

Beamtree Holdings Limited (ASX: BMT)
ASX Announcement

Sydney, 25 October 2022

Annual General Meeting

Beamtree Holdings Limited (“**Beamtree**” or “**the Company**”) (ASX: BMT), advises that the Annual General Meeting (AGM) will be held at 4:00 pm AEDT on Thursday, 24 November 2022.

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

- A Letter to Shareholders regarding arrangements for the AGM as dispatched to Shareholders in lieu of the Notice of Meeting;
- Notice of Meeting; and
- Proxy Form.

-ENDS-

Authorised for release by the Company Secretary.

For further information, please email investor@beamtree.com.au

About Beamtree

Beamtree provides cutting edge automation technology and data analytics that support health care providers improving safety, effectiveness and reduce the administrative burden on clinical staff.

- **Diagnostic technology:** our flagship RippleDown® products automate expert decision making in clinical and administrative processes in pathology.
- **Automation of clinical record coding and data integrity:** our RippleDown® and PICQ coding technologies improve data quality in health services, and are now using AI to develop new approaches to the automation of clinical record coding;
- **Clinical decision support in acute and community care:** our suite of Ainsoff applications leverage RippleDown® with machine learning to transform patient safety through automation of clinical and administrative process;
- **Analytics and knowledge networks:** we are field leaders in using data to benchmark quality and financial efficiency through national and global peer-to-peer alliances that accelerate innovation and knowledge management.

25 October 2022

Dear Shareholder

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the Annual General Meeting (**AGM**) of Beamtree Holdings Limited (ASX: BMT) (**BMT or the Company**) will be held at 4:00pm (AEDT) on Thursday, 24 November 2022 at Level 1, 16 Eveleigh Street, Redfern NSW 2016 (**Meeting**).

In accordance with Part 1.2AA of the *Corporations Act 2001*, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form. For further information on your right to elect to receive documents from the Company electronically or physically, please see Annexure A to this letter.

The Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://beamtree.com.au/our-company/financial-results-and-information/>

Alternatively, the Notice will also be available on the Company's ASX market announcements page (ASX: BMT)

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

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

Your vote is important

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

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

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting. Shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

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

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

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

Yours faithfully



Belinda Cleminson
Company Secretary

Annexure A

Your right to elect to receive documents electronically or physically

The *Corporations Amendment (Meetings and Documents) Act 2022* includes a requirement for public companies and listed companies to give shareholders notice of their right to elect to be sent documents electronically or physically by the company in section 110K of the Corporations Act (2001) (Cth) (Act).

There are new options for how Beamtree Holdings Limited (“BMT” or the “Company”) shareholders receive communications. The Company will no longer send physical meeting documents unless a shareholder requests a copy to be mailed.

Providing your email address to receive shareholder communications electronically

The Company encourages all shareholders to provide an email address so we can provide investor communications electronically when they become available online, which includes items such as meeting documents and annual reports.

By providing your email address, you will:

- Support the company by reducing the cost of mailing/postage
- Receive your investor communications faster and in a more secure way
- Help the environment through the need for less paper

How do I update my communications preferences?

Shareholders can still elect to receive some or all of their communications in physical or electronic form or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your communication preferences at <https://investor.automic.com.au/>

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://investor.automic.com.au/> or contact our share registry:

Telephone (within Australia): 1300 288 664

Telephone (outside Australia): +61 2 9698 5414

Email: hello@automicgroup.com.au

Website: <https://investor.automic.com.au/>

Beamtree Holdings Limited

Level 1, 16 Eveleigh Street
Redfern NSW 2016
ACN: 627 071 121

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

Beamtree

Beamtree Holdings Limited

Notice of 2022 Annual General Meeting

Explanatory Statement | Proxy Form

Thursday, 24 November 2022

4:00 PM AEDT

Address

Level 1, 16 Eveleigh Street
Redfern NSW 2016

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

For personal use only

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Important Information for Shareholders about the Company's 2022 AGM

This Notice is given based on circumstances as at 25 October 2022. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://beamtrees.com.au/our-company/financial-results-and-information/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 4:00 PM AEDT on Thursday, 24 November 2022 at Level 1, 16 Eveleigh Street, Redfern NSW 2016.

Your vote is important

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

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 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.
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

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

Power of Attorney

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

Corporate Representatives

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

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Beamtree Holdings Limited ACN 627 071 121 will be held at 4:00 PM AEDT on Thursday, 24 November 2022 at Level 1, 16 Eveleigh Street, Redfern NSW 2016 (**Meeting**).

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00 PM AEDT on Tuesday, 22 November 2022.

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

Agenda

Ordinary business

Financial statements and reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

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

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

Resolutions

Remuneration Report

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

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

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2022.”

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

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

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

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

Election of Director

2. **Resolution 2 – Election of Emma Gray as Director**

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

“That Emma Gray, having consented to act, be elected as a Director of the Company, with effect from the close of the meeting.”

Re-election of Directors

3. **Resolution 3 – Re-election of Stephen Borness as Director**

To consider and, if thought fit, to pass 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 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”

4. **Resolution 4 – Re-election of Brad Lancken as Director**

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

“That Brad Lancken, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”

ASX Listing Rule 7.1A (Additional 10% Capacity)

5. **Resolution 5 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

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

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

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

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

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

Approval of Employee Incentive Plan

6. Resolution 6 – Approval of Employee Incentive Plan

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

"That, for the purposes of ASX Listing Rule 7.2 (exception 13(b)) and Section 260C(4) of the Corporations Act and for all other purposes, the Shareholders of the Company approve the Beamtree Holdings Employee Incentive Plan (Incentive Plan) (a summary of which is contained in the Explanatory Statement which accompanies and forms part of this Notice of Meeting) and the issue of up to 12,226,820 securities of the Company under the Incentive Plan within three years from the date of this resolution as an exception to Listing Rules 7.1 and 7.1A."

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

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

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

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 6 if:

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

However, the above prohibition does not apply if:

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

Issue of Rights to Directors

7. **Resolution 7** – Approval of Issue of Rights to Stephen Borness, Director of the Company

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

“That, for the purposes of ASX Listing Rule 10.14 and Sections 200C and 200E of the Corporations Act and for all other purposes, the Shareholders of the Company approve the grant of Rights equal in value to \$30,000 to Stephen Borness, a Director of the Company, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

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

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

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 7 if:

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

However, the above prohibition does not apply if:

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

8. **Resolution 8** – Approval of Issue of Rights to Michael Hill, Director of the Company

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

“That, for the purposes of ASX Listing Rule 10.14 and Sections 200C and 200E of the Corporations Act and for all other purposes, the Shareholders of the Company approve the grant of Rights equal in value to \$30,000 to Michael Hill, a Director of the Company, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

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

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

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 8 if:

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

However, the above prohibition does not apply if:

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

9. **Resolution 9** – Approval of Issue of Rights to Brad Lancken, Director of the Company

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

“That, for the purposes of ASX Listing Rule 10.14 and Sections 200C and 200E of the Corporations Act and for all other purposes, the Shareholders of the Company approve the grant of Rights equal in value to \$30,000 to Brad Lancken, a Director of the Company, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

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

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

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

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

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

However, the above prohibition does not apply if:

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

10. **Resolution 10** – Approval of Issue of Rights to James Birch, Director of the Company

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

“That, for the purposes of ASX Listing Rule 10.14 and Sections 200C and 200E of the Corporations Act and for all other purposes, the Shareholders of the Company approve the grant of Rights equal in value to \$30,000 to James Birch, a Director of the Company, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

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

However, this does not apply to a vote cast in favour of Resolution 10 by:

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 10 if:

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

However, the above prohibition does not apply if:

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

11. **Resolution 11** – Approval of Issue of Rights to Emma Gray, Director of the Company

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

“That, for the purposes of ASX Listing Rule 10.14 and Sections 200C and 200E of the Corporations Act and for all other purposes, the Shareholders of the Company approve the grant of Rights equal in value to \$17,500 to Emma Gray, a Director of the Company, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

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

However, this does not apply to a vote cast in favour of Resolution 11 by:

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 11 if:

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

However, the above prohibition does not apply if:

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

Appointment of Auditor

12. Resolution 12 – Appointment of Auditor

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

“That, for the purposes of section 327B(1) of the Corporations Act and for all other purposes, BDO Audit Pty Ltd ABN 33 134 022 870, having been nominated by shareholders and consented in writing to act as auditor of the Company, be appointed as auditor of the Company, effective immediately.”

Changes to the Company’s Constitution, Including the Proportional Takeover Provisions

13. Resolution 13 – Amendments to the Company’s Constitution

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

“That, for the purposes of section 136 of the Corporations Act and for all other purposes, the constitution of the Company be amended with a constitution in the form of the document tabled at this Meeting and signed by the Chair for the purposes of identification, effective immediately.”

14. Resolution 14 – Renewal of Proportional Takeover Provisions

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

“That, for the purposes of section 136 of the Corporations Act and for all other purposes, the proportional takeover provision in the Company’s Constitution be renewed in the form of the document tabled at this Meeting and signed by the Chair for the purposes of identification, effective immediately.”

BY ORDER OF THE BOARD

Belinda Cleminson
Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 4:00 PM AEDT on Thursday, 24 November 2022 at Level 1, 16 Eveleigh Street, Redfern NSW 2016.

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

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

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

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

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

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://beamtree.com.au/our-company/financial-results-and-information/>.

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

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

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

Written questions of the auditor

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

Please note that all written questions must be received at least five business days before the Meeting, which is by Thursday, 17 November 2022.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

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

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://beamtree.com.au/our-company/financial-results-and-information/>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2023 Annual General Meeting (**2023 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2023 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2023 AGM. All of the Directors who were in office when the 2023 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

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

Voting

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

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

Election of Director

Resolution 2 – Election of Emma Gray as Director

Clause 13.3 of the Company's Constitution provides that the Company may elect a person as a Director by resolution passed in a general meeting, with notice of the candidature for election as a Director to be given to each Shareholder with or as part of the notice of the meeting at which the election is to take place.

And that a Director elected at a general meeting is taken to have been elected with effect immediately after the end of that general meeting unless the resolution by which the Director was appointed or elected specifies a different time.

Under this Resolution, Emma Gray seeks election as a Director of the Company at this AGM.

Mrs Gray is an experienced global business executive with 20 years' experience, creating brand and shareholder value through operational and advisory roles in the retail, consumer and banking

sectors. Mrs Gray was with ANZ Banking Group for the last 5 years, most recently as Group Executive, Data and Automation having previously been its Chief Data Officer. Her focus was protecting and leveraging data and technology for better customer and shareholder outcomes. Prior to joining ANZ, Mrs Gray was a Group Executive with Woolworths, where she focused on Loyalty, Data and Strategy. Prior to executive life, Mrs Gray was a partner with Bain & Company, where she specialised in the retail and consumer segments, working across Australia, the United States and the United Kingdom for 15 years. Mrs Gray has an MBA from Harvard University and a BA in International Marketing and Languages (French and German) from Dublin City University, Ireland.

Directors' recommendation

The Directors (excluding Emma Gray) recommend that Shareholders vote for this Resolution.

Re-election of Directors

Clause 13.2 of the Company's Constitution requires that at the Company's Annual General Meeting in every year, one third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to one-third (rounded upwards in case of doubt) shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of three years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless otherwise agreed among themselves) be determined by drawing lots. A retiring Director is eligible for re-election.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each Annual General Meeting.

Resolution 3 – Re-election of Stephen Borness as Director

Stephen Borness was appointed a Director of the Company on 10 June 2020 and has not sought re-election since appointment.

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

Mr Borness has 25 years' experience working in Information Management and Technology, particularly the health and education sectors within Australia, following 10+ years' experience in Investment Banking and Finance across Australia, Europe and the U.S.A. Prior to becoming a Non-executive Director of the Beamtree Group, he was Chair and Finance Director of Pavilion Health (acquired by Beamtree). Having founded three SMB organisations, he is a specialist in complex strategic environments, with a sound record in finance, governance, and leadership. He has led large system procurement and implementation across Australia and orchestrated several M&A transactions. Mr Borness has a Bachelor of Business and MBA, is a CPA, FAICD, ITIL V3 Expert and holds other certifications in Safety, Quality, Informatics and Leadership in Health. Mr Borness is Director of Adnet Technology Australia Pty Limited and Chair of Gratifii Limited (ASX: GTI).

Directors' recommendation

The Directors (excluding Stephen Borness) recommend that Shareholders vote for this Resolution.

Resolution 4 – Re-election of Brad Lancken as Director

Brad Lancken was appointed a Director of the Company on 18 October 2019 and was last re-elected as a Director at the 2020 AGM.

Under this Resolution, Mr Lancken has elected to retire by rotation, and being eligible, seeks re-

election as a Director of the Company at this AGM.

Mr Lancken is an experienced private and public company executive with over 15 years' experience and is a Managing Partner of Liverpool Partners with former roles at Archer Capital and Seven Group Holdings Limited. Mr Lancken has global experience in the technology and SaaS sector including currently acting as a Director of Seisma (a leading technology consulting business), Baby Village (a leading ecommerce business) and former roles on the advisory board of China Media Capital Partners and iseekplant.com.au. He also has domestic healthcare experience, including led current investments in Adora Fertility, Genea Fertility, and Healthengine (a leading healthcare and GP marketplace technology company). Mr Lancken serves the community as a Director of the NSW Institute of Sport.

Directors' recommendation

The Directors (excluding Brad Lancken) recommend that Shareholders vote for this Resolution.

ASX Listing Rule 7.1A

Resolution 5 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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

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

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

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately \$51.35 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

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

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

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

Information Required by ASX Listing Rule 7.3A

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

Period for which the approval will be valid

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

- (a) the date which is 12 months after the date of the annual general meeting at which the

approval is obtained;

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

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

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

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

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

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

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

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

Risk of economic and voting dilution to existing ordinary Securityholders

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

There is a risk that:

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

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

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

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.105 50% decrease in issue price	\$0.21 issue price ^(b)	\$0.42 100% increase in issue price
"A" is the number of shares on issue, ^(a) being	10% voting dilution ^(c)	24,453,640	24,453,640	24,453,640

244,536,400 Shares	Funds raised	\$2,567,632	\$5,135,264	\$10,270,529
"A" is a 50% increase in shares on issue, being	10% voting dilution^(c)	36,680,460	36,680,460	36,680,460
	Funds raised	\$3,851,448	\$7,702,897	\$15,405,793
366,804,600 Shares	Funds raised	\$3,851,448	\$7,702,897	\$15,405,793
"A" is a 100% increase in shares on issue, being	10% voting dilution^(c)	48,907,280	48,907,280	48,907,280
	Funds raised	\$5,135,264	\$10,270,529	\$20,541,058
489,072,800 Shares	Funds raised	\$5,135,264	\$10,270,529	\$20,541,058

Notes:

- Based on the total number of fully paid ordinary Shares on issue as at 4 October 2022.
- Based on the closing price of the Company's Shares on ASX as at 4 October 2022.
- The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

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

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

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

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

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

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

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

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the

votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Directors' recommendation

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

Approval of Employee Incentive Plan

Resolution 6 – Approval of Employee Incentive Plan

Background

This Resolution seeks Shareholder approval of the Incentive Plan and the issue of securities of the Company under the Incentive Plan.

The Company has established the Incentive Plan to:

- (a) assist in the reward, retention and motivation of Eligible Participants (as defined below);
- (b) align the interests of Eligible Participants with the interests of the Shareholders of the Company;
- (c) encourage participation by Eligible Participants in the growth and success of the Company through share ownership; and
- (d) promote the long-term success of the Company (and its associated entities) (**Group**).

A summary of the material terms of the Incentive Plan is as follows:

- (a) *Structure of the Plan*: the Incentive Plan provides the Company with the flexibility to offer three types of awards to Eligible Participants, namely:
 - **(Shares pursuant to a pre-tax salary sacrifice arrangement)** Eligible Participants may be offered the right to salary sacrifice part of their pre-tax remuneration in each financial year and for those amounts to be used to acquire Shares at a market value consideration that is acceptable for the purposes of Division 83A of the Income Tax Assessment Act 1997 (Cth) (**Tax Act**) (**Salary Sacrifice Arrangement**). The maximum amount that may be salary sacrificed by an Eligible Participant in a financial year will be determined by the Company, but it must not exceed \$5,000. A Salary Sacrifice Arrangement may be terminated by the Eligible Participant at any time, in which case any salary sacrifice amounts that have not been used to acquire Shares will be paid to the Eligible Participant and, to the extent possible, be treated as a payment of remuneration to the Eligible Participant in relation to services rendered by the Eligible Participant to any company in the Group. The Shares acquired using a Salary Sacrifice Arrangement will either be issued or transferred to the Eligible Participant or to a trustee utilised by the Company to hold Shares on trust for Eligible Participants under the Incentive Plan.
 - **(Shares pursuant to an after-tax salary contribution arrangement)** Eligible Participants may be offered the right to contribute part of their after-tax remuneration in each financial year and for those contributions to be used to acquire Shares at a purchase price equal to 80% of their market value, being a market value that is acceptable for the purposes of Division 83A of the Tax Act (**Salary Contribution Arrangement**). The maximum amount that may be contributed by an Eligible Participant under a Salary Contribution Arrangement in a financial year will be determined by the Company, but it must not exceed \$30,000. A Salary Contribution Arrangement may be terminated by the Eligible Participant at any time, in which case any salary contribution amounts contributed

by the Eligible Participant that have not been used to acquire Shares will be refunded to the Eligible Participant. The Shares acquired using a Salary Contribution Arrangement will either be issued or transferred to the Eligible Participant or to a trustee utilised by the Company to hold Shares on trust for Eligible Participants under the Incentive Plan.

- **(Performance Rights)** The Company may grant Performance Rights to Eligible Participants, with each Performance Right entitling the holder to be issued or transferred one Share on its valid exercise.
- (b) *Eligibility:* The persons who are, at the Board's sole discretion, eligible to participate in the Incentive Plan (**Eligible Participants**) are:
- in the case of offers of Shares pursuant to a Salary Sacrifice Arrangement or a Salary Contribution Arrangement: directors of any company in the Group, full-time, part-time, and casual employees of any company in the Group, any prospective person who may become a director or employee of any company in the Group, or any other person who the Board determines in its discretion to be eligible to participate in the Incentive Plan and who is invited to participate in the Incentive Plan; and
 - in the case of offers of Performance Rights: directors of any company in the Group, full-time, part-time, and casual employees of any company in the Group, any individual who provides services to any company in the Group, any prospective person who may become a director or employee of, or provide services to, any company in the Group, or any other person who the Board determines in its discretion to be eligible to participate in the Incentive Plan and who is invited to participate in the Incentive Plan.
- (c) *Administration:* the Incentive Plan will be administered by the Board, which may make further provisions for the operation of the Incentive Plan which are consistent with the Incentive Plan rules.
- (d) *Invitations to participate:* The Board may in its discretion invite an Eligible Participant to participate in the Incentive Plan and acquire Shares under a Salary Sacrifice Arrangement or Salary Contribution Arrangement or be granted Performance Rights. The Board has the discretion to set the terms and conditions of each individual invitation.
- (e) *Consideration payable:* The consideration payable by an Eligible Participant in respect of the issue or transfer of Shares under a Salary Sacrifice Arrangement or a Salary Contribution Arrangement is set out in paragraph (a) above. No consideration will be payable for the grant of Performance Rights under the Incentive Plan.
- (f) *Restrictions on dealing:* Unless otherwise stated in the individual invitation or as determined by the Board in its discretion, an Eligible Participant must not sell, transfer, assign, mortgage, pledge or grant a lien or other alienation or encumbrance over **(Deal)** Shares acquired under a Salary Sacrifice Arrangement or a Salary Contribution Arrangement for the period specified in, or agreed pursuant to, the relevant invitation received by the Eligible Participant. Following expiry of this restriction period, an Eligible Participant will be free to Deal with the Shares, subject to the requirements of the Company's Securities Trading Policy. An Eligible Participant must also not Deal with a Performance Right, however, following vesting of the Performance Right and the issue or transfer of a Share (as applicable) to the Eligible Participant on its exercise, the Eligible Participant will be free to Deal with that Share, subject to the requirements of the Company's Securities Trading Policy.

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- (g) *Source of Shares*: The Board has the discretion to either issue, or procure the transfer of, Shares to Eligible Participants (or to a trustee on behalf of the Eligible Participant) under a Salary Sacrifice Arrangement or a Salary Contribution Arrangement. The Board also has the discretion to either issue or procure the transfer of Shares to an Eligible Participant on the exercise of a Performance Right.
 - (h) *Bonus issues, pro-rata issues and capital reorganisations - Performance Rights*: The Incentive Plan allows for adjustments to be made to the number of Shares which an Eligible Participant would be entitled to receive on the exercise of Performance Rights in the event of a bonus issue or pro-rata issue to holders of Shares or a reorganisation of capital, subject to the ASX Listing Rules and all applicable laws.
 - (i) *Vesting conditions - Performance Rights*: a Performance Rights granted under the Incentive Plan may be subject to time and/or performance based conditions (called vesting conditions) as determined by the Board, which must be satisfied (or waived by the Board) before the Performance Right can vest and be capable of being exercised.
 - (j) *Rights associated with Performance Rights*: Performance Rights will not carry any voting rights or right to dividends. Shares issued or transferred to Eligible Participants on exercise of a Performance Right will have the same rights and entitlements as other issued Shares on issue, including voting and dividend rights.
 - (k) *Exercise price - Performance Rights*: The exercise price payable by an Eligible Participant to exercise a vested Performance Right will be as set out in the relevant invitation and may be nil.
 - (l) *Cessation of employment or engagement - Performance Rights*:
 - Where an Eligible Participant is a "Good Leaver" (being an Eligible Participant who is not a "Bad Leaver"), they will be entitled to keep all of their vested Performance Rights and, unless the Board otherwise determines, a proportion of their unvested Performance Rights by reference to the time that has elapsed between the date of grant of the relevant unvested Performance Rights and when the Eligible Participant became a Good Leaver and also by reference to the performance of the Company and the Eligible Participant (as the case may be) against targets (if any) in the vesting conditions for the unvested Performance Rights at that time. All unvested Performance Rights that the Eligible Participant is not entitled to retain will lapse on their cessation of employment or engagement unless the Board determines otherwise.
 - If an Eligible Participant is a "Bad Leaver" (being where the Board determines that the Eligible Participant has ceased to be employed or engaged because they have been dismissed without notice for cause, have committed an indictable offence or an act of fraud, defalcation or serious misconduct in relation to the affairs of a company in the Group, or a gross dereliction of duty, have done (or failed to do) any act which has brought a company in the Group into disrepute, or otherwise in circumstances where the Board determines that the Eligible Participant is to be treated as a "Bad Leaver"), all of their vested and unvested Performance Rights will immediately lapse on their cessation of employment or engagement unless the Board determines otherwise.
 - (m) *Other lapsing of Performance Rights*: In addition to the circumstances set out in paragraph (l), (n) and (o), the Incentive Plan provides for other situations where Performance Rights will immediately lapse. These include voluntary forfeiture by an Eligible Participant,

Performance Rights not having been exercised by their last applicable exercise date, where there is a material breach of the Incentive Plan rules by an Eligible Participant or other lapsing events that may be set out in the invitation letter provided to the Eligible Participant in respect of a Performance Right. Where a Performance Rights lapses, the Performance Right can no longer be exercised and all of the Eligible Participant's rights in it automatically cease.

- (n) *Clawback of equity - Performance Rights:* The Board has the discretion to clawback Performance Rights and Shares issued on exercise of Performance Rights from an Eligible Participant in certain circumstances, including where the Eligible Participant was, in reality, not a "Good Leaver", ceases to be a "Good Leaver", could have been treated as a "Bad Leaver", or if it is later discovered that a vesting condition in respect of the Performance Rights was not, in fact, satisfied.
- (o) *Change of control - Performance Rights:* The Board has the discretion to determine whether, and the extent to which, Performance Rights granted under the Incentive Plan lapse or vest where a change of control event has occurred or may occur in the future (such as a takeover bid or similar transaction, scheme of arrangement, sale, in aggregate, of a majority in value of the business or assets of all companies in the Group, an administrator, liquidator, receiver or similar being appointed in respect of the Company or substantially all of its assets, or any other event or transaction the Board determines to be a change of control event). In these circumstances, the Board also has the discretion to bring forward the first and/or last exercise date of any vested Performance Rights.
- (p) *Trustee:* The Company may establish a trust for the sole purpose of managing employee incentive plans of the Company (including the Incentive Plan) and appoint a trustee of that trust to acquire and hold Shares on behalf of Eligible Participants under the Incentive Plan or for the transfer to future Eligible Participants (including Shares to be transferred to an Eligible Participant on the exercise of any Performance Rights).
- (q) *Taxes:* Subject to applicable law, no company in the Group is responsible for any duties, taxes or other government levies or imposts which are or may become payable by any person other than the Company in connection with the grant of securities under the Incentive Plan.
- (r) *Amendments:* Subject to the ASX Listing Rules, the Board may, in its absolute discretion, amend the Incentive Plan rules or waive or modify the application of the Incentive Plan rules, except in certain circumstances.

ASX Listing Rules

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

In addition, Listing Rule 7.1A allows shareholder approval to be sought by a company to authorise an additional 10% placement capacity to be added to the Company's 15% placement capacity under Listing Rule 7.1. This approval is being sought by the Company under Resolution 5.

If this Resolution 6 is approved by Shareholders for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling the securities issued by the Company under the Incentive Plan to be automatically excluded from the formula used to calculate the number of securities which the Company may issue in any 12 month period under Listing Rule 7.1 (15% capacity) and the further 10% capacity

under Listing Rule 7.1A during the period of three years following the date of the passing of this Resolution.

Shareholder approval for the Incentive Plan has not been previously sought from Shareholders under ASX Listing Rule 7.2 (exception 13(b)). Accordingly, this is the first time that the Company has sought Shareholder approval for the Incentive Plan for the purposes of ASX Listing Rule 7.2 (exception 13(b)).

If this Resolution is approved by Shareholders, the Company may issue up to a maximum of 12,226,820 securities under the Incentive Plan during the three-year period following such approval in reliance on ASX Listing Rule 7.2 (exception 13(b)), which represents 5% of the total issued capital of the Company as at the date of this Notice of Meeting.

If the Incentive Plan is not approved by Shareholders, the Company still proposes to issue securities to Eligible Participants under the Incentive Plan but any issue of securities will be counted towards the Company's issue cap for the purposes of ASX Listing Rules 7.1 and 7.1A.

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

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

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

Section 260C of the Corporations Act provides for certain specific instances of exempted financial assistance, including a special exemption for employee share schemes that have been approved by a resolution passed at a general meeting of the company (section 260C(4)).

It is possible that administration of the Incentive Plan on behalf of Eligible Participants, the issue or transfer of Shares to an Eligible Participant under the Incentive Plan (including at less than their market value) or the grant of Performance Rights to Eligible Participants could be determined to be the provision of financial assistance by the Company for the purposes of section 260A.

Whilst the Directors do not believe that the provision of this financial assistance will materially prejudice the interests of the Company or its Shareholders or the Company's ability to pay its creditors, the Directors are seeking Shareholder approval of the Incentive Plan for the purposes of section 260C(4) of the Corporations Act.

Directors Recommendation

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

Issue of Rights to Directors

Resolutions 7 – 11 – Approval of Issue of Rights to Directors of the Company

Background

Resolutions 7 – 11 seek Shareholder approval for the grant of the following Rights under the Incentive Plan:

- (a) Rights equal in value to \$30,000 to Stephen Borness, Director of the Company (Resolution 7).

- (b) Rights equal in value to \$30,000 to Michael Hill, Director of the Company (Resolution 8).
- (c) Rights equal in value to \$30,000 to Bradley Lancken, Director of the Company (Resolution 9).
- (d) Rights equal in value to \$30,000 to James Birch, Director of the Company (Resolution 10).
- (e) Rights equal in value to \$17,500 to Emma Gray, Director of the Company (Resolution 11).

The above-mentioned Directors (except for Michael Hill) each executed a Letter of Appointment pursuant to which they agreed to provide services to the Company as a Non-Executive Director for a total annual amount of \$60,000. Michael Hill agreed to provide services to the Company as a Non-Executive Director for a total annual amount of \$80,000.

As an amendment to their Letters of Appointment, each Non-Executive Director has instead agreed to receive an annual fee of \$30,000 (other than Michael Hill who will receive an annual fee of \$50,000) and, subject to Shareholder approval, Rights each year equal in value to \$30,000 (or \$17,500 in the case of Emma Gray), provided that if Shareholders do not approve the grant of those Rights, the Non-Executive Directors would each be entitled to receive an additional \$30,000 fee (or, in the case of Emma Gray, \$17,500) payable in cash in the relevant year. The Rights the subject of Resolutions 7-11 relate to the period 1 July 2022 to 30 June 2023.

The proposed issue of Rights to each Non-Executive Director is in the Board's view a cost effective and efficient method to remunerate those Directors and preserve the Company's cash reserves since if the Resolutions are not approved each Non-Executive Director who is not granted Rights will instead receive a cash payment of \$30,000 (or \$17,500 in the case of Emma Gray).

ASX Listing Rule 10.14

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

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

As each of the persons in Resolutions 7 – 11 are Directors of the Company, the proposed issue of Rights to each of them constitutes the acquisition of securities under an employee incentive scheme (being the Incentive Plan) for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

Accordingly, Resolutions 7 – 11 seek the required Shareholder approval to issue the Rights under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, then in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11. If Resolutions 7 – 11 are passed, the Company will be able to proceed with the proposed issue of Rights to each of the Non-Executive Directors.

If any of Resolutions 7 – 11 are not passed, the Company will not be able to proceed with the proposed issue of Rights to the relevant Non-Executive Director in respect of whom the Resolution is not approved and each Director whose Rights are not approved will instead receive a cash payment of \$30,000 (or \$17,500 in the case of Emma Gray if Resolution 11 is not approved).

Chapter 2E of the Corporations Act

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

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or

(b) Shareholder approval is obtained prior to the giving of the financial benefit.

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

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

For each Non - Executive Director for whom the issue of Rights was considered, the other non-conflicted Directors considered the proposed issue, and formed the view that the giving of the financial benefit to that Director was reasonable remuneration given the circumstances of the Company, the quantum of the Rights and the responsibilities held by that Director in the Company.

Accordingly, the non-conflicted Directors of the Company believe that the grant of the Rights to each of the Non - Executive Directors which are the subject of Resolutions 7-11 fall within the “reasonable remuneration” exception as set out in section 211 of the Corporations Act and rely on this exception for the purposes of Resolutions 7-11 (inclusive).

Information required by ASX Listing Rule 10.15

The following information in relation to the proposed grant of the Rights to the Non-Executive Directors is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) The Rights will be issued to the following related parties:
 - (i) Stephen Borness (Resolution 7);
 - (ii) Michael Hill (Resolution 8);
 - (iii) Bradley Lancken (Resolution 9);
 - (iv) James Birch (Resolution 10);
 - (v) Emma Gray (Resolution 11).
- (b) Each of the persons in Resolutions 7 – 11 are Directors of the Company.
- (c) The maximum number of Rights to be granted to the persons in Resolutions 7 -11 at the date of grant of the applicable Rights (**Grant Date**) will be determined in accordance with the following formulae:

Number of Rights: $R = A / B$

where:

- R** means the number of Rights to be granted to the relevant Non-Executive Director rounded down to the nearest whole Right
- A** means the amount of \$30,000 (or \$17,500 in the case of Emma Gray)
- B** means the average monthly VWAP over the 30 day period prior to the Grant Date, provided that B cannot be less than \$0.25.

The actual number of Rights that may be granted to each of the persons in Resolutions 7 – 11 cannot be determined at the date of this Notice of Meeting because the number of Rights to be granted is based on the average monthly VWAP over the 30 day period prior to the Grant Date. However, the Company has set a floor price of \$0.25 for this VWAP (being the average monthly

VWAP for September 2022, based on the average monthly VWAP over the period). As a result, the Company cannot issue more than 550,000 Rights (in aggregate) pursuant to Resolutions 7 – 11.

For Resolutions 7 – 11 the grants, if approved by Shareholders, will be as follows:

- I. \$30,000 in Rights will be issued to Stephen Borness (Resolution 7). Total annual remuneration of Stephen Borness is \$60,000;
- II. \$30,000 in Rights will be issued to Michael Hill (Resolution 8). Total annual remuneration of Michael Hill is \$80,000;
- III. \$30,000 in Rights will be issued to Bradley Lancken (Resolution 9). Total annual remuneration of Bradley Lancken is \$60,000;
- IV. \$30,000 in Rights will be issued to James Birch (Resolution 10). Total annual remuneration of James Birch is \$60,000; and
- V. \$17,500 in Rights will be issued to Emma Gray (Resolution 11). Total annual remuneration of Emma Gray is \$60,000.

Upon exercise of a Right the holder will be entitled to be issued or transferred one fully paid Share for no monetary consideration.

The following table sets out the possible dilutionary impact on existing Shareholders of the Company (based on the issued share capital of the Company as at 4 October 2022) if the grant of all of the Rights the subject of Resolutions 7-11 (inclusive) is approved by Shareholders and they are all subsequently exercised by, and the underlying Shares are all issued to, the holders. The figures below are indicative only as the average monthly VWAP prior to the Grant Date will not be known until the Grant Date, however, due to the floor price for the VWAP noted above, the maximum number of Rights that can be issued by the Company is 550,000 Rights (representing 550,000 Shares that are able to be issued on the exercise of all of the Rights). No securities have previously been issued to any persons under the Incentive Plan.

Illustrative Examples

	Potential number of Shares that may be issued upon the exercise of all of the Rights the subject of Resolutions 7-11 and the associated dilutionary impact based on the example average monthly VWAPs set out below			
Example average monthly VWAP.	\$0.22	\$0.25**	\$0.28	\$0.31
Mr Stephen Borness (maximum Rights for the period \$30,000)	136,364 Rights/Shares	120,000 Rights/Shares	107,143 Rights/Shares	96,774 Rights/Shares
Dilutionary impact *	0.056%	0.049%	0.044%	0.040%
Mr Michael Hill (maximum Rights for the period \$30,000)	136,364 Rights/Shares	120,000 Rights/Shares	107,143 Rights/Shares	96,774 Rights/Shares
Dilutionary impact *	0.056%	0.049%	0.044%	0.040%
Mr Bradley Lancken (maximum Rights for the period \$30,000)	136,364 Rights/Shares	120,000 Rights/Shares	107,143 Rights/Shares	96,774 Rights/Shares
Dilutionary impact *	0.056%	0.049%	0.044%	0.040%
Mr James Birch (maximum Rights for the period \$30,000)	136,364 Rights/Shares	120,000 Rights/Shares	107,143 Rights/Shares	96,774 Rights/Shares

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Dilutionary impact *	0.056%	0.049%	0.044%	0.040%
Ms Emma Gray (maximum Rights for the period \$17,500)	79,545 Rights/Shares	70,000 Rights/Shares	62,500 Rights/Shares	56,452 Rights/Shares
Dilutionary impact *	0.033%	0.029%	0.026%	0.023%

*Calculation based on the Company's issued share capital of 244,536,400 Shares as at 4 October 2022.

**This column represents the maximum number of Rights (representing the corresponding number of Shares that are able to be issued on the exercise of all of the Rights) that may be granted to each Non - Executive Director since the Company has set a floor price of \$0.25 for the average monthly VWAP over the period prior to the Grant Date (being the monthly VWAP for September 2022, based on the average monthly VWAP over the period).

(d) In addition to the summary of the Incentive Plan set out above in this Explanatory Statement in respect of Resolution 6, the Rights to be granted to the Non - Executive Directors have the following material terms:

- a. The Rights do not give the holder any right or interest in the Shares the subject of the Rights and they do not confer any entitlement to attend or vote at any meetings of the Company, to receive any dividends, to participate in any new issues of securities or to participate in any return of capital.
- b. The Rights will not be quoted on ASX. No application for the quotation of Rights will be made by the Company. The Rights are non-transferable except in limited circumstances.
- c. The Rights will vest in respect of each Non - Executive Director on 1 July 2023 subject to the Non - Executive Director continuing to be engaged as a Director of the Company as at that date. Once a Right vests it may, subject to it not lapsing, be exercised by the Non -Executive Director at any time on or prior to 30 June 2028.
- d. Upon exercise of a vested Right, the holder will be entitled to be issued or transferred one fully paid Share.
- e. There is no exercise price payable upon the exercise of a Right.
- f. In the event of any reorganisation (including a consolidation, sub-division, return of capital etc) of the issued capital of the Company prior to the lapsing of the Rights, the Rights will be amended to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital at the time of the reorganisation (on the same basis as which the ASX Listing Rules apply to options).
- g. Any Shares issued on the exercise of a Right will rank equally with all other Shares on issue.

The Company is proposing to issue Rights to each Non-Executive Director because in the Board's view the Rights represent a cost effective and efficient method to remunerate those Directors as it will allow the Company to preserve some of the Company's cash reserves since if the Resolutions are not approved each Non-Executive Director who is not granted Rights will instead receive a cash payment of \$30,000 (or \$17,500 in the case of Emma Gray). The value attributed to each of the proposed grants of Rights to the Non - Executive Directors is \$30,000 except in the case of Emma Gray where it is \$17,500. This value is based on the formula set out above.

- (e) In accordance with ASX Listing Rule 10.15.7, the Rights will be issued to the Non-Executive Directors no later than three years from Shareholder approval (or otherwise as determined by the ASX in the exercise of their discretion).
- (f) The Rights will be issued to the Non-Executive Directors for nil cash consideration.

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- (g) Funds will not be raised from the issue of the Rights to the Non-Executive Directors as the issues are proposed to be made to the Directors for services rendered.
 - (h) There will be no loan made to a Non - Executive Director in relation to the issue of the Rights.
 - (i) Details of any securities issued under the Incentive Plan will be published in each annual report of the Company relating to a period in which securities have been issued, together with a statement that approval for the issue of securities was obtained under ASX Listing Rule 10.14.
 - (j) Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Incentive Plan after each resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Approval of the Grant of Rights for the purposes of the Corporations Act - Sections 200C and 200E of the Corporations Act

Section 200C of the Corporations Act provides that a person must not give a benefit to a person who holds a managerial or executive office (or their relatives or associates) in a company in connection with the transfer of the whole or any part of the undertaking or property of the company unless there is shareholder approval under section 200E of the Corporations Act for the giving of the benefit.

As outlined in the summary of the Incentive Plan contained in this Explanatory Statement in respect of Resolution 6, if a change of control event occurs or may occur in the future, which involves the Company entering into an agreement or agreements to sell, in aggregate, a majority in value of the business or assets of all companies in the Group to persons that are not companies in the Group (**Business Sale Event**), the Non-Executive Directors may be entitled to have certain of their Rights (the subject of Resolutions 7-11 (inclusive)) vest earlier than would have been the case had the Business Sale Event not occurred or been proposed to occur.

Specifically, the Incentive Plan provides that if a change of control event (as defined in the Incentive Plan) occurs or may occur in the future with respect to the Company, the Board has the discretion in such circumstances to determine whether, and the extent to which, Rights granted under the Incentive Plan may lapse or vest as a result of such event.

Therefore, the Company is seeking that Shareholders approve, for the purposes of sections 200C and 200E of the Corporations Act, any benefit that may be conferred on any one or more of the Non-Executive Directors as a result of any accelerated vesting of any of the Rights (the subject of Resolutions 7-11 (inclusive)) held by any of them where a change of control event occurs or may occur that involves a Business Sale Event.

The monetary value of the benefit that may be given to a Non-Executive Director will be the monetary value of any Rights that vest as a result of the abovementioned Business Sale Event. The actual value of any such benefit that may be given to any one or more of the Non-Executive Directors cannot presently be ascertained but matters, events and circumstances that will, or are likely to, affect the calculation of that monetary value include:

- the date on which any Business Sale Event occurs;
- the number of Rights held by the relevant Non-Executive Director that have not been exercised by the Non-Executive Director;
- the number of Rights that will be deemed to have vested and/or are then exercised as a result of the Business Sale Event; and
- the market price of the Shares on the ASX on the date of calculation.

Appointment of Auditor

Resolution 12 – Appointment of Auditor

Pursuant to section 327C(1) of the Corporations Act, BDO Audit Pty Ltd was appointed as auditor of the Company to fulfil a casual vacancy.

Under section 327C(2) of the Corporations Act, an auditor who has been appointed under section 327C(1) of the Corporations Act only holds office until the company's next annual general meeting.

The Company is required to appoint an auditor to fill any vacancy at each annual general meeting (after its first annual general meeting) pursuant to section 327B(1) of the Corporations Act.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated BDO Audit Pty Ltd to be appointed as the new auditor of the Company. A copy of the notice of nomination is set out in Annexure B of this Notice of Meeting.

BDO Audit Pty Ltd has provided the Company its written consent to act, subject to Shareholder approval being obtained, as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

Accordingly, under this Resolution, Shareholder approval is being sought to appoint BDO Audit Pty Ltd as the auditor of the Company.

Directors' recommendation

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

Changes to the Company's Constitution, Including the Proportional Takeover Provisions

Resolution 13 – Amendments to the Company's Constitution

The Company's current constitution was adopted by the Company following receipt of Shareholder approval upon listing in 2019.

The Company has recently undertaken a review of the Constitution and proposes a number of modifications to reflect certain changes to corporate governance practices, the Corporations Act 2001 and ASX Listing Rules primarily to achieve efficient and flexible administration of the Company and relations with Shareholders, and to facilitate virtual general meetings.

Amendments

Shareholders wishing to obtain a copy of a marked-up version of the proposed amended constitution should contact the Company Secretary at belinda.cleminson@automicgroup.com.au.

The following is an overview of the proposed key amendments:

Use of Technology at General Meetings

A number of amendments (substantially to Clauses 11, 12 and 16) are proposed to be made to facilitate the use of virtual meetings by the Company, with the law having recently changed to allow the use of virtual or hybrid meetings. The changes include clarifying that Directors may determine that a meeting be held by means of virtual meeting technology or other communication facilities that gives the members as a whole a reasonable opportunity to participate and vote, and providing the Directors will adjourn a meeting where there are technical difficulties or continue the meeting where a quorum remains present and able to participate.

The Company's current constitution was adopted by the Company following receipt of Shareholder approval on 20 November 2019.

For the following reasons, the Board of the Company wishes to amend its existing Constitution:

- (a) The *Corporations Amendment (Meetings and Documents) Act 2022* received Assent on 22 February 2022 which makes permanent changes to existing requirements under the Corporations Act that will enable companies and registered schemes to use technology to hold meetings, execute company documents, and sign and distribute meetings-related documents.
- (b) Clause 11.8 of the Constitution provided for the manner in which a general meeting of the Company may be held. The amendments to the Corporations Act requires a Constitution to expressly require or permit the use of virtual meeting technology only to hold a meeting of its members.

Accordingly, the Company has prepared an updated Constitution (**New Constitution**) which incorporates the following key amendments:

- (a) By deleting the definition of "Company" within clause 1.1 and inserting a new definition:

Company means *Beamtree Holdings Limited or as it is from time to time named in accordance with the Corporations Act of this jurisdiction.*

- (b) By deleting clause 11.8 in its entirety and inserting a new clause 11.8:

11.8 General Meeting

A general meeting (including an annual general meeting) shall be held in accordance with the requirements of the Corporations Act and may be held:

- (a) at one or more physical venues; or*
 - (b) at one or more physical venues and using virtual meeting technology;*
 - or*
 - (c) using virtual meeting technology only.*
- (c) By deleting references to "Error! Reference source not found." and replacing the reference:
 - i. in clause 21.3, with "21.2";
 - ii. in clause 21.6, with "21.5" and "21.5"; and
 - iii. in clause 21.7, with "21.10".
 - (d) By inserting a new clause 37.

Professional Advice

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

Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

Resolution 14 – Renewal of Proportional Takeover Provisions

Section 648G(1) of the Corporations Act provides that a company's proportional takeover provisions will cease to have effect at the end of three years from the date of adoption (or renewal, as the case may be).

The Company's Proportional Takeover Provisions was last adopted by Shareholders upon listing in 2019. Accordingly, the Company wishes to renew the Proportional Takeover Provisions in its Constitution.

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

Renewal of proportional takeover provisions

Proportional takeover bid

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

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

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

Effect of the proposed provisions

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

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

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

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

Reasons for the proposed provisions

In the absence of the Proportional Takeover Provisions, a proportional takeover bid may result in control of the Company changing without Shareholders having an opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders could be exposed to the risks of passing control to the bidder without payment of an adequate control premium for all their Shares and being left with a minority interest in the Company. Such Shareholders could suffer potential

further loss if the takeover bid were to cause a decrease in the Share price or otherwise make the Shares less attractive and, therefore, more difficult to sell.

Knowledge of any acquisition proposals

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

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

The Directors consider that the Proportional Takeover Provisions had no advantages or disadvantages for them during the period in which they have been in effect.

The advantages and disadvantages of the Proportional Takeover Provisions for Shareholders include those set out below, which were applicable during the period in which they have been in effect.

Potential advantages and disadvantages

The renewal of the Proportional Takeover Provisions will enable the Directors to formally ascertain the views of the Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the Proportional Takeover Provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

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

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

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

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

Prior to the Meeting, a copy of the Constitution, which includes the Proportional Takeover Provisions, is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the Constitution can also be sent to Shareholders of the Company upon a request being made to the Company Secretary.

A copy of the Constitution will be tabled at the Meeting.

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

Professional Advice

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

Directors' Recommendation

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

The Chair intends to vote all undirected proxies in favour of this resolution.

Enquiries

Shareholders are asked to contact the Company Secretary on +61 2 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

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

Annual Financial Report means the 2022 Annual Report to Shareholders for the period ended 30 June 2022 as lodged by the Company with ASX on 24 August 2022.

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

ASIC means Australian Securities and Investment Commission.

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

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

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

Auditor's Report means the auditor's report of BDO Audit Pty Ltd dated 24 August 2022 as included in the Annual Financial Report.

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

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

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

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

Company means Beamtree Holdings Limited ACN 627 071 121.

Constitution means the Company's constitution.

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

Director means a director of the Company.

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

Dollar or "**\$**" means Australian dollars.

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

Incentive Plan means the employee incentive plan entitled "Beamtree Holdings Employee Incentive Plan" for which Shareholder approval is being sought under Resolution 6 of this Notice of Meeting.

KMP means key management personnel (including the Directors) whose remuneration details are

included in the Remuneration Report.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 25 October 2022 including the Explanatory Statement.

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

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

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

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

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

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

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

Shareholder means a holder of a Share.

Share Registry means Automic Pty Ltd.

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

Spill Meeting means the meeting that will be convened within 90 days of the 2023 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2023 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2023 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2023 AGM.

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

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

Annexure A– Notice of Nomination of Auditor

Date: 18 October 2022

The Board of Directors
Beamtree Holding Limited (ACN 627 071 121)
Level 1, 16 Eveleigh Street
REDFERN, NSW 2016

**Re: NOTICE OF NOMINATION OF AUDITOR PURSUANT TO SECTION 328B OF THE
CORPORATIONS ACT**

For the purposes of Section 328B(1) of the *Corporations Act 2001* (Cth), I, Paul Williams, being a Shareholder of Beamtree Holding Limited (ACN 627 071 121) (the **Company**) hereby nominate BDO Audit Pty Ltd (ABN 33 134 022 870) of Level 11, 1 Margaret Street, Sydney, NSW 200 as auditor of the Company at the Annual General Meeting to be held on 24 November 2022.

Paul Williams consents to the provision of a copy of this notice to BDO Audit Pty Ltd and the distribution of a copy of this notice of nomination as an annexure to the Notice of Meeting and Explanatory Memorandum for the 2022 Annual General Meeting of the Company as required by section 328B(3) of the *Corporations Act 2001*.

Yours sincerely



Paul Williams

For personal use only

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

only

Your proxy voting instruction must be received by **4.00pm (AEDT) on Tuesday, 22 November 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

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/#/login>

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:

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

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

