
INTELLIGENT MONITORING GROUP LIMITED
ACN 060 774 227
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2:00 pm (AEDT)
DATE: 26 October 2023
PLACE: ADT Security
Level 1 Unit 38
38-46 South Street
Rydalmere NSW 2116

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

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.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00 pm AEDT on 24 October 2023.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2023.”

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

Voting Exclusion Statement

A vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

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

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

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on Resolution 1; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chairman to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – ROBERT HILTON

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

“That, for the purpose of clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Robert Hilton, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – ALEXANDER JASON ELKS

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

“That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Alexander Jason Elks, a Director, who was appointed an additional Director on 1 December 2022, retires, and being eligible, is re-elected as a Director.”

5. RESOLUTION 4 – APPOINTMENT OF AUDITOR

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

“That, for the purposes of section 327B(1) of the Corporations Act and for all other purposes, BDO Audit Pty Ltd, having been nominated by a shareholder and having consented in writing to act as auditor of the Company, be appointed as the Company’s auditor.”

6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

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

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

- (i) the date that is 12 months from the date of this Meeting;*
- (ii) the time and date of the Company’s next annual general meeting; and*
- (iii) the time and date of Shareholder approval of a transaction under Listing Rule 11.1.2 or 11.2.”*

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) if at the time the approval is sought, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;

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

7. RESOLUTION 6 – APPROVAL OF FINANCIAL ASSISTANCE

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

“That, pursuant to and in accordance with section 260B(2) of the Corporations Act and for all other purposes, approval is given for financial assistance to be provided by ADT Security Group Pty Ltd ACN 076 836 416 (formerly known as Tyco Australia Group Pty Limited) (ADT AU), a wholly-owned subsidiary of the Company, in connection with the acquisition of all of the issued share capital of ADT AU by the Company as detailed in the Explanatory Statement.”

8. RESOLUTION 7 – APPROVAL OF GRANT OF PERFORMANCE RIGHTS TO DENNISON HAMBLING

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval be given for the grant of 6,000,000 Performance Rights (with vesting conditions) to Mr Dennison Hambling, Managing Director of the Company (or his nominee), on the terms detailed in the Explanatory Statement.”

Voting Exclusion Statements

In accordance with 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 Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; 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 Chairman; and
- (b) the appointment expressly authorises the Chairman to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 7 by or on behalf of Mr Dennison Hambling (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of those persons. However, this does not apply to a vote cast in favour of Resolution 7 by:

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

9. RESOLUTION 8 – RATIFICATION AND APPROVAL OF PRIOR ISSUE OF WARRANTS TO CERTAIN INSTITUTIONAL INVESTORS ON 1 AUGUST 2023 UNDER LISTING RULE 7.1

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, approval be given to ratify the prior issue to certain institutional investors of 18,742,991 Warrants under Listing Rule 7.1 as detailed in the Explanatory Statement.”

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 8 by or on behalf of Longreach, Tor Master Fund III and Tor Investment Management, or an associate of those persons. However, this does not apply to a vote cast in favour of Resolution 8 by:

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

10. RESOLUTION 9 – RATIFICATION AND APPROVAL OF PRIOR ISSUE OF SHARES TO CERTAIN INSTITUTIONAL INVESTORS ON 24 JULY 2023 UNDER LISTING RULE 7.1A

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, approval be given to ratify the prior issue to certain institutional investors of 16,984,304 Warrants under Listing Rule 7.1A at \$0.16 per Share as detailed in the Explanatory Statement."

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 9 by or on behalf of a person who participated in the issue, or an associate of those persons. However, this does not apply to a vote cast in favour of Resolution 9 by:

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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

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

Shareholders and their proxies should be aware that:

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

Voting in person

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

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives from the Company's share register will need to verify your identity. You can register from 1.30 pm (AEDT) on the day of the meeting.

If a Shareholder is present at any general meeting and any one or more proxy, attorney or representative for such a Shareholder is also present, or if more than one proxy, attorney or representative for a Member is present at any general meeting then no such proxy, attorney or representative is entitled to vote on a show of hands and on a poll the vote of each one is of no effect unless each such person is appointed to represent a specified proportion of the Member's voting rights, not exceeding in the aggregate 100%.

Should you have any queries in relation to the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary at ngreen@theimg.com.au.

**Dennison Hambling
Managing Director**

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company and its controlled entities for the financial year ended 30 June 2023 together with the declaration of the Directors, the directors' report, the Remuneration Report and the auditor's report.

The representative of the auditor of the Company will be available to receive questions from Shareholders relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://www.img.com.au/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

General

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

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the company. The Remuneration Report is part of the directors' report contained in the annual financial report of the company for a financial year.

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

Voting consequences

In accordance with the Corporations Act, the Company is required to put to Shareholders a resolution proposing the calling of another general meeting of Shareholders to consider the appointment of Directors of the Company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

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

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

Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved will be the Directors of the Company.

Previous voting results

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

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – ROBERT HILTON

General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Clause 14.2 of the Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Robert Hilton, who has served as a Director since 5 July 2022, retires by rotation and seeks re-election.

Qualifications and other material directorships

Mr. Hilton was the founder of Mammoth Technology Group Pty Ltd, an Australian designer and manufacturer of internet of things (IOT) connected security products, which was acquired by the Company on 1 July 2022. He has over 34 years' experience in sales and marketing having also founded The Promotions Factory (now TPF Group). Mr Hilton has built promotional strategies and executed global award-winning campaigns for some of the biggest brands in Australia.

Mr Hilton was initially appointed as an Executive Director, but transitioned to the role of Non-Executive Director as announced on 10 May 2023.

Board recommendation

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

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – ALEXANDER JASON ELKS

General

Clause 14.4 of the Constitution allows the Directors to appoint at any time a person to be a Director, either to fill a casual vacancy or as an addition to the existing

Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to clause 14.4 of the Constitution, any Director so appointed holds office only until the next annual general meeting of the Company and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that annual general meeting. As such, Alexander Jason Elks, having been appointed by the other Directors on 1 December 2022 in accordance with the Constitution, will retire in accordance with clause 14.4 of the Constitution and Listing Rule 14.4, and being eligible, seeks re-election from Shareholders.

Qualifications and other material directorships

Mr Elks is a skilled and seasoned executive who has been involved in significant organisations and led change and growth strategies. He has hands on experience in both the change and growth stages of a business and his hands on approach will be helpful as we look to build a high performing and significant business in IMG.

Mr Elks holds a Bachelor of Laws and Masters of Management (Human Resources), and is currently Chairman of the Company's Audit Committee.

Board recommendation

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

5. RESOLUTION 4 – APPOINTMENT OF AUDITOR

General

The Company's former auditors, BDO Audit (WA) Pty Ltd, notified the Company of its intention to resign as auditors for their own resourcing and operational reasons, in accordance with section 329(5) of the Corporations Act. ASIC consented to the resignation on 13 January 2023, and the Company announced the resignation to the ASX in accordance with that consent on 17 January 2023.

There were no disagreements between the Company and the auditor and there were no reasons that gave rise to an inability to complete any audit under the Corporations Act 2001 or National Consumer Credit Protection Regulations 2010.

Appointment of BDO Audit Pty Ltd

As announced by the Company to the ASX on 17 January 2023, the Company appointed BDO Audit Pty Ltd (**BDO**) as auditors of the Company with effect from 17 January 2023.

The Company approached BDO to take over as the Company's auditors, following receipt by the Company of a nomination by a Shareholder in accordance with section 328B(1) of the Corporations Act. A copy of this nomination is set out in Annexure A of this Notice.

In accordance with section 327C(2) of the Corporations Act, BDO would hold office until the Company's next Annual General Meeting.

5.1 Board recommendation

The Board supports the appointment of BDO as auditors of the Company, and each of the Directors recommends that Shareholders vote in favour of Resolution 4.

6. RESOLUTION 5 – APPROVAL OF 7.1A MANDATE

General

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

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

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

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$51,911,289 based on the current Shares on issue and the closing price of Shares on the ASX on 12 September 2023.

Resolution 5 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

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

Listing Rule 7.1A

Shareholder approval

The ability to issue Equity Securities under the 7.1A Mandate is subject to Shareholder approval by way of a special resolution at an annual general meeting.

Equity Securities

Any Equity Securities issued under the 7.1A Mandate must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at

the date of the Notice, has on issue one class of quoted Equity Securities, being Shares.

Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 7.1A Mandate Period (refer to section titled "7.1A Mandate Period" below), a number of Equity Securities calculated in accordance with the following formula:

$(A \times D) - E$

where:

A is the number of Shares on issue 12 months before the date of the issue or agreement (the **Relevant Period**):

(i) plus the number of Shares issued in the Relevant Period under an exception in Listing Rule 7.2 (other than exceptions 9, 16 or 17);

(ii) plus the number of Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

(A) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

(B) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;

(iii) plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

(A) the agreement was entered into before the commencement of the Relevant Period; or

(B) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;

(iv) plus the number of partly paid shares that became fully paid in the Relevant Period;

(v) plus the number of Shares issued in the Relevant Period with Shareholder approval under Listing Rules 7.1 or 7.4. This does not include an issue of Shares under the entity's 15% placement capacity without Shareholder approval;

(vi) less the number of Shares cancelled in the Relevant Period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period that are not issued with Shareholder approval under Listing Rule 7.4.

Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of the Notice, the Company has on issue 241,447,856 Shares and therefore will have capacity to issue:

- (a) 36,217,178 Equity Securities under Listing Rule 7.1; and
- (b) 24,144,785 Equity Securities under Listing Rule 7.1A (subject to Shareholder approval being obtained for this Resolution 5).

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to formula provided above).

Minimum issue price

Equity Securities issued under Listing Rule 7.1A must be issued for cash consideration not less than 75% of the Volume Weighted Average Market Price of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class of Equity Securities were recorded immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
- (b) if the Equity Securities are not issued within ten Trading Days of the date in (a) above, the date on which the Equity Securities are issued.

7.1A Mandate Period

Shareholder approval of the 7.1A Mandate under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier of:

- (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(7.1A Mandate Period).

Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 5:

Period for which the 7.1A Mandate is valid

The Company will only issue Equity Securities under the 7.1A Mandate during the 7.1A Mandate Period.

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

- (a) the date that is 12 months after the date of this Meeting;
- (b) the time and date of the Company's next annual general meeting; and

- (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

Minimum price

Any Equity Securities issued under the 7.1A Mandate will be issued for cash consideration not less than 75% of the Volume Weighted Average Market Price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (b) if the Equity Securities are not issued within 10 trading days of the date in (a) above, the date on which the Equity Securities are issued.

Use of funds raised under the 7.1A Mandate

The Company may seek to issue the Equity Securities under the 7.1A Mandate for the following purposes:

- (a) as cash consideration;
- (b) to provide for further growth focused operating and capital expenditure (e.g. customer conversions or systems improvements); and
- (c) general working capital purposes.

Risk of Economic and Voting Dilution

If Resolution 5 is approved by Shareholders, and the Company issues Equity Securities under the 7.1A Mandate, the voting power of existing Shareholders will be diluted as shown in the table below. There is a risk that:

- (a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (b) the Equity Securities may be issued at a price that is at a discount 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 the Equity Securities.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 12 September 2023.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.1075	\$0.215	\$0.3225
			50% decrease	Issue Price	50% increase
		Funds Raised			
Current	241,447,856 Shares	24,144,785 Shares	\$2,595,564	\$5,191,129	\$7,786,693
50% increase	362,171,784 Shares	36,217,178 Shares	\$3,893,347	\$7,786,693	\$11,680,040
100% increase	482,895,712 Shares	48,289,571 Shares	\$5,191,129	\$10,382,258	\$15,573,387

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

The table above has been prepared based on the following assumptions:

1. There are currently 241,447,856 Shares on issue as at the date of this Notice of Meeting;
2. The issue price set out above is the closing market price of the Shares on the ASX on 12 September 2023 being \$0.215. The price of Shares may fluctuate between the date of this Notice and the date of the Meeting.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
5. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of the issue of Equity Securities under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.
6. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the Company's 15% placement capacity under Listing Rule 7.1.
7. The issue of Equity Securities under the 7.1A Mandate consists only of Shares.

Issues of Equity Securities under Listing Rule 7.1A in the previous 12 months

In the 12 months preceding the date of the Meeting, the Company issued 16,984,304 Equity Securities under Listing Rule 7.1A.2, representing 12.18% of the total number of Equity Securities on issue on the date 12 months prior to the date of the Meeting (being 139,400,295 Equity Securities). The Company provides the following information for the purposes of Listing Rule 7.3A.6.

Name of persons to whom securities were issued or the basis on which those persons were identified or selected	Number and class of Equity Securities	Price at which Equity Securities were issued and the discount (if any) that the issue price represented to the closing price on the date of issue or agreement	Total cash consideration received, the amount of that cash that has been spent, what it was spent on and what is the intended use for the remaining amount of that cash (if any)
<p>Various institutional investors as identified by the Company and the lead manager/broker (Morgans Corporate Limited)</p> <p>For the purposes of ASX Guidance Note 21 paragraph 7.2, the Company confirms that no investor that was issued more than 1% of the Company's issued capital (as at issue, being 24 July 2023) was any of the following at the date of issue:</p> <ul style="list-style-type: none"> • a related party of the Company; • a member of Key Management Personnel; • a substantial holder in the Company; • an adviser to the Company; or • an associate of any of the above. 	<p>16,984,304 ordinary fully paid shares under Listing Rule 7.1A.</p>	<p>\$0.16 per Share, representing a 20% discount to the closing price of Shares on the date of issue of the Shares (24 July 2023).</p>	<p>Approximately \$2,720,000</p> <p>The funds raised from the issue of Equity Securities was used to partially fund the Acquisition, refinance the Company's previous debt facilities and for working capital, transaction costs and payment of Acquisition purchase price adjustments.</p>

Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to, amongst other things, the following factors:

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

Disclosure Obligations

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

Voting Exclusion Statement

A voting exclusion statement is set out in the Notice. However, as at the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing securityholders to participate in the issue of Equity Securities. Therefore, no existing Shareholder's votes will be excluded under the voting exclusion in the Notice.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

7. RESOLUTION 6 – APPROVAL OF FINANCIAL ASSISTANCE

Background

As announced by the Company on the ASX on 13 June 2023, the Company entered into a binding agreement to acquire ADT Security Group Pty Ltd ACN 076 836 416 (formerly known as Tyco Australia Group Pty Limited) (**ADT AU**) and its wholly-owned New Zealand subsidiary, ADT Security Limited NZCN 16540 (**ADT NZ**), from Signature Security Group Holdings Pty Ltd ACN 080 850 460 (**Acquisition**). Completion of the Acquisition occurred on 1 August 2023. Following completion of the Acquisition, the Company is the ultimate holding company of ADT AU and ADT NZ.

As set out in the Company's announcement to the ASX on 13 June 2023, the Company has entered into a new 3 year, \$80 million debt facility (**Debt Facility**), which was used (together with the proceeds of the equity raising announced by the Company on 20 June 2023 and completed on 18 July 2023) to fund the Acquisition, refinance the Company's previous debt facilities and for working capital, transaction costs and Acquisition purchase price adjustments. Financial close and drawdown under the Debt Facility also occurred on 1 August 2023.

The lenders under the Debt Facility are the following:

- (a) AMAL Trustees Pty Ltd as trustee for the Longreach Direct Lending Fund (**Longreach**);
- (b) Tor Asia Credit Master Fund LP (**Tor Master Fund**); and
- (c) Tor Asia Credit Opportunity Master Fund III VCC (**Tor Master Fund III**).

The total consideration payable by the Company to the lenders in connection with the Debt Facility consisted of the following:

- (a) the issue of the Warrants; and
- (b) approximately \$2.48 million in upfront lender fees.

Each of the Company's direct and indirect wholly-owned Subsidiaries (other than ADT AU and ADT NZ) have guaranteed the Company's obligations under the Debt Facility (and other "Finance Documents", as defined in the Debt Facility), and the Debt Facility is secured by security over all the assets of the Company and those Subsidiaries.

Under the terms of the Debt Facility, the Company must ensure that ADT AU and ADT NZ accede to:

- (a) the Debt Facility; and
- (b) the Security Trust Deed entered into by the Company (among others) on 13 June 2023,

as guarantors and provide security over all of their respective assets within 60 days (in the case of ADT AU) and 5 Business Days (as defined in the Debt Facility) (in the case of ADT NZ) of financial close under the Debt Facility, which occurred on 1 August 2023.

ADT NZ acceded to the Debt Facility and Security Trust Deed on 8 August 2023. The Company and its lenders have agreed to extend the date by which ADT AU is required to accede to the Debt Facility and Security Trust Deed to 10 November 2023.

For further details on the terms of the Debt Facility, please refer to the ASX announcement and investor presentation released to ASX on 13 June 2023.

Restriction on companies giving financial assistance

Under section 260A(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**), a company may financially assist a person to acquire shares (or units of 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*.

Financial assistance may include giving security over a company's assets, or giving a guarantee or indemnity in respect of another person's liability. Under section 260A(2) of the Corporations Act, the financial assistance may be given before or after the acquisition of shares.

Financial assistance in relation to the Acquisition

The accession of ADT AU to the Debt Facility and the granting of security by ADT AU under the Debt Facility will constitute financial assistance within the meaning of section 260A of the Corporations Act in relation to the Acquisition. Although the Directors are not aware of anything to indicate that the provision of the financial assistance will materially prejudice the interests of ADT AU or the Company, or ADT AU's ability to pay its creditors, the Debt Facility nonetheless requires that the Company seeks the approval of the Company's Shareholders for the provision of the financial assistance under section 260A(1)(b) of the Corporations Act.

While the accession of ADT NZ to the Debt Facility and the granting of security by ADT NZ under the Debt Facility may also constitute financial assistance, ADT NZ is a company registered in New Zealand and is therefore not required to adhere to the Corporations Act financial assistance requirements. ADT NZ and the Company will approve the financial assistance being provided by ADT NZ in relation to the Acquisition in accordance with New Zealand law.

Further details on approvals required

Section 260B(1) of the Corporations Act provides further detail on the shareholder approvals that are required pursuant to section 260A(1)(b) of the Corporations Act. Section 260B(1) states that the financial assistance must be approved by a company's shareholders by:

- (a) a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or
- (b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

If the company will be a subsidiary of a listed domestic corporation immediately after the acquisition, then section 260B(2) requires that the financial assistance must also be approved by a special resolution passed at a general meeting of that listed company.

It is pursuant to section 260A(1)(b) and section 260B(2) that the Company proposes Resolution 6.

The Company will also approve the financial assistance by ADT AU pursuant to section 260B(1) of the Corporations Act by passing an ordinary resolution to this effect in its capacity as the sole shareholder of ADT AU.

Effect of Resolution 6

The effect of Resolution 6 is that ADT AU will have guaranteed payment and performance of the obligations under the Debt Facility (and other "Finance Documents" as defined in the Debt Facility) by the Company, and have granted security for such obligations over all of its assets. The operations of ADT AU will also be restricted by the representations and undertakings given by it under the Debt Facility (and other "Finance Documents" as defined in the Debt Facility).

The Directors do not currently believe that the Company is likely to default on its obligations under the Debt Facility.

Advantages of Resolution 6

The advantage of Resolution 6 is that it will allow the Company to further the strategic rationale associated with the Acquisition as detailed in the ASX announcement and investor presentation released to ASX on 13 June 2023.

A further advantage of Resolution 6 is that it prevents a default by the Company of its obligations under the Debt Facility. As explained above, ADT AU is required under the Debt Facility to become a guarantor and to provide security over all of its assets. If this does not occur, the Company will have defaulted on its obligations under the Debt Facility.

Disadvantages of Resolution 6

The potential adverse effects of Resolution 6 for the Company and ADT AU are that:

- (a) it may impact on the Company and ADT AU's ability to borrow money in the future (in addition to that borrowed under the Debt Facility) because a financier may be deterred by the existence of any securities from making finance available to either entity. The Directors are not aware of any current need within the Company for debt funding beyond that made available under the Debt Facility;
- (b) in the event that the Company was unable to meet its obligations under the Debt Facility, a noteholder or noteholders whose commitments under the Debt Facility constitute at least two-thirds of the total commitments under the Debt Facility (**Majority Noteholders**) are able to direct the Agent under the Debt Facility to declare some or all of the outstanding amounts under the Debt Facility, together with accrued interest, immediately due and payable or payable on demand. If this were to occur, the Company may be required to repay some or all of the amounts owing under the Debt Facility. This may have an adverse impact on the Company's financial position; and
- (c) if the Company was unable to repay any outstanding amounts under the Debt Facility, the Majority Noteholders may instruct the Security Trustee under the Debt Facility to enforce the security that the Company and each of its Subsidiaries have granted over all of their respective assets, including by way of the appointment of a receiver and manager to the Company and each of its Subsidiaries. That enforcement action may involve a sale of all of the assets of the Company and its Subsidiaries. This may result in a return to the Company and its Shareholders significantly lower than could have been achieved had those assets been sold in the ordinary course of business.

Lodgement with ASIC

As required by section 260B(5) of the Corporations Act, copies of this Notice of Meeting and Explanatory Statement have been lodged with ASIC prior to their dispatch to Shareholders.

Directors' Recommendation

The Directors have completed an assessment of all the interlocking elements of the commercial transactions associated with the Acquisition and Debt Facility as a whole to determine where the net balance of financial advantage lies and have formed the view that:

- (a) the potential advantages that may accrue through the approval of Resolution 6 is likely to outweigh potential disadvantages; and
- (b) the giving of the financial assistance contemplated above and accession of ADT AU to the Debt Facility is in the best interests, and for the corporate benefit, of the Company.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

8. RESOLUTION 7 – APPROVAL OF GRANT OF PERFORMANCE RIGHTS TO DENNISON HAMBLING

Background

Resolution 7 seeks Shareholder approval in accordance with, and for the purposes of, Listing Rule 10.11 for the Company to grant 6,000,000 Performance Rights to Mr Dennison Hambling (or his nominee) on the following terms:

- (a) 4,500,000 Performance Rights (which are subject to a service vesting condition that Mr Hambling remains employed by the Company as at 31 December 2023); and
- (b) 1,500,000 Performance Rights (which are subject to a service vesting condition that Mr Hambling remains employed by the Company as at 30 June 2024).

Chapter 2E of the Corporations Act

In accordance with section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's shareholders in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

Under section 211 of the Corporations Act, shareholder approval is not needed to give a financial benefit to a related party if the financial benefit is remuneration and the remuneration is reasonable given the circumstances of the company giving the remuneration and the circumstances of the related party.

The issue of the Performance Rights contemplated by Resolution 7 constitutes the giving of a financial benefit to a related party.

The Directors (other than Mr Hambling) consider that Shareholder approval pursuant to Chapter 2E is not required in respect of the issue of the Performance Rights to Mr Hambling, on the basis that the giving of such financial benefit is reasonable given the Company's circumstances and the circumstances of Mr Hambling. For the avoidance of doubt, Mr Hambling did not participate in the decision-making process in relation to Resolution 7.

Listing Rule 10.11

Listing Rule 10.11 provides, unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30% or more) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10% or more) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in paragraphs (a)–(c) above; or
- (e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of Performance Rights to Mr Hambling under Resolution 7 falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 7 seeks the required Shareholder approval to issue 6,000,000 Performance Rights to Mr Hambling (or his nominee) under and for the purposes of Listing Rule 10.11. If Resolution 7 is passed, the Company will be able to proceed with the issue of the Performance Rights to Mr Hambling (or his nominee). If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Performance Rights to Mr Hambling, and may consider alternative forms of remuneration for Mr Hambling, such as cash.

In addition, Listing Rule 7.2, Exception 14 provides that Shareholder approval is not required under Listing Rule 7.1 for the issue of Equity Securities that have received Shareholder approval under Listing Rule 10.11, and such Equity Securities are not counted for the purposes of calculating the Company's 15% placement capacity under Listing Rule 7.1. Therefore, if Resolution 7 is approved by Shareholders, the relevant grant of the Performance Rights, and any subsequent issue, transfer or allocation of Shares in respect of those Performance Rights, will not be included in the calculation of the Company's 15% placement capacity under Listing Rule 7.1.

Information required by Listing Rule 10.13

In accordance with the disclosure requirements of Listing Rule 10.13, the following information is provided for Resolution 7:

- (a) the Performance Rights are proposed to be issued to Mr Hambling, the Managing Director of the Company (or his nominee);
- (b) Mr Hambling falls within Listing Rule 10.11.1, as he is a Director of the Company and is therefore classified as a related party of the Company under the Listing Rules;
- (c) it is proposed that 6,000,000 Performance Rights will be issued to Mr Hambling (or his nominee), with the Performance Rights being able to be exercised, subject to satisfaction of the relevant vesting conditions, for the issue of Shares;
- (d) the table below sets out a summary of the key terms of the Performance Rights:

Information	Particulars
Entitlement	Subject to the satisfaction of service vesting conditions and any other conditions attached to the Performance Rights, each Performance Right entitles the holder to be issued one Share.
Grant date	Within 5 Business Days following the Company receiving Shareholder approval to issue the Performance Rights under Resolution 7 of this Notice (Grant Date).
Expiry date	<p>The Performance Rights will be exercisable into Shares following the vesting of the relevant Performance Rights in accordance with the vesting dates set out below for a period of 36 months from the date on which the relevant Performance Rights vest, after which they will expire.</p> <p>The relevant Performance Rights will automatically expire and be forfeited if Mr Hambling ceases to be employed by the Company at any time prior to the vesting date of the relevant Performance Rights.</p>
Issue price	Nil
Exercise price	Nil
Vesting dates	<p>The 6,000,000 Unvested Performance Rights will vest in two tranches:</p> <ul style="list-style-type: none">• 3/4 (4,500,000 Performance Rights) will vest on 31 December 2023 subject to Mr Hambling remaining employed at this time; and• 1/4 (1,500,000 Performance Rights) will vest on 30 June 2024 subject to Mr Hambling remaining employed at this time.

- (e) the Company intends to issue the Performance Rights within 5 Business Days after the Meeting, but in any event no later than one month following the Meeting;

- (f) the Performance Rights will be issued as part of the remuneration package of Mr Hambling;
- (g) the proposed grant of the Performance Rights is intended to align the interests of Mr Hambling with those of Shareholders, by linking his rewards with the interests of Shareholders and the creation of Shareholder value, while also minimising the cash expenses of the Company. No funds will be raised by the Company upon the issue of the Performance Rights, as the Performance Rights have no issue or exercise price;
- (h) the details of the current remuneration package for Mr Hambling is as follows:

Item	Particulars
Base Salary	\$375,000
Bonus	<ul style="list-style-type: none"> 75% of Base Salary (\$281,250) payable in December 2023, subject to completion of the Acquisition and Mr Hambling remaining employed by the Company; and 75% of base salary (\$281,250) at the discretion of the Board, to be determined in June 2024.
Other	Car allowance of up to \$30,000.

- (i) the Performance Rights are not being issued under an agreement; and
- (j) a voting exclusion statement for Resolution 7 is set out in this Notice.

Directors' recommendation

Each of the Directors, with the exception of Mr Hambling, recommend that Shareholders vote in favour of Resolution 7.

9. RESOLUTION 8 – RATIFICATION AND APPROVAL OF PRIOR ISSUE OF WARRANTS TO CERTAIN INSTITUTIONAL INVESTORS ON 1 AUGUST 2023 UNDER LISTING RULE 7.1

Background

On 1 August 2023, upon draw down of the Debt Facility, the Company issued 18,742,991 warrants (**Warrants**) to three entities associated with the lenders under the Debt Facility, being the following:

- (a) Longreach;
- (b) Tor Master Fund III; and
- (c) Tor Investment Management LP, acting by its sole general partner, Tor Investment Management GP, LLC (**Tor Investment Management**).

The Warrants were issued using the Company's placement capacity under Listing Rule 7.1.

Resolution 8 seeks approval for the issue of the Warrants pursuant to Listing Rule 7.4.

Listing Rule 7.4 provides that, where a company in general meeting ratifies a previous issue of securities made pursuant to Listing Rule 7.1 (and which did not

breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1.

The Company wishes to retain flexibility to issue additional securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

If Resolution 8 is approved, it will have the effect of refreshing the Company's ability to issue further securities without the need to obtain further Shareholder approval (subject to the requirements of the Listing Rules and the Corporations Act), to the extent of the number of securities the subject of this Resolution 8.

In particular if Resolution 8 is approved, the 18,742,991 Warrants issued using the Company's placement capacity under Listing Rule 7.1 will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

However if Resolution 8 is not approved, the 18,742,991 Warrants issued using the Company's placement capacity under Listing Rule 7.1 will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 8:

- (a) the Warrants were issued to Longreach, Tor Master Fund III and Tor Investment Management, being institutional investors associated with the lenders under the Debt Facility (each a **Warrantholder**);
- (b) for the purposes of ASX Guidance Note 21, paragraphs 7.2 and 7.4, the Company confirms that no Warrantholder was any of the following:
 - (i) a related party of the Company;
 - (ii) a member of the Key Management Personnel;
 - (iii) a substantial holder in the Company;
 - (iv) an advisor of the Company; or
 - (v) an associate of any of the above.
- (c) 18,742,991 unlisted Warrants were issued to the Warrantholders;
- (d) the Warrants have zero exercise price and expire on 1 August 2028 (**Expiry Date**). Each Warrant is exercisable into one fully-paid ordinary share in the Company. Subject to the receipt of any required regulatory approvals (if applicable, the Warrants will be automatically exercised on the Expiry Date).

In the event that there is a change of control in the Company and subsequently the Company's shares are delisted from the ASX or the Company otherwise sells all or substantially all of its assets, the

Warrantheolders may elect to receive the equivalent cash value of the Shares which would be issued upon the Warrants' exercise, rather than the Shares themselves.

The Warrants may be transferred by the Warrantheolders, subject to the transferee being a "wholesale client" within the meaning of section 761G of the Corporations Act and the transfer not otherwise requiring the Company to provide any form of disclosure document.

- (e) the Warrants were issued on 1 August 2023;
- (f) the Warrants have no issue price;
- (g) the Warrants were issued as part consideration for the provision of the Debt Facility by the lenders;
- (h) on 13 June 2023, the Company entered into a warrant deed with each of the Warrantheolders (**Warrant Deed**). Under the Warrant Deed, in connection with the provision of the Debt Facility by lenders, the Company agreed to issue the Warrants to entities associated with lenders. The other material terms of the Warrant Deed are set out in above. The Warrant Deed otherwise contains representations and warranties which are standard for an agreement of this nature; and
- (i) a voting exclusion statement is included with Resolution 8.

Directors' recommendation

Each of the Directors recommend that Shareholders vote in favour of Resolution 8.

10. RESOLUTION 9 – RATIFICATION AND APPROVAL OF PRIOR ISSUE OF SHARES TO CERTAIN INSTITUTIONAL INVESTORS ON 24 JULY 2023 UNDER LISTING RULE 7.1A

Background

As announced to ASX on 24 July 2023, the Company has completed a placement of 16,984,304 Shares (**Placement Shares**) to certain institutional investors, raising approximately \$2.72 million (before costs) (**Placement**).

As announced to ASX on 18 July 2023, the Placement was conducted by the Company as a top-up placement, following strong take-up by existing Shareholders under the retail entitlement offer completed by the Company on 18 July 2023.

The Placement Shares were issued using the Company's placement capacity under Listing Rule 7.1A.

Resolution 9 seeks approval for the issue of the Placement Shares pursuant to Listing Rule 7.4

Listing Rule 7.1 provides that, subject to certain exceptions, the Company may only issue up to 15% of the number of Shares on issue as at the date 12 months prior to the issue of the new Shares without the prior approval of Shareholders.

Listing Rule 7.1A provides that an eligible entity (within the meaning of the Listing Rules) can seek approval from its shareholders, by way of special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to

a total of 25%. The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company received Shareholder approval to have the additional 10% capacity provided for in Listing Rule 7.1A by way of a special resolution at its annual general meeting on 28 November 2022.

Listing Rule 7.4 provides that, where a company in general meeting ratifies a previous issue of securities made pursuant to Listing Rule 7.1 (and did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1. An issue made in accordance with Listing Rule 7.1A can also be subsequently approved under Listing Rule 7.4, and if it is approved, the issue will not count towards the 10% placement capacity in Listing Rule 7.1A.

The Company wishes to retain flexibility to issue additional securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1A.

If Resolution 9 is approved by Shareholders, it will have the effect of refreshing the Company's ability to issue further securities without the need to obtain further Shareholder approval (subject to the requirements of the Listing Rules and the Corporations Act), to the extent of the number of securities the subject of this Resolution 9.

In particular, if Resolution 9 is approved, the 16,984,304 Shares issued under the Placement will be excluded in calculating the Company's additional 10% placement capacity under Listing Rule 7.1A, effectively increasing the number of securities the Company can issue without Shareholder approval under Listing Rule 7.1A, until the earlier of:

- (a) 28 November 2023, being the date that is 12 months from the date of the Company's last annual general meeting where Shareholders approved the Company's additional 10% placement capacity pursuant to Listing Rule 7.1A;
- (b) the time and date of the Company's next annual general meeting; and
- (c) the time and date of Shareholder approval for a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.

However, if Resolution 9 is not approved, the 16,984,304 Shares issued under the Placement will be included in calculating the Company's additional 10% placement capacity under Listing Rule 7.1A, effectively decreasing the number of securities the Company can issue without Shareholder approval under Listing Rule 7.1A, until the earlier of:

- (a) 28 November 2023, being the date that is 12 months from the date of the Company's last annual general meeting where Shareholders approved the Company's additional 10% placement capacity pursuant to Listing Rule 7.1A;
- (b) the time and date of the Company's next annual general meeting; and
- (c) the time and date of Shareholder approval for a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.

Morgans Corporate Limited acted as lead manager and broker for the Placement. The following fees were payable by the Company to Morgans Corporate Limited in connection with the Placement:

- (a) a management fee of 2.00% (plus GST) of the proceeds of the Placement; and
- (b) a placement fee of 4.00% of the proceeds of the Placement.

The total fees payable by the Company to Morgans Corporate Limited in connection with the Placement was approximately \$163,049 (plus GST).

Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 9:

- (a) the Placement Shares were issued to various professional and sophisticated investors identified by the Company's broker, Morgans Corporate Limited, through a bookbuild process;
- (b) for the purposes of ASX Guidance Note 21, paragraphs 7.2 and 7.4, the Company confirms that no investor in the Placement that was issued more than 1% of the Company's current issued capital (as at the date of this Notice) was any of the following:
 - (i) a related party of the Company;
 - (ii) a member of the Key Management Personnel;
 - (iii) a substantial holder in the Company;
 - (iv) an adviser of the Company; or
 - (v) an associate of any of the above;
- (c) 16,984,304 Shares were issued under the Placement;
- (d) the Placement Shares were issued on 24 July 2023;
- (e) the issue price of the Placement Shares was \$0.16 per Share;
- (f) the purpose of the Placement was to raise approximately \$2.72 million (before costs) which will be used by the Company to assess further accretive acquisition opportunities for both security monitoring line or strategic business acquisitions; and
- (g) the investors in the Placement were issued the Placement Shares via a bookbuild process conducted by the Company's broker, Morgans Corporate Limited, with the relevant investors providing confirmations to the Company's broker in relation to their agreement to take up the Placement Shares.
- (h) a voting exclusion statement is included with Resolution 9.

Directors' recommendation

Each of the Directors recommend that Shareholders vote in favour of Resolution 9.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in section 6 of the Explanatory Statement.

7.1A Mandate Period has the meaning given in section 6 of the Explanatory Statement.

Acquisition means the acquisition by the Company of all the shares in ADT AU.

ADT AU means ADT Security Group Pty Ltd, formerly Tyco Australia Group Pty Ltd ACN 076 836 416.

ADT NZ means ADT Security Limited NZCN 16540.

ASIC means the Australian Securities & Investments Commission.

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

BDO means BDO Audit Pty Ltd.

Board means the current board of directors of the Company.

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

Chairman means the person appointed to chair the Meeting, or any part of the Meeting, convened by this Notice.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Intelligent Monitoring Group Limited (ACN 060 774 227).

Constitution means the Company's constitution.

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

Debt Facility means the 3 year, \$80 million debt facility entered into between the Company and the various lenders under the debt facility.

Directors means the current directors of the Company.

Equity Securities has the meaning given in the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly and indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Longreach means AMAL Trustees Pty Ltd as trustee for the Longreach Direct Lending Fund.

Meeting means the extraordinary general meeting of the Company convened by the Notice.

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

Performance Right means a right issued by the Company that, subject to satisfaction of applicable vesting conditions, is exercisable into one Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2023.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Subsidiaries or **Subsidiary** means a subsidiary within the meaning of Part 1.2 Division 6 of the Corporations Act.

Tor Investment Management means Tor Investment Management LP, acting by its sole general partner, Tor Investment Management GP, LLC.

Tor Master Fund means Tor Asia Credit Master Fund LP.

Tor Master Fund III means Tor Asia Credit Opportunity Master Fund III VC.

Warrant means an unlisted warrant, expiring on 1 August 2028, and exercisable into one Share.

Warrant Deed means the warrant deed entered into between the Company and each Warrantholder, dated 13 June 2023, as amended from time to time.

Warrantholder means a registered holder of a Warrant.

"ANNEXURE A"

12 September 2023

The Company Secretary
Intelligent Monitoring Group Limited ACN 060 774 227
Suite 2, 1 Tully Road
East Perth WA 6004

Dear Mr Green

Nomination of Auditor

For the purposes of section 328B(1) of the *Corporations Act 2001* (Cth) the undersigned, being a member of Intelligent Monitoring Group Limited ACN 060 774 227 (**Company**), hereby nominates BDO Audit Pty Ltd for appointment as auditor of the Company at the annual general meeting to be held on 26 October 2023.

Yours faithfully



Dennison Hambling

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