

ASX Release

5 October 2023

Notice of 2023 Annual General Meeting and related documents

8common Limited (ASX:8CO, 8common or the Company), attaches the following documents in relation to its 2023 Annual General Meeting:

1. Letter to Shareholders in relation to the Notice;
2. Notice of 2023 Annual General Meeting (“**Notice**”); and
3. Proxy Form.

The Company advises that the Letter to Shareholders, Notice and Proxy Form is being dispatched to Shareholders today.

This release has been approved by the Board of 8common Limited.

-END-

Further information

Corporate

Nic Lim
nic@8common.com
Executive Chairman

Investors

Craig Sainsbury
craig.sainsbury@automicgroup.com.au

About 8common Limited

8common (ASX:8CO) solutions deliver enterprise grade financial transaction processing for government entities and large enterprise businesses. Its flagship Expense8 platform is a leading pureplay provider of end-to-end travel expense management software, card application and management. The innovative software solutions improve organisation, productivity, incorporate company organisational policies and expense auditing to reduce fraud. Expense8 by 8common was named a Major Player in the IDC MarketScape: Worldwide SaaS and Cloud-Enabled Travel and Expense Management Applications 2019 Vendor Assessment.

Its new product CardHero (prepaid card fund distribution) delivers solutions to support regulated, large network and high-volume requirements. CardHero helps boost compliance with smart rules and spend controls at an organisation and user level.

Its growing client base of more than 172,000 platform users include enterprise customers Woolworths, Broadcast Australia, Amcor, and over 168 state and federal government entities. For more information, visit <https://www.8common.com/>

5 October 2023

Dear Shareholder

Annual General Meeting – Letter to Shareholder

8common Limited (ASX: 8CO) (“8CO” or the “Company”) advises that an Annual General Meeting of Shareholders will be held at 10:00am (AEDT) on Friday, 3 November 2023 at Walker Wayland, Level 11, 60 Castlereagh Street, Sydney NSW 2000 (**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. The Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://www.8common.com/investor-center/>. Alternatively, the Notice will also be available on the Company’s ASX market announcements page (ASX:8CO)

This Notice is given based on circumstances as at the date of this letter. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company’s website at <https://www.8common.com/investor-center/>. Shareholders are urged to monitor the ASX announcements platform and the Company’s website.

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.

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: 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,

Max Crowley
Company Secretary

8Common Limited
Level 11, Suite 11.01
60 Castlereagh Street
Sydney NSW 2000
ACN: 168 232 577

www.8common.com



8common Limited

Notice of 2023 Annual General Meeting

Explanatory Statement | Proxy Form

Friday, 3 November 2023

10:00am AEDT

Address

Walker Wayland, Level 11, 60 Castlereagh Street, Sydney NSW 2000

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

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Important Information for Shareholders about the Company's 2023 AGM

This Notice is given based on circumstances as at 29 September 2023. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at www.8common.com.au. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10:00am (AEDT) on Friday, 3 November 2023 at Walker Wayland, Level 11, 60 Castlereagh Street, Sydney NSW 2000.

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. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

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

Power of Attorney

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

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should 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 8Common Limited ACN 168 232 577 will be held 10:00am (AEDT) on Friday, 3 November 2023 at Walker Wayland, Level 11, 60 Castlereagh Street, Sydney NSW 2000 (**Meeting**).

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7.00pm (AEDT) on Wednesday, 1 November 2023.

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

Agenda

Ordinary business

Financial statements and reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

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

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

Resolutions

Remuneration Report

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

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

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

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

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

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

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

Re-election of Directors

2. Resolution 2 – Re-election of Mr John Du Bois as Director

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

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

ASX Listing Rule 7.1A (Additional 10% Capacity)

3. Resolution 3 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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

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

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 3 by:

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

Adoption of Employee Incentive Plan

4. Resolution 4 – Adoption 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)), sections 257A, 259B and 260C(4) of the Corporations Act and for all other purposes, the Shareholders of the Company approve the adoption of an Employee Incentive Plan, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a person who is eligible to participate in the Employee 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 4 by:

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

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 4 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.

5. **Resolution 5 – Amendment to Constitution**

To consider and, if thought fit, to pass with or without amendment, 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 repealed and replaced 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.”

6. **Resolution 6 – Spill Resolution (conditional item)**

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 250V(1) of the Corporations Act 2001 (Cth), subject to and conditional on at least 25% of the votes cast on Resolution 1 being cast against the adoption of the Remuneration Report:

- (a) an extraordinary general meeting of the Company (Spill Meeting) be held within 90 days after the passing of this resolution;*
- (b) all of the Directors of the Company in office (excluding the Managing Director) at the time when the Board resolution to make the Directors’ Report for the financial year ended 30 June 2023 was passed, and who remain Directors at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of Shareholders at the Spill Meeting.”*

Note: this Resolution will only be considered and voted on if the outcome of Resolution 1 of this Notice of Meeting is such that at least 25% of the votes cast are against the adoption of the Remuneration Report. See the Explanatory Memorandum for further details.

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 6 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 6; 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 6 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 6. If you do not want your vote exercised in favour of Resolution 6, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

BY ORDER OF THE BOARD

Max Crowley
Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10:00am (AEDT) on Friday, 3 November 2023 at Walker Wayland, Level 11, 60 Castlereagh Street, Sydney NSW 2000.

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

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

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

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

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

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at www.8common.com

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 Friday, 27 October 2023.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

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

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at www.8common.com.

At the 2022 Annual General Meeting, more than 25% of the votes cast on the resolution to adopt the 2022 Remuneration Report were against the resolution (known as a **'First Strike'**).

Shareholders should note that while the vote on this Resolution is advisory only, if more than 25% of the votes cast are against the adoption of the Remuneration Report at this Meeting, the contingent Spill Resolution (Resolution 6) will be put to a vote (**Spill Resolution**) 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. Please refer to Resolution 6 for further information.

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.

Directors' Recommendation

The Board is not making a recommendation for this Resolution.

Re-election of Director

Resolution 2 – Re-election of John Du Bois as Director

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

John Du Bois was appointed a Director of the Company on 11 October 2018 and was last re-elected as a Director at the 2021 AGM.

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

Mr Du Bois has over 35 years' experience in executive leadership, leading, transforming and building early stage and established businesses, including mergers, acquisitions and divestments. He is Chairman of Avigna, Global Mentor for Everwise/Torch, Council Member for GLG (Garson Lehrman Group) and does Advisory and Executive interim management.

Directors' recommendation

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

ASX Listing Rule 7.1A

Resolution 3 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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

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

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

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately \$16.5 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

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

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

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

Information Required by ASX Listing Rule 7.3A

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

Period for which the approval will be valid

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

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

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

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

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

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

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

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

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

- (a) raising funds to further develop the Company's business;
- (b) raising funds to be applied to the Company's working capital requirements;
- (c) acquiring assets. In these circumstances, the issue of the ordinary shares may be made in substitution for the Company making a cash payment for the assets; and
- (d) paying service providers or consultants 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		
		\$0.037 50% decrease in issue price	\$0.074 issue price ^(b)	\$0.148 100% increase in issue price
"A" is the number of shares on issue,^(a) being 224,094,903 Shares	10% voting dilution^(c)	22,409,490	22,409,490	22,409,490
	Funds raised	\$829,151	\$1,658,302	\$3,316,605
"A" is a 50% increase in shares on issue, being 336,142,355 Shares	10% voting dilution^(c)	33,614,235	33,614,235	33,614,235
	Funds raised	\$1,243,727	\$2,487,453	\$4,974,907
"A" is a 100% increase in shares on issue, being 448,189,806 Shares	10% voting dilution^(c)	44,818,980	44,818,980	44,818,980
	Funds raised	\$1,658,302	\$3,316,605	\$6,633,209

Notes:

- Based on the total number of fully paid ordinary Shares on issue as at 27 September 2023.
- Based on the closing price of the Company's Shares on ASX as at 27 September 2023.
- 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. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. 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.

Adoption of Employee Incentive Plan

Resolution 4 – Adoption of Employee Incentive Plan

Background

Shareholder approval is being sought to adopt an Employee Share Scheme entitled “Employee Incentive Plan” (**Incentive Plan**) under Resolution 4 of this Notice of Meeting.

The purpose of the plan is to reward eligible participants for their contribution to the increasing value of the Company, the help retain and motivate eligible participants, and to align the interests of the eligible participants with the interests of shareholders.

A summary of the key terms of the Incentive Plan is set out in Annexure A, and a copy of the rules of the Incentive Plan is available upon request from the Company.

ASX Listing Rules

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

If this Resolution is approved by Shareholders for all purposes under the Corporations Act and the 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 to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period.

Since the Company's previous Incentive Plan was last approved by Shareholders on 27 November 2020, the Company advises that it has issued 16,500,147 options. If this Resolution is approved by Shareholders, the Company will issue up to a maximum of 20,000,000 securities under the Incentive Plan during the three year period following approval (for the purposes of exception 13(b)).

Shareholder loans

The Board may, in its discretion, also determine that the Company will provide limited recourse loans to participants to use to pay the subscription price for the purchase of Loan Funded Shares under the Incentive Plan.

Permit the Company to take security over its own Shares

Section 259B(1) of the Corporations Act prohibits a company taking security over shares in itself or in a company that controls it, unless one of the exceptions in subsections 259B(2) or 259(3) applies. Section 259(2) of the Corporations Act permits the taking of security by a Company over its own Shares, if the security is taken over shares issued under an employee share scheme approved at a meeting of shareholders via an Ordinary Resolution.

Employee share scheme is defined widely by the Corporations Act and includes the Incentive Plan.

Accordingly, Shareholder approval is being sought under this Resolution to approve the Incentive Plan in order for the Company to take security over its own Shares issued under the Incentive Plan if required to do so.

Exemption for financial assistance

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

- (a) giving of the assistance does not materially prejudice the interests of the company or its shareholders, or the company's ability to pay its creditors;

- (b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

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

As noted above and set out in Annexure A, the terms of the Incentive Plan envisages the giving of financial assistance by the Company to eligible and invited participants in the form of interest free, limited recourse loans to acquire Loan Funded Shares in the Company.

Although the Board does not consider that the giving of financial benefit under the Incentive Plan will materially prejudice the interests of the company or its shareholders, or the company's ability to pay its creditors, Shareholder approval is being sought under this Resolution to enable the Company to qualify for the special exemption offered by section 260C(4) of the Corporations Act.

Employee share scheme buy-back

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-back, including an "employee share buy-back". In order for the Company to undertake a buy-back of Shares under the Incentive Plan using the employee share scheme buy-back procedure under the Corporations Act, the Incentive Plan must be approved by Shareholders of the Company.

Accordingly, Shareholder approval is being sought under this Resolution to approve the Incentive Plan in order for the Company to undertake a buy-back of Shares under the Incentive Plan using the employee share scheme buy-back procedure under the Corporations Act.

Directors Recommendation

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

Other Company Changes

Resolution 5 – Amendment of Constitution

The Company's current constitution was adopted by the Company following receipt of Shareholder approval on 27 November 2020.

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

- (a) The *Treasury Laws Amendment (Cost of Living Support and Other Measures) Act 2022* received Assent on 31 March 2022 which, upon the commencement of Schedule 4 on 1 October 2022, amends the *Corporations Act 2001* by providing regulatory relief from the securities disclosure, licensing, advertising, anti-hawking and on-sale requirements previously part of the *Corporations Act 2001*, which would otherwise apply to the making of offers of securities under the Company's Incentive Plan.
- (b) The Issue Cap is the maximum percentage of the Company's share capital that it is permitted to issue over a three-year period under its Incentive Plan. Under the new *Corporations Act 2001* provisions, the Company must not issue more securities (as a percentage of the Company's issued capital) than is specified in the Constitution or, if no percentage is specified, 5% of its issued capital.
- (c) This means that the Company has the ability to increase the percentage of its share capital that it is permitted to issue under the Incentive Plan, from the default position of 5%, by specifying the Issue Cap in the Constitution. As a consequence, and to enhance the Company's ability to incentivise eligible participants of the Incentive Plan, the Company proposes to include an Issue Cap of 7.5% in the Constitution.

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

- (a) By inserting a new clause 40, which states:

40. EMPLOYEE SHARE SCHEME

40.1 Issue Cap Limit

For the purposes of section 1100V(2)(a) of Division 1A of Part 7.12 of the Corporations Act, the issue cap percentage for the Company is 7.5%.

Prior to the Meeting, a copy of the New Constitution is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the New Constitution can also be sent to Shareholders of the Company upon a request being made to the Company Secretary on +612 8072 1400.

A complete signed copy of the New Constitution will be tabled at the Meeting.

Pursuant to section 136(2) of the Corporations Act, a modification to the Company's Constitution 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 Shareholders vote for this Resolution.

Resolution 6 – Spill Resolution (*conditional item*)

This Resolution is conditional and will only be put to the Meeting if more than 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report, which will constitute as a 'second strike'.

Background

The Corporations Act requirements for this Resolution (Spill Resolution) to be put to vote are set out in the Explanatory Statement to Resolution 1.

At the 2022 Annual General Meeting, the Company's Remuneration Report, contained in the Company's 2022 Annual Report, was passed by a majority less than 75%. Accordingly, this Spill Resolution is required to be included in this Notice of meeting in accordance with section 250V(1) of the Corporations Act 2001 (Cth).

The effect of this Resolution being passed is the Company will be required to hold another meeting of Shareholders within 90 days of the date of this Meeting (Spill Meeting) and 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. Any vacating Directors will cease to hold office immediately before the end of the Spill Meeting.

If Resolution 1 passes on a majority of more than 75%, the Spill Resolution will be deemed withdrawn and any votes cast on the Spill Resolution prior to the withdrawal of the Spill Resolution will be treated as invalid.

Majority Required for Spill Resolution

If the Spill Resolution is put to the meeting, the Spill Resolution will be carried if it is passed by an ordinary majority of votes cast (more than 50%).

In the event that a Spill Meeting is required, the date of the Spill Meeting will be notified to Shareholders in due course and a separate notice of meeting will be distributed to Shareholders with details about those persons who will seek election as Directors of the Company at the Spill Meeting. Nominations for Director appointments at the Spill Meeting may be made in accordance with the Constitution of the Company, and may include the Directors listed below.

The Spill Meeting

If a Spill Meeting is held, pursuant to section 250V(1)(b)(i) of the Corporations Act 2001 (Cth), the Directors listed below, being the Directors who were in office when the Directors' Report for the year ended 30 June 2023 was approved, will cease to hold office immediately before the end of the Spill Meeting* (unless they resign before the Spill Meeting):

1. Kok Fui Lau
2. John Du Bois*
3. Adrian Bunter

*This assumes John Du Bois is re-elected at this meeting pursuant to Resolution 2.

Each of these Directors are eligible to stand for re-election at the Spill Meeting.

A voting exclusion statement will not apply to the Spill Meeting and all Shareholders will be entitled to vote on the Director appointments at the Spill Meeting.

Board Recommendation

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

The Chair intends to vote all undirected proxies against this Resolution.

Enquiries

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

Glossary

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

Annual Financial Report means the 2023 Annual Report to Shareholders for the period ended 30 June 2023 as lodged by the Company with ASX on 31 August 2023.

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

ASIC means Australian Securities and Investment Commission.

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

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

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

Auditor's Report means the auditor's report of Walker Wayland NSW dated 31 August 2023 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

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 8Common Limited ACN 168 232 577

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 current 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 scheme entitled "Employee Incentive Plan" for which Shareholder approval is being sought for the adoption of under Resolution 4 of this Notice of Meeting.

Incentive Securities means the Securities that may be granted by the Company pursuant to the terms of the Incentive Plan.

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 5 October 2023 including the Explanatory Statement.

Option means an option which, subject to its terms, could be exercised into a Share.

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.

Performance Right means a performance right which, subject to its terms, could convert to a Share.

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.

Securities mean Shares and/or Options (as the context requires).

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 at 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 respects to the price of Shares.

Annexure A: Summary of Employee Incentive Plan

A summary of the material terms of the Employee Incentive Plan is set out below:

Eligibility	A person is an Eligible Participant if that person has been determined by the Board to be eligible to participate in the Plan from time to time and is an ESS Participant (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an associated entity of the Company.
Purpose	The purpose of the Plan is to: <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to performance and the creation of Shareholder value; and (c) align the interests of Eligible Participants more closely with the interests of Shareholders by providing an opportunity for Eligible Participants to receive Plan Shares.
Administration of Plan	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules and may delegate its powers and discretion.
Eligibility, invitation and application	<p>The Board may from time to time make invite an Eligible Participant to apply for ESS Interest's under the Plan on such terms and conditions as the Board determines.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the ESS Interests the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p> <p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a related person in whose favor the Eligible Participant wishes to renounce the invitation.</p> <p>As required by the provisions of Division 1A, Eligible Participants cannot acquire an ESS Interest for monetary consideration until at least 14 days after receiving the invitation.</p>
Grant of ESS Interests	The Company will, to the extent that it has accepted a duly completed application form, grant the Participant (being an Eligible Participant who has been granted an ESS Interest under the Plan) the relevant number of ESS Interest's subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation provided.
Rights attaching to Convertible Securities	<p>A Convertible Security means an ESS Interest exercisable for Plan Shares in accordance with the Plan, including an Option or Incentive Right.</p> <p>Convertible Securities issued to Eligible ESS Participants under the Plan:</p>

	<p>(a) will not be quoted on ASX; and</p> <p>(b) will not entitle the holder to vote or receive any dividends paid by the Company.</p> <p>(c) do not provide for any participating rights or entitlements inherent and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Convertible Securities without the Convertible Securities having vested and been exercised (if applicable) in accordance with the Plan.</p>
Vesting of Convertible Securities	<p>The invitation will describe any vesting conditions which must be satisfied before Convertible Securities can be exercised and converted to Shares. If all vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied an/or otherwise waived by the Board before expiry of the relevant period, that Convertible Security will lapse.</p>
Exercise of Options	<p>To exercise an Option, the Participant must deliver a signed notice of exercise and pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Option (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation may specify that at the time of exercise of the Options, the Participant may elect not to be required to provide payment of the exercise price for the number of Options the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the 'market value' of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Options.</p> <p>Market value means, at any given date, the volume weighted average price per Share traded on the ASX over the five trading days on which trades in that class were recorded, immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>An Option may not be exercised unless and until that Option has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
Timing of issue of Shares and quotation of Shares on exercise	<p>Within 10 Business Days of vesting and, where applicable, the valid exercise of a Convertible Security by a Participant, the Company will issue the number of Shares to which the Participant is entitled under the Plan rules and issue a revised holding statement for any remaining unexercised Convertible Securities held by that Participant.</p> <p>If Plan Shares are in the same class as Shares which are listed on</p>

	the ASX, the Company will apply for quotation of the Plan Shares issued (or any unquoted Plan Shares transferred) within the time required by the Listing Rules after the date of allotment.
Restrictions on dealing with Convertible Securities	Unless determined otherwise by the Board in its absolute discretion, or the relevant dealing is effected by force of law on death or legal incapacity to the Participant's legal personal representative, a Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. The Convertible Security is forfeited immediately on purported sale, assignment, transfer, dealing or grant of a Security Interest other than in accordance with the Plan rules.
Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: <ul style="list-style-type: none"> (a) Where a Participant who holds Convertible Securities ceases to be an Eligible Participant, all unvested Convertible Securities will automatically be forfeited by the Participant; (b) Where a Participant acts fraudulently, dishonest, negligently, in contravention of any group policy, demonstrates serious or willful misconduct, willfully breaches their duties to the group or becomes ineligible to hold their office due to Part 2D.6 of the Corporations Act; (c) Where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) Where a Participant becomes insolvent; or (e) The Expiry Date of the Convertible Security; (f) An unauthorised dealing in, or hedging of, the Convertible Security by the Eligible ESS Participant as governed by Rule 6.3; (g) In respect of vested Convertible Securities only, an Eligible Participant ceases to be an Eligible Participant and the Convertible Securities granted in respect of that Eligible Participant are not exercised within three (3) months (or such later date as the Board determines) of the date the Eligible ESS Participant ceases to be an ESS Participant; or (h) The Company undergoes a change in control or a winding up resolution or order is made, and the Convertible Security does not vest in accordance with the Plan rules.
Adjustment of Convertible Securities	If there is a reorganisation of the issued share capital of the Company (including any consolidation, subdivision, reduction or return), the terms of the Convertible Securities will be changed to the extent necessary to comply with the Listing Rules

	applicable to a reorganisation of capital at the time of the reorganisation.
Rights attaching to Plan Shares	<p>An Eligible Participant will, from and including the issue date of the Plan Shares, be the legal owner of the Plan Shares issued in respect of them and will be entitled to dividends and to exercise voting rights attached to the Plan Shares.</p> <p>All Plan Shares will rank pari passu in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such shares by reference to a record date prior to the date of their issue.</p>
Disposal restrictions on Plan shares	The Board may, in its discretion, determine at any time up until exercise of a Convertible Security, that a restriction period will apply from the grant date to some or all of the Plan Shares to be issued to an Eligible Participant following the exercise of such Convertible Security.
General Restrictions on Transfer of Plan Shares	Any Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Trading Policy.
Employee Share Trust	The Board may, at any time, establish a trust for the sole purpose of acquiring and holding ESS Interests in respect of which an Eligible Participant may exercise, or has exercised, vested Convertible Securities, including for the purpose of enforcing the disposal restrictions and appoint a trustee to act as trustee of the trust.
Maximum number of Securities	<p>The Directors will not make an invitation of Options under the Plan in respect of which monetary consideration is payable (either upfront, or on exercise of the Options) unless at the time the Invitation is made, the Company reasonably believes that:</p> <ul style="list-style-type: none"> (a) the total number of Shares that may be issued upon the exercise of the Options offered; plus (b) the total number of Shares issued or that may be issued as a result of invitations made under the Plan at any time during the previous 3 year period ending on the day the Invitation is made, <p>would not exceed the issue cap limit of the Company pursuant to section 1100V of the Corporations Act or the Company's Constitution.</p>
Loan Funded Shares	The Company may offer a loan to an Eligible Participant for the acquisition of a Security in the Company. The terms of any loan will comply with section 1100U of the Corporations Act.
Amendment of Plan	<p>Subject to the following paragraph, the Board may at any time amend any provision of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any</p>

	<p>Participant as they existed before the date of the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purposes of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by Participants.</p> <p>Ancillary documents may be amended at any time, at the discretion of the Board, provided the form of the amended documents comply with Applicable Law.</p>
Plan duration	<p>The Plan continues in operation until the Board decides to terminate it. The Board may from time to time suspend the operation of the Plan for a at any time for such period as it sees fit. If the Plan is terminated or suspended, the Board must consider and endeavor to ensure that all Participants are treated fairly and equitably.</p>
Income Tax Assessment Act	<p>The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an offer provides otherwise.</p>

Your proxy voting instruction must be received by **10.00am (AEDT) on Wednesday, 01 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



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