$65,041
Patrina Kerr	\$60,000	\$13,045	\$988	\$36,955
Total	\$240,000	\$83,102	\$7,649	\$200,000

Notes:

1. Director options cancelled as at 14 August 2023 and inclusive of NED Fee Credit
2. Excludes a credit applied in FY23 which will be realised in FY24.
3. Valued and amortised using a Binomial model, see Annexure 3.

Board Recommendation

The Board (with Bryan Zekulich abstaining) recommends Shareholders vote in favour of Resolutions 5.

The Board (with Mike Hill abstaining) recommends Shareholders vote in favour of Resolutions 6.

The Board (with Stephen Borness abstaining) recommends Shareholders vote in favour of Resolutions 7.

The Board (with Patrina Kerr abstaining) recommends Shareholders vote in favour of Resolutions 8.

7. RESOLUTION 9: ADOPTION OF EMPLOYEE INCENTIVE SCHEME – PERFORMANCE RIGHTS PLAN

The Company has adopted a Performance Rights Plan to incentivise, attract, motivate and retain Eligible Participants including Directors by providing them the opportunity to participate in the future growth of the Company.

7.1 Background

ASX Listing Rule 7.2 exception 13(b) provides that ASX Listing Rule 7.1 does not apply to an issue of securities (including rights) under an employee incentive scheme if, within three years before the issue date, shareholders have approved the issue of Equity Securities under the scheme as an exception to ASX Listing Rule 7.1.

Resolution 9 seeks Shareholder approval to issue Performance Rights under the terms of the Performance Rights Plan, so that any Performance Rights issued under the Performance Rights Plan is excluded from the Company's 15% Placement Capacity under ASX Listing Rule 7.1 for a three years period, providing the Company with additional flexibility to raise capital as and when appropriate.

Information required under ASX Listing Rule 7.2 exception 13(b)

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

- (1) a summary of the key terms of the Performance Rights Plan is set out in Annexure 2;
- (2) as at the date of this Notice of Meeting, no Performance Rights or other securities have been issued under the Performance Rights Plan;
- (3) 92,610,000 Performance Rights (representing 6.54% of the diluted Shares in the Company as at 17 October 2023) are proposed to be issued under the Performance Rights Plan for a three year period following Shareholder approval; and
- (4) a voting exclusion statement is included in the Notice of Meeting.

If Resolution 9 is passed, the Company will be able to issue Performance Rights under the Performance Rights Plan to Eligible Participants over a period of three years without reducing the Company's 15% Placement Capacity.

If Resolution 9 is not passed, the Company will be able to proceed with the issue of Performance Rights under the Performance Rights Plan to Eligible Participants, but any issue of Performance Rights will reduce, to that extent, the Company's 15% Placement Capacity to issue Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the issue of the Performance Rights.

Board Recommendation

The Board recommends Shareholders vote in favour of Resolution 9.

8. RESOLUTIONS 10 TO 14: APPROVAL TO ISSUE PERFORMANCE RIGHTS TO IAIN DUNSTAN, BRYAN ZEKULICH, STEPHEN BORNESS, MIKE HILL AND PATRINA KERR

The Company has agreed, subject to Shareholder approval, to issue Iain Dunstan, Bryan Zekulich, Stephen Borness, Mike Hill and Patrina Kerr Performance Rights in recognition of their performance and further promote their engagement with the Company as follows:

Director (and their Associates)	No. of Performance Rights Proposed	No. of Shares currently held	No. of Options currently held
Iain Dunstan (Resolution 10)	26,751,106	14,075,011	20,527,943
Bryan Zekulich (Resolution 11)	7,210,132	10,339,555	0
Stephen Borness (Resolution 12)	7,210,132	8,820,856	0
Mike Hill (Resolution 13)	7,210,132	7,256,428	0
Patrina Kerr (Resolution 14)	3,210,132	47,500,000	0

For the avoidance of doubt, no consideration is payable by any Director to receive any Performance Rights.

8.1 Approval sought for the purposes of ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires a listed entity obtain shareholder approval by ordinary resolution prior to issuing securities under an employee incentive scheme to a person who is a Related Party. As Directors of the Company, Iain Dunstan, Bryan Zekulich, Stephen Borness, Mike Hill and Patrina Kerr are all related parties falling within the category set out in ASX Listing Rule 10.14.1.

Accordingly, Resolutions 10 to 14 seek Shareholder approval for the proposed issue of Performance Rights to each of Mr Iain Dunstan, Mr Bryan Zekulich, Mr Stephen Borness, Mr Mike Hill and Ms Patrina Kerr pursuant to ASX Listing Rule 10.14. To understand the dilutionary effect of passing these Resolutions, please see Annexure 1. If Resolutions 10 to 14 are not passed, Performance Rights will not be issued to one or more of Mr Iain Dunstan, Mr Bryan Zekulich, Mr Stephen Borness, Mr Mike Hill or Ms Patrina Kerr.

Details of any Performance Rights issued under the Performance Rights Plan will be published in the annual report of the Company relating to the period in which

they were issued, along with a statement that approval for the issues was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Performance Rights Plan after these Resolutions are approved and who are not named in this Notice will not participate until approval is obtained under that rule.

8.2 Approval for the purposes of Chapter 2E of the Corporations Act not sought

For a public company, or an entity that a public company controls, to give a financial benefit to a Related Party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 221 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

A 'financial benefit' for the purposes of the Corporations Act has a wide meaning and captures the issue of the Performance Rights to any of Mr Dunstan, Mr Zekulich, Mr Hill, Mr Borness and Ms Kerr. Consequently, the issue of the rights under Resolutions 10 to 14 will, for the purposes of Chapter 2E of the Corporations Act, constitute giving a financial benefit to a Related Party of the Company.

The Directors are of the view that the giving of the financial benefit to any of Mr Dunstan, Mr Zekulich, Mr Borness, Mr Hill or Ms Kerr as a Related Party of the Company is reasonable remuneration and falls within the exception in section 211 of the Corporations Act.

Accordingly, Shareholder approval for the purposes of Chapter 2E is not being sought.

8.3 Approval not sought under ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval where an entity issues, or agrees to issue, securities to a related party or substantial holder, unless an exception in ASX Listing Rule 10.12 applies.

The Company can rely on ASX Listing Rule 10.12 exception 8 if an issue of equity securities to a related party under an employee incentive plan is made with Shareholder approval under ASX Listing Rule 10.14. As such, the Company seeks Shareholder approval for the purposes of ASX Listing Rule 10.14 for Resolutions 10 to 14.

8.4 Approval not sought under ASX Listing Rule 7.1

ASX Listing Rule 7.2 exception 14 provides that if shareholder approval for a transaction is obtained pursuant to ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1. Therefore, Shareholder approval under ASX Listing Rule 7.1 is not sought for Resolutions 10 to 14.

8.5 Information required under ASX Listing Rule 10.15

In accordance with ASX Listing Rule 10.15, Annexure 3 sets out the information for each of Resolutions 10, 11, 12, 13 and 14.

8.6 Board Recommendation

The Board (with Iain Dunstan abstaining) recommends Shareholders vote in favour of Resolutions 10.

The Board (with Bryan Zekulich abstaining) recommends Shareholders vote in favour of Resolutions 11.

The Board (with Mike Hill abstaining) recommends Shareholders vote in favour of Resolutions 12.

The Board (with Stephen Borness abstaining) recommends Shareholders vote in favour of Resolutions 13.

The Board (with Patrina Kerr abstaining) recommends Shareholders vote in favour of Resolutions 14.

9. RESOLUTION 15: APPROVAL OF GIFT PLAN

9.1 Background

On 17 October 2023, the Company adopted a Gift Plan to further assist in the attraction, retention and motivation of the Company's employees by providing Eligible Participants with an opportunity to acquire Shares in the Company.

The Gift Plan was established to allow general employees, not already participating in the Performance Rights Plan, to receive a maximum of \$1,000 worth of Shares for nil consideration. A summary of the full terms of the Gift Plan is set out in Annexure 5.

9.2 Approval sought under ASX Listing Rule 7.2 exception 13(b)

ASX Listing Rule 7.2 exception 13(b) provides that ASX Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the issue date shareholders have approved the issue of Equity Securities under the scheme as an exception to ASX Listing Rule 7.1.

Resolution 15 seeks Shareholder approval to issue Shares under the terms of the Gift Plan so that any Shares issued under the Gift Plan is excluded from the Company's 15% Placement Capacity under ASX Listing Rule 7.1 for a three-year period, providing the Company with additional flexibility to raise capital as and when appropriate.

Information required under ASX Listing Rule 7.2 exception 13(b)

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

- (a) a summary of the key terms of the Gift Plan is set out in Annexure 5;
- (b) as at the date of this Notice of Meeting, no Shares have previously been issued under the Gift Plan;

- (c) 5,000,000 Shares are proposed to be issued under the Giff Plan for a three-year period following Shareholder approval; and
- (d) a voting exclusion statement is included in the Notice of Meeting.

If Resolution 15 is passed, the Company will be able to issue Shares under the Giff Plan to Eligible Participants over a period of three years without reducing the Company's 15% Placement Capacity.

If Resolution 15 is not passed, the Company will be able to proceed with the issue of Shares under the Giff Plan to Eligible Participants, but any issues of Shares will reduce, to that extent, the Company's 15% Placement Capacity to issue Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the issue of the Shares.

Board Recommendation

The Board recommends Shareholders vote in favour of Resolution 15.

10. RESOLUTION 16: APPROVAL OF CAPACITY TO ISSUE SECURITIES UNDER ASX LISTING RULE 7.1A

10.1 Background

Resolution 16 seeks Shareholder approval to have the capacity to issue up to 10% of the issued capital of the Company without using the Company's existing 15% Placement Capacity under ASX Listing Rule 7.1.

10.2 Approval sought under ASX Listing Rule 7.1A

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

Separately, under ASX Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Capacity**).

An 'eligible entity' for the purposes of ASX Listing Rule 7.1A is an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% Placement Capacity provided for in ASX Listing Rule 7.1A to issue equity securities without Shareholder approval. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in ASX 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% Placement Capacity to issue equity securities without

Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in ASX Listing Rule 7.1.

Subject to Shareholder approval, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be calculated in accordance with the following formula:

(A x D) – E

Where:

- A** is the number of Shares on issue at the commencement of the relevant period:
- (i) plus the number of Shares issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
 - (ii) plus the number of Shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
 - (A) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (B) the issue of, or agreement to issue, the convertible securities was approved or taken under these rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
 - (iii) plus the number of Shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
 - (A) the agreement was entered into before the commencement of the relevant period; or
 - (B) the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
 - (iv) plus the number of Shares issued in the relevant period with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;
 - (v) plus the number of partly paid shares that became fully paid in the relevant period; and
 - (vi) less the number of Shares cancelled in the relevant period.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by Shareholders under ASX Listing Rule 7.4.

As at the date of this Notice, the Company has on issue 1,323,757,212 Shares and therefore has capacity to issue:

- (a) 198,563,581 new Shares under ASX Listing Rule 7.1; and
- (b) subject to Shareholder approval, 132,375,721 Shares under ASX Listing Rule 7.1A.

10.3 Information required under ASX Listing Rule 7.3A

In accordance with ASX Listing Rule 7.3A, the following information be provided:

a. **Minimum Price**

The Equity Securities must be issued for cash consideration which is not less than 75% of the volume weighted average price (**VWAP**) of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in section 10.3(a)(i), the date on which the Equity Securities are issued.

b. **10% Placement Period**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting at which approval is obtained and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

c. **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares.

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, existing Shareholders' economic and voting power in the Company will be diluted.

The table below sets out the potential dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.005 50% decrease in Issue Price	\$0.010 Issue Price	\$0.015 50% increase in Issue Price
1,323,757,212 (Current Variable A)	Shares issued: 10% voting dilution	132,375,721 shares	132,375,721 shares	132,375,721 shares
	Funds raised	\$661,879	\$1,323,757	\$1,985,636
1,985,635,818 (50% increase in Variable A)	Shares issued: 10% voting dilution	198,563,582 shares	198,563,582 shares	198,563,582 shares
	Funds raised	\$992,818	\$1,985,636	\$2,978,454
2,647,514,424 (100% increase in Variable A)	Shares issued: 10% voting dilution	264,751,442 shares	264,751,442 shares	264,751,442 shares
	Funds raised	\$1,323,757	\$2,647,514	\$3,971,272

**The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.*

The table above uses the following assumptions:

- (i) There are currently 1,323,757,212 Shares on issue and all figures in the table are calculated on an undiluted basis.
- (ii) The issue price set out above is the closing price of Shares on the ASX on 16 October 2023.
- (iii) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- (iv) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
- (v) The table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
- (vi) The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

- (vii) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (viii) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and
- (ix) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

d. **Purpose of issue / use of funds**

Any Equity Securities issued under the 10% Placement Capacity must be for cash only, and the proceeds will be applied to fund the Company's existing and future activities, appraisal of corporate opportunities, investments in new businesses (if any), the costs incurred in undertaking placement(s) of Shares under ASX Listing Rule 7.1A and for general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A(4) and 3.10.3 upon issue of any Equity Securities.

e. **Allocation policy**

The allottees under the 10% Placement Capacity have not yet been determined as at the date of this Notice but may consist of existing Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

f. **Previous approval**

The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at its annual general meeting held on 8 November 2022.

If approval is given under this Resolution then such approval will apply for a period of 12 months from this Annual General Meeting.

10.4 Voting Exclusion

As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on this Resolution.

10.5 Recommendation

The Board recommends Shareholders vote in favour of Resolution 16.

11. GLOSSARY

10% Placement Capacity has the meaning given in Section 10 of the Explanatory Statement.

15% Placement Capacity has the meaning given in Section 10 of the Explanatory Statement.

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

Annexure means an annexure of this Notice.

Associate has the meaning given to that term in sections 10 to 17 of the Corporations Act.

ASX means ASX Limited or the market operated by it, as the context requires.

ASX Listing Rules means the listing rules of the ASX.

Board means the current board of Directors of the Company.

Chair means the chair of the Meeting.

Company or **Gratificii** means Gratificii Limited ACN 125 688 940.

Constitution means the Company's constitution.

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

Eligible Participant means any employee (including a director) who is determined by the Board to be eligible to receive grants under the Performance Rights Plan or Gift Plan (as applicable).

Equity Securities includes a Share, a right to a Share or option, an option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Fee Pool has the meaning given in section 5 of the Explanatory Statement.

FY22 means the financial year ended 30 June 2022.

FY23 means the financial year ended 30 June 2023.

FY24 means the financial year ending 30 June 2024.

General Meeting or **Meeting** means the meeting convened by the Notice.

Gift Plan means the gift plan adopted by the Company on 17 October 2023, a summary of the terms of which are set out in Annexure 5.

Group means the Company and its Subsidiaries.

Group Company means a company in the Group.

KMP means Key Management Personnel, being the people with authority and responsibility for planning, directing and controlling the activities of the Company, including its directors.

KPIs means Key Performance Indicators, being measurable metrics used by management to track performance of key financial and non-financial indicators.

NED Fee Credit has meaning given in Section 5 of the Explanatory Statement.

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

Performance Condition means one or more conditions based on performance or other criteria which must be satisfied or circumstances which must exist before a Performance Right vests under the rules of the Plan and which is set out in the offer.

Performance Right means an entitlement to be issued a Share that vests based on satisfaction of a Performance Condition.

Performance Rights Plan means the Gratifii Limited Performance Rights Plan as summarised in Annexure 2.

Professional and Sophisticated Investors means investors within the definition in sections 708(8) or 708(11) of the Corporations Act.

Proxy Form means the proxy form accompanying the Notice.

Related Party as defined in section 228 of the Corporations Act and Chapter 19 of the ASX Listing Rules.

Related Party Shares has the meaning given in Section 6 of the Explanatory Statement.

Relevant Directors means Bryan Zekulich, Mike Hill, Stephen Borness and Patrina Kerr.

Resolution means a resolution set out in the Notice.

Section means a section of the Explanatory Statement.

Securities as defined in Chapter 19 of the ASX Listing Rules.

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

Shareholder means a holder of a Share.

Subsidiary has the same meaning as in Division 6 of Part 1.2 of the Corporations Act.

Unearned Shares has the meaning given in Section 6 of the Explanatory Statement.

12. ANNEXURE 1: DILUTIONARY EFFECT OF RESOLUTIONS

As at the date of this Notice, the Company has on issue 1,323,757,212 Shares on an undiluted basis and 1,425,863,619 Equity Securities¹ on a fully diluted basis.

Resolution	Recipient of Equity Securities	Equity Securities the subject of the Resolution	Current Securityholding ²	New Equity Security holding if Resolution is passed	Projected % Shareholding ³	Total dilution if Resolution is passed ⁴
5	Bryan Zekulich	6,000,000	10,339,555	16,339,555	1.22%	1.13%
6	Mike Hill	6,000,000	7,256,428	13,256,428	0.99%	0.92%
7	Stephen Borness	6,000,000	8,820,856	14,820,856	1.11%	1.03%
8	Patrina Kerr	6,000,000	47,500,000	53,500,000	3.88%	3.62%
10	Iain Dunstan	26,751,106	14,075,011	40,826,117	2.99%	2.78%
11	Bryan Zekulich	7,210,132	10,339,555	17,549,687	1.31%	1.22%
12	Stephen Borness	7,210,132	8,820,856	16,030,988	1.20%	1.11%
13	Mike Hill	7,210,132	7,256,428	14,466,560	1.08%	1.00%
14	Patrina Kerr	3,210,132	47,500,000	50,710,132	3.69%	3.43%
Total dilution of Shareholders if all relevant Resolutions are passed					17.47%	16.25%

1. Calculated on a fully diluted basis, which assumes the following: 1,323,757,212 ordinary Shares, 45,567,945 Options convertible into 1 Share each and \$1,470,000 worth of convertible notes, converted at \$0.026 per Share.
2. Includes all securities held by that recipient's Associates as at the date of this notice.
3. This is the total projected shareholding of the recipient based on 1,323,757,212 shares on issue.
4. This is calculated on a fully diluted basis (assuming all Options and convertible notes (excluding interest payments) held are exercised or converted into shares and assuming only the relevant Resolution is passed, unless otherwise stated).

13. ANNEXURE 2: SUMMARY OF PERFORMANCE RIGHTS PLAN

Term	Summary
Purpose	The purpose of the Performance Rights Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants (as defined below) to performance and the creation of Shareholder value; (c) align the interests of Eligible Participants more closely with the interests of Shareholders by providing an opportunity for Eligible Participants to receive Shares; (d) provide Eligible Participants with the opportunity to share in any future growth in the value of the Company; and (e) provide greater incentive for Eligible Participants to focus on the Company's longer term goals.
Offers	The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant (including an Eligible Participant who has previously received an Offer) to apply for Performance Rights, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines (Offer). In exercising that discretion, the Board may have regard to the following (without limitation): (a) the Eligible Participant's length of service with the Group; (b) the contribution made by the Eligible Participant to the Group; (c) the potential contribution of the Eligible Participant to the Group; or (d) any other matter the Board considers relevant.
Performance Rights	(a) Subject to the Offer Limit, the number of Performance Rights to be offered to an Eligible Participant from time to time will be determined by the Board in its discretion and in accordance with applicable law and the ASX Listing Rules. (b) Each Performance Right will entitle the holder to subscribe for and be allotted one Share unless the Offer otherwise provides.

Eligible Participant	In the Performance Rights Plan, an Eligible Participant means: (a) a Director (whether executive or non-executive) of any Group Company; (b) a full or part time employee of any Group Company; (c) a casual employee or contractor of a Group Company to the extent permitted by the Corporations Act; or (d) a prospective participant, being a person to whom the Offer is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under paragraphs (a), (b) or (c) above, who is declared by the Board to be eligible to receive grants of Performance Rights under the Plan.
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.
Vesting Conditions	A Vesting Conditions means, in respect of a Performance Right, any condition set out in the Offer which must be satisfied (unless waived in accordance with the Performance Rights Plan) before that Performance Right can be exercised or any other restriction on exercise of that Performance Right specified in the Offer or in the Performance Rights Plan.
Vesting of Performance Rights	A Performance Right will not vest and be exercisable unless the Vesting Conditions attaching to that Performance Right have been satisfied and the Board has notified the participant of that fact.
Lapsing of Performance Rights	An unvested Performance Right will lapse in various prescribed circumstances, unless the Board determines otherwise. Such circumstances include: (a) a holder of the Performance Rights ceasing to be an Eligible Participant; (b) a Vesting Condition in relation to the Performance Right is not satisfied by the due date or becomes incapable of satisfaction; and (c) the Board deems that a Performance Right lapses due to fraud, dishonest or other improper behaviour.

Fraud and Related Matters	Where a Participant: (a) in the opinion of the Board, acts fraudulently or dishonestly, is grossly negligent, demonstrates serious and wilful misconduct, or causes a material adverse effect on the reputation of the Company; (b) has his or her employment or office terminated due to serious or wilful misconduct or otherwise for cause without notice; or (c) becomes ineligible to hold his or her office due to Part 2D.6 of the Corporations Act, the Board may, by written notice to the holder, deem any unvested, or vested but unexercised, Performance Rights of the Participant to have lapsed or require the Participant to do all such things necessary to cancel any Shares issued on exercise of the Participant's Performance Rights.
Transfers	A Performance Right is only transferable, assignable or able to be otherwise disposed or encumbered: (a) in Special Circumstances with the consent of the Board (which may be withheld in its absolute discretion); or (b) by force of law upon death to the Participant's legal personal representative or upon bankruptcy to the Participant's trustee in bankruptcy.
Exercise	A Participant (or their personal legal representative where applicable) may exercise any vested Performance Right after the Board notifies that the Performance Right has vested and before it lapses by providing the Company with: (a) the Certificate for the Performance Rights or, if the Certificate for the Performance Rights has been lost, mutilated or destroyed, a declaration to that effect, accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company as a consequence of its relying on the declaration that the certificate has been lost, mutilated or destroyed; and (b) a notice in the prescribed form addressed to the Company and signed by the Participant stating that the Participant exercises the Performance Rights and specifying the number of Performance Rights which are exercised.
Capital reorganisation	If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a

	manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
Change of Control	Where one of the following events has occurred or is likely to occur: (c) the merger or consolidation of the Company into another company; (d) if a takeover bid is made in respect of the Company and the Board recommends acceptance to Shareholders; (e) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies; or (f) any event similar to those described in paragraphs (c) to (e) involving a change in ownership or Control of the Company or all or substantial part of the assets of the Company, (each a Change of Control Event) then all Performance Rights on issue at the time of the applicable Change of Control Event shall immediately be taken to have vested and become exercisable notwithstanding that the Vesting Conditions applying to Performance Rights may not have been satisfied at the time of the Change of Control Event.
Corporate actions	If Shares are issued pro rata to the Company's shareholders generally by way of bonus issue (other than an issue in lieu of dividends), or in the event of any reorganisation (including consolidation, subdivision, reduction or return) the number of Performance Rights, or any amount payable on vesting of the Performance Rights, will be adjusted in the manner determined by the Board to ensure no advantage or disadvantage accrues to the Eligible Participant as a result of such corporate actions.
Shares issued under the Plan	All Shares issued under the Plan will rank equally in all respects 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. The Board may, in its discretion, determine at any time up until exercise of Performance Rights, that a restriction period will apply to some or all of the Shares issued to a Participant on exercise of those Performance Rights.
Quotation	Performance Rights will not be quoted on the ASX.

14. ANNEXURE 3: RESOLUTIONS 10 TO 14 – INFORMATION REQUIRED BY ASX LISTING RULE 10.15

	Iain Dunstan	Bryan Zekulich	Mike Hill	Stephen Borness	Patrina Kerr
Related party	Each Director is a related party of the Company pursuant to ASX Listing Rule 10.14.1.				
Person to whom the Equity Securities are to be issued, number and class	A total of 26,751,106 Performance Rights comprised of the following tranches: (a) 8,917,035 (Tranche 1); (b) 8,917,035 (Tranche 2); and (c) 8,917,036 (Tranche 3).	A total of 7,210,132 Performance Rights comprised of the following tranches: (a) 2,403,377 (Tranche 1); (b) 2,403,377 (Tranche 2); and (c) 2,403,378 (Tranche 3).	A total of 7,210,132 Performance Rights comprised of the following tranches: (a) 2,403,377 (Tranche 1); (b) 2,403,377 (Tranche 2); and (c) 2,403,378 (Tranche 3).	A total of 7,210,132 Performance Rights comprised of the following tranches: (a) 2,403,377 (Tranche 1); (b) 2,403,377 (Tranche 2); and (c) 2,403,378 (Tranche 3).	A total of 3,210,132 Performance Rights comprised of the following tranches: (a) 1,070,044 (Tranche 1); (b) 1,070,044 (Tranche 2); and (c) 1,070,044 (Tranche 3).
Current remuneration package	\$375,000 plus 11.0% superannuation	\$60,000 including superannuation proposed to be issued in shares and a credit of \$21,181 (realised in FY24)	\$60,000 including superannuation proposed to be issued in shares and a credit of \$21,181 (realised in FY24)	\$60,000 including superannuation proposed to be issued in shares and a credit of \$27,695 (realised in FY24)	\$60,000 including superannuation proposed to be issued in shares and a credit of \$13,045 (realised in FY24)

	Iain Dunstan	Bryan Zekulich	Mike Hill	Stephen Borness	Patrina Kerr
Equity Securities previously issued under the scheme and price paid for those Securities	No Performance Rights have been issued under the proposed plan. Existing performance-based securities for Iain Dunstan are below: 5,325,284 ESOP Options, exercisable at \$0.05 per option, issued on 12 February 2020. 5,555,104 Unlisted Options, exercisable at \$0.03 per option, issued on 12 May 2021. 900,000 Plan Options, exercisable at \$0.04 per option, issued on 15 November 2022. 2,136,653 Plan Options, exercisable at \$0.028 per option, issued on 11 November 2022. 6,610,902 Plan Options, exercisable at \$0.03 per option, issued on 11 November 2022.	All prior issued performance securities, including options, were cancelled on 14 August 2023.			

	Iain Dunstan	Bryan Zekulich	Mike Hill	Stephen Borness	Patrina Kerr
	2 Remuneration Options, exercisable at \$0.00 per option, issued on 11 November 2022.				
Terms of the Equity Securities	The terms of the Performance Rights proposed to be issued are set out in Annexure 4.				
Reasoning behind the type of Security	The Company believes the grant of Performance Rights as opposed to Shares or options are preferable as Performance Rights contain vesting conditions which help align the Company and each Director's long-term goals and vision.				
Price and value of the Equity Securities	Using a binomial valuation methodology with an implied volatility of 35%, the value of tranche 1 is \$0.0025 per Performance Rights, the value of Tranche 2 is \$0.0015 and the value of Tranche 3 is \$0.0007.				
	Applying the above valuation methodology, Mr Dunstan's Performance Rights are valued as follows: (d) Tranche 1 = \$21,917 (e) Tranche 2 = \$13,127 (f) Tranche 3 = \$6,142 and	Applying the above valuation methodology, Mr Zekulich's Performance Rights are valued as follows: (h) Tranche 1 = \$5,907; (i) Tranche 2 = \$3,538 ; (j) Tranche 3 = \$1,656; and	Applying the above valuation methodology, Mr Hill's Performance Rights are valued as follows: (a) Tranche 1 = \$5,907; (b) Tranche 2 = \$3,538; (c) Tranche 3 = \$1,656; and	Applying the above valuation methodology, Mr Borness' Performance Rights are valued as follows: (a) Tranche 1 = \$5,907; (b) Tranche 2 = \$3,538; (c) Tranche 3 = \$1,656; and	Applying the above valuation methodology, Ms Kerr's Performance Rights are valued as follows: (a) Tranche 1 = \$2,630; (b) Tranche 2 = \$1,575; (c) Tranche 3 = \$737; and

	Iain Dunstan	Bryan Zekulich	Mike Hill	Stephen Borness	Patrina Kerr
	(g) Total = \$41,187.	(k) Total = \$11,101	(d) Total = \$11,101.	(d) Total = \$11,101.	(d) Total = \$5,795
Issue price	The Performance Rights will be granted to each of the persons named in Resolutions 10, 11, 12, 13 and 14 (or their nominees) at nil issue price. For the avoidance of doubt, no consideration will be payable to receive or exercise the Performance Rights.				
Issue date	The Performance Rights will be issued to the relevant participants on or about December 2023 and, in any event, shall not be issued later than three years after the date of this Meeting.				
Material terms of the scheme	A summary of the terms of the Performance Rights Plan is contained in Annexure 4.				
Material terms of loan	No loan will be given to any Director by the Company to acquire the Performance Rights or Shares.				
Voting exclusion	A voting exclusion statement is included in the Notice of Meeting.				

15. ANNEXURE 4: SUMMARY OF PERFORMANCE RIGHTS TERMS

Term	Summary
Performance Rights issued in tranches	Subject to the rollover provisions described below, each person named in Resolutions 10 to 14 shall be issued Performance Rights comprised of three individual tranches (hereafter referred to as the Tranche 1 Rights , Tranche 2 Rights and Tranche 3 Rights).
Issue Price	Nil
Exercise Price	Nil
Expiry Date	Date on which the Performance Rights issued pursuant to the Offer which have not been exercised will lapse, being: (a) for the Tranche 1 Rights, the Expiry Date is 3 years following the date the Performance Rights are issued (Issue Date); (b) for the Tranche 2 Rights, the Expiry Date is 4 years following the Issue Date; and (c) for the Tranche 3 Rights, the Expiry Date is 5 years following the Issue Date.
Vesting Date	Unless otherwise determined by the Board: (a) the Tranche 1 Rights shall vest, and become exercisable, on the date on which the Tranche 1 Vesting Conditions (defined below) have been satisfied; (b) the Tranche 2 Rights shall vest, and become exercisable, on the date on which the Tranche 2 Vesting Conditions (defined below) have been satisfied; and (c) the Tranche 3 Rights shall vest, and become exercisable, on the date on which the Tranche 3 Vesting Conditions (defined below) have been satisfied.
Tranche 1 Vesting Conditions	The Tranche 1 Rights are subject to the following vesting conditions: (a) the recipient remaining continuously employed or engaged by a Group Company for the period commencing on the Issue Date up to and including 30 June 2026; (b) following release of the Company's audited financial report for the financial year ended 30 June 2024 (FY24 Report), the VWAP of Shares traded on the ASX for the 30-day period ending on the day in

	which the FY24 Report is released being equal to \$0.02 per Share or higher; and (c) the VWAP of Shares traded on the ASX for the 30-day period ending on 30 June 2026 being equal to \$0.02 per Share or higher, (the Tranche 1 Vesting Conditions).
Tranche 2 Vesting Conditions	The Tranche 2 Rights are subject to the following vesting conditions: (a) the recipient remaining continuously employed or engaged by a Group Company for the period commencing on the Issue Date up to and including 30 June 2027; (b) following release of the Company's audited financial report for the financial year ended 30 June 2025 (FY25 Report), the VWAP of Shares traded on the ASX for the 30-day period ending on the day in which the FY25 Report is released being equal to \$0.03 per Share or higher; and (c) the VWAP of Shares traded on the ASX for the 30-day period ending on 30 June 2027 being equal to \$0.03 per Share or higher, (the Tranche 2 Vesting Conditions).
Tranche 3 Vesting Conditions	The Tranche 3 Rights are subject to the following vesting conditions: (a) the recipient remaining continuously employed or engaged by a Group Company for the period commencing on the Issue Date up to and including 30 June 2028; (b) following release of the Company's audited financial report for the financial year ended 30 June 2026 (FY26 Report), the VWAP of Shares traded on the ASX for the 30-day period ending on the day in which the FY26 Report is released being equal to \$0.05 per Share or higher; and (c) the VWAP of Shares traded on the ASX for the 30-day period ending on 30 June 2028 being equal to \$0.05 per Share or higher, (the Tranche 3 Vesting Conditions).
Rollover of Tranche 1 Rights and Tranche 2 Rights	(a) If any of the Tranche 1 Vesting Conditions (save for the requirement to remain continuously employed or engaged by a Group Company) have not been satisfied within 5 Business Days of 30 June 2026, then the unvested Tranche 1 Rights shall automatically be

	consolidated with and added to the Tranche 2 Rights. (b) If any of the Tranche 2 Vesting Conditions (save for the requirement to remain continuously employed or engaged by a Group Company) have not been satisfied within 5 Business Days of 30 June 2027, then the unvested Tranche 2 Rights (including any consolidated unvested Tranche 1 Rights) shall automatically be consolidated with and added to the Tranche 3 Rights.
Cessation of employment or engagement	Where the employment or office of a recipient ceases prior to the expiry date of the Performance Rights, the treatment of unexercised Performance Rights will, subject to the Board's discretion, vary depending on whether the cessation has occurred on 'good leaver' or 'bad leaver' terms. In the case of 'bad leaver' circumstances (which includes misconduct, material breach and disqualification from office), all Performance Rights vested or unvested will automatically be forfeited and lapse. In the case of 'good leaver' circumstances other than a redundancy, unvested Performance Rights will lapse and vested Performance Rights will remain exercisable. In the case of a redundancy, unvested Performance Rights will additionally be paid out on a pro-rata basis.
Shares	Subject to the terms of the Performance Rights Plan and ASX Listing Rules, one Share will be issued on exercise of each vested Performance Right. The Shares issued 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 Plan (if applicable).
Restriction Period for Shares	Shares issued on exercise of the vested Performance Rights shall not be subject to any restriction.

16. ANNEXURE 5: SUMMARY OF GIFT PLAN

Term	Summary
Eligibility	The Board may determine the Employees who are eligible to participate in the Plan from time to time.
Methods	Shares to be acquired under the Gift Plan will be: (a) transferred to Employees; (b) or issued by the Company to Employees, (unless otherwise determined by the Board).
Costs	No brokerage, commission, stamp duty or other transaction cost is payable by Members in respect of any issue or transfer of Shares to an Employee under the Gift Plan.
Maximum number of Shares offered to eligible employees	\$1,000 worth of Shares calculated at an issue price based on the volume weighted average sale price of a Share sold on the ASX over the last 5 trading days immediately before the relevant date of issue or transfer.
Restrictions on transfer	A Member is not permitted to sell, assign, transfer or otherwise deal with, or grant a Security Interest over, a Share acquired under the Plan before the earlier of: (c) the end of the period three years after the acquisition of the Share; and (d) the time when the Member is no longer employed by any of: (i) a Group Company; and (ii) the company which employed the Member at the date the Share acquired by the Member, whether or not that company is still a Group Company.
Limits on Shares issued	The Board may, subject to the Company obtaining any necessary Shareholder approval, determine a limit on the aggregate number of Shares that may be offered under the Gift 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.
Rights	Shares allotted under the Gift Plan will rank equally with all Shares from the date of issue in all respects, including in relation to all reconstructions, rights issues, bonus share issues and dividends with a record date for entitlements after allotment.

Trustee	The Company may appoint a trustee, on terms and conditions that it considers appropriate, to do all such things and perform all such functions as considered appropriate to enable the implementation of the Gift Plan, including to acquire and hold Shares, on behalf of Members, for transfer to future Members or otherwise for the purposes of the Gift Plan.
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Gratifi Limited | ABN 47 125 688 940

Proxy Voting Form

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

Your proxy voting instruction must be received by **03.00pm (AEDT) on Tuesday, 28 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.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

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

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+61 2 9698 5414 (Overseas)

