

**NOTICE OF ANNUAL GENERAL MEETING
OF URBANISE.COM LIMITED
(ACN 095 768 086)**

TAKE NOTICE that the Annual General Meeting of Shareholders of the Company will be held at the place, date and time specified below:

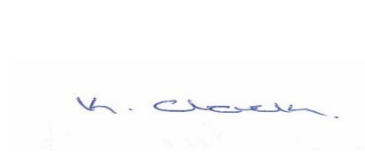
Place: Level 1, 261 George Street, Sydney, NSW 2000

Date: Tuesday, 21 November 2023

Time: 11:00 am AEDT

DATED this 16 October 2023

By order of the Board:

A handwritten signature in blue ink, appearing to read 'K. Clark', is written over a faint, rectangular stamp.

Kim Clark
Company Secretary

www.urbanise.com

AGENDA

A. Address by the Chairman and Chief Executive Officer

B. To consider and receive the Financial Statements, Directors' Report and Auditor's Report for the Company and its controlled entities for the year ended 30 June 2023.

C. Resolutions:

1. Remuneration Report

To consider and, if in favour, pass the following resolution in accordance with section 250R(2) of the *Corporations Act 2001* (Cth):

"That, the Company adopt the Remuneration Report for the year ended 30 June 2023 in accordance with section 250R(2) of the Corporations Act 2001 (Cth)."

Note: This resolution is advisory only and does not bind the Company or the Directors.

This resolution shall be determined under section 250R(2) of the *Corporations Act 2001* (Cth). Votes must not be cast on this resolution by Key Management Personnel and closely related parties in contravention of section 250R or 250BD *Corporations Act 2001* (Cth). Restrictions also apply to votes cast as proxy unless exceptions apply. This resolution is advisory only and does not bind the Company or the Directors.

2. Re-election of Director – Mr Sam Cuccurullo

Mr Sam Cuccurullo retires as a Director in accordance with the requirement of clause 19.3 of the Constitution and ASX Listing Rule 14.5. Being eligible, he offers himself for re-election.

To consider and, if in favour, pass the following resolution as an ordinary resolution:

"That, Mr Sam Cuccurullo, who is retiring in accordance with ASX Listing Rule 14.5 and clause 19.3 of the Constitution, and who offers himself for re-election, is re-elected as a Director of the Company."

3. Election of Director – Mr Darc Rasmussen

Mr Darc Rasmussen was appointed as a Director of the Company on 18 April 2023 and retires in accordance with ASX Listing Rule 14.4 and clause 19.2 of the Constitution.

To consider and, if in favour, pass the following resolution as an ordinary resolution:

"That, Mr Darc Rasmussen who, having previously been appointed to fill a casual vacancy, retires in accordance with ASX Listing Rule 14.4 and clause 19.2 of the Constitution and having consented to act and being eligible, be elected as a Director of the Company."

4. Ratification of Prior Issue of 7,000,000 Ordinary Shares

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given for the ratification of the prior issue of 7,000,000 fully paid ordinary shares which were issued pursuant to the placement as announced to the ASX on 17 May 2023, and on the terms and conditions set out in the Explanatory Memorandum."

Note: This Resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

5. Approval of Employee Benefits Plan

To consider and, if in favour, pass the following as an ordinary resolution:

"That for the purpose of ASX Listing Rule 7.2, exception 13 and for all other purposes, the Company's Employee Benefits Plan, as described in the Explanatory Memorandum, be approved for the issue of securities under the Company's Employee Benefits Plan."

Note: This Resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

6. Issue of Performance Rights to Executive Director

To consider and, if in favour, pass the following resolution as an ordinary resolution:

"That, pursuant to Section 208(1)(a) of the Corporations Act 2001 (Cth) and ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the granting of 675,000 Performance Rights to Mr Simon Lee, Executive Director (or his nominee), under the Company's Equity Incentive Plan and on the terms outlined in the Explanatory Memorandum."

Note: if approval is obtained under ASX Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.
This Resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

7. Issue of Performance Rights to Non-Executive Director

To consider and, if in favour, pass the following resolution as an ordinary resolution:

"That, pursuant to Section 208(1)(a) of the Corporations Act 2001 (Cth) and ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the granting of 86,250 Performance Rights to Mr Darc Rasmussen, Non-Executive Director (or his nominee), under the Company's Equity Incentive Plan and on the terms outlined in the Explanatory Memorandum."

Note: if approval is obtained under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.
This Resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

8. Approval of 10% Placement Facility

To consider and, if in favour, pass the following resolution as a special resolution:

"That, pursuant to, and in accordance with, ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having additional capacity to issue 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 over a 12 month period from the date of this Annual General Meeting, at a price no less than that determined pursuant to ASX Listing Rule 7.1A.3 and otherwise on the terms and conditions contained in the Explanatory Memorandum."

Note: This Resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

9. Conditional Board Spill Meeting

The following Resolution is conditional upon at least 25% of the votes cast on the Resolution proposed in Resolution 1 (Remuneration Report) being cast against the adoption of the Remuneration Report.

If required, to consider and if thought fit to pass the following ordinary resolution:

"That:

- 1. An extraordinary general meeting of the Company (Spill Meeting) be held within 90 days of the passing of this resolution;*

2. *All of the non-executive directors in office when the Board resolution to approve the Directors' Report for the financial year ended 30 June 2023 was passed, and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and*
3. *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: If you do not want the spill meeting to take place – vote "**Against**" this Resolution.
If you do want the spill meeting to take place – vote "For" this Resolution.
This Resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

NOTES

1. Explanatory Memorandum

The Explanatory Memorandum accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting and should be read in conjunction with this Notice of Annual General Meeting.

2. Voting exclusion statements

Resolution 1 - the Company will disregard votes cast, by a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member, in contravention of section 250R or 250BD of the *Corporations Act 2001* (Cth). Restrictions also apply to votes cast as proxy unless exceptions apply.

Resolution 4 - The Company will disregard any votes cast in favour of this Resolution by or on behalf of any persons or associate of a person who participated in the issue of Shares, the subject of this Resolution, and any of its associates.

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

- a person as 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; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- 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.

Resolution 5 - in accordance with ASX Listing Rule 14.11, the Company will disregard votes cast in favour of this Resolution by or on behalf of by any person who is eligible to participate in the Company's Equity Incentive Plan and each of their associates.

However, for the purposes of ASX Listing Rule 14.11, this does not apply to a vote cast in favour of a resolution by:

- 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
- 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
- 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.

The Company will disregard votes cast as proxy by Key Management Personnel or their closely related parties in contravention of section 250BD of the Corporations Act. The Company will also disregard votes cast by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given in contravention of section 224 of the Corporations Act and any associate of such a related party.

For the purposes of section 224 of the Corporations Act, the Company will not disregard a vote if:

- it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the proposed Resolution; and
- it is not cast on behalf of a related party or associate of a related party of the Company to whom the Resolution would permit a financial benefit to be given or an associate of such a related party.
- the person is the chair of the meeting and the appointment of the chair as proxy:
 - does not specify the way the proxy is to vote on the Resolution; and
 - expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Resolution 6 – in accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a Director of the Company;
- an associate of a Director; or
- a person whose relationship with the Company or a person referred to above is such that, in ASX's opinion, the acquisition should be approved by security holders,

who is eligible to participate in the Company's Employee Benefits Plan.

However, for the purposes of ASX Listing Rule 14.11, this does not apply to a vote cast in favour of a resolution by:

- 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
- 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
- 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.

The Company will disregard votes cast as proxy by Key Management Personnel or their closely related parties in contravention of section 250BD of the Corporations Act. The Company will also disregard votes cast by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given in contravention of section 224 of the Corporations Act and any associate of such a related party.

For the purposes of section 224 of the Corporations Act, the Company will not disregard a vote if:

- it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; and
- it is not cast on behalf of a related party or associate of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party.

Resolution 7 – in accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a Director of the Company;

- an associate of a Director; or
- a person whose relationship with the Company or a person referred to above is such that, in ASX's opinion, the acquisition should be approved by security holders,

who is eligible to participate in the Company's Employee Benefits Plan.

However, for the purposes of ASX Listing Rule 14.11, this does not apply to a vote cast in favour of a resolution by:

- 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
- 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
- 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.

The Company will disregard votes cast as proxy by Key Management Personnel or their closely related parties in contravention of section 250BD of the Corporations Act. The Company will also disregard votes cast by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given in contravention of section 224 of the Corporations Act and any associate of such a related party.

For the purposes of section 224 of the Corporations Act, the Company will not disregard a vote if:

- it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; and
- it is not cast on behalf of a related party or associate of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party.

Resolution 8 - the Company will disregard any votes cast in favour of this Resolution by or on behalf of a person, or any associate of that person, who is expected to participate in, or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares).

NB. In accordance with ASX Listing Rule 14.11 and the relevant note under that rule concerning Rule 7.1A, as at the date of this Notice of Meeting, it is not known who may participate in the proposed issue (if any). On that basis, no security holders are currently excluded.

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

- 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
- 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
- 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.

Resolution 9 – the Company will disregard any votes cast, (in any capacity, by or on behalf of a member of the Key Management Personnel whose remuneration is included in the Remuneration Report for the year ended 30 June 2023, or a Closely Related Party of such a member.

However, a vote may be cast by such persons if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) it is cast by a person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote on the Resolution, and the appointment of the Chairman as proxy does not specify the way the proxy is to vote on this Resolution but expressly authorises the Chairman to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

3. Who may vote

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Company (as convenor of the Meeting) has determined that a person's entitlement to attend and vote at the Meeting will be those persons set out in the register of Shareholders as at 7.00pm (AEDT) on 19 November 2023. This means that any Shareholder registered at 7.00pm (AEDT) on 19 November 2023 is entitled to attend and vote at the Meeting.

4. Shareholder questions

Whilst shareholders will be provided with the opportunity to submit questions online at the meeting, it would be desirable if the Company was able to receive them in advance.

Shareholders are therefore requested to send any questions they may have for the Company or its directors at the virtual Annual Shareholders' Meeting to the Company Secretary, Kim Clark, by emailing to kim.clark@boardroomlimited.com.au.

Please note that not all questions may be able to be answered during the meeting. In this case answers will be made available on the Company's website after the meeting.

5. Proxies

A Shareholder entitled to attend this Meeting and vote, is entitled to appoint a proxy to attend and vote on behalf of that Shareholder at the Meeting.

- A proxy need not be a Shareholder.
- If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Shareholder.
- If the Shareholder appoints only one proxy, that proxy is entitled to vote on a show of hands. If a Shareholder appoints two proxies, only one proxy is entitled to vote on a show of hands.
- Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.
- A Proxy Form accompanies this Notice.
- Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit, or abstain from voting.
- If a Shareholder wishes to appoint a proxy, the Shareholder should complete the Proxy Form and comply with the instructions set out in that form relating to lodgement of the form with the Company.

- The Proxy Form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the Corporations Act.
- If any attorney or authorised officer signs the Proxy Form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the Proxy Form.
- The Proxy Form (together with any relevant authority) must be received by no later than 11:00 am (AEDT) on 19 November 2023 before the time scheduled for the commencement of the meeting (or any adjournment of that meeting).
- The completed Proxy Form may be:
 - Mailed to the address on the Proxy Form; or
 - Faxed to Urbanise.com Limited, Attention Company Secretary, on facsimile number +61 2 9290 9655.
 - Voted online via the Company's Share Registry at www.votingonline.com.au/ubnagm2023

6. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with section 250D of the Corporations Act authorising him or her to act as that company's representative. The authority must be sent to the Company and/or registry at least 24 hours in advance of the Meeting.

7. Voting Intentions

Subject to any voting restrictions and exclusions, the Chairman intends to vote in favour of Resolutions 1 to 8 (inclusive) and against Resolution 9 (if such Resolution is put to the Meeting). In respect of undirected proxies, subject to any voting restrictions and exclusions, the Chairman intends to vote in favour of Resolutions 1 to 8 (inclusive) and against Resolution 9 (if such Resolution is put to the Meeting).

**URBANISE.COM LIMITED
(ACN 095 768 086)**

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Shareholders of Urbanise.com Limited (**Company**) to be held at Level 1, 261 George Street, Sydney, NSW 2000 at 11:00 am (AEDT) on 21 November 2023.

This Explanatory Memorandum is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed resolutions. Both documents should be read in their entirety and in conjunction with each other.

Explanatory Notes to the Resolutions

Financial Reports

The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the report of the Directors, the Auditor's report and the Financial Report be laid before the Annual General Meeting.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.

Shareholders will be given a reasonable opportunity at the meeting to raise questions and make comments on these reports.

In addition to asking questions at the meeting, Shareholders may address written questions to the chairman about the management of the Company or to the Company's auditor, if the question is relevant to:

- (a) the content of the auditor's report; or
- (b) the conduct of its audit of the annual financial report to be considered at the meeting.

Note: Under section 250PA(1) of the Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

Written questions for the auditor must be delivered by 5:00pm on Tuesday, 14 November 2023 (AEDT). Please send any written questions for the auditors to:

The Company Secretary
Urbanise.com Limited
c/- Boardroom Pty Ltd
Level 8, 210 George Street
SYDNEY, NSW 2000

or via email to: Kim.Clark@boardroomlimited.com.au

Resolution 1: Remuneration Report

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 Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 30 June 2023. A copy is available on the Company's website.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the annual general meeting.

Voting consequences

Under the Corporations Act, if at least 25% of the votes cast on a Remuneration Report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of the Company at the second annual general meeting (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting, at which all of the Directors (other than the Managing Director) of the Company, would need to stand for re-election.

The Company's Remuneration Report for the year ended 30 June 2022 received a Strike at the 2022 Annual General Meeting. As a result, should the Remuneration Report receive a Strike at this Meeting, Resolution 9 will be put to this meeting and this may result in the re-election of the Board. See below explanatory information for Resolution 9 in relation to the conditional Board Spill Meeting Resolution.

Directors' recommendation

As the Resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, makes no recommendation regarding this Resolution.

Resolution 2: Re-election of Mr Sam Cuccurullo

ASX Listing Rule 14.5 requires the Company to hold an election of Directors at each annual general meeting.

In addition, the Constitution provides that one third of all existing Directors, excluding the Managing Director, must retire by rotation at each annual general meeting.

Mr Sam Cuccurullo retires and, being eligible, wishes to stand for re-election in accordance with the Constitution.

Mr Cuccurullo joined the Board of Urbanise on 4 March 2021 and was appointed as Non-Executive Chairman on 18 April 2023. Sam brings broad experience in property services to the Board and a deep understanding of the requirements of facility management in the Asia-Pacific region. During a career spanning more than 40 years, Sam has held executive positions with leading firms in this sector and has been responsible for several global strategic initiatives involving the implementation of new business systems. Until March 2020, Sam was Head of Property & Asset Management, APAC for Cushman & Wakefield, and from 1995 to 2014, Executive Managing Director of Asset Services, APAC for CBRE.

Mr Cuccurullo has a Bachelor of Commerce (Land Economy) from the University of Western Sydney and is a Fellow of the Australian Property Institute (FAPI) and Royal Institution of Chartered Surveyors (FRICS). He is also a Certified Property Manager (Property Council of Australia) and Licensed Real Estate Agent.

Directors' recommendation

The Directors (with Mr Cuccurullo abstaining) unanimously recommend that the Shareholders vote in favour of Resolution 2.

Resolution 3: Election of Director – Mr Darc Rasmussen

Mr Darc Rasmussen was appointed as a Director of the Company on 18 April 2023 and retires in accordance with clause 19.2 of the Constitution and ASX Listing Rule 14.4 and stands for election.

Mr Rasmussen is a seasoned enterprise software professional with over 25 years' experience successfully building and growing Software as a Service (SaaS) and Cloud based businesses across global markets. He has spent his career working and living in Europe, the USA and Asia/Pacific, growing public and private companies including Infor, SAP, IntraPower (Trusted Cloud) and Integrated Research (ASX:IRI).

Mr Rasmussen led the SAP (NYSE:SAP) global CRM Line of Business, building it from start-up to total annual revenues of US\$1.5 billion, establishing SAP as the global leader in the CRM market. Darc was CEO at Integrated Research (ASX:IRI) and led the company through a whole of business transformation strategy that delivered

70%+ growth in Revenue and Profits along with a 4x+ growth in the company's market capitalization. During his tenure as CEO at IR he led the development and execution of a product and go to market strategy that won IR the distinction of Gartner "Cool Vendor" and established the company as the global market leader in the Unified Communications Performance Management market.

Mr Rasmussen is currently a Non-Executive Director on the Board of Objective Corporation (ASX:OCL) and Gentrack (ASX:GTK).

Directors' recommendation

The Directors (with Mr Rasmussen abstaining) unanimously recommend that the Shareholders vote in favour of Resolution 3.

Resolution 4: Ratification of Prior Issue of 7,000,000 Ordinary Shares

On 23 May 2023 and 15 June 2023, 5,300,000 shares and 1,700,000 fully paid ordinary Shares, respectively, were issued pursuant to a placement as announced to the ASX on 17 May 2023 (**Placement**).

In accordance with Listing Rules 7.1 and 7.4, it is proposed that Shareholders ratify the issue of ordinary Shares as detailed below.

Listing Rule 7.1 limits the Company from issuing more than 15% of its issued capital in any 12 month period without Shareholder approval. ASX Listing Rule 7.4 provides that where a company's shareholders subsequently approve an issue of securities, the issue will be treated as having been made with approval for the purpose of ASX Listing Rule 7.1, thereby excluding the issue when calculating the Company's 15% capacity, enabling it to issue further securities up to that limit.

If this Resolution is not approved, the issue of Shares which are the subject of this Resolution will be included in the calculation of the 15% limit and the Company's capacity to raise additional equity funds over the next 12 months without approval of Shareholders will be reduced.

The following information is provided in accordance with Listing Rule 7.5:

- (a) **Number of securities issued:**
7,000,000 fully paid ordinary Shares.
- (b) **Date on which securities were issued:**
The Shares were issued and allotted on 23 May 2023 and 15 June 2023.
- (c) **Issue price of securities:**
The Shares were issued for \$0.50 per share.
- (d) **Allottees of the securities:**
The Shares were allotted to existing and new institutional and sophisticated investors as selected by Taylor Collison.
- (e) **Terms of securities:**
The Shares, when issued, ranked equally with all other Shares on issue at the time and had the same rights and entitlements as the currently issued Shares.
- (f) **The purpose of the issue:**
Consideration monies will be used to accelerate delivery of Strata and Facilities Management platforms to expand the Company customer base in APAC and the Middle East as well as to provide additional working capital and strengthen the Company's balance sheet.

Directors' recommendation

The Directors unanimously recommend that the Shareholders vote in favour of Resolution 4.

Resolution 5: Approval of Equity Incentive Plan

ASX Listing Rule 7.1 restricts listed companies from issuing more than 15% of their issued share capital in any 12-month period without shareholder approval. However, there are a number of exceptions to this restriction. Exception 13(b) of ASX Listing Rule 7.2 provides that shareholder approval will not apply to an issue under an employee incentive scheme if, within three years before the date of the issue, shareholders approve the issue of securities under the scheme as an exception to the rule.

If the Company's Equity Incentive Plan (**Plan**) is approved by Shareholders, issues under the Company's EPlan over the next three years will fall under this ASX Listing Rule exception and will not affect the Company's ability to separately issue up to 15% of its total ordinary securities in any 12-month period (without having to obtain further Shareholder approval). If this Resolution is not approved any securities issued in accordance with the Plan will be deducted from the calculation of the Company's 15% capacity and therefore reduce the Company's capacity to raise additional equity funds over the next 12-months without shareholder approval.

However, the exception does not apply to Directors and their associates, who are deemed related parties of the Company, and issues to such persons will require separate approval under ASX Listing Rule 10.14.

The Plan is designed to:

- (a) assist in the reward, retention and motivation of Eligible Persons;
- (b) link the reward of Eligible Persons to Shareholder value creation; and
- (c) align the interests of Eligible Persons with Shareholders by providing an opportunity for Eligible Persons to earn rewards via an equity interest in the Company based on creating Shareholder value.

In accordance with ASX Listing Rule 7.2, exception 13, a summary of the key terms of the Plan is set out in Annexure A.

For the purposes of Listing Rule 7.2 exception 13:

- (a) 2,253,960 securities have been issued under the Plan since the Plan was last approved by Shareholders on 29 October 2020; and
- (b) it is proposed that up to 6,850,000 securities will be issued under the Plan subject to its approval at this Annual General Meeting.

Directors' Recommendation

The Directors are all currently eligible to participate in the Plan and therefore, as a matter of good corporate governance, abstain from making a recommendation in relation to this Resolution.

Resolution 6 - Issue of Performance Rights to Executive Director

Performance Rights confer an entitlement to be issued one Share subject to the satisfaction of any performance criteria on the terms set out in the Employee Benefits Plan (**Plan**).

Subject to the approval of Shareholders, the Company proposes to grant a maximum amount of 675,000 Performance Rights to Mr Simon Lee, Executive Director (or his nominee Mrs Rebecca Laurice Lee & Mr Simon Kuan Chieh Lee ATF the SL & RL Family Trust). Mr Lee is a beneficiary of SL & RL Family Trust.

The price payable for each Share that may be issued upon vesting of a Performance Right is \$nil.

The objective of the proposed grant of Performance Rights to Mr Lee is primarily to link the reward of Performance Rights to Shareholder value creation and align their interests with those of Shareholders and to encourage the long-term sustainable growth of the Company.

The Performance Rights shall be issued under and subject to the terms of the Plan.

ASX Listing Rule 10.14 provides that a company must not issue equity securities to a director of the Company under an employee incentive scheme unless the issue has been approved by holders of ordinary securities. Once approval is obtained pursuant to ASX Listing Rule 10.14, the Company is entitled to rely on ASX Listing Rule 10.12, Exception 8 as an exception to any requirement that may otherwise apply requiring Shareholder approval under ASX Listing Rule 10.11. Similarly, approval will not be required under ASX Listing Rule 7.1.

The key terms of the Performance Rights are set out in the tables below:

Recipient	Mr Simon Lee, Executive Director (or his nominee Mrs Rebecca Laurice Lee & Mr Simon Kuan Chieh Lee ATF the SL & RL Family Trust
Number	675,000
Vesting Conditions	Subject to the Directors determining that the applicable vesting conditions have been met, the Performance Rights will vest in three equal tranches on each of 31 August 2025, 31 August 2026 and 31 August 2027.
Other Conditions	Other key terms of the Equity Incentive Plan are detailed in Annexure A of this Explanatory Memorandum.

Other general terms of the Performance Rights

It is intended that the Performance Rights will be issued within 5 days after the Annual General Meeting, but in any event will be issued no later than 3 years after the Annual General Meeting.

The Performance Rights will be issued to Mr Lee for \$nil consideration.

For the purposes of ASX Listing Rule 10.15.2, Mr Lee falls under category 10.14.1 of the ASX Listing Rules, as he is a current Director of the Company.

For the purposes of ASX Listing Rule 10.15.6, the Company proposes to issue Performance Rights to Mr Lee (as opposed to fully paid ordinary securities) for the following reasons:

- (a) Performance Rights are designed to incentivise employees, and in this case, to incentivise Mr Lee as Executive Directors of the Company. Performance Rights also act to provide a retention incentive for key employees, such as Mr Lee, to facilitate long-term growth; and
- (b) equity based incentives assist in the alignment of Shareholders and Directors' interests.

Mr Lee has previously received 551,442 performance rights under the Plan. Those Performance Rights were also issued to Mr Lee (or his nominee) for \$nil consideration.

There are no loan arrangements with Mr Lee in relation to the acquisition of the Performance Rights.

The other general terms for the Performance Rights are outlined in Annexure A of this Explanatory Memorandum.

Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after this Resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

General Information

Consistent with the accounting standards, the Company discloses the following information concerning the value of the Performance Rights to be issued. A fair value for the Performance Rights to be issued has been calculated using the Binomial methodology and based on a number of assumptions, set out below, with an adjustment to the expected life of the Performance Rights to take account of limitations on transferability. This methodology is

commonly used for valuing Performance Rights and is one of the permitted methodologies under ASIC Regulatory Guide 76. The Board believes this valuation model to be appropriate to the circumstances and has not used any other valuation or other models in proposing the terms of the Performance Rights.

The Board draws Shareholders' attention to the fact the stated valuation does not constitute, and should not be taken as, audited financial information. The reportable value of the employee benefit expense in subsequent financial periods may vary due to a range of timing and other factors. In particular, the figures were calculated effective as at 22 September 2023.

Valuation for Performance Rights to be issued to Mr Lee

Underlying price	\$0.435
Volatility	Not applicable
Dividend Yield (estimate)	0%
Vesting Date	Subject to the Directors determining that the applicable vesting conditions have been met, the Performance Rights will vest in three equal tranches of each of 31 August 2025, 31 August 2026 and 31 August 2027.
Risk free rate	4.36%
Value - per right	\$0.57
Number of Performance Rights issued	675,000
Employee benefit expense	\$384,750

A significant factor in the determination of the final value of Performance Rights will be the ultimate share price at the date of the final Performance Rights grant (this will be the date of approval by the Shareholders if such approval is obtained). The following table details total employee benefit expense based on the highest and lowest closing prices of the Shares traded on the ASX over the 12 months ending on 22 September 2023.

	Highest	Lowest Price
Closing Price (\$)	\$0.80	\$0.42
Date	03 October 2022	20 September 2023
Simon Lee	\$540,000	\$283,500

As such if it is assumed all other factors are equal, where the share price increases above the \$0.57 disclosed above the final value of Performance Rights granted will increase, and conversely where the share price reduces the final value of Performance Rights granted will also reduce.

Remuneration

Excluding the value of the proposed Performance Rights proposed to be issued under this Resolution, Mr Lee currently receives \$654,500 per annum for his position as Executive Director and Chief Executive Officer. The amount stated is per annum comprising salary, superannuation contributions and known short and long-term incentive payments.

Financial Benefit – Details and reasons

Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The amount, terms and value (subject to the stated assumptions) of the Performance Rights are set out above.

The reasons for giving this financial benefit are:

- (a) the Company wishes to maximise the use of its cash resources towards other strategic initiatives and equity based incentives;
- (b) the total quantum of Performance Rights to be issued is reasonable in number, and will act as an incentive for future growth of the business;
- (c) Performance Rights are designed to incentivise employees, and in this case, to incentivise Directors of the Company. Performance Rights also act to provide a retention incentive for key employees, such as Mr Lee, to facilitate long-term growth;
- (d) equity based incentives assist in the alignment of Shareholders and Directors' interests; and
- (e) the Company believes the associated expense is limited and the nature of the Performance Rights package proposed is commensurate with market practice.

On this basis the Company believes the giving of the financial benefit, as constituted by the issue of the Performance Rights to the applicable Directors is in the best interests of the Company and its Shareholders.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of Performance Rights as the exception in section 211 of the Corporations Act applies. The Performance Rights are being issued for the reasons set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

Existing interests and the dilutionary effect on other Shareholders' interests

The effect that the vesting of the Performance Rights will have on the interests of the applicable Directors relative to other Shareholders' interests is set out in the following table. The table assumes no further issues of Shares in, or reconstruction of the capital of the Company during the time between issue and vesting of the Performance Rights.

	Mr Simon Lee
The total number of shares on issue in the capital of the Company	64,180,510
Shares currently held by the Director (including indirect interests)	312,206
% of Shares currently held by the Director	0.49%
Performance Rights held by the Director prior to Annual General Meeting (including indirect interests)	142,917
Options held by the Director prior to (including indirect interests)	Nil

Performance Rights to be issued under this Resolution to the Director following the Annual General Meeting	675,000
Shares that will be held following the vesting of all Performance Rights and exercise of Options held by the Director	1,130,123
% of Shares that would be held by the Director assuming no other Performance Rights held by other parties vested	1.76%

Directors' recommendation

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to Resolution 6.

Resolution 7 - Issue of Performance Rights to Non-Executive Director

Performance Rights confer an entitlement to be issued one Share subject to the satisfaction of any performance criteria on the terms set out in the Equity Incentive Plan (**Plan**).

Subject to the approval of Shareholders, the Company proposes to grant a maximum amount of 86,250 Performance Rights to Mr Darc Rasmussen, Non-Executive Director (or his nominee).

The price payable for each Share that may be issued upon vesting of a Performance Right is \$nil.

The objective of the proposed grant of Performance Rights to Mr Rasmussen is primarily to link the reward of Performance Rights to Shareholder value creation and align their interests with those of Shareholders and to encourage the long-term sustainable growth of the Company.

The Performance Rights shall be issued under and subject to the terms of the Plan.

ASX Listing Rule 10.14 provides that a company must not issue equity securities to a director of the Company under an employee incentive scheme unless the issue has been approved by holders of ordinary securities. Once approval is obtained pursuant to ASX Listing Rule 10.14, the Company is entitled to rely on ASX Listing Rule 10.12, Exception 8 as an exception to any requirement that may otherwise apply requiring shareholder approval under ASX Listing Rule 10.11. Similarly, approval will not be required under ASX Listing Rule 7.1.

The key terms of the Performance Rights are set out in the tables below:

Recipient	Mr Darc Rasmussen, Non-Executive Director (or his nominee)
Number	86,250
Vesting Conditions	Mr Rasmussen's continuing to hold the office of Non-Executive Director on 31 August 2024.
Other Conditions	Other key terms of the Equity Incentive Plan are detailed in Annexure A of this Explanatory Memorandum.

Other general terms of the Performance Rights

It is intended that the Performance Rights will be issued within 5 days after the Annual General Meeting, but in any event will be issued no later than 3 years after the Annual General Meeting.

The Performance Rights will be issued to Mr Rasmussen for \$nil consideration.

For the purposes of ASX Listing Rule 10.15.2, Mr Rasmussen falls under category 10.14.1 of the ASX Listing Rules, as he is a current Director of the Company.

For the purposes of ASX Listing Rule 10.15.6, the Company proposes to issue Performance Rights to Mr Rasmussen (as opposed to fully paid ordinary securities) for the reason that equity based incentives assist in the alignment of Shareholder and Directors' interests.

Mr Rasmussen has not previously received performance rights under the Plan.

There are no loan arrangements with Mr Rasmussen in relation to the acquisition of the Performance Rights.

The other general terms for the Performance Rights are outlined in Annexure A of this Explanatory Memorandum.

Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after this resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

General Information

Consistent with the accounting standards, the Company discloses the following information concerning the value of the Performance Rights to be issued. A fair value for the Performance Rights to be issued has been calculated using the Binomial methodology and based on a number of assumptions, set out below, with an adjustment to the expected life of the Performance Rights to take account of limitations on transferability. This methodology is commonly used for valuing Performance Rights and is one of the permitted methodologies under ASIC Regulatory Guide 76. The Board believes this valuation model to be appropriate to the circumstances and has not used any other valuation or other models in proposing the terms of the Performance Rights.

The Board draws Shareholders' attention to the fact the stated valuation does not constitute and should not be taken as audited financial information. The reportable value of the employee benefit expense in subsequent financial periods may vary due to a range of timing and other factors. In particular, the figures were calculated effective as at 22 September 2023.

Valuation for Performance Rights to be issued to Mr Rasmussen

Underlying price	\$0.435
Volatility	Not Applicable
Dividend Yield (estimate)	0%
Vesting Date	31 August 2024
Risk free rate	4.36%
Value - per right	\$0.57
Number of Performance Rights issued	86,250
Employee benefit expense	\$49,163

A significant factor in the determination of the final value of performance rights will be the ultimate share price at the date of final Performance Rights grant (this will be the date of approval by the Shareholders if such approval is obtained). The following table details total employee benefit expense based on the highest and lowest closing prices of the Shares traded on the ASX over the 12 months ending on 22 September 2023.

	Highest	Lowest Price
Closing Price (\$)	\$0.80	\$0.42
Date	03 October 2022	20 September 2023
Darc Rasmussen	\$69,000	\$36,225

As such if it is assumed all other factors are equal, where the share price increases above the \$0.57 disclosed above the final value of Performance Rights granted will increase, and conversely where the share price reduces the final value of Performance Rights granted will also reduce.

Remuneration

Excluding the value of the proposed Performance Rights proposed to be issued under this Resolution, Mr Rasmussen currently receives \$60,000 per annum for his position as Non-Executive Director. The amount stated is per annum comprising fees and superannuation contributions.

Financial Benefit – Details and reasons

Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The amount, terms and value (subject to the stated assumptions) of the Performance Rights are set out above.

The reasons for giving this financial benefit are:

- (f) the Company wishes to maximise the use of its cash resources towards other strategic initiatives and equity based incentives;
- (g) the total quantum of Performance Rights to be issued is reasonable in number, and will act as an incentive for future growth of the business;
- (h) Performance Rights are designed to incentivise employees, and in this case, to incentivise Directors of the Company. Performance Rights also act to provide a retention incentive for key employees, such as Mr Lee, to facilitate long-term growth;
- (i) equity based incentives assist in the alignment of Shareholders and Directors' interests; and
- (j) the Company believes the associated expense is limited and the nature of the Performance Rights package proposed is commensurate with market practice.

On this basis the Company believes the giving of the financial benefit, as constituted by the issue of the Performance Rights to the applicable Directors is in the best interests of the Company and its Shareholders.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of Performance Rights as the exception in section 211 of the Corporations Act applies. The Performance Rights are being issued for the reasons set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

Existing interests and the dilutionary effect on other Shareholders' interests

The effect that the vesting of the Performance Rights will have on the interests of the applicable Directors relative to other Shareholders' interests is set out in the following table. The table assumes no further issues of Shares in,

or reconstruction of the capital of the Company during the time between issue and vesting of the Performance Rights.

Mr Darc Rasmussen	
The total number of shares on issue in the capital of the Company	64,180,510
Shares currently held by the Director (including indirect interests)	41,523
% of Shares currently held by the Director	0.0006%
Performance Rights held by the Director prior to Annual General Meeting (including indirect interests)	Nil
Options held by the Director prior to (including indirect interests)	Nil
Performance Rights to be issued under this Resolution to the Director following the Annual General Meeting	86,250
Shares that will be held following the vesting of all Performance Rights and exercise of Options held by the Director	127,773
% of Shares that would be held by the Director assuming no other Performance Rights held by other parties vested	0.002%

Directors' recommendation

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to Resolution 7.

Resolution 8: Approval of 10% Placement Facility

ASX Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting (10% Placement Facility). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity. The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer below).

Description of Listing Rule 7.1A

a) Shareholder approval:

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an Annual General Meeting. The effect of approval of this Resolution will be to

allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

If this Resolution is not approved, the Company's capacity to raise additional equity funds over the next 12 months without reference to Shareholders will be reduced.

b) Equity Securities:

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The only class of quoted equity securities of the Company at the date of the Notice are ordinary Shares.

c) 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 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of Shares on issue 12 months before the date of issue or agreement:

- plus the number of fully paid Shares issued in the 12 months under an exception in ASX Listing Rule 7.2 (other than 9, 16 or 17);
- plus the number of fully paid Shares issued in the 12 months on the conversion of convertible securities within ASX Listing Rule 7.2, Exception 9 where:
 - a. the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or
 - b. the issue of, or agreement or issue, the convertible securities was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- plus the number of partly paid Shares issued in the 12 months under an agreement to issue securities within ASX Listing Rule 7.2, Exception 16 where:
 - a. the agreement was entered into before the commencement of the 12 months; or
 - b. the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- plus the number of partly paid Shares that became fully paid in the 12 months;
- plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under ASX Listing Rule 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval; and
- less the number of fully paid Shares cancelled in the 12 months.

Note, that A has the same meaning in ASX 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 ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

d) Listing Rule 7.1 and Listing Rule 7.1A:

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

As at the date of this Notice of Meeting the Company has on issue 64,180,510 Shares. At present, the Company has a capacity to issue a remaining 1,577,077 Equity Securities under ASX Listing Rule 7.1. Subject to the approval of this Resolution and Resolution 4 this amount will increase to 14,295,128.

e) 10% Placement Period:

Shareholder approval of the 10% Placement Facility under ASX 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 to occur 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 the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), or such longer period if allowed by ASX (10% Placement Period).

Listing Rule 7.1A

The effect of Resolution 8 will be to allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

This Resolution is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Specific information required by Listing Rule 7.3A

Pursuant to, and in accordance with, ASX Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Equity Securities over the 15 Trading Days on which trades in the relevant class were recorded immediately before:
 - i. the date on which the price at which the Equity Securities are to be issued is agreed; or
 - ii. if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:
 - i. 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 Shareholders provide their approval at the Annual General Meeting; and
 - ii. 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.

In accordance with ASX Listing Rule 7.3A.2, the table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- i. two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue to all Shareholders) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' Meeting; and
- ii. two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable A in Listing Rule 7.1.A.2		Dilution		
		\$0.22 50% decrease in Issue Price	\$0.44 Issue Price	\$0.66 50% increase in Issue Price
Current Variable A* 64,180,510 Shares	10% Voting Dilution	6,418,051	6,418,051	6,418,051
	Funds Raised	\$1,411,971	\$2,823,942	\$4,235,913
50% increase in current Variable A* 96,270,765 Shares	10% Voting Dilution	9,627,076	9,627,076	9,627,076
	Funds Raised	\$2,117,956	\$4,235,913	\$6,353,870
100% increase in current Variable A* 128,361,020 Shares	10% Voting Dilution	12,836,102	12,836,102	12,836,102
	Funds Raised	\$2,823,942	\$5,647,884	\$8,471,827

The table has been prepared on the following assumptions:

- i. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - ii. None of the 512,076 unlisted performance rights that the Company currently has on issue are exercised into Shares before the date of the issue of the Equity Securities.
 - iii. 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%.
 - iv. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
 - v. The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% Placement capacity under ASX Listing Rule 7.1.
 - vi. The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
 - vii. The issue price is \$0.44 being the closing price of the Shares on ASX on 22 September 2023.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement period. The approval under this Resolution for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for Cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new business assets or investments (including expenses associated with such acquisition) and/or general working capital.
- (e) The Company will comply with the disclosure obligations under ASX Listing Rule 7.1A.4 upon issue of any Equity Securities.
- (f) The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility.
- i. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:
 - ii. the methods of raising funds that are available to the Company, including but not limited to, a rights issue or other issue in which existing Shareholders can participate;
 - iii. the effect the issue of the Equity Securities might have on the control of the Company;

- iv. the financial situation and solvency of the Company; and
 - v. advice from corporate, financial and broking advisers (if applicable).
- (g) The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.
- (h) The Company did not obtain approval from Shareholders under ASX Listing Rule 7.1A at the Annual General Meeting held on 22 November 2023. In accordance with ASX Listing Rule 7.3.A.6, the Company confirms that no equity securities were issued under ASX Listing Rule 7.1A.2 in the 12 month period preceding the date of the meeting.
- (i) At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 8.

Resolution 9 - Conditional Board Spill Meeting

This Resolution (Spill Resolution) is a conditional resolution and will only be effective in the event that Shareholders at this Annual General Meeting cast at least 25% of the votes cast on Resolution 1 are cast against the adoption of the Remuneration Report.

The Corporations Act provides that, if at least 25% of the votes cast on the resolution to adopt the remuneration report at two consecutive annual general meetings are cast against the adoption of the resolution, shareholders must be given the opportunity to vote on a resolution in the form of this Resolution at the second meeting (the "two strikes" rule). As greater than 25% of the votes cast on adoption of the 2022 Remuneration Report at the Annual General Meeting held on 22 November 2022 were cast against the resolution this constitutes a first strike. This Spill Resolution will therefore only need to be put to Shareholders at this Annual General Meeting if there is a second strike i.e., if at least 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report.

If this Resolution is put to the Shareholders, this Resolution will be considered as an ordinary resolution, which means that, to be passed, the resolution requires the approval of a simple majority of the votes cast by or on behalf of Shareholders entitled to vote on the matter.

If this Resolution is passed, the Company must hold a further general meeting (Spill Meeting) within 90 days of this Annual General Meeting, to consider the composition of the Board. If a Spill Meeting is required, the details of the Spill Meeting will be notified to Shareholders in due course.

If a Spill Meeting is held, immediately before the end of the Spill Meeting, each of the Directors who were in office when the Board approved the last Directors' Report and who remain in office at the time of the Spill Meeting will automatically cease to hold office, unless they are willing to stand for re-election and are re-elected at the Spill Meeting. This means that if a Spill Meeting is held, the following Directors will automatically cease to hold office as Directors of the Company immediately before the end of the Spill Meeting, unless they are willing to stand for re-election and are re-elected at that meeting:

- Mr Sam Cuccurullo (Non-Executive Chairman).
- Mr Johan Almero Strauss (Non-Executive Director);
- Mr Tod Stephen McGrouther (Non-Executive Director); and
- Mr Darc Rasmussen (Non-Executive Director).

Accordingly, even if Mr Sam Cuccurullo and Mr Darc Rasmussen are elected or re-elected at this year's Annual General Meeting, they will still be required to be re-elected at the Spill Meeting (if held) to remain in office after the Spill Meeting (if held).

Each of these Directors would be eligible to stand for re-election at the Spill Meeting, however there is no guarantee that they would do so. As Mr Simon Lee is an Executive Director of the Company, he is excluded from the requirements under the Corporations Act to seek re-election at the Spill Meeting (if held) and will continue to hold office regardless of the outcome of Resolution 9 or the Spill Meeting (if held).

Directors' recommendation

As each of the above-named directors would have a personal interest in the resolution, and will be excluded from voting on the resolution, the Board unanimously recommends that Shareholders vote against this Resolution, if it is put to the Meeting. The Chairman of the Annual General Meeting intends to vote all "open" proxies against this Spill Resolution if it is put to the Meeting.

A voting exclusion statement for this Resolution is included in the Voting Exclusions.

DEFINITIONS

Throughout this Explanatory Memorandum the following various words and phrases are capitalised and the definitions of these capitalised words and phrases are set out below:

"Annual General Meeting" means the meeting convened by the Notice of Meeting;

"ASIC" means the Australian Securities & Investments Commission;

"ASX" means ASX Limited (ACN 000 943 377);

"ASX Listing Rules" or **"Listing Rule"** means the Official Listing Rules of the ASX;

"Board" means the board of Directors of the Company;

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

"Chairman" means the chairman of the annual general meeting;

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

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

"Company or Urbanise" means Urbanise.com Limited ACN 095 768 086;

"Constitution" means the Company's constitution;

"Corporations Act" means the *Corporations Act 2001* (Cth);

"Corporations Regulation" means the *Corporations Regulation 2001* (Cth)

"Directors" mean the current Directors of the Company;

"Equity Incentive Plan" means the Company's Equity Incentive Plan as approved by Shareholders on 29 October 2020 which is the subject of renewal at this Annual General Meeting and as summarised in Annexure A;

"Equity Securities" means has the meaning given to that term in the Listing Rules;

"Explanatory Memorandum" means this Explanatory Memorandum as modified or varied by any supplementary Memorandum issued by the Company from time to time;

"Key Management Personnel" has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

"Management" means the management of the Company;

"Meeting" or **"Annual General Meeting"** means the annual general meeting convened by this Notice;

"Notice" or **"Notice of Meeting"** means the notice convening the Annual General Meeting of the Company to be held on 21 November 2023 which accompanies this Explanatory Memorandum;

"Option" means an option to acquire a Share;

"Performance Rights" means a right that confers an entitlement to be issued one Share subject to the satisfaction of any performance criteria;

"Proxy Form" means the proxy form that is enclosed with and forms part of this Notice;

"Remuneration Report" means the remuneration report set out in the Directors' Report section of the Company's Annual Financial Report for the year ended 30 June 2023;

"Resolution" means a resolution in the form proposed in the Notice of Meeting;

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

"Shareholder" means a registered holder of a Share in the Company;

"Trading Day" means a day determined by ASX to be a trading day and notified to market participants; and

"VWAP" means volume weighted average market price.

Annexure A

Summary of the key terms of the Company's equity incentive plan

Purpose	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Persons; (b) link the reward of eligible employees to Shareholder value creation; and (c) align the interests of Eligible Persons with Shareholders by providing an opportunity for Eligible Persons to earn rewards via an equity interest in the Company based on creating Shareholder value.
Eligibility	<p>Eligible Person means Directors and employees that are declared by the Board in its sole and absolute discretion to be eligible to receive grants of options and performance rights under the Plan, or any other person that is declared by the Board in its sole and absolute discretion to be eligible to receive grants of options and performance rights under the Plan.</p>
Form of equity	<p>Awards of options and performance rights can be made under the plan.</p> <p>A performance right confers an entitlement to be issued one Share following exercise of the right by the performance right holder and subject to the satisfaction of any performance criteria on the terms set out in the Plan.</p> <p>An option confers a right to acquire a Share subject to the satisfaction of any vesting conditions and the payment of the exercise price for the option on the terms set out in the Plan.</p>
Terms of award	<p>A grant of options and/or performance rights under the Plan is subject to both the rules of the Plan and the terms of the specific grant.</p>
Vesting and exercise	<p>Options and performance rights may only be exercised if they vest in accordance with the applicable performance criteria and exercise conditions (if any).</p> <p>Where an Eligible Person ceases to be employed by a group Company, the Board may, in its absolute discretion, determine that the rights and/or options which are held by the Eligible Person at that time will be forfeited.</p>
Exercise conditions	<p>Exercise condition means any criteria, requirements or conditions determined by the Board, which must be met (notwithstanding the satisfaction of any performance criteria and/or vesting conditions) in order for any performance rights and/or options to vest or be exercisable.</p>
Exercise price	<p>Exercise price means:</p> <ul style="list-style-type: none"> (a) in relation to a performance right, a nil amount, unless otherwise determined by the Board and specified in the invitation, or (b) in relation to an option, the amount payable on exercise of that option, as specified in the invitation.
Exercise	<p>The exercise of an option or performance right may only be effected by lodging a duly completed notice of exercise. An option or performance right may only be exercised if at the time of exercise:</p> <ul style="list-style-type: none"> (c) the applicable performance criteria and/or vesting conditions for the rights or options have been satisfied within the performance period (if applicable); (d) the option or performance right has not lapsed under any provision of the Plan; and (e) for options, the exercise price has been paid to the Company in such manner approved by the Board. <p>Any Shares issued, transferred or allocated on the exercise or vesting of performance rights and/or options will rank equally in all respects with all existing Shares from the date of issue. The Company will apply to the ASX for the quotation of any Shares issued under the Plan.</p>
Change of control	<p>If a specified event (e.g. a takeover, a scheme of arrangement, winding up or any similar transaction or event that may result in a person becoming entitled to exercise control over the Company) occurs prior to a performance right or option</p>

	<p>vesting, then the Board may determine in its absolute discretion whether some or all of the participant's performance rights or options:</p> <ul style="list-style-type: none"> (f) become vested (whether subject to further vesting conditions and/or performance criteria or not); (g) lapse or are forfeited; (h) remain subject to the applicable periods for measurement, vesting dates, vesting conditions and/or performance criteria; or (i) become subject to substituted or varied periods for measurement, vesting dates, vesting conditions and/or performance criteria. <p>If there is a change of control prior to a performance right or option becoming vested, and the Board does not exercise a discretion as to how to deal with the performance rights and options, all of the participant's unvested performance rights and/or options will lapse.</p>
Lapse	<p>A participant's options and performance rights will lapse, subject to the Board deciding otherwise, on the earliest of:</p> <ul style="list-style-type: none"> (j) the applicable expiry date for those options or performance rights; (k) (in the case of options only) if the vesting conditions that apply to an option are not met on the relevant vesting date, at 5pm on the following day; (l) (in the case of performance rights) a determination by the Board that the participant has not satisfied the applicable performance criteria specified by the Board in respect of those performance rights; (m) a determination of the Board that the participant has, in the Board's opinion: <ul style="list-style-type: none"> (i) been dismissed or removed from office for a reason which entitles a company in the group to dismiss the participant without notice or has committed any act of fraud, defalcation or gross misconduct in relation to the affairs of that company (whether or not charged with an offence); or (ii) done any act which brings the group into disrepute; (n) the date on which the participant ceases to be employed by any member of the group (other than due to death, permanent disability or bona fide redundancy); (o) the receipt by the Company of notice from the participant (after death, permanent disability or bona fide redundancy has arisen with respect to the participant) that the participant has elected to surrender the option or performance right; and (p) any other circumstances specified in any invitation pursuant to which the options or performance rights were issued. <p>Upon the lapse of a performance right or option, all of the participant's rights in respect of that performance right or option will cease.</p>
Share issues	<p>Participation in new issues</p> <p>A participant may participate in new issues of securities to holders of Shares only if:</p> <ul style="list-style-type: none"> (q) the option or performance right has been exercised; and (r) a Share has been issued in respect of the option or performance right before the record date for determining entitlements to the new issue. <p>Adjustment for bonus issue of Shares</p> <p>If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):</p> <ul style="list-style-type: none"> (s) the number of Shares which will be issued on the exercise of the option or performance right will be increased by the number of Shares which the participant would have received if the participant had exercised the option or the performance right before the record date for the bonus issue; and (t) no change will be made to the exercise price of options. <p>Adjustment to exercise price for rights issue</p> <p>If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in satisfaction of dividends or by way of dividend reinvestment) the exercise price of an option will be reduced according to the following formula:</p>

	<p>New exercise price = $O - \frac{E[P-(S+D)]}{N + 1}$</p> <p>O = the old exercise price of the option.</p> <p>E = the number of underlying Shares into which one option is exercisable.</p> <p>P = the average market price per Share (weighted by reference to volume) of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.</p> <p>S = the subscription price of a Share under the pro rata issue.</p> <p>D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).</p> <p>N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.</p> <p>Reconstructions</p> <p>If there is any reconstruction of the issued share capital of the Company, then:</p> <ul style="list-style-type: none"> (u) the number of performance rights (and underlying shares which may be issued or transferred upon vesting and exercise of a performance right) which each participant has been granted; and/or (v) the number of options (and underlying shares which may be issued or transferred upon vesting and exercise of an option) to which each participant is entitled and/or the exercise price, <p>must be reconstructed in a manner which will not result in any benefits being conferred on participants which are not conferred on Shareholders (subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of Shareholders approving the reconstruction of capital), but in all other respects, the terms of all options and performance rights will remain unchanged.</p>
Non-transferable rights and options	A participant must not assign, transfer, encumber or otherwise dispose of a performance right or option unless such assignment or transfer occurs in accordance with law in the event of the death of a participant.
Dividends	The performance rights and/or options held by a participant will not give the participant any right to participate in dividends until the issue, transfer or allocation of Shares pursuant to the exercise of the performance rights and/or options (as the case may be), before the record date for determining entitlements to a dividend.
Voting rights	The performance rights and/or options do not entitle a participant to receive notice of, attend or vote at a meeting of Shareholders. A participant may exercise any voting rights attaching to Shares acquired following the exercise of the participant's performance rights and/or options and registered in the participant's name.
Administration of the Plan	<p>The Plan will be managed in accordance with the Plan rules, by the Board.</p> <p>Every exercise of a discretion by the Board (or its delegates) and any decision by the Board (or its delegates) regarding the interpretation, effect or application of the Plan will be final, conclusive and binding.</p> <p>The Board may delegate any of its powers or discretions conferred on it by the Plan to a committee of the Board or to any one or more persons selected by it, including but not limited to the company secretary.</p>
Amendment	<p>Subject to the Plan Rules, Constitution and the Listing Rules, the Board may at any time amend the Plan rules or the terms and conditions upon which any option or performance rights have been issued under the Plan.</p> <p>No amendment to these Rules or to options or performance rights granted under the Plan may be made if the amendment materially reduces the rights of any participant in respect of options or performance rights granted to them prior to the date of the amendment, other than:</p> <ul style="list-style-type: none"> (w) an amendment introduced primarily: <ul style="list-style-type: none"> (i) for the purposes of complying with or conforming to present or future legislation governing or regulating the Plan or like plans; (ii) to correct any manifest error or mistake; (iii) to allow the implementation of a trust arrangement in relation to the holding of Shares for the purpose of the Plan;

	<p>(iv) for the purpose of complying with the applicable laws; and/or</p> <p>(v) to take into consideration possible adverse taxation implications in respect of the Plan including changes to applicable taxation legislation or the interpretation of that legislation by a court of competent jurisdiction or any rulings from taxation authorities administering such legislation; or</p> <p>(x) an amendment agreed to in writing by the participant(s).</p>
Termination	<p>The Board may at any time terminate the Plan or suspend the operation of the Plan for such period or periods as it thinks fit, considering and endeavouring to ensure that there is fair and equitable treatment of all participants in passing a resolution to terminate or suspend the operation of the Plan.</p>

All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Sunday, 19 November 2023.**

🖥 TO VOTE ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/ubnagm2023>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEDT) on Sunday, 19 November 2023.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/ubnagm2023>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Urbanise.com Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Level 1/ 261 George Street, Sydney NSW 2000 on Tuesday, 21 November 2023 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1, 5, 6, 7 & 9, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Item even though Resolutions 1, 5, 6, 7 & 9 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all items of business other than Resolution 9 which the Chair of the Meeting intends to vote against. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite those resolutions.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Sam Cuccurullo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director – Mr Darc Rasmussen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue of 7,000,000 Ordinary Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Employee Benefits Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of Performance Rights to Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of Performance Rights to Non-Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Special	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Conditional Board Spill Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2023