

30 October 2023

Dear Shareholder

On behalf of the Directors of Airtasker Limited ACN 149 850 457 (**Airtasker or Company**), I am pleased to invite you to attend the Annual General Meeting (**Meeting**) of Airtasker, which will be held on Wednesday 29 November 2023 commencing at 11.00am (AEDT). In accordance with Airtasker's Constitution, the Meeting will be held only as a virtual meeting.

All shareholders of Airtasker (each, a **Shareholder**) will have the opportunity to attend and participate in the virtual Meeting. To attend and participate in the Meeting you must log in to an online platform provided by the Company's share registry, Automic (**Registry**), at <https://investor.automic.com.au>.

For those Shareholders who have not registered an email address with the Registry, a hard copy letter will be sent to your registered postal address providing details of how to access the Notice of Meeting (**Notice**) from Airtasker's website at <https://www.airtasker.automic.com.au/investor-information> (**Website**).

For those Shareholders who have registered an email address with the Registry, a copy of the Notice will be sent to your registered email address. Alternatively, you will be able to view and download a copy of the Notice from the Airtasker Website or via the ASX market announcements platform.

Also available on Airtasker's Website, will be all the information you need to attend the Meeting. It will include the "Virtual Meeting Online Guide" and the "Proxy Voting Online Guide" which provide instructions on how to use the online facility, how to vote and ask a question online, answers to frequently asked questions and access to the Notice.

I encourage you to read the Notice (including the Explanatory Statement) and consider directing your proxy to vote on each resolution by marking either the "for" box, the "against" box or the "abstain" box on the Proxy Form or attending the Meeting online. All resolutions considered at the Meeting will be decided by poll.

Subject to the voting exclusions noted in the Explanatory Statement, the Directors of Airtasker unanimously recommend that Shareholders vote in favour of all resolutions.

Thank you for your continued support of Airtasker.

Yours faithfully



Cass O'Connor
Chair

AIRTASKER LIMITED
ACN 149 850 457
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Airtasker Limited ACN 149 850 457 (**Company**) will be held at:

TIME: 11.00am (AEDT)
DATE: Wednesday 29 November 2023
PLACE: The Meeting will be held virtually. See details below.

The business of the Meeting affects your shareholding and your vote is important. This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Please note that, in accordance with the Company's Constitution, the Meeting will be held virtually by using an online meeting platform powered by the Company's share registry Automic (further instructions are enclosed in this Notice). Shareholders will not be able to physically attend the Meeting. The Company will ensure that all Shareholders have a reasonable opportunity to participate in the Meeting via the following means:

- ***ability to ask questions in advance of the Meeting by sending your questions by email to the Company Secretary at companysecretary@airtasker.com at least 48 hours prior the Meeting; and***
- ***the Meeting will be live webcast, with the ability for Shareholders to submit questions and vote in real time via the webcast platform.***

Voting on all resolutions will be decided by poll. The Chair will vote undirected proxies in favour of each resolution.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting (**Meeting**) of Shareholders of Airtasker Limited ACN 149 850 457 (**Company**) will be held virtually at 11.00am (AEDT) on Wednesday 29 November 2023 for the purpose of transacting the following business referred to in this Notice of Meeting (**Notice**).

The Explanatory Statement provides additional information on matters to be considered at the Meeting. Please note the important limitations and procedural requirements that will apply to the Meeting as set out in this Notice. Shareholders will have a reasonable opportunity to participate in the Meeting.

AGENDA

ORDINARY BUSINESS

FINANCIAL REPORT

To receive the financial report of the Company and the reports of the Directors and of the Auditors for the financial year ended 30 June 2023.

Note: There is no requirement for Shareholders to approve the reports.

RESOLUTION 1: REMUNERATION REPORT

To consider, and if thought fit, to pass the following non-binding resolution as an ordinary resolution:
“The Remuneration Report for the financial year ended 30 June 2023 as disclosed in the Company’s Annual Report be adopted.”

Note: This resolution is advisory only and does not bind the Company or the Directors. This resolution is subject to voting exclusions which are set out below.

RESOLUTION 2: ELECTION OF DIRECTOR – CATHERINE ANN O’CONNOR

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:
“That, for the purposes of Article 40.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Catherine Ann O’Connor, a Director having been appointed by the Board, is elected as a Director of the Company by the Shareholders.”

RESOLUTION 3: RE-ELECTION OF DIRECTOR – ELLEN FRANCES COMERFORD

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:
“That, for the purposes of Article 41.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Ellen Frances Comerford retires, and being eligible, is re-elected as a Director of the Company by the Shareholders.”

SPECIAL BUSINESS

RESOLUTION 4: APPROVAL OF RIGHTS PLAN (AS AMENDED)

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:
“That, for the purposes of ASX Listing Rule 7.2, exception 13 and all other purposes, the Rights Plan (as amended) and described in the Explanatory Statement accompanying and forming part of this Notice of Meeting and the issue of securities under the Rights Plan (as amended), be approved.”

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 5: ISSUE OF NED RIGHTS TO CATHERINE ANN O'CONNOR

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

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of NED Rights to non-executive Director, Ms Catherine Ann O’Connor, or her nominee, in lieu of the payment of certain director fees payable to Ms O’Connor under the NED Equity Plan, and on the terms and conditions set out in the Explanatory Statement, with the number of NED Rights to be calculated in accordance with the formula set out in the Explanatory Statement.”

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 6: ISSUE OF CEO SERVICE RIGHTS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

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

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of \$358,050 worth of CEO Service Rights to the Managing Director and Chief Executive Officer, Mr Timothy John Fung, or his nominee, for his services for the period commencing on 1 October 2023 and ending on 30 June 2024, under the Rights Plan and on the terms and conditions set out in the Explanatory Statement, with the number of CEO Service Rights to be calculated in accordance with the formula set out in the Explanatory Statement.”

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 7: ISSUE OF CEO STVR RIGHTS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

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

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of \$375,000 worth of CEO STVR Rights to the Managing Director and Chief Executive Officer, Mr Timothy John Fung, or his nominee, in respect of his short term incentive for the financial year ending on 30 June 2024, under the Rights Plan and on the terms and conditions set out in the Explanatory Statement, with the number of CEO STVR Rights to be calculated in accordance with the formula set out in the Explanatory Statement.”

Note: This resolution is subject to voting exclusions which are set out below.

RESOLUTION 8: ISSUE OF CEO LTVR RIGHTS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

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

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of \$200,000 worth of CEO LTVR Rights to the Managing Director and Chief Executive Officer, Mr Timothy John Fung, or his nominee, in respect of his long term incentive for the financial year ending on 30 June 2024, under the Rights Plan on the terms and conditions set out in the Explanatory Statement, with the number of CEO LTVR Rights to be calculated in accordance with the formula set out in the Explanatory Statement.”

Note: This resolution is subject to voting exclusions which are set out below.

VOTING EXCLUSIONS

Voting exclusions in accordance with the Corporations Act

Resolution 1: The Company will disregard any votes, in accordance with section 250R(4) of the Corporations Act, by or on behalf of:

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

However, in accordance with section 250R(5) of the Corporations Act, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in section 250R(4) and either:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of the Key Management Personnel.

Resolutions 4, 5, 6, 7 and 8: In accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolutions 4, 5, 6, 7 and 8 as a proxy by a member of the Key Management Personnel at the date of the Meeting, or a Closely Related Party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair where the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the Key Management Personnel.

Voting exclusions in accordance with ASX Listing Rule 14.11

Resolution 4: The Company will disregard any votes cast in favour of the resolution, by or on behalf of:

- (a) a person who is eligible to participate in the Rights Plan; and
- (b) any associate of such person.

Resolutions 5, 6, 7 and 8: The Company will disregard any votes cast in favour of the resolution, by or on behalf of:

- (a) any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the NED Equity Plan or the Rights Plan (as applicable); and
- (b) any associate of such a person.

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

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

IMPORTANT NOTES FOR SHAREHOLDERS

These notes form part of the Notice.

Time and place of Meeting

Notice is given that an Annual General Meeting (Meeting) of members will be held virtually at 11:00am (AEDT) on Wednesday 29 November 2023. In accordance with the Company's Constitution, the Meeting will be held only as a virtual meeting. There will be no physical venue for the Meeting at which Shareholders may attend in person.

All Shareholders will have the opportunity to attend and participate in the virtual Meeting, submit questions to the Chair in real time and directly vote at the Meeting. To attend and participate in the Meeting, you must log in to an online platform provided by the Company's share registry, Automic, at <https://investor.automic.com.au>.

Details on how to use the online platform, answers to frequently asked questions and how to access the Notice are available on the Airtasker website at <https://www.airtasker.automic.com.au/investor-information> (**Website**).

Shareholders will be able to vote and ask questions at the virtual Meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to the Company Secretary at companysecretary@airtasker.com at least 48 hours prior to the Meeting.

Online voting procedures during the Meeting

Shareholders wishing to vote or their attorneys, or in the case of a Shareholder or proxy which is a corporation, corporate representatives, must log in online and register to participate in the virtual Meeting by clicking on the following link at <https://investor.automic.com.au>.

Registration for attendance at the virtual meeting will open at 10:00am (AEDT) on Wednesday 29 November 2023. Shareholders wishing to attend the Meeting must login to the Automic website at <https://investor.automic.com.au> at this time to obtain the virtual Meeting webinar link.

Voting virtually on the day of the Meeting

Shareholders who wish to vote virtually on the day of the Meeting will need to login to the Automic website at <https://investor.automic.com.au> with their username and password.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website at <https://investor.automic.com.au>. Click on "register" and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

I have an account with Automic, what are the next steps?

Shareholders who have an existing account with Automic (note: with a username and password) are advised to take the following steps to attend and vote virtually on the day of the Meeting:

1. Login to the Automic website at <https://investor.automic.com.au> using your username and password.
2. (Registration on the day) If registration for the virtual Meeting is open, click on "Meeting open for registration" and follow the steps. After registering successfully, you will be provided with the virtual Meeting webinar link.

3. (Live voting on the day) If live voting for the virtual Meeting is open, click on “Meeting open for voting” and follow the steps.

Voting by proxy

Completed Proxy Forms must be delivered to the Registry by 11.00 am (AEDT) on Monday 27 November 2023 in any of the following ways:

Online	<p>Lodge your Proxy vote online at https://investor.automic.com.au/#/loginsah by following the instructions:</p> <p>Login to the Automic website using the holding details as shown on page 1.</p> <p>Click on ‘View Meetings’ – ‘Vote’.</p> <p>To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on page 1.</p> <p>For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/.</p>
By Post	Automic, GPO Box 5193, Sydney NSW 2001
By Hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your vote is important

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

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm (AEDT) on Monday 27 November 2023.

Notice to persons outside Australia

The Explanatory Statement has been prepared in accordance with Australian laws, disclosure requirements and accounting standards. These laws, disclosure requirements and accounting standards may be different to those in other countries.

The distribution of the Explanatory Statement may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this Explanatory Statement should inform themselves of, and observe, any such restrictions.

Voting requirements

In accordance with section 250JA of the Corporations Act, all resolutions put to Shareholders at the Meeting will be decided by poll rather than by a show of hands.

In accordance with the Company’s Constitution and the ASX Listing Rules, each Resolution put to Shareholders at the Meeting must be passed by way of an ordinary resolution which requires the Resolution be approved by a majority of votes cast by Shareholders entitled to vote on the Resolution.

PROXY AND VOTING INSTRUCTIONS

Voting by proxy

1. Shareholders are advised that proxy votes must be received by the Company by no later than 11.00am (AEDT) on Monday 27 November 2023 in order to be counted in the vote for the resolution.
2. To vote by proxy, please complete the Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form. A Proxy Form is available online at <https://investor.automic.com.au>.
3. In accordance with section 249L of the Corporations Act, members are advised that:
 - (a) each member of the Company entitled to attend and vote at the Meeting has a right to appoint a proxy;
 - (b) the proxy need not be a member of the Company; and
 - (c) a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.
4. A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the Proxy Form:
 - (a) the full name of the body corporate appointed as proxy; and
 - (b) the full name or title of the individual representative of the body corporate to attend the Meeting.
5. Proxy appointments in favour of the Chair, the secretary or any Director that do not contain a direction on how to vote will be voted by the Chair in favour of each of the Resolutions proposed in this Notice (except as expressly set out in this Notice).
6. Proxy Forms must be signed by a Shareholder or the Shareholder's attorney or, if a corporation, executed in accordance with section 127 of the Corporations Act, or signed by an authorised officer or agent.
7. A Proxy Form is available online at <https://investor.automic.com.au>. If required, a Proxy Form should be completed, signed (and if the appointment is signed by the appointer's attorney, accompanied by the original authority under which the appointment was signed or a certified copy of the authority). Proxy Forms must be returned in accordance with the instructions on the Proxy Form.

All voting enquiries to Automic.

By Telephone:

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

By Email:

meetings@automicgroup.com.au

30 October 2023

By order of the Board

Mahendra Tharmarajah
Company Secretary
Airtasker Limited

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually at 11:00am (AEDT) on Wednesday 29 November 2023.

This Explanatory Statement should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is available online at <https://investor.automic.com.au>.

ANNUAL REPORT

In accordance with section 317(1) of the Corporations Act, the Company's Annual Report must be laid before the Meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available on the Company's website at <https://www.airtasker.automic.com.au/investor-information>;
- (b) ask questions about, or comment on, the management of the Company;
- (c) ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements in the Annual Report and the independence of the auditor in relation to the conduct of the audit; and
- (d) ask questions about, or make comments on, the Remuneration Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's Auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit;

may be submitted no later than 48 hours prior to the Meeting to the Company Secretary by email to companysecretary@airtasker.com, or may be raised during the Meeting by following the instructions in the "Virtual Meeting Online Guide" available on the Company's website at <https://www.airtasker.automic.com.au/investor-information>.

1. RESOLUTION 1: REMUNERATION REPORT

The Remuneration Report is set out in the Company's Annual Report which is available on the Company's website at <https://www.airtasker.automic.com.au/investor-information>.

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

The Remuneration Report identifies the Company's Key Management Personnel for the financial year to 30 June 2023 and sets out the remuneration policy for the Company and the remuneration arrangements in place for such persons.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors of the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

However, if the Remuneration Report receives a “no” vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board (except a managing director). Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than a managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company notes that its Remuneration Report did not receive a Strike at last year's annual general meeting. A voting exclusion statement for Resolution 1 is included in the voting exclusions. The Chair intends to exercise all available proxies in favour of Resolution 1.

2. RESOLUTION 2: ELECTION OF DIRECTOR – CATHERINE ANN O’CONNOR

Ms Catherine (Cass) Ann O’Connor joined Airtasker as a non-executive Director and Chair in July 2023. Cass is a member of the Board’s Audit and Risk Committee and the Board’s Nomination and Remuneration Committee.

The Company has assessed the independence of its Directors having regard to the requirements for independence which are set out in Principle 2 of the ASX Corporate Governance Principles and has determined that Cass is an independent director.

Cass is currently the Chair of NextEd Group (ASX: NXD) and a number of successful venture-backed technology companies, including brand influencer marketplace, Tribe.

Cass has 35 years’ executive, non-executive and advisory experience spanning various industries, including media, technology, premium consumer goods, real estate and the arts. Her background is in finance, including as a senior equities research analyst with Deutsche Bank, and investment banking and private equity investing with a number of companies, including Turnbull & Partners, Goldman Sachs LLC and Carnegie, Wylie & Co.

Cass was previously the Chair of ASX-listed Prime Media Group, where she managed a successful exit to Seven West Media. Cass has also held senior executive roles at some of Australia's most successful pioneering technology success stories, including initial General Manager of OzEmail and Executive Director of Ecorp, which launched eBay in Australia.

Cass holds a Bachelor of Business from the University of Technology, Sydney, and is a graduate of the Australian Institute of Company Directors.

Having recently joined Airtasker, Cass brings a strong understanding and experience in scaling high growth technology companies coupled with significant expertise in media and ASX listed businesses.

The Board (excluding Ms O’Connor) recommends that Shareholders vote in favour of Resolution 2. The Chair of the Meeting (who will be Peter Hammond for the purposes of this Resolution) intends to vote undirected proxies in favour of Resolution 2.

3. RESOLUTION 3: ELECTION OF DIRECTOR – ELLEN FRANCES COMERFORD

Ms Ellen (Ellie) Frances Comerford joined Airtasker as a non-executive Director in February 2021. Ellie is the chair of the Board's Audit and Risk Committee and a member of the Board's Nomination and Remuneration Committee.

The Company has assessed the independence of its Directors having regard to the requirements for independence which are set out in Principle 2 of the ASX Corporate Governance Principles and has determined that Ellie is an independent director.

Ellie has over 35 years of experience in financial services businesses in Australia and internationally across a range of regulated sectors, including insurance, banking and finance, and associated products and services. Ellie was the Chief Executive Officer and Managing Director of Helia Group Limited (formerly Genworth Mortgage Insurance Australia) (ASX: HLI) between 2010 and 2016, leading the company to an IPO in 2014. Prior executive positions in the previous 20 years were held with First American Financial Corporation (NYSE: FAF – Fortune 500) and Citigroup Australia.

In addition to being a Non-Executive Director of Heartland Group Holdings Limited (ASX: HGH) (NZX: HGH), Ellie is a Non-Executive Director of a number of privately held companies in Australia and the Netherlands. Ellie is a member of Chief Executive Women.

Ellie holds a Bachelor of Economics from Macquarie University.

Having joined Airtasker immediately prior to its IPO, Ellie has brought a strong understanding of public company governance and risk management to the business. Ellie has been instrumental in assisting Airtasker make the transition from private to public company over the last 2.5 years and manage the rigours of being an ASX listed business.

The Board (excluding Ms Comerford) recommends that Shareholders vote in favour of Resolution 3. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 3.

4. RESOLUTION 4: APPROVAL OF RIGHTS PLAN (AS AMENDED)

4.1 LISTING RULE BACKGROUND

ASX Listing Rule 7.1 provides that a listed company must not, without prior approval of its shareholders, issue or agree to issue securities if the number of securities issued or agreed to be issued, or when aggregated with the number of shares issued by a company during the 12 months immediately preceding the date of issue or agreement, exceeds 15% of the number of shares on issue at the start of that 12 month period.

Listing Rule 7.2, exception 13 provides an exception to ASX Listing Rule 7.1 such that an issue under an employee incentive scheme is not calculated as part of the 15% limitation if, within three (3) years before the date of issue, one of the following occurred:

- in the case of a scheme established before the entity was listed, a summary of the terms of the scheme and the maximum number of equity securities proposed to be issued under the scheme were set out in a prospectus (ASX Listing Rule 7.2, exception 13(a)); or
- ordinary shareholders approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1 in accordance with the ASX Listing Rules (ASX Listing Rule 7.2, exception 13(b)).

The Company currently has the following active incentive plans:

- the NED Equity Plan, for issues to non-executive Directors only; and

- the Rights Plan, which is the Company's current employee incentive plan.

The details of these incentive plans are set out in the Company's prospectus dated 8 February 2021 and Schedule 2 of this Notice (in respect of the NED Equity Plan) and Schedule 3 of this Notice (in respect of the Rights Plan).

An issue of securities under an employee incentive scheme is exempt from ASX Listing Rule 7.1 if within three (3) years before the issue date of those securities, shareholders approve the issue of equity securities under the scheme as an exception (ASX Listing Rule 7.2, exception 13). The purpose of this Resolution 4 is for Shareholders to approve the issue of further equity securities under the Rights Plan (as amended and explained further below), for the purpose of ASX Listing Rule 7.2, exception 13(b). It should be noted that only the Rights Plan (as amended) is being approved by Shareholders under Resolution 4.

On 1 October 2022, new provisions were incorporated into the Corporations Act which are aimed at facilitating employee share schemes. These provisions were introduced in Division 1A, Part 7.12 of Chapter 7 of the Corporations Act and replace the previous rules governing employee share schemes contained in the Corporations Act and ASIC class orders [CO 14/1000] and [CO 14/1001]. As such companies can no longer rely on the previous class orders.

As a result, the Board intends to amend the terms of the Rights Plan (in accordance with its terms), to remove references to ASIC class order [CO 14/1000] and associated provisions and replace them with references to the new Division 1A, Part 7.12 of Chapter 7 of the Corporations Act. In accordance with the terms of the Rights Plan, the Board is permitted to make these changes to the Rights Plan without the requirement for shareholder approval.

The Company has not previously obtained shareholder approval of the Rights Plan for the purpose of ASX Listing Rule 7.2, exception 13(b) as it was able to rely on the exemption under ASX Listing Rule 7.2, exception 13(a) as a summary of the Rights Plan was included in the Company's prospectus on the Company's listing on the ASX in March 2021.

If Shareholders approve Resolution 4, any issue of securities under the Rights Plan (as amended as noted above) during the three (3) year period after the Meeting will not use any of the Company's 15% placement capacity on issuing equity securities without shareholder approval. However, ASX Listing Rule 7.1, exception 13, does not apply to directors and their associates, who are deemed related parties of the Company, and issues of securities to such persons will require separate approval under ASX Listing Rule 10.14.

If Shareholders do not approve Resolution 4, the issue of securities under the Rights Plan (as amended) will be included in the Company's 15% placement capacity in ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the issue of securities.

For the purpose of ASX Listing Rule 7.2, exception 13(b), the Company provides the following information to Shareholders:

- a summary of the proposed amended Rights Plan is set out at Schedule 3;
- as at 17 October 2023 a total of 14,276,446 securities have been issued under the Rights Plan since the Company listed on the ASX in March 2021;
- the maximum number of new equity securities proposed to be issued under the Rights Plan following approval under this Resolution 4 being obtained, is 10,000,000 equity securities; and
- a voting exclusion statement is included in the voting exclusions set out in this Notice.

4.2 BOARD RECOMMENDATION

The Board recommends that Shareholders vote in favour of Resolution 4. A voting exclusion statement for Resolution 4 is included in the voting exclusions. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 4.

5. RESOLUTION 5: ISSUE OF NED RIGHTS TO CATHERINE ANN O'CONNOR

As previously disclosed, the Board has adopted a remuneration policy for non-executive Directors which permits non-executive Directors to receive all or some of their non-executive director fees as equity in lieu of cash fees. This policy has been adopted in order to encourage increased share ownership by non-executive Directors to align their interests with Shareholder interests, which is consistent with the recommendations around non-executive director remuneration set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Under the non-executive Director remuneration policy, a non-executive Director may elect to forgo all or part of their entitlement to be paid director fees (excluding superannuation) in cash and instead receive such number of NED Rights equal in value to the forgone amount of director fees under the NED Equity Plan.

The non-executive Directors are entitled to make an election in respect of each financial year as to whether they wish to participate in the NED Equity Plan and, if so, to what extent, in accordance with the Company's non-executive Director remuneration policy. Directors may also nominate a Closely Related Party to receive their NED Rights (**Nominee**).

For the financial year ending 30 June 2024 Ms Catherine Ann O'Connor has agreed to forgo \$16,000 (being 10% of Ms O'Connor's Director fees, excluding superannuation) of her director fees.

It is noted that, at the Company's 2022 annual general meeting, Shareholders approved the NED Rights to be issued to Ms Ellen Frances Comerford, Mr Xiaofan (Fred) Bai and Mr Peter John Hammond in lieu of cash fees for the financial years ending on 30 June 2023 (**FY23**), 30 June 2024 (**FY24**) and 30 June 2025 (**FY25**).

Each non-executive Director or their Nominee will receive such number of NED Rights equal in value to the cash fees they have elected to forgo in respect of the relevant financial year. The NED Rights will be issued in four equal tranches quarterly in arrears during the relevant financial year (however, the first issue will take place immediately after the Meeting in respect of the fiscal quarter ended 30 September 2023). The NED Rights will vest upon issue.

The number of NED Rights to be issued on each quarterly issue date will be calculated based on the following formula:

$$N = F \div P$$

Where:

N equals the number of NED Rights to be issued to a Director or their Nominee in respect of the relevant fiscal quarter;

F equals the amount, in dollars, of cash fees which the Director has elected to forgo for the relevant financial year divided by four (4); and

P equals the VWAP of Shares for the 5 day period immediately prior to the issue date.

Resolution 5 now seeks the required Shareholder approval for the Company to issue the NED Rights under the NED Equity Plan to its new non-executive Director, Ms O'Connor or her Nominee for that number of NED Rights she has elected to take in lieu of cash fees as set out above for FY24 and up to the maximum number of NED

Rights set out in the table in section 5.2(d) for FY25 and the financial year ending on 30 June 2026 (**FY26**), for the purpose of ASX Listing Rule 10.14.

5.1 ASX LISTING RULE 10.14

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other classes of persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval of its Shareholders.

Ms O'Connor is a Director of the Company. Accordingly, Shareholder approval is required for the issue of the NED Rights to Ms O'Connor in lieu of cash fees under Listing Rule 10.14. If Shareholder approval is given under Listing Rule 10.14 pursuant to Resolution 5, Shareholder approval for the issue of NED Rights to Ms O'Connor under Listing Rule 10.11 is not required.

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolution 5 will be to allow the Company to issue the NED Rights to Ms O'Connor or her Nominee without using the Company's 15% placement capacity under Listing Rule 7.1.

Accordingly, if Shareholder approval is given for the issue of the NED Rights for the purposes of Listing Rule 10.14:

- (a) Shareholder approval will not be required for the purposes of Listing Rule 7.1; and
- (b) the Company will issue the NED Rights without using any of the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholder approval is not given for the proposed issue of the NED Rights, the Company will not be able to proceed with the proposed issue of the NED Rights and the Company will be required to pay the relevant Director's remuneration wholly in cash.

As above, on 1 October 2022, new provisions were incorporated into the Corporations Act which are aimed at facilitating employee share schemes. These provisions were introduced in Division 1A, Part 7.12 of the Corporations Act and replace the previous rules governing employee share schemes contained in the Corporations Act and ASIC class orders [CO 14/1000] and [CO 14/1001]. As such companies can no longer rely on the previous class orders.

As a result, the Board intends to amend the terms of the NED Equity Plan (in accordance with its terms), to remove references to ASIC class order [CO 14/1000] and associated provisions and replace them with references to the new Division 1A, Part 7.12 of the Corporations Act. In accordance with the terms of the NED Equity Plan, the Board is permitted to make these changes to the Rights Plan without the requirement for shareholder approval.

5.2 ADDITIONAL INFORMATION REQUIRED UNDER ASX LISTING RULE 10.15

Pursuant to and in accordance with ASX Listing Rule 10.15, the following additional information is provided for the purpose of obtaining Shareholder approval for Resolution 5:

- (a) Subject to the election by Ms O'Connor to participate in the NED Equity Plan in respect of the applicable financial year, the NED Rights will be issued to Ms O'Connor, who is a director of the Company and falls within the category of person in Listing Rule 10.14.1, or her Nominee who falls within the category of person in Listing Rule 10.14.2.
- (b) The current total remuneration package (including superannuation) for the year ending 30 June 2024 of Ms O'Connor is \$177,600.

- (c) The number of NED Rights that will be issued to Ms O'Connor or her Nominee for a financial year will be determined on an annual basis, in accordance with the formula set out above. The maximum number of NED Rights that Ms O'Connor or her Nominee may receive each financial year is therefore her total remuneration (excluding superannuation) divided by the price set out in the formula above.
- (d) The following table shows, for indicative purposes, the current shareholding of Ms O'Connor and her associates following the NED Rights to be issued in respect of the financial year ending 30 June 2024 and the maximum NED Rights that may be issued to the Ms O'Connor or her Nominee for FY25 and FY26.

Non-executive Director	Current Equity Securities held	Current Shareholding % ¹	NED Rights for FY24 ²	NED Rights issued for FY25 (max) ^{2,3}	NED Rights issued for FY26 (max) ^{2,3}	Shareholding % post issues of NED Rights (max) ⁴
Catherine Ann O'Connor and associates	150,000 Shares	0.03	90,396	903,955	903,955	0.43

1. Calculated on a fully diluted basis, assuming all NED Rights and Options are vested and exercised as at 17 October 2023.
2. Based on the 5 day VWAP of Shares to 17 October 2023.
3. Assumes director fees remain the same as for FY24.
4. Calculated on a fully diluted basis, assuming no other changes to the Equity Securities of the Company on issue and all NED Rights and Options are vested and exercised.

- (e) The information in the table above is indicative only and it should be noted that the maximum number of NED Rights that will be issued to Ms O'Connor or her Nominee may be higher or lower than the numbers included in the table above depending on the price of the Company's Shares at the applicable time when the formula above is used to calculate the total number of NED Rights to be issued to Ms O'Connor or her Nominee. The price of the Company's Shares will be subject to market conditions and fluctuations.
- (f) No securities have previously been issued to Ms O'Connor or her Nominee under the NED Equity Plan.
- (g) If Resolution 5 is passed, the NED Rights are expected to be issued by the Company quarterly in arrears, on or about 30 September, 31 December, 31 March and 30 June (other than in FY24 where the NED Rights for the first quarter will be issued immediately after the Meeting) and will in any event be issued within three (3) years of the date of the Meeting. To the extent that the Company determines to extend its remuneration policy enabling non-executive Directors to exchange cash fees for equity beyond the date which is three (3) years after the date of the Meeting, the Company will obtain further approval from Shareholders at that time.
- (h) The Company proposes to issue NED Rights as part of, and in lieu of, certain fees payable to Ms O'Connor. No loans will be provided to Ms O'Connor in relation to the acquisition of NED Rights.
- (i) A summary of the material terms of the NED Rights are set out in Schedule 1 to this Notice.
- (j) A summary of the material terms of the NED Equity Plan is contained in Schedule 2 to this Notice and forms part of this Notice. Each non-executive Director is entitled to participate in the NED Equity Plan.
- (k) The Company values the NED Rights to be issued for FY24 for Ms O'Connor to be approximately \$16,000. For valuation purposes, the Company has assigned a value equal to the individual director's fees forgone. The Company believes this is an appropriate valuation given the NED Rights are issued fully vested at the time the fees would otherwise have been paid, with the number issued calculated with reference to the VWAP of Shares for the 5 trading days prior to each issue date. The value of the NED Rights to be issued to Ms O'Connor or her Nominee for FY25 and FY26 will similarly be equal to the value of the cash fees forgone for the relevant year.
- (l) The Company considers that NED Rights are an appropriate type of Equity Security to be used to compensate non-executive Directors (including Ms O'Connor) who have agreed to forgo all or part of their entitlement to receive their director fees in cash, as this type of Equity Security enables the Company to impose disposal restrictions to ensure that the non-executive Directors retain their equity interests for so long as they continue to hold office with the Company, thereby achieving the objectives of the Company's non-executive director remuneration policy to further align the interests of the Directors with Shareholders, and can be implemented in a tax effective manner for the participants and the Company.

- (m) Details of any Equity Securities issued under the NED Equity Plan will be published in the annual report of the Company relating to the period in which they are 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 NED Equity Plan after Resolution 5 is approved and who were not named in this Notice will not participate until approval is obtained under that rule.

5.3 SECTION 208 OF THE CORPORATIONS ACT

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

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of the NED Rights to Ms O'Connor as the exception in section 211 of the Corporations Act applies. The NED 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.

5.4 BOARD RECOMMENDATION AND CHAIR

The Board (excluding Ms O'Connor) recommends that Shareholders vote in favour of Resolution 5. A voting exclusion statement for Resolution 5 is included in the voting exclusions. The Chair of the Meeting (who will be Peter Hammond for the purposes of this Resolution) intends to vote undirected proxies in favour of Resolution 5.

6. RESOLUTION 6: ISSUE OF CEO SERVICE RIGHTS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

6.1 BACKGROUND

The FY24 remuneration of Mr Timothy John Fung, the Managing Director and Chief Executive Officer of the Company, has remained the same as FY23, except for the movement in the statutory superannuation guarantee. Mr Fung requested a re-negotiation of his FY24 compensation structure to reduce his base cash salary to \$112,500 plus statutory superannuation of \$6,850 with the remainder of his compensation to be paid in a combination of Service Rights and Performance Rights rather than cash. The Board has supported this request as it aligns Mr Fung more closely with the Shareholders and the success of the Company.

Therefore, subject to Shareholder approval of each of Resolutions 6, 7 and 8, the Company proposes to issue the following Equity Securities to Mr Fung under the Rights Plan:

- (i) \$358,050 worth of CEO Service Rights for his services for the period commencing on 1 October 2023 and ending on 30 June 2024 (see Resolution 6);
- (ii) \$375,000 worth of CEO STVR Rights as short term incentives for the financial year ending on 30 June 2024 (see Resolution 7); and
- (iii) \$200,000 worth of CEO LTVR Rights as long term incentives for the financial year ending on 30 June 2024 (see Resolution 8).

6.2 ASX LISTING RULE 10.14 APPROVAL

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other classes of persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval of its Shareholders.

Mr Fung is both a Director and substantial Shareholder of the Company. Accordingly, Shareholder approval is required for the issue of the CEO Service Rights, the CEO STVR Rights and the CEO LTVR Rights under Listing Rule 10.14. As such, Shareholder approval is being sought for the issue of the CEO Service Rights under Resolution 6, the CEO STVR Rights under Resolution 7 and the CEO LTVR Rights under Resolution 8. If Shareholder approval is given under Listing Rule 10.14 pursuant to Resolutions 6, 7 or 8, Shareholder approval under Listing Rule 10.11 is not required.

Pursuant to Listing Rule 7.2, exception 13, the effect of passing Resolutions 6,7 or 8 will be to allow the Company to issue the CEO Service Rights, the CEO STVR Rights or the CEO LTVR Rights (and issue of Shares on exercise of these rights) to Mr Fung without using the Company's 15% placement capacity under Listing Rule 7.1. Further to this, the issue of the CEO Service Rights, the CEO STVR Rights and the CEO LTVR Rights (and issue of Shares on exercise of these rights) under the Rights Plan also falls within Listing Rule 7.2, exception 13.

It should be noted that the approval of each of Resolutions 6, 7 and 8 are not inter-conditional so if one Resolution is approved by Shareholders but another is not approved by Shareholders, this does not impact the Resolution(s) that have been approved by Shareholders.

Accordingly, if Shareholder approval is given for the issue of the CEO Service Rights, the CEO STVR Rights or the CEO LTVR Rights for the purposes of Listing Rule 10.14, then in relation to the applicable securities:

- (i) Shareholder approval will not be required for the purposes of Listing Rule 7.1 (for the issue or exercise of the applicable securities); and
- (ii) the Company will issue the CEO Service Rights, the CEO STVR Rights or the CEO LTVR Rights (as applicable) without using any of the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholder approval is not given for the issue of the CEO Service Rights, the CEO STVR Rights or the CEO LTVR Rights, the Company will not be able to proceed with the proposed issue of CEO Service Rights, CEO STVR Rights or CEO LTVR Rights (as applicable) to Mr Fung and the Board may consider other options available to compensate Mr Fung (e.g. cash remuneration or other forms of incentives).

Pursuant to and in accordance with ASX Listing Rule 10.15, the following additional information is provided for the purpose of obtaining Shareholder approval for Resolutions 6, 7 and 8:

- (i) The CEO Service Rights, CEO STVR Rights and CEO LTVR Rights will be issued to Mr Fung, who is a Director of the Company and therefore falls under a category of person in ASX Listing Rule 10.14.1.
- (ii) A summary of the material terms of the Rights Plan is contained in Schedule 3 to this Notice.
- (iii) No loans will be provided to Mr Fung in relation to the acquisition of CEO Service Rights, CEO STVR Rights and CEO LTVR Rights.
- (iv) The total compensation package of Mr Fung for FY24 and FY23 is set out below:

	FY23	FY24	Variance
Base Salary	\$450,000	\$112,500	(\$337,500)
Superannuation ¹	\$25,292	\$6,850	(\$18,442)
Maximum Cash STVR (incl. superannuation)	\$375,000	-	(\$375,000)
CEO Service Rights (Equity)	-	\$358,050	\$358,050
Maximum CEO STVR Rights (Equity)	-	\$375,000	\$375,000
Maximum CEO LTVR Rights (Equity)	\$200,000	\$200,000	-
Total Compensation	\$1,050,292	\$1,052,400	\$2,108

1. The statutory superannuation guarantee rate increased from 10.5% in FY23 to 11.0% in FY24.

- (v) The Company has previously issued Mr Fung 4,000,000 Share Appreciation Rights with an exercise price of \$0.76 and an expiration date of 4 February 2025 and 197,628 Performance Rights under the Rights Plan.
- (vi) If Resolutions 6, 7 or 8 are passed, the CEO Service Rights, the CEO STVR Rights and the CEO LTVR Rights (as applicable) will be issued within three (3) years of the date of the Meeting.
- (vii) The Company proposes to issue the CEO Service Rights, the CEO STVR Rights and the CEO LTVR Rights as part of the overall compensation package of Mr Fung.
- (viii) Details of any securities issued under the Rights Plan will be published in the annual report of the Company relating to the period in which they are 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 Rights Plan after Resolutions 6, 7 or 8 are approved and who were not named in this Notice will not participate until approval is obtained under that rule.

6.3 ADDITIONAL INFORMATION REQUIRED UNDER ASX LISTING RULE 10.15: MATERIAL TERMS OF THE CEO SERVICE RIGHTS

The CEO Service Rights are proposed to be issued under the Rights Plan on the following terms:

- (i) the number of CEO Service Rights to be issued to Mr Fung will be determined by dividing:
 - (1) \$179,025 (for services to be provided by Mr Fung to the Company for the period commencing on 1 October 2023 and ending on 31 March 2024) by the VWAP of the Company's Shares for the 5 trading days prior to 17 October 2023, the date of a written resolution of Directors to approve the issue of the CEO Service Rights to Mr Fung, being \$0.177 per Share which equates to 1,011,441 Shares (**Tranche 1**); and
 - (2) \$179,025 (for services to be provided by Mr Fung to the Company for the period commencing on 1 January 2024 and ending on 30 June 2024) by the VWAP of the Company's Shares for the 5 trading days prior to 1 January 2024 (**Tranche 2**).
- (ii) each CEO Service Right will be issued for nil consideration, and no consideration will be payable by Mr Fung to exercise a CEO Service Right (that is, the exercise price for a CEO Service Right is nil);
- (iii) the CEO Service Rights will be issued in two tranches, as described above;
- (iv) vesting of the CEO Service Rights is conditional upon Mr Fung remaining an employee (if his employment is terminated, his entitlement will be determined on a pro-rata basis until the date of his termination) and will vest as follows:
 - (1) Tranche 1 will vest on 31 March 2024; and
 - (2) Tranche 2 will vest on 30 June 2024.
- (v) once the vesting conditions have been met, each CEO Service Right will entitle the CEO to acquire one Share upon exercise;
- (vi) each CEO Service Right may be exercised at any time from the date of vesting until the date they lapse;
- (vii) unless they lapse earlier in accordance with the rules of the Plan, each CEO Service Right will lapse 15 years from the date of issue;
- (viii) the Company has obtained an independent valuation for Tranche 1 of the CEO Service Rights of \$177,025 and Tranche 2 of the CEO Service Rights of \$177,415, with both valuations based on a Black-Scholes Option Pricing Model;
- (ix) the CEO Service Rights will otherwise be issued on the terms and conditions set out in the rules of the Rights Plan, including the forfeiture and change of control provisions set out in the Rights Plan. A summary of the Rights Plan Rules is set out in Schedule 3; and
- (x) a voting exclusion statement is included in the voting exclusions.

7. RESOLUTION 7: ISSUE OF CEO STVR RIGHTS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Company proposes to issue \$375,000 worth of Service and Performance Rights to Mr Fung, (**CEO STVR Rights**) in respect of his short term incentive for the financial year ending on 30 June 2024. Resolution 7 seeks the required Shareholder approval to issue CEO STVR Rights under the Rights Plan to Mr Fung for the purposes of ASX Listing Rule 10.14.

7.1 ADDITIONAL INFORMATION REQUIRED UNDER ASX LISTING RULE 10.15: MATERIAL TERMS OF THE CEO STVR RIGHTS

The CEO STVR Rights are proposed to be issued under the Rights Plan on the following terms:

- (i) the number of CEO STVR Rights to be issued to Mr Fung will be determined by dividing the value of Mr Fung's maximum entitlement to a short term performance incentive for the financial year ending on 30 June 2024 of \$375,000 by the VWAP of the Company's Shares for the 5 trading days prior to 17 October 2023, the date of a written resolution of Directors to approve the issue of the CEO STVR Rights to Mr Fung, being \$0.177 per Share which equates to 2,118,645 Shares;
- (ii) each CEO STVR Right will be issued for nil consideration, and no consideration will be payable by Mr Fung to exercise a CEO STVR Right (that is, the exercise price for a CEO STVR Right is nil);
- (iii) the CEO STVR Rights will be issued in one tranche immediately after the date of this Meeting;
- (iv) the CEO STVR Rights will be subject to the following vesting conditions:
 - (A) Mr Fung must remain an employee until the day of the announcement of the FY24 financial results to the market, likely to be in August 2024 (if his employment is terminated, his entitlement will lapse).
 - (B) The Company achieving agreed revenue, cash flow and individual performance targets for FY24 as determined by the Board prior to the date of this Meeting.
 - (C) The Board may cancel any unvested CEO STVR Rights on the occurrence of an Environmental, Social and Governance or Malus Event which has a material adverse impact on the Company.
 - (D) The Board may cancel all the CEO STVR Rights (vested and unvested) if a Malus Event occurs which would have entitled the Company to terminate Mr Fung's employment immediately, if the employee were still employed.
 - (E) A Malus Event includes but is not limited to:
 - (1) if Mr Fung engages in any activities or communications that, in the opinion of the Board, may cause harm to the operations or reputation of the Company or the Board;
 - (2) if the Board determines that Mr Fung took actions that caused harm or are expected to cause harm to the Company's stakeholders;
 - (3) if the Board forms the view that Mr Fung has taken excessive risks or has contributed to or may benefit from unacceptable cultures within the Company;
 - (4) if the Board forms the view that Mr Fung has exposed employees, the broader community or environment to excessive risks, including risks to health and safety;
 - (5) if Mr Fung becomes the employee of a competitor or provides services to a competitor, either directly or indirectly (as determined by the Board and unless otherwise determined by the Board); or
 - (6) if there has been a material misstatement in the Company's financial reports, which once resolved, indicates that a larger number of CEO STVR Rights previously vested than should have, in light of the corrected information.
- (v) once the vesting conditions have been met, each CEO STVR Right will entitle Mr Fung to acquire one Share upon exercise;
- (vi) each CEO STVR Right may be exercised at any time from the date of vesting until the date they lapse;
- (vii) unless they lapse earlier in accordance with the rules of the Rights Plan, each CEO STVR Right will lapse 15 years from the date of issue;

- (viii) the Company has obtained an independent valuation for the CEO STVR Rights of \$370,810 based on a Black-Scholes Option Pricing Model;
- (ix) the CEO STVR Rights will otherwise be issued on the terms and conditions set out in the rules of the Rights Plan, including the forfeiture and change of control provisions set out in the Rights Plan. A summary of the Rights Plan Rules is set out in Schedule 3; and
- (x) a voting exclusion statement is included in the voting exclusions.

8. RESOLUTION 8: ISSUE OF CEO LTVR RIGHTS TO THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Company proposes to issue \$200,000 worth of Service and Performance Rights to Mr Fung (**CEO LTVR Rights**) in respect of his long-term incentive for the financial year ending on 30 June 2024. Resolution 8 seeks the required Shareholder approval to issue CEO LTVR Rights under the Rights Plan to Mr Fung for the purposes of ASX Listing Rule 10.14.

8.1 ADDITIONAL INFORMATION REQUIRED UNDER ASX LISTING RULE 10.15: MATERIAL TERMS OF THE CEO LTVR RIGHTS

The CEO LTVR Rights are proposed to be issued under the Rights Plan on the following terms:

- (i) the number of CEO LTVR Rights to be issued will be determined by dividing \$200,000 by the VWAP of the Company's Shares for the 5 trading days prior to the issue date, which will be immediately after the Meeting (assuming an issue date of 17 October 2023, that would equate to approximately 1,129,944 Shares);
- (ii) each CEO LTVR Right will be issued for nil consideration, and no consideration will be payable by Mr Fung to exercise a CEO LTVR Right (that is, the exercise price for a CEO LTVR Right is nil);
- (iii) the CEO LTVR Rights will be issued in one tranche immediately after the date of this Meeting; and
- (iv) the CEO LTVR Rights will be subject to the following vesting conditions:
 - (A) Mr Fung must remain an employee until 30 June 2024.
 - (B) The Company's Share price compound annual growth rate (**CAGR**) must meet or exceed the CAGR of the ASX 300 Information Technology Index (**IT Index**) for the three (3) year period commencing 1 July 2023 and ending on 30 June 2026 (**Comparison Period**), as follows:
 - (1) 0% of the CEO LTVR Rights vest if the Company CAGR is less than the IT Index CAGR for the Comparison Period;
 - (2) 25% of the CEO LTVR Rights vest if the Company CAGR equals the IT Index CAGR for the Comparison Period;
 - (3) 50% of the CEO LTVR Rights vest if the Company CAGR equals or is greater than a 2.5% premium to the IT Index CAGR for the Comparison Period; and
 - (4) 100% of the CEO LTVR Rights vest if the Company CAGR equals or is greater than a 5.0% premium to the IT Index CAGR for the Comparison Period.
 - (C) The Board may cancel any unvested CEO LTVR Rights on the occurrence of an Environmental, Social and Governance or Malus Event which has a material adverse impact on the Company.
 - (D) The Board may cancel all CEO LTVR Rights (vested and unvested) if a Malus Event occurs which would have entitled the Company to terminate Mr Fung's employment immediately, if the employee were still employed.
 - (E) A Malus Event includes but is not limited to:
 - (1) if Mr Fung engages in any activities or communications that, in the opinion of the Board, may cause harm to the operations or reputation of the Company or the Board;
 - (2) if the Board determines that Mr Fung took actions that caused harm or are expected to cause harm to the Company's stakeholders;
 - (3) if the Board forms the view that Mr Fung has taken excessive risks or has contributed to or may benefit from unacceptable cultures within the Company;

- (4) if the Board forms the view that Mr Fung has exposed employees, the broader community or environment to excessive risks, including risks to health and safety;
 - (5) if Mr Fung becomes the employee of a competitor or provides services to a competitor, either directly or indirectly (as determined by the Board and unless otherwise determined by the Board); or
 - (6) if there has been a material misstatement in the Company's financial reports, which once resolved, indicates that a larger number of CEO LTVR Rights previously vested than should have, in light of the corrected information.
- (v) once the vesting conditions have been met, each CEO LTVR Right will entitle Mr Fung to acquire one Share upon exercise;
 - (vi) each CEO LTVR Right may be exercised at any time from the date of vesting until the date they lapse;
 - (vii) unless they lapse earlier in accordance with the rules of the Rights Plan, each CEO LTVR Right will lapse 15 years from the date of issue;
 - (viii) the Company has obtained an independent valuation for the CEO LTVR Rights of \$139,665 based on a Monte Carlo Simulation;
 - (ix) the CEO LTVR Rights will otherwise be issued on the terms and conditions set out in the rules of the Rights Plan, including the forfeiture and change of control provisions set out in the Rights Plan. A summary of the Rights Plan Rules is set out in Schedule 3; and
 - (x) a voting exclusion statement is included in the voting exclusions.

8.2 SECTION 208 OF THE CORPORATIONS ACT

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

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed issue of the CEO Service Rights, the CEO STVR Rights or the CEO LTVR Rights as the exception in section 211 of the Corporations Act applies.

8.3 BOARD RECOMMENDATION

The Board (excluding Mr Fung) recommends that Shareholders vote in favour of Resolutions 6, 7 and 8. A voting exclusion statement for Resolutions 6, 7 and 8 is included in the voting exclusions. The Chair of the Meeting intends to vote undirected proxies in favour of Resolutions 6, 7 and 8.

GLOSSARY

\$ means Australian dollars.

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

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect of the financial year ended 30 June 2023.

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

ASX Corporate Governance Principles means the ASX Corporate Governance Council's Principles and Recommendations (4th edition).

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

CEO LTVR Rights means the \$200,000 worth of Service and Performance Rights to be issued to Mr Timothy John Fung.

CEO Service Rights means the \$358,050 worth of Service Rights to be issued to Mr Timothy John Fung.

CEO STVR Rights means the \$375,000 worth of Service and Performance Rights to be issued to Mr Timothy John Fung.

Chair means the chair of the Meeting (or, where the context requires, a particular part of the Meeting).

Closely Related Party has the meaning given in the Corporations Act.

Company means Airtasker Limited ACN 149 850 457.

Constitution means the constitution of the Company.

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

Directors means the current directors of the Company.

Equity Security has the meaning given in the ASX Listing Rules.

Explanatory Statement means the explanatory statement accompanying this Notice.

Key Management Personnel has the meaning given in the Corporations Act and the ASX Listing Rules.

Malus Event has the meaning given to it in this Notice.

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

NED Equity Plan means the 'NED Equity Plan' adopted by the Company, a summary of which is attached to this Notice at Schedule 2.

NED Right means a Right which is subject to disposal restrictions issued under the NED Equity Plan, a summary of the material terms of which is attached to this Notice.

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

Option means an option over a Share.

Related Party has the meaning given in the ASX Listing Rules.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means the resolution set out in the Notice.

Rights Plan means the 'Rights Plan' adopted by the Company, summary of which is attached to this Notice at Schedule 3.

Service and Performance Rights means both 'Service Rights' and 'Performance Rights' as those terms are defined in the Rights Plan.

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

Shareholder means a registered holder of a Share.

VWAP means the 'volume weighted average market price', as that term is defined in the ASX Listing Rules.

SCHEDULE 1 - SUMMARY OF NED RIGHTS

- A NED Right is an entitlement to one fully paid ordinary share in the Company, issued under the NED Rights Plan.
- NED Rights are granted for nil consideration and have a nil exercise price.
- A NED Right will lapse if it is not exercised within 15 years of the grant date.
- A NED Right may not be exercised within 90 days of the grant date.
- NED Rights are 'restricted rights' in that the NED Rights, and any Shares issued upon exercise of a NED Right, may not be disposed of prior to the date that the non-executive director ceases to hold office or employment with the Company, or prior to 15 years from the grant date (if earlier) (**Disposal Restriction**).
- If a NED Right is exercised while it remains subject to a Disposal Restriction, the Shares issued upon exercise will be 'Restricted Shares' and may be required to be held by a trustee.
- NED Rights do not carry dividend or voting rights. Shares allocated upon exercise of NED Rights carry the same dividend and voting rights as other Shares.

SCHEDULE 2 - SUMMARY OF THE NED EQUITY PLAN

Plan	NED Equity Plan
Type of securities issued under the plan	Under the NED Equity Plan, participants may receive rights, being entitlements to fully paid ordinary shares in the Company (Rights), including Rights that are subject to disposal restrictions (Restricted Rights).
Eligible participants	The NED Equity Plan is open to non-executive Directors of the Company (or their nominees). Participation is voluntary.
Price of securities issued under the plan	Unless otherwise determined by the Board, the Rights will have nil issue prices and nil exercise prices. If an issue price greater than nil is specified, that issue price must be paid by the participant to acquire the Right. If an exercise price greater than nil is specified, that exercise price must be paid by the participant to exercise the Right.
Vesting conditions	No vesting conditions will apply to Rights issued under the NED Equity Plan unless the Board determines to impose any terms and conditions in respect of a grant of Rights in its discretion.
Dividends and voting rights	Rights do not carry dividend or voting rights. Shares allocated upon exercise of Rights carry the same dividend and voting rights as other Shares.
Expiry	The Rights lapse if they are not exercised within 15 years of their grant date, or such other date as specified in an invitation.
Forfeiture	The Rights may also be forfeited in certain circumstances, as described below. Unexercised Restricted Rights may be forfeited if the Board forms the opinion that the participant has committed an act of fraud, defalcation, or gross misconduct in relation to the Company or its subsidiaries.
Restrictions on securities	<p>Holders of Rights may not dispose of or otherwise deal with Rights other than by operation of law on death or legal incapacity to the participants' legal personal representatives. Restricted Rights may not be exercised within 90 days of their grant date, or such longer period as specified in an invitation. The Board may impose other periods during which Rights may not be exercised or may waive any restrictions on exercise.</p> <p>All Shares acquired on exercise of Rights cannot be disposed of or otherwise dealt with for any restriction period specified in an invitation, and in any event cannot be disposed of in breach of the Company's share trading policy or Division 3 of Part 7.10 of the Corporations Act. These restrictions can be waived by the Board in cases of severe and demonstrable hardship.</p> <p>Any exercise restrictions on Restricted Rights, or disposal restrictions on Shares issued upon the exercise of Restricted Rights (Restricted Shares), will be lifted in respect of 50% of the Restricted Rights and/or Restricted Shares held by a participant if a taxing point arises in respect of a participant while the participant holds the office of a Director or is employed by the Company or a subsidiary, unless otherwise determined by the Board.</p>
Trustee	The Board may require Shares acquired on exercise of Rights to be held by a trustee for the benefit of participants.

Change in control	Unless otherwise determined by the Board, where the Company will be imminently de-listed, all exercise or disposal restrictions on Rights (and any Restricted Shares) will be lifted. For other change in control cases, there should be no trigger action (as NED cessation to be dealt with separately). In the case of other capital reconstructions, the Board may make such adjustments to the Restricted Rights on issue as it considers appropriate.
Limit on number of securities issued under the plan	There is no limit on the number of securities which may be issued under the NED Equity Plan.
Bonus issue	In the case of a bonus issue of shares by the Company, the number of Restricted Rights held by a participant will be increased by the same number as the number of bonus shares that would have been received by the participant had the Restricted Rights been Shares, except in the case that the bonus share issue is in lieu of a dividend payment, in which case no adjustment will apply.
General right issue	In the case of a general rights issue to shareholders by the Company, no adjustment will be made to any Restricted Rights on issue.
Amendments	The Board has the discretion to amend the rules of the NED Equity Plan.

SCHEDULE 3 - SUMMARY OF THE RIGHTS PLAN (AS AMENDED)

Plan	Rights Plan.
Type of securities issued under the plan	<p>Rights, being entitlements to Shares, save that the Rights may, when exercised, be settled in:</p> <ul style="list-style-type: none"> • cash (less any exercise price and withholding such as PAYG tax); and/or • whole Shares, <p>as determined by the Board in its discretion.</p>
Eligible participants	Current or prospective full-time, part-time or casual employees or contractors of the Company and its subsidiaries (or their nominees). Non-executive Directors of the Company are not eligible to participate in this plan.
Price of securities issued under the plan	Unless otherwise determined by the Board, the Rights will have nil issue prices and nil exercise prices. If an issue price greater than nil is specified, that issue price must be paid by the participant to acquire the Right. If an exercise price greater than nil is specified, that exercise price must be paid by the participant to exercise the Right. Rights with an exercise price greater than nil are referred to in the plan as 'Share Appreciation Rights'.
Vesting conditions	<p>Rights may be subject to:</p> <ul style="list-style-type: none"> • performance-based vesting conditions (which may also include time-based vesting conditions), and these Rights are referred to in the plan as 'Performance Rights'; • time-based vesting conditions only, and these Rights are referred to in the plan as 'Service Rights'; or • no vesting conditions, and these Rights are referred to in the plan as 'Restricted Rights'. <p>Performance-based vesting conditions are measured over a period of three financial years, unless otherwise determined by the Board. Performance-based vesting conditions may relate to performance of the Company or the participant, and may be subject to achievement of minimum hurdles.</p> <p>Service-based (i.e. time-based) vesting conditions are measured over a period of a number of financial years as determined by the Board. The Board has the discretion to determine that any service-based vesting conditions have been fulfilled whether or not a participant remains employed by the Group.</p> <p>The Board has the discretion to amend vesting conditions if it forms the view that it is appropriate to do so given the circumstances that prevailed during the relevant measurement period. In exercising this discretion, the Board shall take into account, amongst other factors it considers relevant, Company performance from the perspective of shareholders over the relevant measurement period.</p>
Dividends and voting rights	Rights do not carry dividend or voting rights prior to vesting. Shares allocated on exercise carry the same dividend and voting rights as other Shares.
Expiry	The Rights expire if they are not exercised within 15 years of their grant date, or such other date as specified in an invitation. The Rights may also be forfeited in circumstances, as described below.

Forfeiture	<p>Unvested Rights may be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> • if the participant ceases to be employed by the Group, unless the Board allows the participant to retain any Rights for later vesting; • if the Board forms the opinion that the participant has committed an act of fraud, defalcation or gross misconduct in relation to the Group; • if allowing the Rights to be retained by the participant would, in the opinion of the Board, result in an inappropriate benefit to the participant; or • if there is an attempt to deal with Shares which are subject to restrictions as described below. 														
Restrictions on securities	<p>Holders of Rights may not dispose of or otherwise deal with Rights other than by operation of law on death or legal incapacity to the participants' legal personal representatives.</p> <p>Restricted Rights may not be exercised within 90 days of their grant date, or such longer period as specified in an invitation. Performance Rights and Service Rights may not be exercised until the vesting criteria have been satisfied. The Board may impose other periods during which Rights may not be exercised or may waive any restrictions on exercise.</p> <p>All Shares acquired on exercise of Rights cannot be disposed of or otherwise dealt with for any restriction period specified in an invitation, and in any event cannot be disposed of in breach of the Company's share trading policy or Division 3 of Part 7.10 of the Corporations Act. The restriction can be waived by the Board in cases of severe and demonstrable hardship.</p>														
Trustee	<p>The Board may require Shares acquired on exercise of Rights to be held by a trustee for the benefit of participants.</p>														
Change in control	<p>Unless otherwise determined by the Board, where the Board determines that the Company will be imminently de-listed, all unvested Performance Rights with an exercise price other than nil will vest, a number of unvested Performance Rights with a nil exercise price will vest as determined in accordance with the following formula:</p> <table border="1" data-bbox="507 1355 1423 1803"> <tr> <td data-bbox="507 1355 694 1803">Number of Performance Rights in tranche to vest</td> <td data-bbox="694 1355 734 1803">=</td> <td data-bbox="734 1355 917 1803">Unvested Performance Rights in tranche</td> <td data-bbox="917 1355 957 1803">x</td> <td data-bbox="957 1355 1157 1803">% of first year of measurement period elapsed</td> <td data-bbox="1157 1355 1197 1803">x</td> <td data-bbox="1197 1355 1423 1803">(Share price at a date determined by the Board – Share price at measurement period commencement)</td> </tr> <tr> <td colspan="6"></td> <td data-bbox="1197 1635 1423 1803">Share price at measurement period commencement</td> </tr> </table> <p>and otherwise unvested Performance Rights and Service Rights will vest or lapse as determined by the Board. All exercise restrictions will also lift.</p> <p>Where the Board determines that a major part of the Company's assets or operations will imminently cease to be owned by the Group, unvested Performance Rights and Service Rights will vest or lapse, or may otherwise be adjusted, as determined by the Board.</p>	Number of Performance Rights in tranche to vest	=	Unvested Performance Rights in tranche	x	% of first year of measurement period elapsed	x	(Share price at a date determined by the Board – Share price at measurement period commencement)							Share price at measurement period commencement
Number of Performance Rights in tranche to vest	=	Unvested Performance Rights in tranche	x	% of first year of measurement period elapsed	x	(Share price at a date determined by the Board – Share price at measurement period commencement)									
						Share price at measurement period commencement									

Limit on number of securities issued under the plan	There is no limit on the number of securities which may be issued under this plan other than as may be required by the ASX Listing Rules or the Corporations Act, including Division 1A in Part 7.12 of the Corporations Act).
Maximum number of securities proposed to be issued under this plan	10,000,000 as disclosed in this Notice for the purposes of ASX Listing Rule 7.1 (exception 13(b)).
Amendments	The Board has the discretion to amend the plan rules. No amendment may reduce the existing rights of any participant in respect of any accepted application for Rights that had commenced prior to the date of the amendment or repeal, other than with the consent of the participant or where the amendment is introduced primarily to comply with laws relating to the plan, to correct any manifest error or mistake or to address possible adverse tax implications for participants or the Company.

Your proxy voting instruction must be received by **11.00am (AEDT) on Monday, 27 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

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

PHONE:

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

