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**ADVERTITAS LIMITED**  
**ACN 156 377 141**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 9.30 (AEDT)  
**DATE:** Monday, 18 November 2024  
**PLACE:** Christie Office Spaces, Ground Floor Meeting Room  
3 Spring Street  
Sydney, New South Wales, Australia

***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.***

***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 9.30am (AEDT) on Saturday, 16 November 2024.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."*

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

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#### 3. RESOLUTION 2 – ELECTION OF MARC PHILLIPS

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

*"That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Marc Phillips, a Director who was appointed as an additional Director on 11 April 2024, retires, and being eligible, is elected as a Director."*

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#### 4. RESOLUTION 3 – ELECTION OF SCOTT THOMSON

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

*"That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Scott Thomson, a Director who was appointed as an additional Director on 11 April 2024, retires, and being eligible, is elected as a Director."*

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#### 5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

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

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

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#### 6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,658,589 Shares on the terms and conditions set out in the Explanatory Statement."*

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#### 7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1A

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 71,341,411 Shares on the terms and conditions set out in the Explanatory Statement."*

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**8. RESOLUTION 7 – ISSUE OF PERFORMANCE RIGHTS TO MATHEW RATTY**

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

*“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Performance Rights to Mathew Ratty (or his nominee(s)) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement.”*

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**9. RESOLUTION 8 – APPROVAL OF GRANT OF POTENTIAL TERMINATION BENEFITS TO MATHEW RATTY**

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

*“That for the purposes of sections 200B, and 200E of the Corporations Act, Listing Rule 10.19 and for all other purposes, approval is given for the giving of benefits to Mathew Ratty (or his nominee(s)) in connection with Mathew Ratty ceasing to hold a managerial or executive office in the Company or a related body corporate on the terms and conditions set out in the Explanatory Statement.”*

## Voting Prohibition Statements

<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <p>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</p> <p>(b) a Closely Related Party of such a member.</p> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <p>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</p> <p>(b) the voter is the Chair and the appointment of the Chair as proxy:</p> <p>(i) does not specify the way the proxy is to vote on this Resolution; and</p> <p>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</p>
<b>Resolution 7 - Approval to Issue Performance Rights to Mathew Ratty</b>	<p>A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<b>Resolution 8 - Approval of grant of potential termination benefits to Mathew Ratty</b>	<p>In accordance with section 250BD and section 200E(2A) of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(c) the proxy is the Chair; and</p> <p>(d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>

## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 5 – Ratification of prior issue of Shares under Listing Rule 7.1</b>	<p>Participants in the placement or any other person who participated in the issue or an associate of that person or those persons.</p>
<b>Resolution 6 - Ratification of prior issue of Shares under Listing Rule 7.1A</b>	<p>Participants in the placement or any other person who participated in the issue or an associate of that person or those persons.</p>
<b>Resolution 7 - Approval to issue performance rights to Mathew Ratty</b>	<p>Mathew Ratty (or their nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.</p>

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting by proxy**

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

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

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

Shareholders and their proxies should be aware that:

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

### **Voting in person**

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

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9473 2500.***

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## EXPLANATORY STATEMENT

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

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.adveritas.com.au](http://www.adveritas.com.au).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

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

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

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

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

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

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

#### 2.3 Previous voting results

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

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### 3. RESOLUTION 2 – ELECTION OF MARC PHILLIPS

#### 3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Marc Phillips, having been appointed by other Directors on 11 April 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Marc Phillips is set out below.

<b>Qualifications, experience and other material directorships</b>	Mr Phillips has extensive experience in sports betting and in providing venture capital funding to Software-as-a-Service (SaaS) companies. He is a successful entrepreneur, founding two online sports betting and gaming companies: Sportbets.com.au, a real time odds affiliate platform, founded in 2004 and subsequently acquired by SportsBet in 2011 and Bets.com.au, a sports betting and racing tips portal, founded in 2013 and sold in 2016. Since 2011, Mr Phillips has served as a venture capitalist, investing in early stage B2B SaaS technology companies and has successfully helped scale companies in the USA by raising capital, facilitating strategic channel partnerships and has overseen numerous merger and acquisition transactions. Mr Phillips completed a Bachelor Degree in Commerce from the University of Melbourne.
<b>Term of office</b>	Marc Phillips has served as a Director since 11 April 2024.
<b>Independence</b>	If re-elected, the Board considers that Marc Phillips will be an independent Director.
<b>Other material information</b>	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Marc Phillips.
<b>Board recommendation</b>	Having received an acknowledgement from Marc Phillips that he will have sufficient time to fulfil his responsibilities as a Director, having reviewed the performance of Marc Phillips since his appointment to the Board, and having considered the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Marc Phillips) recommend that Shareholders vote in favour of this Resolution.

#### 3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Marc Phillips will be elected to the Board as an independent Director.

If this Resolution is not passed, Marc Phillips will not continue in his role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

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## 4. RESOLUTION 3 – ELECTION OF SCOTT THOMSON

### 4.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Scott Thomson, having been appointed by other Directors on 11 April 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Scott Thomson is set out below.

<b>Qualifications, experience and other material directorships</b>	Mr Thomson worked globally for Google between 2015 and 2024 in the Google Ads Data Platforms, Google Analytics and Google Cloud product areas and served as the Head of Innovation at Google Cloud. Previously, Mr Thomson worked with Adobe across the Asia Pacific region on digital strategy and digital transformation. This work was primarily focused on real time data and personalised content and advertising with large enterprises in that region. Mr Thomson graduated with a Bachelor of Computer Science (Honours), with a major in Artificial Intelligence, and has a postgraduate diploma in innovation and design thinking.
<b>Term of office</b>	Scott Thomson has served as a Director since 11 April 2024.
<b>Independence</b>	If re-elected, the Board considers that Scott Thomson will be an independent Director.
<b>Other material information</b>	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Scott Thomson.
<b>Board recommendation</b>	Having received an acknowledgement from Scott Thomson that he will have sufficient time to fulfil his responsibilities as a Director, having reviewed the performance of Scott Thomson since his appointment to the Board, and having considered the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Scott Thomson) recommend that Shareholders vote in favour of this Resolution.

### 4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Scott Thomson will be elected to the Board as an independent Director.

If this Resolution is not passed, Scott Thomson will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

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## 5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

### 5.1 General

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



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

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). The Company is an Eligible Entity.

## 5.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

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

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

## 5.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
<p><b>Period for which the 7.1A Mandate is valid</b></p>	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> <li>(a) the date that is 12 months after the date of this Meeting;</li> <li>(b) the time and date of the Company's next annual general meeting; and</li> <li>(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).</li> </ul>
<p><b>Minimum price</b></p>	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> <li>(d) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or</li> <li>(e) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.</li> </ul>
<p><b>Use of funds</b></p>	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for continued global growth, with specific focus on the USA gaming and sports betting market, key product enhancements, development of new client driven features and streamlining processes to shorten the enterprise client sales cycle.</p>
<p><b>Risk of economic and voting dilution</b></p>	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p>

REQUIRED INFORMATION	DETAILS																																													
	<p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 8 October 2024.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p>																																													
	<table border="1"> <thead> <tr> <th colspan="2" rowspan="2"></th> <th rowspan="2">Shares issued – 10% voting dilution</th> <th colspan="3">Dilution</th> </tr> <tr> <th colspan="3">Issue Price</th> </tr> <tr> <th rowspan="2">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th> <th rowspan="2"></th> <th rowspan="2"></th> <th>\$0.038</th> <th>\$0.075</th> <th>\$0.11</th> </tr> <tr> <th>50% decrease</th> <th>Issue Price</th> <th>50% increase</th> </tr> <tr> <th colspan="2"></th> <th colspan="3">Funds Raised</th> </tr> </thead> <tbody> <tr> <td><b>Current</b></td> <td>788,714,119 Shares</td> <td>78,871,411 Shares</td> <td>\$2,997,113</td> <td>\$5,915,355</td> <td>\$8,675,855</td> </tr> <tr> <td><b>50% increase</b></td> <td>1,183,071,179 Shares</td> <td>118,307,117 Shares</td> <td>\$4,495,670</td> <td>\$8,873,033</td> <td>\$13,013,782</td> </tr> <tr> <td><b>100% increase</b></td> <td>1,577,428,238 Shares</td> <td>157,742,823 Shares</td> <td>\$5,994,227</td> <td>\$11,830,711</td> <td>\$17,351,710</td> </tr> </tbody> </table>							Shares issued – 10% voting dilution	Dilution			Issue Price			Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)			\$0.038	\$0.075	\$0.11	50% decrease	Issue Price	50% increase			Funds Raised			<b>Current</b>	788,714,119 Shares	78,871,411 Shares	\$2,997,113	\$5,915,355	\$8,675,855	<b>50% increase</b>	1,183,071,179 Shares	118,307,117 Shares	\$4,495,670	\$8,873,033	\$13,013,782	<b>100% increase</b>	1,577,428,238 Shares	157,742,823 Shares	\$5,994,227	\$11,830,711	\$17,351,710
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	<p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p>																																													
	<p><b>The table above uses the following assumptions:</b></p> <ol style="list-style-type: none"> <li>There are currently 788,714,119 Shares on issue.</li> <li>The issue price set out above is the closing market price of the Shares on the ASX on 8 October 2024 (being \$0.075) (<b>Issue Price</b>). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.</li> <li>The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.</li> <li>The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.</li> <li>The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.</li> <li>The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.</li> <li>This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</li> <li>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%.</li> <li>The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</li> </ol>																																													
	<p>Shareholders should note that there is a risk that:</p> <ol style="list-style-type: none"> <li>the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</li> </ol>																																													

REQUIRED INFORMATION	DETAILS								
	(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.								
<b>Allocation policy under 7.1A Mandate</b>	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ul style="list-style-type: none"> <li>(a) the purpose of the issue;</li> <li>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</li> <li>(c) the effect of the issue of the Equity Securities on the control of the Company;</li> <li>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</li> <li>(e) prevailing market conditions; and</li> <li>(f) advice from corporate, financial and broking advisers (if applicable).</li> </ul>								
<b>Previous approval under Listing Rule 7.1A.2</b>	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 14 November 2023 (<b>Previous Approval</b>).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 18 November 2023, the Company issued 71,341,411 Shares to the Previous Approval (<b>Previous Issue</b>), which represent approximately 10.55% of the total diluted number of Equity Securities on issue in the Company on 18 November 2023, which was 676,214,119.</p> <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out below.</p> <p>The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:</p> <table border="1" data-bbox="544 1480 1406 2069"> <tbody> <tr> <td data-bbox="544 1480 788 1576"><b>Date of Issue and Appendix 2A</b></td> <td data-bbox="788 1480 1406 1576"><b>Date of Issue:</b> 9 May 2024 <b>Date of Appendix 2A:</b> 9 May 2024</td> </tr> <tr> <td data-bbox="544 1576 788 1695"><b>Number and Class of Equity Securities Issued</b></td> <td data-bbox="788 1576 1406 1695">71,341,411 Shares<sup>2</sup></td> </tr> <tr> <td data-bbox="544 1695 788 1839"><b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b></td> <td data-bbox="788 1695 1406 1839">\$0.06 per Share (at a 7.7% discount to Market Price).</td> </tr> <tr> <td data-bbox="544 1839 788 2069"><b>Recipients</b></td> <td data-bbox="788 1839 1406 2069">Professional and sophisticated investors as part of a placement announced on 1 May 2024. The placement participants were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the placement from non-related parties of the Company.</td> </tr> </tbody> </table>	<b>Date of Issue and Appendix 2A</b>	<b>Date of Issue:</b> 9 May 2024 <b>Date of Appendix 2A:</b> 9 May 2024	<b>Number and Class of Equity Securities Issued</b>	71,341,411 Shares <sup>2</sup>	<b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b>	\$0.06 per Share (at a 7.7% discount to Market Price).	<b>Recipients</b>	Professional and sophisticated investors as part of a placement announced on 1 May 2024. The placement participants were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the placement from non-related parties of the Company.
<b>Date of Issue and Appendix 2A</b>	<b>Date of Issue:</b> 9 May 2024 <b>Date of Appendix 2A:</b> 9 May 2024								
<b>Number and Class of Equity Securities Issued</b>	71,341,411 Shares <sup>2</sup>								
<b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b>	\$0.06 per Share (at a 7.7% discount to Market Price).								
<b>Recipients</b>	Professional and sophisticated investors as part of a placement announced on 1 May 2024. The placement participants were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the placement from non-related parties of the Company.								

REQUIRED INFORMATION	DETAILS	
		None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21 other than substantial shareholders Shanahan Freight Holdings Pty Ltd and Capital Property Corporation Pty Ltd who each received 20,833,333 shares in the placement of shares on 9 May 2024.
	<b>Total Cash Consideration and Use of Funds</b>	<p><b>Amount raised:</b> \$4.5 million</p> <p><b>Amount spent:</b> \$1.9 million</p> <p><b>Use of funds:</b> Continued global growth, with specific focus on the USA gaming and sports betting market, key product enhancements, development of new client driven features, streamlining processes to shorten the enterprise client sales cycle and ongoing working capital.</p> <p><b>Amount remaining:</b> \$2.6 million</p> <p><b>Proposed use of remaining funds<sup>3</sup>:</b> Continued growth in sports betting and online gaming customer base, and ongoing working capital.</p>
	<p><b>Notes:</b></p> <ol style="list-style-type: none"> <li>1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.</li> <li>2. Fully paid ordinary shares in the capital of the Company, ASX Code: AV1 (terms are set out in the Constitution).</li> <li>3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.</li> </ol>	
<b>Voting exclusion statement</b>	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.	

## 6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1

### 6.1 General

As announced on 1 May 2024, the Company undertook a placement of 75,000,000 Shares to professional and sophisticated investors (**Placement Participants**) at an issue price of \$0.06 per Share to raise a total of \$4.5 million (before costs) (**Placement**).

The Company issued 3,658,589 Shares under its ASX Listing Rule 7.1 placement capacity and 71,341,411 under its 7.1A placement capacity.

The Shares under the Placement were issued on 9 May 2024.

The funds raised under the Placement allows the Company to focus on its key objective of achieving positive cash flows from operations and will support:

- continued global growth, with specific focus on the USA gaming and sports betting market;
- key product enhancements;
- development of new client driven features; and
- streamlining processes to shorten the enterprise client sales cycle.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 3,658,589 Shares to the Placement Participants at an issue price of \$0.06 per Share.

## 6.2 Listing Rule 7.1

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

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of the issue.

## 6.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

## 6.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

## 6.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	Professional and sophisticated investors who were identified through a bookbuild process, seeking expressions of interest to participate in the capital raising from non-related parties of the Company.
<b>Number and class of Securities issued</b>	3,658,589 Shares were issued.
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	9 May 2024
<b>Price or other consideration the Company received for the Securities</b>	\$0.06 per Share.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue was to raise capital, which the Company intends to apply in the manner set out in Section 6.1.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

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## **7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1A**

### **7.1 General**

As set out in Section 6.1 above, the Company undertook a Placement of 75,000,000 Shares to the Placement Participants at an issue price of \$0.06 per Share to raise a total of \$4.5 million (before costs).

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 71,321,411 Shares at an issue price of \$0.06 per Share on 9 May 2024.

### **7.2 Listing Rules 7.1 and 7.1A**

A summary of Listing Rule 7.1 is set out in Section 6.2 above.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company's ability to utilise the additional 10% capacity is conditional on Resolution 4 being passed at this Meeting.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

### **7.3 Listing Rule 7.4**

A summary of Listing Rule 7.4 is set out in Section 6.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### **7.4 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 4 being passed at this Meeting.

### **7.5 Technical information required by Listing Rules 7.4 and 7.5**

<b>REQUIRED INFORMATION</b>	<b>DETAILS</b>
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	Professional and sophisticated investors who were identified through a bookbuild process, seeking expressions of interest to participate in the capital raising from non-related parties of the Company.
<b>Number and class of Securities issued</b>	71,321,411 Shares were issued.
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	9 May 2024

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company received for the Securities	\$0.06 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise capital, which the Company intends to apply in the manner set out in Section 6.1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

## 8. RESOLUTION 7 – ISSUE OF PERFORMANCE RIGHTS TO MATHEW RATTY

### 8.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.14 for the issue of 10,000,000 Performance Rights to Mathew Ratty (or his nominee(s)) pursuant to the Employee Securities Incentive Plan (**Plan**) on the terms and conditions set out below.

Further details in respect of the Performance Rights proposed to be issued are set out in the table below.

QUANTUM	VESTING CONDITION	EXPIRY DATE
2,750,000	The recipient remaining in the role of Chief Executive Officer on 31 December 2025.	The date that is three years from the date of issue of the Performance Rights
3,000,000	The recipient remaining in the role of Chief Executive Officer on 31 December 2026	The date that is three years from the date of issue of the Performance Rights
1,500,000	First achievement of revenue producing twelve-month contracts to the value of \$9 million, together with a reduction of \$1 million in operating costs in the financial year ending 30 June 2025	The date that is three years from the date of issue of the Performance Rights
2,250,000	First achievement of revenue producing twelve-month contracts to the value of \$15 million in the financial year ending 30 June 2026	The date that is three years from the date of issue of the Performance Rights
500,000	First customer with an annual contract value of \$1million	The date that is three years from the date of issue of the Performance Rights

### 8.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

The issue constitutes giving a financial benefit and Mathew Ratty is a related party of the Company by virtue of being a Director.

The Directors (other than Mathew Ratty) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue, because the

agreement to issue the Performance Rights, reached as part of the remuneration package for Mathew Ratty, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

### 8.3 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

### 8.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the Company will be forced to find alternate ways to incentive Mr Ratty.

### 8.5 Technical information required by Listing Rule 10.15

REQUIRED INFORMATION	DETAILS
<b>Name of the person to whom Securities will be issued</b>	Mathew Ratty (or his nominee(s))
<b>Categorisation under Listing Rule 10.14</b>	Mathew Ratty falls within the category set out in Listing Rule 10.14.1 as he is a related party of the Company by virtue of being a Director.  Any nominee(s) of Mathew Ratty who receive Performance Rights may constitute 'associates' for the purposes of Listing Rule 10.14.2.
<b>Number of Securities and class to be issued</b>	10,000,000 Performance Rights will be issued.
<b>Remuneration package</b>	The current remuneration package for Mathew Ratty comprises: <ul style="list-style-type: none"> <li>Annual base salary: Mr Ratty is paid an annual base salary of \$350,000 (plus statutory superannuation), which is to be increased to \$375,000 with effect from 1 December 2024.</li> <li>Short term incentive: at the Board's discretion, a cash bonus may be paid to Mr Ratty in relation to the successful completion of various milestones periodically set by the Board. The cash bonus is not to exceed 50% of the annual salary in the financial year the bonus is earned.</li> <li>Long term incentive: at the Board's discretion, Mr Ratty is entitled to participate in a long term equity incentive plan dependent upon the successful completion of various strategic objectives set by the Board.</li> </ul>



REQUIRED INFORMATION	DETAILS
	If the Securities are issued, the total remuneration package of Mathew Ratty will increase by \$769,098, being the value of the Securities (based on the Black Scholes methodology).
<b>Securities previously issued to the recipient under the Plan</b>	10,000,000 Performance Rights have previously been issued to Mathew Ratty for nil cash consideration under the Plan.
<b>Terms of Securities</b>	The Performance Rights will be issued on the terms and conditions set out in Schedule 1.
<b>Consideration of type of Security to be issued</b>	<p>The Company has agreed to issue the Performance Rights for the following reasons:</p> <ul style="list-style-type: none"> <li>(a) the issue of the Performance Rights has no immediate dilutionary impact on Shareholders;</li> <li>(b) the issue to Mathew Ratty will align the interests of the recipient with those of Shareholders;</li> <li>(c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mathew Ratty; and</li> <li>(d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights on the terms proposed.</li> </ul>
<b>Valuation</b>	The Company values the Performance Rights at \$769,098 (being 7.69 cents per Performance Right) based on the Black-Scholes methodology.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Performance Rights within 5 Business Days of the Meeting. In any event, the Company will not issue any Performance Rights later than three years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Issue price of Securities</b>	The Performance Rights will be issued at a nil issue price.
<b>Material terms of the Plan</b>	A summary of the material terms and conditions of the Plan is set out in Schedule 2.
<b>Material terms of any loan</b>	No loan is being made in connection with the acquisition of the Performance Rights.
<b>Additional Information</b>	<p>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 Listing Rule 10.14.</p> <p>Any additional persons covered by 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 this Notice will not participate until approval is obtained under Listing Rule 10.14.</p>
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

REQUIRED INFORMATION	DETAILS
Voting prohibition statement.	A voting prohibition statement applies to this Resolution.

## 9. RESOLUTION 8 – APPROVAL OF GRANT OF POTENTIAL TERMINATION BENEFITS TO MATHEW RATTY

### 9.1 General

This Resolution seeks Shareholder approval in accordance with Part 2D.2 of the Corporations Act (including sections 200B, and 200E of the Corporations Act) and Listing Rule 10.19 for the Company to give certain potential termination benefits to Mathew Ratty (or his nominees) in connection with Mathew Ratty ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company or a related body.

### 9.2 Part 2D.2 of the Corporations Act

The Corporations Act restricts the benefits which can be given to individuals who hold a managerial or executive office (as defined in the Corporations Act) in the Company or its related bodies corporate in connection with the retirement from their position in the Company or its related bodies corporate, unless an exception applies.

In accordance with section 200B of the Corporations Act, to give a benefit in connection with a relevant person's retirement from an office, the Company must, subject to various exceptions, obtain the approval of Shareholders in the manner set out in section 200E of the Corporations Act.

Provided shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e., the approved benefit will not count towards the statutory cap under the Corporations Act).

### 9.3 Listing Rule 10.19

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any child entities will, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

### 9.4 Termination benefits and their value

Mathew Ratty holds a 'managerial or executive office' as their details are included in the 2024 Directors' report by virtue of being a Director.

The term 'benefit' has a wide operation and includes any automatic or accelerated vesting of convertible securities upon termination or cessation of employment in accordance with their terms, or the exercise of any Board discretion to determine such automatic or accelerated vesting will occur.

This Resolution seeks Shareholder approval to enable the Company to give Mathew Ratty a termination benefit (comprising of the accelerated vesting of securities that Mathew Ratty holds upon a change of control of the Company and/or the reduction of waiver of vesting conditions attaching to securities held by Mathew Ratty in connection with the termination or cessation of the employment or engagement of Mathew Ratty).

The Board considers it prudent to obtain Shareholder approval under sections 200B of the Corporations Act for any termination benefits provided to Mathew Ratty under the terms of their convertible securities in case those benefits do not technically fall within one of the statutory exemptions under the Corporations Act.

The Board considers it prudent to obtain Shareholder approval under Listing Rule 10.19 in order to give the Company flexibility, in case the value of the termination benefits exceeds this 5% Threshold.

A summary of the termination benefits which may be payable to the director is set out below.

<b>Incentive Securities</b>	<b>Description of benefit</b>
	<p>Subject to the passing of Resolution 7, Mathew Ratty will be issued 10,000,000 Performance Rights on the terms and conditions set out in Schedule 1 (<b>Incentive Securities</b>).</p> <p>The Incentive Securities remain subject to prescribed vesting conditions.</p> <p>The Employee Securities Incentive Plan allows for Board discretion to be exercised in the following circumstances:</p> <ul style="list-style-type: none"><li>(a) to allow Incentive Securities to remain on foot and capable of vesting, notwithstanding that the participant ceases to be employed by the Company;</li><li>(b) to accelerate vesting of the Incentive Securities upon cessation of the person's employment;</li><li>(c) to reduce or waive vesting conditions to Incentive Securities in whole or in part at any time and in any particular case, which might include upon the termination or cessation of employment,</li></ul> <p><b>Manner in which value can be calculated</b></p> <p>The Company will calculate the value of this benefit as being equal to the value of the number of Incentive Securities that vest.</p> <p><b>Matters, events or circumstances that will, or are likely to, affect the calculation of that value</b></p> <p>The value of the benefits that the Board may give Mathew Ratty in respect of his Incentive Securities, in connection with his retirement cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting, the number of Incentive Securities that vest or remain on foot and the extent to which any relevant vesting conditions have been satisfied (if applicable).</p>

#### **9.5 Technical information required by Listing Rule 14.1A**

If this Resolution is approved at the Meeting, Mathew Ratty will be entitled to be paid the termination benefits outlined above.

If this Resolution is not approved at the Meeting, Mathew Ratty will not be entitled to be paid any termination benefits, unless they fall within an exception under the Corporations Act.

The Chair intends to vote all available proxies in favour of this Resolution.

#### **9.6 Voting Prohibition Statement**

A voting prohibition statement applies to this Resolution.

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 5.1.

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

**ASIC** means the Australian Securities & Investments Commission.

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

**ASX CGPR** means the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4<sup>th</sup> edition).

**Board** means the current board of directors of the Company.

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

**Chair** means the chair of the 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 dependent 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 Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Adveritas Limited (ACN 156 377 141).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Eligible Entity** means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the Listing Rules of ASX.

**Material Person** means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

**Meeting** means the meeting convened by the Notice.

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

**Option** means an option to acquire a Share.

**Performance Right** means a right to acquire a Share subject to satisfaction of performance milestones.

**Placement** has the meaning given in Section 6.1.

**Placement Participants** has the meaning given in Section 6.1.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

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

**Section** means a section of the Explanatory Statement.

**Security** means a Share, Option or Performance Right (as applicable).

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

**Shareholder** means a registered holder of a Share.

**Variable A** means "A" as set out in the formula in Listing Rule 7.1A.2.

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**SCHEDULE 1 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS**

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The terms and conditions of the Performance Rights to be issued are set out below:

(a) **Milestones and Expiry Date**

The relevant 'Milestone' and 'Expiry Date' of each Performance Right to be issued is set out below:

QUANTUM	VESTING CONDITION	EXPIRY DATE
2,750,000	The recipient remaining in the role of Chief Executive Officer on 31 December 2025.	The date that is three years from the date of issue of the Performance Rights
3,000,000	The recipient remaining in the role of Chief Executive Officer on 31 December 2026	The date that is three years from the date of issue of the Performance Rights
1,500,000	First achievement of revenue producing twelve-month contracts to the value of \$9 million, together with a reduction of \$1 million in operating costs in the financial year ending 30 June 2025	The date that is three years from the date of issue of the Performance Rights
2,250,000	First achievement of revenue producing twelve-month contracts to the value of \$15 million in the financial year ending 30 June 2026	The date that is three years from the date of issue of the Performance Rights
500,000	First customer with an annual contract value of \$1 million	The date that is three years from the date of issue of the Performance Rights

(b) **Notification to holder**

The Company shall notify the holder in writing when a Milestone has been satisfied.

(c) **Conversion**

Subject to paragraph (m), upon vesting, each Performance Right will, at the election of the holder, convert into one (1) Share.

(d) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

(e) **Application to ASX**

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(f) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(g) **Lapse of a Performance Right**

If a Milestone attached to the relevant Performance Right has not been satisfied by the Expiry Date, the relevant Performance Rights will automatically lapse.

(h) **Participation in new issues**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

(i) **Reorganisation of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(j) **Adjustment for bonus issue**

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) the number of Shares or other securities which must be issued on the

conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

(k) **Dividend and Voting Rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(l) **Change in Control**

Subject to paragraph (m), upon:

- (i) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
  - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
  - (B) having been declared unconditional by the bidder.
- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of a Milestone, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(m) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraph (c) or (l) would result in any person being in contravention of section 606(1) of the *Corporations Act 2001* (Cth) (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (m)(i) within seven days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(n) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(o) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(p) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

## SCHEDULE 2 – TERMS AND CONDITIONS OF EMPLOYEE SECURITIES INCENTIVE PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.


<b>Eligible Participant</b>	<p><b>Eligible Participant</b> means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.</p> <p><b>Participant</b> means an Eligible Participant who has been granted any Security under this Plan.</p>
<b>Purpose</b>	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> <li>(a) assist in the reward, retention and motivation of Eligible Participants;</li> <li>(b) link the reward of Eligible Participants to Shareholder value creation; and</li> <li>(c) align the interests of Eligible Participants with, by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options or Performance Rights (<b>Securities</b>).</li> </ul>
<b>Maximum number of Convertible Securities</b>	<p>The maximum number of Securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)) is 33,100,706 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.</p>
<b>Plan administration</b>	<p>The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.</p>
<b>Eligibility, invitation and application</b>	<p>The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p> <p>If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.</p>
<b>Grant of Securities</b>	<p>The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.</p>
<b>Rights attaching to Convertible Securities</b>	<p>A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p>



	<p>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan;</p> <p>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</p> <p>(c) is not entitled to receive any dividends declared by the Company; and</p> <p>(d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).</p>
<p><b>Restrictions on dealing with Convertible Securities</b></p>	<p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
<p><b>Vesting of Convertible Securities</b></p>	<p>Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Eligible Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.</p>
<p><b>Forfeiture of Convertible Securities</b></p>	<p>Convertible Securities will be forfeited in the following circumstances:</p> <p>(a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the <b>Group</b>);</p> <p>(b) in the case of unvested Convertible only, where a Participant acts fraudulently, dishonestly, <b>negligently</b>, in contravention of any Group policy or wilfully breaches their duties to the Group;</p> <p>(c) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</p> <p>(d) on the date the Participant becomes insolvent; or</p> <p>(e) on the expiry date.</p>
<p><b>Listing of Convertible Securities</b></p>	<p>Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.</p>
<p><b>Exercise of Convertible Securities and cashless exercise</b></p>	<p>To exercise a Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p>

	<p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p><b>Market Value</b> means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
<p><b>Timing of issue of Shares and quotation of Shares on exercise</b></p>	<p>Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.</p>
<p><b>Restriction periods and restrictions on transfer of Shares on exercise</b></p>	<p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> <li>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;</li> <li>(b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</li> <li>(c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</li> </ul>
<p><b>Rights attaching to Shares on exercise</b></p>	<p>All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.</p>
<p><b>Change of control</b></p>	<p>If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), or the Board determines that such an event is likely to occur, any vested but unexercised or any unvested Convertible Securities must be exercised within 30 days of the change of control event. Any unexercised Convertible Securities will lapse. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.</p>
<p><b>Participation in entitlements and bonus issues</b></p>	<p>Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.</p>

<b>Adjustment for bonus issue</b>	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
<b>Reorganisation</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
<b>Buy-Back</b>	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
<b>Employee Share Trust</b>	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
<b>Amendment of Plan</b>	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
<b>Plan duration</b>	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>
<b>Income Tax Assessment Act</b>	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.
<b>Withholding</b>	<p>If a member of the Group, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any tax, or any superannuation amounts (or equivalent social security contributions, if applicable) in respect of a Participant (<b>Withholding Amount</b>), then that Group company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Participant for the Withholding Amount payable or paid.</p> <p>To give effect to the above, the relevant Group company, trustee or Plan administrator may take any actions as it sees fit to ensure payment of, or recover (as applicable), the Withholding Amounts including (without limitation):</p> <p>(a) selling on behalf of the Participant the number of Shares granted under this Plan required to provide the Withholding Amount;</p>

- 
- (b) obtaining the Withholding Amount from the Participant (by salary deduction or otherwise);
  - (c) forfeiting a sufficient number of Securities to satisfy the Withholding Amount; or
  - (d) making any other arrangements with the Participant.

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:30am (AEDT) on Saturday, 16 November 2024**.

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 184298**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Adveritas Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Adveritas Limited to be held at Christie Office Spaces, Ground Floor Meeting Room, 3 Spring Street, Sydney, New South Wales, Australia on Monday, 18 November 2024 at 9:30am (AEDT) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 7 and 8 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 7 and 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 7 and 8 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Marc Phillips	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Scott Thomson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Ratification of Prior Issue of Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Ratification of Prior Issue of Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Issue of Performance Rights to Mathew Ratty	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Approval of Grant of Potential Termination Benefits to Mathew Ratty	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

