



21 January 2025

Dear Shareholder,

EXTRAORDINARY GENERAL MEETING – NOTICE AND PROXY FORM

Notice is hereby given that an Extraordinary General Meeting ('Meeting') of Shareholders of Ovanti Limited ('Company') will be held at Level 14, 60 Martin Place, Sydney NSW 2000 on Thursday 20 February 2025, at 10:00am (AEDT).

In accordance with section 110D of the Corporations Act 2001 (Cth) (as inserted by the Corporations Amendment (Meeting and documents) Act 2022 (Cth)), the Company will not be dispatching physical copies of the Notice of Meeting ('Notice') unless specifically requested to do so. Instead, a copy of the Notice is available at the Company's ASX Announcement Platform at www2.asx.com.au (ASX:OVT).

If you have elected to receive notices by email, a copy of your personalised proxy form will be emailed to you. If you have not elected to receive notices by email, a copy of your personalised proxy form will be posted to you, together with this letter for your convenience.

The Board has made the decision that it will hold a physical Meeting. Shareholders who are unable to attend the Meeting will be able to participate by:

(a) voting prior to the Meeting by lodging your proxy instructions by no later than 48 hours prior to the Meeting (by 10:00am (AEDT) on Tuesday 18 February 2025) either by:

- voting online at <https://investor.automic.com.au/#/loginsah>, or
- lodging a proxy form by:
 - **post to:** Automic, GPO Box 5193, Sydney, NSW, 2001; or
 - **in person to:** Automic, Level 5, 126 Phillip Street, Sydney, NSW, 2000; or
 - **by email to:** meetings@automicgroup.com.au

(b) lodging questions in advance of the Meeting by emailing the questions to the company secretarial team (via alessandra@azc.com.au) at least 48 hours before the Meeting.



OVANTI LIMITED (ASX: OVT)

(ACN 091 192 871)

c/- Prime Company Compliance
Level 9, 505 Little Collins Street
Melbourne VIC 3000

Website: www.ovanti.com

Tel: +61 3 7002 5222

Email: enquiries@ovanti.com

The Company will update shareholders if changing circumstances will impact planning or the arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <https://ovanti.com/>.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you have any difficulties obtaining a copy of the Notice, or for any other relevant information please contact the company secretarial team on +61 3 7002 5222 or via alessandra@azc.com.au.

This announcement has been authorised for release by the Board of Ovanti Limited.

Yours sincerely,

Joshua Quinn

Non-Executive Director and Company Secretary



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OVANTI LIMITED

ACN 091 192 871

NOTICE OF EXTRAORDINARY GENERAL MEETING

TIME: 10:00am (AEDT)

DATE: 20 February 2025

PLACE: Level 14, 60 Martin Place, Sydney NSW 2000

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 7:00PM (AEDT) on 18 February 2025.

CONTENTS PAGE

Business of the Meeting (setting out the proposed Resolutions)	5
Explanatory Statement (explaining the proposed Resolutions)	8
Glossary	13
Proxy Form	enclosed / attached

IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Ovanti Limited (**Company** or **Ovanti**) will be held at Level 14, 60 Martin Place, Sydney NSW 2000 on 20 February 2025, at 10:00am (AEDT).

The Explanatory Statement that accompanies and forms part of this Notice of Meeting sets out the background information on the Resolutions to be considered. The Proxy Form also forms part of this Notice of Meeting.

This Notice of Meeting, Explanatory Statement and Proxy Form should be read in their entirety.

Shareholders are encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted by email to alessandra@azc.com.au at least 48 hours before the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting with respect to the formal items of business.

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 of the Company as at 7:00pm (AEDT) on 18 February 2025.

VOTING IN PERSON

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

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed/attached 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 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 Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name and title of the individual representative of the body corporate for the Meeting.

A Proxy Form accompanies this notice. If a Shareholder wishes to appoint more than 1 proxy, they may make a copy of the Proxy Form attached to this Notice. For the Proxy Form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power or authority.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Broadly, these provisions provide 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.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- if the proxy has 2 or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands;
- if the proxy is the Chair at which the Resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at a meeting of the company's shareholders;
- the appointed proxy is not the Chair;
- at the meeting, a poll is duly demanded on the Resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the Meeting; and

- o the proxy does not vote on the Resolution,

the Chair of the meeting is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at that meeting.

Proxy Voting by the Chair

If you complete a Proxy Form that authorises the Chair to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chair to exercise your proxy on the Resolution. In accordance with this express authority provided by you, the Chair will vote in favour of the Resolution. If you wish to appoint the Chair as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form.

CORPORATE REPRESENTATIVES

Any corporation which is a Shareholder of the Company may appoint a proxy, as set out above, or authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the Chair) a natural person to act as its representative at any general meeting.

Corporate representatives are requested to bring appropriate evidence of appointment as a representative in accordance with the Constitution. Attorneys are requested to bring an original or certified copy of the power of attorney pursuant to which they were appointed. Proof of identity is also required for corporate representatives and attorneys.

BUSINESS OF THE MEETING

1. RESOLUTION 1: RATIFY PRIOR ISSUE OF SHARES TO SOPHISTICATED OR PROFESSIONAL INVESTORS

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

"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, the issue of 300,000,000 Shares to Sophisticated or Professional Investors at an issue price of \$0.02 per Share, raising \$6,000,000, be ratified on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of a person who participated in the issue and any of their Associates. However, this does not apply to a vote cast in favour of this Resolution by:

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

2. RESOLUTION 2: APPROVAL TO ISSUE JOINT LEAD MANAGER OPTIONS

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 25,000,000 Options to the Joint Lead Managers on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of the Joint Lead Managers (or their nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person (or those persons). However, this does not apply to a vote cast in favour of this Resolution by:

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

3. RESOLUTION 3: APPROVAL OF EMPLOYEE INCENTIVE PLAN

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

"That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval be given for the Company to adopt the Company's New Employee Incentive Plan, and issue of securities thereunder, on the terms and conditions as described in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of a person who is eligible to participate in the New Employee Incentive Plan or an Associate of that person or those persons. However, this does not apply to a vote cast in favour of this Resolution by:

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

DATED: 21 JANUARY 2025

BY ORDER OF THE BOARD

JOSHUA QUINN

COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at an Extraordinary General Meeting to be held at Level 14, 60 Martin Place, Sydney NSW 2000 on 20 February 2025, at 10:00am (AEDT).

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Meeting preceding this Explanatory Statement. Capitalised terms in this Explanatory Statement are defined in the glossary to this document.

ASX takes no responsibility for the contents of the Notice or the Explanatory Statement.

This Explanatory Statement does not take into account any person's investment objectives, financial situation or particular needs. If you are in any doubt about what to do in relation to the Meeting you should consult your financial or other professional adviser.

1. RESOLUTION 1: RATIFY PRIOR ISSUE OF SHARES TO SOPHISTICATED OR PROFESSIONAL INVESTORS PURSUANT TO PLACEMENT

1.1 Background

As announced on 10 December 2024 the Company completed a placement of 300,000,000 Shares at \$0.02 per Share to Sophisticated or Professional Investors to raise \$6,000,000 before costs (**Placement**). On 17 December 2024, the Company issued 300,000,000 Shares pursuant to the Placement (**Placement Shares**). All Placement Shares were issued to Sophisticated or Professional Investors.

Placement Shares were issued within the Company's 15% Placement Capacity. Accordingly, the Company is now seeking Shareholder ratification of the issue of Placement Shares for the purposes of ASX Listing Rule 7.4 and for all other purposes.

An explanation of the Company's placement capacity and ASX Listing Rule 7.4 is set out below.

1.2 Approval sought for the purposes of ASX Listing Rule 7.4

Broadly speaking, and subject to a number of exceptions set out in ASX Listing Rule 7.2, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its Shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period (**15% Placement Capacity**).

ASX Listing Rule 7.4 states that where a company's shareholders ratify a prior issue of Securities, issued under that company's 15% Placement Capacity, (provided that previous issue of Securities did not breach ASX Listing Rule 7.1) those Securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1. This has the effect of "refreshing" a company's placement capacity and thereby increasing the number of Securities that may be issued under the Company's 15% Placement Capacity, without Shareholder approval.

Accordingly, if Resolution 1 is passed, the Placement Shares initially issued under the Company's 15% Placement Capacity will no longer be included within the Company's 15% Placement Capacity and this will provide flexibility for the

Company to issue future Securities under the Company's 15% Placement Capacity without having to obtain Shareholder approval for some or all of those future issues.

If Resolution 1 is not passed, the Placement Shares will continue to be included in calculating the Company's 15% Placement Capacity, effectively decreasing the number of Equity Securities it can issue without Shareholder approval.

1.3 Specific information required by ASX Listing Rule 7.4

In accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Placement Shares:

Person to whom the Securities were issued	<p>The Placement participants are professional and sophisticated investors who are clients of the Lead Managers. These Placement participants were identified through a bookbuild process, which involved the Lead Managers seeking expressions of interest to participate in the capital raising from non-related parties of the Company.</p> <p>In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients of the Placement were related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties who were issued more than 1% of the issued capital of the Company.</p>
Number and class of Securities issued	300,000,000 fully paid ordinary shares, which will rank equally with the Company's existing Shares on issue.
Date of issue	19 December 2024.
Price or consideration received	each Placement Share was issued for \$0.02 per Share, raising \$6,000,000.
Purpose of the issue	funds raised will be utilised for expansion of US team; legal licensing and compliance; marketing and merchant acquisition; technology and platform development; working capital; and offer costs.
Voting exclusion statement	a voting exclusion statement for Resolution 1 is included in the Notice preceding this Explanatory Statement.

1.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 1.

2. RESOLUTION 2: APPROVAL TO ISSUE JOINT LEAD MANAGER OPTIONS

2.1 Background

Pursuant to the Company's ongoing capital raising mandate with Clee Capital (**Lead Manager Mandate**), Clee Capital subordinated part of the capital raising

responsibilities to Barclay Pearce Capital Management and Sanlam Private Wealth (together the **Joint Lead Managers**) to act as lead manager to the Placement.

Refer to section 1.1 of the Explanatory Statement for further background information on the Placement.

As part of the consideration for the services performed by the Joint Lead Managers, the Company proposes to issue, subject to shareholder approval, a total of 25,000,000 Options (**Joint Lead Manager Options**) to Clee Capital (or its nominees).

2.2 Approval sought for the purposes of ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in section 1.2 of the Explanatory Statement.

The issue of the Joint Lead Manager Options does not fit within any of the exceptions to ASX Listing Rule 7.1 and it has not yet been approved by the Company's Shareholders.

If this Resolution is passed, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If this Resolution is not passed, the issue of the Joint Lead Manager Options will be included in calculating the Company's 15% Placement Capacity, effectively decreasing the number of Equity Securities it can issue without Shareholder approval.

2.3 Specific information required by ASX Listing Rule 7.3

In accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement Shares:

Person to whom the Securities were issued	Clee Capital (or its nominees).
Number of Securities and class to be issued	25,000,000 Options
Terms of Securities	the Joint Lead Manager Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) of issue	the Company expects to issue the Joint Lead Manager Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Joint Lead Manager Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
Price or consideration received	the Joint Lead Manager Options will be issued at a nil issue price, in consideration for services provided by the Joint Lead Managers in connection with the Placement.
Purpose of the issue	the purpose of the issue of the Joint Lead Manager Options is to satisfy the Company's fee payment obligations to the Joint Lead Managers

Summary of material terms of agreement to issue	<p>the Joint Lead Manager Options will be issued pursuant to the terms of the agreement for the Placement detailed in section 1.1 of the Explanatory Statement. The key terms are summarized below:</p> <p>(a) The Joint Lead Managers jointly serve as lead managers for the Placement and will share a cash fee of 6% plus GST on the total funds raised under the Placement.</p> <p>(b) In addition, the Joint Lead Managers is to be granted the Joint Lead Manager Options, subject to Shareholder approval.</p>
Voting exclusion statement	<p>a voting exclusion statement for Resolution 2 applies and is included in the Notice preceding this Explanatory Statement.</p>

2.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 2.

3. RESOLUTION 3: APPROVAL OF EMPLOYEE INCENTIVE PLAN

3.1 Background

The Company's previous employee share option plan (**Plan**) was last approved by Shareholders at the general meeting of the Company held on 11 January 2021.

The Directors have designed a new employee share incentive plan (**New Plan**) to bring the Plan terms in line with market best practices and provide incentives to the employees and Directors of the Company and to recognise their contribution to the Company's success. Under the current circumstances the Directors consider that an incentive plan is a cost effective and efficient incentive for the Company as opposed to alternative forms of incentives such as increased cash-based remuneration.

To enable the Company to secure employees and Directors who can assist the Company in achieving its objectives, it is necessary to provide remuneration and incentives to such personnel. The New Plan is designed to achieve this objective by encouraging continued improvement in performance over time and by encouraging personnel to acquire and retain shareholdings in the Company.

As Directors of the Company may receive securities in the Company under the New Plan, prior Shareholder approval will therefore be required before a Director or related party of the Company can participate in an issue of Options under the New Plan.

3.2 Approval sought for the purposes of ASX Listing Rule 7.2 (Exception 13(b))

Approval is sought in respect of the adoption of the New Plan under ASX Listing Rule 7.2 (Exception 13(b)) which provides an exception from the ASX Listing Rule 7.1 15% Placement Capacity on securities issued, under an employee incentive scheme provided, within three years before the date of issue, Shareholders have approved the issue of securities under the New Plan.

In the absence of such approval, issues under the New Plan can still occur but will be counted as part of the 15% Placement Capacity which would otherwise apply during a 12 month period.

3.3 Specific information required by ASX Listing Rule 7.2 (Exception 13(b))

The following information is provided to Shareholders for the purpose of ASX Listing Rule 7.2 (Exception 13(b)):

- (a) Please see Schedule 2 for a summary of key terms of the New Plan;
- (b) nil Securities have been issued under the New Plan to date;
- (c) the number of Securities issued involving consideration under the New Plan will not exceed 5% of the issued capital of the Company (on a fully diluted basis); and
- (d) the current maximum number of Securities to be issued would be 120,117,393.

A voting exclusion statement for Resolution 3 in respect of the New Plan is included in the Notice preceding this Explanatory Statement. A copy of the New Plan is available to Shareholders on written request.

3.4 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 3.

GLOSSARY

15% Placement Capacity has the meaning given to that term in section 1.2 of the Explanatory Statement.

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

Associate has the meaning given to that term in section 10 to 17 of the Corporations Act.

ASX means ASX Limited or the market operated by it, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Barclay Pearce Capital Management means Barclay Pearce Capital Management Pty Ltd (ACN 619 189 847).

Board means the current board of Directors of the Company.

Chair means the chair of the Meeting.

Clee Capital means Clee Capital Pty Ltd (ACN 637 619 937).

Company or **Ovanti** means Ovanti Limited (ACN 091 192 871).

Constitution means the Company's constitution.

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

Directors means the directors of the Company from time to time.

Employee Incentives means any Share, Option or Performance Right granted, issued or transferred; or Share(s) issued pursuant to the exercise of an Option or conversion of a Performance Right, pursuant to the New Plan.

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.

Extraordinary General Meeting or **Meeting** means the meeting convened by the Notice.

Joint Lead Manager Options has the meaning given to that term in section 2.1 of the Explanatory Statement.

Joint Lead Managers has the meaning given to that term in section 2.1 of the Explanatory Statement.

Lead Managers Mandate has the meaning given to that term in section 2.1 of the Explanatory Statement.

New Plan or New Employee Incentive Plan means the Company's new employee incentive plan.

Notice or **Notice of Meeting** means the notice of the Extraordinary General Meeting.

Option means an option in the Company to acquire a Share.

Performance Right means a right granted under the New Plan to be issued one Share subject to the rules of the New Plan and on such terms and conditions as determined by the Board.

Placement has the meaning given to that term in section 1.1 of the Explanatory Statement.

Placement Shares has the meaning given to that term in section 1.1 of the Explanatory Statement.

Plan means the Company's employee incentive plan approved by Shareholders at the general meeting of the Company held on 11 January 2021.

Proxy Form means the proxy form accompanying the Notice.

Resolution means a resolution set out in the Notice.

Sanlam Private Wealth means Sanlam Private Wealth Pty Ltd (ABN 18 136 960 775).

Securities as defined in Chapter 19 of the ASX Listing Rules.

Share means a fully paid ordinary share in the Company.

Shareholder means a holder of a Share.

Sophisticated or Professional Investors means investors within the definition in sections 708(8) and 708(11), respectively, of the Corporations Act.

Schedule 1

Terms and Conditions of Joint Lead Manager Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (f), the amount payable upon exercise of each Option will be \$0.04 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEST) on the date which is three years from the date of issue of the Options (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(a) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(b) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(c) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(d) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under Schedule 1(d)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance

with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(e) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(f) **Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

(g) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(h) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(i) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(j) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Schedule 2

New Employee Incentive Plan Key Terms

Term	Summary
Purpose	<p>The purpose of the New Plan is to:</p> <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of eligible participants; (b) link the reward of eligible participants to shareholder value creation; and (c) align the interests of eligible participants with shareholders by providing an opportunity to eligible participants to earn rewards via an equity interest in the Company based on creating Shareholder value.
Eligible Participant	<ul style="list-style-type: none"> (a) Directors and employees who are determined by the Board in its sole and absolute discretion to be eligible to receive grants of Employee Incentives (such as Shares, Options or performance rights granted, issued or transferred); or (b) any other person who is determined by the Board in its sole and absolute discretion to be eligible to receive grants of Employee Incentives.
New Plan administration	<p>The New Plan will be managed by the Board.</p>
Invitation and Grant	<p>Subject to the rules of the New Plan and any applicable law, the Board may in its absolute discretion from time to time invite eligible participants to participate in the New Plan on the terms of the rules of the New Plan and any other terms the Board considers appropriate.</p> <p>The Board must give to each eligible participant who is invited to apply for Employee Incentives under the New Plan an application form together with an offer letter setting out terms and conditions of the Employee Incentive.</p> <p>Subject to any applicable law and the satisfaction of any terms or conditions set out in the offer letter and the application form, and following receipt of a completed application form and the acceptance by the Board of the application form, the Company will issue to the participant, on the terms of the offer letter, the number of Share, Option or Performance Right as applied for by the participant in the application form.</p>
Cessation of employment	<p>If a participant is classified as an agreed leaver, then:</p> <ul style="list-style-type: none"> (a) all vested and unvested Employee Incentives which have not been exercised will continue in force; (b) the Board may, in its sole and absolute discretion, do one or more of the following: <ul style="list-style-type: none"> I. permit unvested Employee Incentives held by the agreed leaver to vest;

	<ul style="list-style-type: none"> II. amend the vesting conditions or reduce the performance period or exercise period of unvested Employee Incentives; or III. determine the unvested Employee Incentives will lapse. <p>If a Participant is a non-agreed leaver, then:</p> <ul style="list-style-type: none"> (a) all unvested Employee Incentives will automatically be forfeited and lapse; and (b) all vested Employee Incentives will lapse 30 days after the Participant becomes a non-agreed leaver. <p>In each case, the Board retains discretion to determine otherwise.</p>
Restrictions on transfer	<p>Options and Performance Rights may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered without the prior written approval of the Board.</p> <p>An Employee Incentive issued pursuant to the New Plan that is subject to a holding lock, may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered without the prior written approval of the Board.</p> <p>A participant may not assign, transfer, sell or grant an encumbrance over any Share(s) issued, transferred or allocated directly pursuant to an offer, or pursuant to the exercise of an Option or conversion of a Performance Right, under the New Plan during any applicable restriction period (if any).</p>
Capital reconstructions and new issues	<p>A participant who holds Options or Performance Rights is not entitled to participate in any new issues of securities offered to Shareholders during the term of the Options or Performance Rights.</p> <p>If there is a reorganisation of share capital, the number of Options held by a participant under the New Plan may, in the sole discretion of the Board, be determined to be such number as is appropriate so that the participant does not suffer any material detriment. Additionally, the rights and terms of the participant who holds Performance Rights will be varied, including an adjustment to the number of Performance Rights, in accordance with the ASX Listing Rules that apply to the reorganisation at the time of the reorganisation.</p> <p>If the Company makes a bonus issue of Shares or other securities, the number of Shares which must be issued on the exercise of an Option or upon the exercise of the Performance Right, shall be increased by that number of securities which the participant would have been issued if the participant had exercised the Option or Performance Right immediately prior to the record date for the bonus issue.</p>
Termination, suspension or amendments	<p>The Board may at any time terminate or amend the New Plan or suspend the operation of the New Plan for such period or periods as it thinks fit. The Board must consider and endeavour to ensure that there is fair and equitable treatment of all participants.</p>

The maximum number of equity securities proposed to be issued under the scheme following approval

An offer of Employee Incentives may only be made under the New Plan if the number of Employee Incentives that may be issued pursuant to the New Plan does not exceed 5% of the total number of issued Shares as at the time of the issue of the Employee Incentives, during the previous three years pursuant to the New Plan.



Ovanti Limited | ABN 11 091 192 871

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AEDT) on Tuesday, 18 February 2025**, 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 Key Management Personnel.

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://automicgroup.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:

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IN PERSON:

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Sydney NSW 2000

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BY FACSIMILE:

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