
EMERGE GAMING LIMITED

ACN 004 766 376

NOTICE OF ANNUAL GENERAL MEETING

TIME: 4:00pm (WST)

DATE: 31 January 2022

PLACE: 642 Newcastle Street, Leederville, WA

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 2 9680 8777.

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 4:00pm (WST) on 31 January 2022 at:

642 Newcastle Street, Leederville, WA

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 at 4:00pm (WST) on 29 January 2022.

All Resolutions at the Meeting will be decided based on proxy votes.

Voting in person

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form. 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 of the Company; 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 member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean 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 on these changes 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 (ie 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 (ie 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 members; 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; or
 - the proxy does not vote on the resolution,

the chair of the meeting 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.

Lodgement of proxies

The proxy form (and other power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney of other authority) must be deposited at or posted to, the Share Registry at the below address or sent by facsimile to the Company on +61 8 9381 2330 not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy proposes to vote.

<u>Delivery Address</u>	<u>Postal Address</u>
Automatic Registry Services Level 5, 126 Phillip Street Sydney NSW 2000	Automatic Registry Services GPO Box 5193 Sydney NSW 2001

A proxy form is attached to this notice

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company share registry

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2021, together with the Directors' Declaration, the Directors' Report, the Remuneration Report and the Independent Auditor's Report.

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 purposes 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 2021."

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member; and the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if: the proxy is the Chair; and the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR ROBERT HERSOV

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

"That, for the purpose of clause 14.4 of the Constitution and for all other purposes, Mr Robert Hersov, who retires and being eligible, offers himself for election as a Director."

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR BERT MONDELLO

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

"That, for the purpose of clause 14.4 of the Constitution and for all other purposes, Mr Bert Mondello, who retires and being eligible, offers himself for election as a Director."

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR PHILIP RE

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

"That, for the purpose of clause 14.4 of the Constitution and for all other purposes, Mr Philip Re, who retires and being eligible, offers himself for election as a Director."

6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

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

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – GRANT OF SHARES TO MR FIRDHOSE COOVADIA

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

"That, for the purposes of section 195(4) and section 208 of the Corporations Act and Listing Rule 10.11, and for all other purposes, approval is given for the Company to grant 3,000,000 Shares to Mr Firdhose Coovadia (and/or his nominees), on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of: Mr Firdhose Coovadia (and/or his nominees), a person, (or persons) who is expected receive the Shares in relation to the Company (each, an Excluded Person); or an associate of that person (or those persons) who is expected receive the Shares in relation to the Company. However, the entity need not disregard a vote if: it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Voting Prohibition: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member; and the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if: the proxy is the Chair; and the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

8. RESOLUTION 7: REMOVAL OF AUDITOR

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

"That, subject to and conditional upon Resolution 8 being passed by Shareholders, pursuant to section 329 of the Corporations Act and for all other purposes, approval is given for the removal of Criterion Audit Pty Ltd, the current auditor of the Company effective from the date of the Meeting."

9. RESOLUTION 8: APPOINTMENT OF AUDITOR

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

"That, subject to and conditional upon Resolution 7 being passed by Shareholders, pursuant to section 327D of the Corporations Act and for all other purposes, approval is given for the appointment of Hall Chadwick WA Audit Pty Ltd being qualified to act as auditor of the Company and having consented to act as auditor of the Company as the

auditor of the Company effective from the date of the meeting and the Directors be authorised to agree their remuneration."

Dated: 14 December 2021

By order of the Board

Derek Hall
Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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 2021, together with the Directors' Declaration, the Directors' report, the Remuneration Report and the Independent Auditor's 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 is available at the registered office of the Company. Please note the Company's auditor will attend the AGM and will answer any queries Shareholders may have.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

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 the 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 a financial year.

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 annual general meeting.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, 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 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 of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent 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 / re-election as directors is approved, will be the directors of the Company.

2.3 Previous voting results

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

2.4 Proxy voting restrictions

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

Proxy	Directed	Undirected
Key Management Personnel ¹	Voted	Not voted ³
Chair ²	Voted	Voted at discretion of Proxy ⁴
Other	Voted	Voted at discretion of Proxy

Notes:

¹ Refers to 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.

² Refers to the Chair (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).

³ 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.

⁴ The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MR ROBERT HERSOV

Listing Rule 14.4 provides that a director appointed to fill a casual vacancy, or as an addition to the board, must not hold office (without re-election) past the next annual general meeting of the entity.

Mr Robert Hersov was appointed to the board 9 February 2021, and accordingly will retire and being eligible, Resolution 2 seeks approval for election as a Non-Executive Director.

Mr Robert Hersov is an entrepreneur and private investor who has founded and owns a number of companies in the media, sport and finance sectors. He is chairman and founder of invest Africa, African Capital Investments, African Gold Acquisition Corp and Alternative Capital and serves on a number of advisory boards. Mr Hersov graduated from the University of Cape Town and attained MBA at Harvard Business School.

If re-elected the Board considers Mr Robert Hersov will be an independent Director.

The Board has reviewed Mr Hersov's performance since his appointment to the Board and considers that Mr Hersov's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Mr Hersov and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR MR BERT MONDELLO

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Bert Mondello, who has served as a Director since 16 April 2018, retires by rotation and seeks re-election.

Mr Bert Mondello has more than 20 years' experience across both the private and public sectors. As an Executive, Mr Mondello has substantial capital markets experience and knowledge of equity markets having participated in company restructures, IPOs, RTOs, investor placements and seed raisings. With experience spanning the retail and institutional sectors and extensive knowledge of marketing communications and investor relations, Mr Mondello has provided strategic corporate advice to a number of organisations across multiple industries. Mr Mondello holds a Bachelor of Laws from The University of Notre Dame, Australia.

If re-elected the Board considers Mr Bert Mondello will be an independent Director.

The Board has reviewed Mr Bert Mondello's performance since his appointment to the Board and considers that Mr Mondello's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Bert Mondello and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR MR PHILIP RE

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Philip Re, who has served as a Director since 21 June 2017, retires by rotation and seeks re-election.

Mr Philip Re is a Chartered Accountant, Chartered Secretary and a Member of the Institute of Company Directors who specialises in corporate advisory, corporate governance, mergers and acquisitions and investment banking for ASX listed Companies. Mr Re has held several board positions on various ASX listed companies over the years.

If re-elected the Board considers Mr Philip Re will be an independent Director.

The Board has reviewed Mr Philip Re's performance since his appointment to the Board and considers that Mr Re's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Philip Re and recommends that Shareholders vote in favour of Resolution 4.

6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

6.1 General

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

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes as it is not included in the S&P/ASX 300 Index and has a market capitalisation of ~\$27,000,000, which is lower than the threshold.

Resolution 5 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval. If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

6.2 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 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 Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) Minimum Price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 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 entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 4.2(b)(i), the date on which the Equity Securities are issued.

(c) Use of funds raised under the 7.1A Mandate

Equity Securities may be issued under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for development of the Company's technology and for general working capital; or

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

(d) Risk of Economic and Voting Dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 7 October 2021.

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 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.011	\$0.022	\$0.033
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	1,121,184,780 Shares	112,118,478 Shares	\$1,233,303	\$2,466,607	\$3,699,910
50% increase	1,681,777,170 Shares	168,177,717 Shares	\$1,849,955	\$3,699,910	\$5,549,865
100% increase	2,242,369,560 Shares	224,236,956 Shares	\$2,466,607	\$4,933,213	\$7,399,820

*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 Listing Rule 7.1.

The table above uses the following assumptions:

1. There are 1,121,184,780 quoted Shares on issue as at the date of this Notice.
2. The issue price set out above is the closing price of Shares on ASX on 7 October 2021, being \$0.022.
3. Emerge issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed
8. 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%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

1. the market price for Shares may be significantly lower on the issue date than on the date of the Meeting; and
2. Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) Allocation policy under the 10% Placement Capacity

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current

Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, 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 under ASX Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 14 December 2020 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 31 January 2021, the Company has not issued or agreed to issue any Equity Securities pursuant to the Previous Approval.

6.3 Voting Exclusion

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

7. RESOLUTION 6 – GRANT OF SHARES TO MR FIRDHOSE COOVADIA

In consideration for Mr Coovadia's service on the Board and subject to obtaining Shareholder approval, the Board approved the grant to Mr Coovadia (or his respective nominee) of 3,000,000 Shares.

7.1 Chapter 2E of the Corporations Act

For a public company, or an entity that the 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 Shareholders in the manner set out in sections 217 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.

This issue of Shares constitutes giving a financial benefit and Mr Coovadia is a related party of the Company by virtue of being a Director. The Directors (other than Mr Coovadia who has a material personal interest in the outcome of the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Shares because the Shares are being issued to Mr Coovadia's related entity on arm's length terms – the deemed issue price (being \$0.022 the price at 7 October 2021) of the Shares is reasonable as it was negotiated with reference to the experience and skills that Mr Coovadia brings to the Board as well as remuneration packages for other non-executive directors and consultants with contacts across Africa.

7.2 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies. As the issue of the Director Securities involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

7.3 ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 6:

- (a) Mr Coovadia is a related party of the Company by virtue of being a Director of the Company;
- (b) the Director Securities will be issued to Mr Coovadia (or his nominee);
- (c) the number of Shares to be issued is 3,000,000;

- (d) the Shares will be granted no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the Shares will be issued for nil cash consideration as they constitute fee and incentives for services provided (in his duties as an independent director) and are not issued under a separate agreement;
- (f) 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;
- (g) no funds will be raised from the issue of the Shares;
- (h) the total remuneration package for Mr Coovadia for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year	Previous Financial Year
Firdhose Coovadia	\$114,000 ¹	\$87,897 ²

1. Comprising director fees of \$48,000 (not subject to superannuation) and share-based payments of \$66,000 (being the value of the Shares pursuant to this Resolution).
2. Comprising director fees of \$48,000 (not subject to superannuation) and share-based payments of \$39,897 (being the value of the Incentive Performance Rights issued in the prior year).

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of the Shares to Mr Coovadia (or his nominee) will not diminish the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

7.4 ASX Listing Rule 14.1A

If the Resolution is passed, the Company will be able to proceed with the issue of the shares to Mr Coovadia within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the shares (because approval is being obtained under Listing Rule 10.14), the issue of the shares will not use up any of the Company's 15% annual placement capacity.

If the Resolution is not passed, the Company will not be able to proceed with the issue shares to Mr Coovadia and the Company will consider other forms of remuneration, including by the payment of cash, subject to the requirements of the Constitution, Corporations Act and Listing Rules.

8. RESOLUTION 7 & 8: REMOVAL AND APPOINTMENT OF AUDITOR

8.1 General

Under section 329 of the Corporations Act, an auditor of a company may be removed from office by resolution at a general meeting of which 2 months' notice of intention to move the resolution has been given.

It should be noted that under this section, if a company calls a meeting after the notice of intention has been given, the meeting may pass the resolution even though the meeting is held less than 2 months after the notice of intention is given.

Resolutions 7 and 8 are interdependent, with the result that if only one Resolution is passed by Shareholders, the other does not become effective.

8.2 Removal of Auditor

Resolution 7 is an ordinary resolution seeking the removal of Criterion Audit Pty Ltd as the auditor of the Company. An auditor may be removed in a general meeting provided that the notice of intention to remove the auditor has been received from a member of the Company. The notice of intention to remove Criterion Audit Pty Ltd was served on the Company on 2 December 2021 and in accordance with section 329(2) of the Corporations Act, the Company has sent a copy of the notice to Criterion Audit Pty Ltd and ASIC.

8.3 Appointment of Auditor

Under section 327D of the Corporations Act, the Company in a general meeting may appoint an auditor to replace an auditor removed under section 329 of the Act, provided that:

- (a) a copy of the notice of nomination of the auditor has been sent to the proposed replacement auditor and to each person entitled to receive a notice of meeting; and
- (b) the auditor has given its written consent to act in accordance with section 328A(1) of the Corporations Act.

Resolution 8 is a special resolution seeking the appointment of Hall Chadwick WA Audit Pty Ltd (Hall Chadwick) of 283 Rokeby Road, Subiaco WA 6008 as the new auditor of the Company. As required by the Corporations Act, a nomination for Hall Chadwick to be appointed as the auditor of the Company

has been received from a member. A copy of the nomination is set out at Schedule A. Hall Chadwick has given its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporation Act subject to shareholder approval of this resolution.

If Resolutions 7 and 8 are passed, the appointment Hall Chadwick as the Company's auditor will take effect at the close of this Meeting.

8.4 Directors' Recommendation

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

9. RECOMMENDATIONS

The Directors believe that the above proposals are in the best interest of the Company and, save where otherwise stated, unanimously recommend that shareholders vote in favour of the Resolutions to be proposed at the Company's annual general meeting.

10. ENQUIRIES

Shareholders are required to contact the Company Secretary on +61 8 9381 2330 if they have any queries in respect of the matters set out in this Notice.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 6.1 of the Explanatory Statement.

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

ASIC means the Australian Securities & Investments Commission.

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

ASX Listing Rules means the Listing Rules of ASX.

Auditor means the auditor of the Company.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Emerge Gaming Limited (ACN 004 766 376).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

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.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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

Option means an option to acquire a Share.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report.

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

Security means a security issued or to be issued in the capital of the Company, including a Share or an Option.

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the calculation in Section 6 of the Explanatory Statement.

Trading Day means a day other than a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day and any other day that ASX may declare and publish is not a trading day.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE A – AUDITOR NOMINATION

7 December 2021

The Company Secretary
Emerge Gaming Limited
Level 5
126 – 130 Phillip Street
SYDNEY NSW 2000
AUSTRALIA

We, Cloud CFO (Pty) Ltd, being a member of Emerge Gaming Limited (**Company**), nominate Hall Chadwick WA Audit Pty Ltd in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Signed and dated 7 December 2021:

A handwritten signature in black ink, appearing to read 'M. Kronk', with a large, stylized flourish extending from the end.

Myles Kronk
Director

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

Holder Number:

Your proxy voting instruction must be received by **4.00pm (WST) on Saturday, 29 January 2022** 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 VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

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

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

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>.

meetings@automicgroup.com.au
BY FACSIMILE
+61 2 8583 3040

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

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 6 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 6 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

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Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).