

**MOBILICOM LIMITED**  
**ABN 26 617 155 978**  
**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 2022 Annual General Meeting (“**Meeting**”) of the shareholders of Mobilicom Limited (ABN 26 617 155 978) (“**the Company**”) will be held by virtual technology on Friday 20 May 2022 at 9.00am (Melbourne time).

**IMPACTS OF COVID-19 ON THE MEETING**

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Board at the time of the Notice, the Company intends to conduct the Meeting virtually.

Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice (being 9.00am on 18 May 2022). Instructions for lodging proxies are included on your personalised proxy form.

Arrangements for attendance by Zoom, with the ability to ask questions, can be made by contacting the Company Secretary by email to [justin@jmc corp.com.au](mailto:justin@jmc corp.com.au) at least two business days before the meeting. Where applicable, arrangements will be made for direct voting at the meeting by shareholders, proxies, corporate representatives and holders of powers of attorney.

In addition, the Company is happy to accept and answer questions submitted at least two business days prior to the Meeting by email to [justin@jmc corp.com.au](mailto:justin@jmc corp.com.au). The Company reserves the right to not respond to any unreasonable and/or offensive questions at its discretion.

Because the conditions and potential restrictions and other requirements for meetings relating to COVID-19 are rapidly changing, if it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice the Company will announce the alternative arrangements to ASX. Shareholders are encouraged to check for announcements of the Company at the ASX website [www2.asx.com.au](http://www2.asx.com.au), search code “MOB”.

**AGENDA**

Further details in respect of each of the Resolutions proposed in this Notice of Annual General Meeting (“**Notice**”) are set out in the Explanatory Memorandum (“**Memorandum**”) accompanying this Notice. The details of Resolutions contained in the Memorandum should be read together with, and form part of, this Notice.

**AGM BUSINESS**

**2021 ANNUAL FINANCIAL STATEMENTS**

To lay before the meeting and consider the Annual Financial Statements of the Company in respect of the year ended 31 December 2021 and comprising the Annual Financial Report, the Directors’ Report and the Auditor’s Report.

**RESOLUTION 1: NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT**

To consider and, if thought fit, pass the following resolution as a non-binding ordinary resolution:

*“That the Company approve the adoption of the Remuneration Report, included in the Directors’ Report, for the year ended 31 December 2021.”*

***Voting Prohibition:***

*A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:*

- (a) a member of the key management personnel, details of whose remuneration are included in the Remuneration Report; or*
- (b) a closely related party of such a member.*

*(referred to herein as **Restricted Voters**).*

However, a person (**voter**) may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a Restricted Voter and the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on Resolution 1. The Chair may also exercise undirected proxies if the vote is cast on behalf of a person entitled to vote on Resolution 1 and the proxy appointment expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of members of the key management personnel of the Company.

**Voting Note:**

Directors of the Company who are key management personnel whose remuneration details are included in the 2021 Remuneration Report, any other key management personnel whose remuneration details are included in the 2021 Remuneration Report, or any of their closely related parties, will not be able to vote on Resolution 1 or to vote undirected proxies held by them on Resolution 1.

**RESOLUTION 2: RE-ELECTION OF CAMPBELL MCCOMB AS A DIRECTOR**

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

*"That Mr Campbell McComb, who retires by rotation in accordance with the Company's constitution and, being eligible, offer himself for re-election, be re-elected as a Director of the Company."*

**RESOLUTION 3: APPROVAL OF 10% PLACEMENT FACILITY**

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

*"That for the purposes of ASX Listing Rule 7.1A, shareholders approve the Company having the capacity to issue fully paid ordinary shares in the capital of the Company up to the maximum number permitted under ASX Listing Rule 7.1A.2 at an issue price which is not less than 75% of the volume weighted average market (closing) price of the Company's ordinary shares calculated over the last fifteen (15) days on which trades of the Company's ordinary shares were recorded on ASX immediately before the date on which the issue price is agreed or the date the issue is made as described in the Memorandum which accompanied and formed part of this Notice."*

**Voting Note:**

If as at the time of the Meeting, the Company:

- is included in the S&P/ASX 300 Index; and
- has a market capitalisation of greater than AU\$300 million,

this Resolution will be withdrawn.

**Voting Exclusion Statement**

*The Company will disregard any votes cast in favour of this Resolution by or on behalf of any 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 entity) or any associate of that person.*

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

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

## **OTHER BUSINESS**

### **RESOLUTION 4: APPROVAL FOR ISSUE OF NEW SHARES PURSUANT TO US NASDAQ INITIAL PUBLIC OFFERING ("IPO")**

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

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue of up to 665,000,000 fully paid ordinary shares (represented by American Depositary Shares) in connection with a US NASDAQ initial public offering, which is proposed to be issued at no less than \$0.04 (4 cents) per share, as described in the Memorandum which accompanied and formed part of this Notice."*

#### **Voting exclusion statement**

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

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

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

### **RESOLUTION 5: APPROVAL FOR ISSUE OF WARRANTS TO UNDERWRITER**

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

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue of up to 33,250,000 warrants to acquire ordinary fully paid shares, with an exercise price which is 125% of the IPO price (accordingly, warrants will have an exercise price which is not less than A\$0.05 (5 cents)) and have an expiry date which is five (5) years following the commencement of the IPO offering date, in the Company to be issued to the underwriter, Think Equity LLC, in connection with a US NASDAQ initial public offering as described in the Memorandum which accompanied and formed part of this Notice."*

#### **Voting exclusion statement**

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

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

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or*
- *the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or*
- *a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*

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

#### **RESOLUTION 6: APPROVAL FOR ACQUISITION OF A RELEVANT INTEREST**

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

*“That, subject to Resolution 4 being passed, for the purposes of item 7 of section 611 of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the acquisition by the Company and the underwriter of the Company’s proposed US NASDAQ initial public offering of a relevant interest of up to 47.08% in the issued voting shares of the Company, as described in the Memorandum that accompanied and formed part of this Notice.”*

##### **Voting prohibition**

*The Company will disregard any votes cast in favour of this Resolution by:*

- *the person proposing to make the acquisition and their associates; or*
- *the persons (if any) from whom the acquisition is to be made and their associates.*

*However, the Company need not disregard a vote cast on this Resolution if:*

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form; or*
- *it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.*

The issue of the unlisted options under Resolutions 7A to 7E are subject to successful completion of the IPO and listing of the Company on NASDAQ.

#### **RESOLUTION 7A - APPROVAL TO ISSUE OPTIONS – OREN ELKAYAM**

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

*“That, for the purposes of Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, shareholders approve the issue of 25,000,000 unlisted options to Oren Elkayam (and/or his nominee(s)), with terms and as described in the Memorandum which accompanied and formed part of this Notice.”*

A voting exclusion statement and proxy voting prohibition for Resolution 7A is set out below.

#### **RESOLUTION 7B - APPROVAL TO ISSUE OPTIONS – YOSSI SEGAL**

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

*“That, for the purposes of Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, shareholders approve the issue of 12,000,000 unlisted options to Yossi Segal (and/or his nominee(s)), with terms and as described in the Memorandum which accompanied and formed part of this Notice.”*

A voting exclusion statement and proxy voting prohibition for Resolution 7B is set out below.

#### **RESOLUTION 7C - APPROVAL TO ISSUE OPTIONS – JONATHAN BRETT**

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

*“That, for the purposes of Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, shareholders approve the issue of 4,000,000 unlisted options to Jonathan Brett (and/or his nominee(s)), with terms and as described in the Memorandum which accompanied and formed part of this Notice.”*

A voting exclusion statement and proxy voting prohibition for Resolution 7C is set out below.

#### **RESOLUTION 7D - APPROVAL TO ISSUE OPTIONS – CAMPBELL MCCOMB**

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

*“That, for the purposes of Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, shareholders approve the issue of 3,000,000 unlisted options to Campbell McComb (and/or his nominee(s)), with terms and as described in the Memorandum which accompanied and formed part of this Notice.”*

A voting exclusion statement and proxy voting prohibition for Resolution 7D is set out below.

#### **RESOLUTION 7E- APPROVAL TO ISSUE OPTIONS – SHALOM ELKAYAM**

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

*“That, for the purposes of Listing Rule 10.14, section 195(4) of the Corporations Act and for all other purposes, shareholders approve the issue of 2,000,000 unlisted options to Shalom Elkayam (and/or his nominee(s)), with terms and as described in the Memorandum which accompanied and formed part of this Notice.”*

A voting exclusion statement and proxy voting prohibition for Resolution 7E is set out below.

#### **Voting Exclusion Statement – Resolutions 7A to 7E**

*The Company will disregard any votes cast in favour of Resolutions 7A to 7E respectively by or on behalf of a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or any associate of that person in respect of Resolutions 7A to 7E respectively.*

*However, this does not apply to a vote cast in favour of Resolutions 7A to 7E respectively by:*

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

#### **Proxy Voting Prohibition – Resolutions 7A to 7E**

*Other than as set out below, a vote on Resolutions 7A to 7E must not be cast as proxy by a Restricted Voter.*

*A Restricted Voter may cast a vote on Resolutions 7A to 7E as a proxy if either:*

- *the Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this resolution; or*
- *the Restricted Voter is the chair and the written appointment of the chair as proxy:*
  - *does not specify the way the proxy is to vote on this resolution; and*
  - *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.*

#### **RESOLUTION 8: APPROVAL OF INCENTIVE PLAN**

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

*“That, for the purposes of ASX Listing Rule 7.2 Exception 13(b) and for all other purposes, approval is given for the*

Company to adopt an employee incentive scheme as described in the Memorandum which accompanied and formed part of this Notice.”

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution 8 by or on behalf of a person who is eligible to participate in the employee incentive scheme or any of their associates.

However, this does not apply to a vote cast in favour of Resolution 8 by:

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

**Proxy Voting Prohibition**

Other than as set out below, a vote on Resolution 8 must not be cast as proxy by a Restricted Voter.

A Restricted Voter may cast a vote on Resolution 8 as a proxy if either:

- the Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this resolution; or
- the Restricted Voter is the chair and the written appointment of the chair as proxy:
  - does not specify the way the proxy is to vote on this resolution; and
  - 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.

**RESOLUTION 9: AMENDMENT TO CONSTITUTION**

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

*“That, for the purposes of section 136(2) of the Corporations Act 2001 (Cth) and for all other purposes, the constitution of the Company be amended as set out in Annexure E of the Memorandum which accompanied and formed part of this Notice, with effect immediately upon the passing of this Resolution.”*

**OTHER BUSINESS**

To consider any other business that may be brought before the Meeting in accordance with the Constitution of the Company and the Corporations Act.

By the order of the Board



**Justin Mouchacca**  
**Company Secretary**

Dated: 22 April 2022

The accompanying Proxy Instructions and Memorandum form part of this Notice.

## PROXY AND VOTING INSTRUCTIONS

### Proxy Instructions

A member who is entitled to vote at a meeting may appoint:

- one proxy if the member is only entitled to one vote; and
- one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged with the Company's share registry not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

The proxy may, but need not, be a member of the Company. A proxy form is attached to this Notice.

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.

### Corporate Representatives

Any corporation which is a member of the Company may 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 chairperson of the Meeting) a natural person to act as its representative at any general meeting

### Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 7.00pm (Melbourne time) on Wednesday 18 May 2022 are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

### How the Chair Will Vote Undirected Proxies

Subject to the restrictions as set out in the Notice, the Chair of the Meeting will vote undirected proxies in favour of all of the proposed Resolutions.

### Voting Restrictions on Resolution 1 (Remuneration Report)

The Remuneration Report identifies key management personnel for the year ended 31 December 2021. Their closely related parties are defined in the Corporations Act 2001 (Cth) and include specified family members, dependents and companies they control.

Directors of the Company who are key management personnel whose remuneration details are included in the 2021 Remuneration Report, any other key management personnel whose remuneration details are included in the 2021 Remuneration Report, or any of their closely related parties, will not be able to vote on Resolution 1 or to vote undirected proxies held by them on Resolution 1 provided however that the Chair may vote undirected proxies on behalf of persons eligible to vote where expressly authorised to do so on the proxy form.

### Proxy voting restrictions on Resolutions 7A to 8

The Remuneration Report identifies key management personnel for the year ended 31 December 2021. Their closely related parties are defined in the Corporations Act to include specified family members, dependents and companies they control. Directors of the Company who are key management personnel whose remuneration details are included in the 2021 Remuneration Report, or any of their closely related parties, will not be able to vote undirected proxies held by them on Resolutions 7A to 8 provided however that the Chair vote undirected proxies on Resolutions 7A to 8 on behalf of persons eligible to vote where expressly authorised to do so on the proxy form.

### Special resolutions

For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution. Resolutions 3 and 9 are special resolutions.

**MOBILICOM LIMITED**  
**ABN 26 617 155 978**  
**ANNUAL GENERAL MEETING**  
**EXPLANATORY MEMORANDUM**

This Memorandum has been prepared for the information of members of Mobilicom Limited (ABN 26 617 155 978) (the "**Company**") in connection with the business to be conducted at the 2022 Annual General Meeting ("**Meeting**") of Shareholders of the Company to be held by virtual technology on Friday 20 May 2022 at 9.00am (Melbourne time).

**Please refer to the note on the front cover of the Notice regarding COVID-19 related restrictions, lodging proxies and/or attending the Meeting.**

Shareholders are strongly encouraged to lodge their directed proxy forms in accordance with the instructions set out therein to vote before the Meeting.

This Memorandum should be read in conjunction with, and forms part of, the accompanying Notice.

## **AGM BUSINESS**

### **2021 Annual Financial Statements**

The Annual Financial Statements, comprising the Financial Report, Directors' Report and Auditor's Report for the year ended 31 December 2021 will be laid before the meeting. Shareholders will have the opportunity to ask questions about, or make comments on, the 2021 Annual Financial Statements and the management of the Company. A representative of the auditor will be invited to attend, to answer questions about the audit of the Company's 2021 Annual Financial Statements.

As permitted by the Corporations Act, a printed copy of the Company's 2021 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the 2021 Annual Report is available from the Company's website ([www.mobilicom.com](http://www.mobilicom.com)) and the ASX announcements page of the Company ([www.asx.com.au](http://www.asx.com.au), search code "MOB"). A copy of the 2021 Annual Report can also be obtained upon request to Justin Mouchacca, the Company Secretary, by email to [justin@jmcorp.com.au](mailto:justin@jmcorp.com.au).

There is no requirement for these reports to be formally approved by shareholders. No resolution is required to be moved in respect of this item.

### **Resolution 1: Non-binding Resolution - Remuneration Report**

The Company is required pursuant to the Corporations Act 2001 (Cth) ("**the Corporations Act**"), to propose a non-binding resolution regarding the 2021 Remuneration Report, which forms part of the Director's Report in the 2021 Annual Financial Statements. The vote is advisory only and does not bind the Directors or the Company.

Shareholders attending the 2022 Annual General Meeting of the Company will have an opportunity to discuss and put questions in respect of the Remuneration Report.

The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings (**AGM**) (treating this AGM as the first such meeting), shareholders will be required to vote at the second of those AGM's on a resolution (a **spill resolution**) that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director and CEO) must be put up for re-election. The vote on the Remuneration Report contained in the Company's 2020 Annual Financial Statements was passed with the support of more than 75% of votes thus a spill resolution will not be required in the event 25% or more of votes that are cast are against the adoption of the 2021 Remuneration Report. However, in the event that 25% or more of votes that are cast are against the adoption of the 2021 Remuneration Report, shareholders should be aware that if there is a 'no' vote of 25% or more for the same resolution at the next AGM the consequences are that it may result in the re-election of the Board.

As noted in the Company's 2021 Annual Report and the Remuneration Report, the Company's Executives continued throughout the year with their salaries being at a reduced rate 35% during the COVID-19 pandemic.



Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice. In particular, Directors and other members of the key management personnel details of whose remuneration are included in the Remuneration Report or a closely related party of those persons must not vote on Resolution 1 and must not cast a vote as proxy, unless the proxy appointment gives a direction on how to vote provided however that the Chair may vote undirected proxies on behalf of persons eligible to vote where expressly authorised to do so on the proxy form.

### **Resolution 2: Re-election of Mr Campbell McComb as a Director**

Article 59 of the Constitution requires one third of the Directors or, if their number is not 3 or a multiple of 3, then the number nearest to but not exceeding one third, is to retire from office as a Director at each annual general meeting. Article 59 of the Constitution provides that the Director or Directors to retire at an annual general meeting are those who have been longest in office since their election and that a Director who retires is eligible for re-election. Article 59 does not apply to the Company's Managing Director. ASX Listing Rule 14.5 also requires that an entity which has directors must hold an election of Directors at each annual general meeting. Pursuant to these rules, Mr Campbell McComb will retire by rotation, and being eligible, will seek re-election.

Mr McComb has over 20 years' experience in funds management and investment banking and has overseen the development of numerous businesses. He has significant investment experience across equity securities, venture capital and private equity. Mr McComb is currently the Managing Director of Auctus (ASX: AVC), a listed Alternative Investment Management business. Mr McComb has been a Director of Mobilicom since its listing on ASX in 2017.

Mr McComb holds a Bachelor of Economics from La Trobe University and a post graduate diploma of Applied Finance & Investment from the Securities Institute of Australia. In 2013 he completed the Asialink Leaders Program through the University of Melbourne. He is a Graduate of the Australian Institute of Company Directors as well as a Fellow of the Financial Services Institute of Australia.

The Board (excluding Mr McComb who abstains from making a recommendation) recommend that shareholders vote in favour of Resolution 2. The Chairman intends to exercise all available proxies in favour of Resolution 2.

### **Resolution 3: Approval of 10% placement facility**

ASX Listing Rule 7.1A enables eligible entities to issue equity securities (as that term is defined in the ASX Listing Rules) up to 10% of their issued share capital through placements over a 12-month period after an AGM (**10% Placement Facility**). The 10% Placement Facility is in addition to a company's 15% placement capacity under ASX Listing Rule 7.1. An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is, at the date of the Notice, an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability to issue equity securities under the 10% Placement Facility. The exact number of equity securities (if any) to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer below). The Company may use funds raised from any issue(s) under the 10% Placement Facility for development of its existing business and any acquired business, or funding new projects or business opportunities and/or general working capital.

The Company obtained shareholder approval to make issues under ASX Listing Rule 7.1A at its 2021 AGM. This shareholder approval will lapse on the date of this Meeting.

The Company seeks to refresh the shareholder approval so as to continue to be able to make issues under the 10% Placement Facility after the Meeting in accordance with ASX Listing Rule 7.1A.

If shareholders pass Resolution 3, the Company may be able to issue the number of equity securities under the 10% Placement Facility in accordance with the formula prescribed by ASX Listing Rule 7.1A.2 (as set out below). If Resolution 3 is not passed by shareholders, then the Company will not be able to issue equity securities under the 10% Placement Facility.

The Directors of the Company believe that Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

### Description of Listing Rule 7.1A

- Shareholder approval

The ability to issue equity securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an AGM.

- Equity securities

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company. The Company, as at the date of the Notice, has one class of quoted equity securities, being ordinary shares (**MOB**).

- Formula for calculating 10% Placement Facility

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an AGM may, during the 10% Placement Period (defined below), issue a number of equity securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**where:**

*A* is the number of shares on issue 12 months before the date of the issue or agreement to issue:

- (i) plus the number of fully paid shares issued in the 12 months under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- (ii) plus the number of fully paid ordinary shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 where:
  - a. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - b. the issue of, or agreement to issue, the convertible securities was approved, or taken under those rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (iii) plus the number of fully paid ordinary shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 Exception 16 where:
  - a. the agreement was entered into before the commencement of the relevant period; or
  - b. the agreement or issue was approved, or taken under those rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (iv) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under ASX Listing Rules 7.1 and 7.4;
- (v) plus the number of partly paid shares that became fully paid in the 12 months;
- (vi) less the number of fully paid shares cancelled in the 12 months.

Note: "A" has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

*D* is 10%.

*E* is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holder of ordinary securities under ASX Listing Rule 7.4.

- ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

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

As at the date of this Meeting, the Company has 321,936,716 ordinary shares on issue and will therefore (subject to the passage of the other resolutions at the Meeting) have capacity to issue:

- (i) 48,290,507 equity securities under Listing Rule 7.1 (15% capacity); and
- (ii) subject to shareholders approving this Resolution 3, 32,193,671 equity securities (provided such equity securities are in a class of quoted equity securities) under Listing Rule 7.1A.

The actual number of equity securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer above).

- Minimum Issue Price

The issue price of equity securities issued under ASX Listing Rule 7.1A must be not less than 75% of the VWAP of equity securities in the same class calculated over the 15 trading days immediately before:

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

- 10% Placement Period

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the AGM at which the approval is obtained and expires (and ceases to be valid) on the earlier to occur of:

- (i) the date that is 12 months after the date of the AGM at which the approval is obtained; or
- (ii) the time and date of the next AGM of the Company; or
- (iii) the date of the approval by shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

**(10% Placement Period).**

- ASX Listing Rule 7.1A

The effect of Resolution 3 will be to allow the Directors of the Company to issue the equity securities under ASX Listing Rule 7.1A during the 10% Placement Period separate to the Company's 15% placement capacity under ASX Listing Rule 7.1. Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

### **Specific Information Required by ASX Listing Rule 7.3A**

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

- Any equity security issued will be issued at an issue price of not less than 75% of the VWAP for the Company's equity securities over the 15 trading days immediately before:
  - (i) the date on which the price at which the relevant equity securities are to be issued is agreed by the Company and the recipient of the relevant equity securities; or

- (ii) if the equity securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.
- If Resolution 3 is approved by the Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company would be diluted as shown in the below table. There is a risk that:
  - (i) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and
  - (ii) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date,

which may have an effect on the quantum of funds raised by the issue of the equity securities.

The table below shows the dilution of existing shareholders on the basis of the current market price of the Company's ordinary shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice. The table also shows:

- Two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary shares the Company has on issue. The number of ordinary shares on issue may increase as a result of issues of ordinary shares that do not require shareholder approval (for example, a pro-rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future shareholders' meeting.
- Two examples of where the price of ordinary shares has decreased by 50% and increased by 50% as against the current market price (being \$0.044 (4.4 cents), the closing price of the Company's ordinary shares at close of trading on 31 March 2022).

Variable "A" in ASX Listing Rule 7.1A.2		Dilution		
		\$0.022 50% decrease in Deemed Price	\$0.044 Deemed Price	\$0.066 50% Increase in Deemed Price
Current Variable A 321,936,716 shares	10% Voting Dilution	32,193,671	32,193,671	32,193,671
	Funds raised	\$708,260	\$1,416,521	\$2,124,782
50% increase in current Variable A 482,905,074 shares	10% Voting Dilution	48,290,507	48,290,507	48,290,507
	Funds raised	\$1,062,391	\$2,124,782	\$3,187,173
100% increase in current Variable A 643,873,432 shares	10% Voting Dilution	64,387,343	64,387,343	64,387,343
	Funds raised	\$1,416,521	\$2,833,043	\$4,249,564

**The table above has been prepared on the following assumptions:**

- The figures contained in the table are subject to rounding.
- The Company issues the maximum securities available under the ASX Listing Rule 7.1A being 10% of the Company's shares on issue at the date of the Meeting.
- No options are exercised into fully paid ordinary securities before the date of the issue of securities under ASX Listing Rule 7.1A.

- *The table does not demonstrate an example of dilution that may be caused to a particular shareholder by reason of placements under ASX Listing Rule 7.1A, based on that shareholder's holding at the date of the Meeting.*
- *The table only demonstrates the effect of issues of securities under ASX Listing Rule 7.1A. It does not consider placements made under ASX Listing Rule 7.1.*
- *The deemed price in the table is indicative only and does not consider the maximum 25% discount to market that the securities may be placed at under ASX Listing Rule 7.1A or any issues made with the approval of shareholders.*

The Company may issue the equity securities under Listing Rule 7.1A for cash consideration. In such circumstances, the Company intends to use the funds raised (if any) towards developing its existing business and any acquired business, or to fund new projects or business opportunities and/or for general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 upon issue of any equity securities under the 10% Placement Facility.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to factors including but not limited to the following:

- the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisers (if applicable).

Due to the forward-looking nature of the approval, the allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company were to pursue an acquisition and were it to be successful in acquiring new assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments (provided that the quoted securities were issued for cash consideration).

The Company has previously obtained shareholder approval under ASX Listing Rule 7.1A at its 2021 AGM. During the 12-month period preceding the proposed date of the Meeting, the Company issued a total of 25,309,403 ordinary shares under the Company's 10% Placement Capacity under ASX Listing Rule 7.1A, representing 9.8% of the number of shares on issue on the date 12 months prior to the Meeting.

Details as required by ASX Listing Rule 7.3A.6 for the issue are set out in the table below:

Date	Quantity	Class	Recipients	Issue price and discount (if any)	Cash
17/05/2021	25,309,403	MOB	Psagot Pension Fund and Psagot Pareto Hedge Fund (or group entities). Refer to ASX release titled "One of Israel's Largest Investment Houses Takes Strategic Stake in Mobilicom" dated 5 May 2021.	Issue price of \$0.06. Market price at date of issue was \$0.065. 7.69% discount.	Cash: \$1,518,564 Spent: \$0 Remaining: \$1,518,564  Funds raised will be used to accelerate the Company's business activities in international markets with emphasis on top-tier drone & robotics manufacturers.

As at the date of that Notice, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. Accordingly, no existing shareholder's votes will be excluded under the voting exclusion statement for Resolution 3 in the Notice.

The directors of the Company unanimously recommend shareholders vote in favour of Resolution 3.

## **OTHER BUSINESS**

### **Resolution 4: Approval for issue of new shares pursuant to US NASDAQ initial public offering**

#### ***Background to IPO***

The Company is proposing to undertake an initial public offering (**IPO**) in the United States and obtain a listing on the Nasdaq Stock Market (**NASDAQ**). The Company intends to file a registration statement on Form F-1 (**Registration Statement**) with the US Securities and Exchange Commission (**SEC**) for the purposes of the IPO.

The Company proposes to undertake the IPO and list American Depositary Shares (**ADSs**) on NASDAQ as it sees the US market, as a strategic opportunity to expand Mobilicom's sales and shareholders' investment, as being the largest market worldwide for drone and robotics and the largest market for fast growing technology companies. Listing on NASDAQ will give Mobilicom local presence access into the market for sales, strategic partnerships and M&A deals, capital market and key personnel, and will benefit all the Company's stakeholders.

The NASDAQ process is in a mature phase, a leading underwriter is set, the F1 listing document has been prepared and an initial confidential filing to SEC and NASDAQ has been lodged, financial statements and PCAOB auditing were completed.

Now as the infrastructure preparation has been completed, the Board recommends to the shareholders to approve this strategic move, and proceed to a US NASDAQ Public Listing.

*With this strategic move, Mobilicom aims to:*

- **Expand business footprint with a direct presence in the USA**  
Mobilicom's technology has been proved with sales to the Israeli drone manufactures market and eco-system including some of the large users of this technology (Israel Ministry of Defense, Elbit, IAI, Rafael). The US market is the largest drone market for the commercial and defense market segments. Mobilicom has customers in the USA such as Teledyne-Flir, Sarcos, and Censys. A direct presence in the USA will facilitate Mobilicom to register its products as a certified/approved solutions for the Department Of Defence and federal programs thus making these products eligible to be used by these organisations.
- There is a **ramp up in defense spending** around the world due to the recent conflict. Large amounts of budgets will be invested in defence in general and specifically in drones and cybersecurity. Mobilicom is well placed to fulfil the need for key drone technology components and cybersecurity and a listing on NASDAQ will enable Mobilicom to increase its market credibility.
- **Increased liquidity and higher valuation of technology companies**  
Take advantage of higher valuation of technology companies to that of their US peers, specifically small cap drones and robotics companies, in a more experienced and industry specific knowledgeable capital market.

Many US customers have expressed an interest in taking a stake in Mobilicom and being listed on the NASDAQ will facilitate this. In addition, Mobilicom may be able to take advantage of higher valuation of technology companies, specifically small cap drones and robotics companies.

- **Accelerate the Cybersecurity offering**  
Mobilicom released the first generation of its embedded (on board the drone) cybersecurity solution. Additional funding will help promote the cyber solution to government and commercial drone customers.
- **M&A opportunities**  
A number of M&A opportunities have been identified and a listing on Nasdaq would give Mobilicom currency to pursue these opportunities.

Under the IPO, the Company proposes to issue up to 665,000,000 new fully paid ordinary shares in the share capital of the Company at an issue price of not less than A\$0.04 (4 cents) per shares having a value of up to A\$26,600,000 (US\$19,950,000, based on an exchange rate of US\$1=AUS\$1.33) (**New Shares**). The New Shares will be held by a depository and be represented by ADSs which will trade on NASDAQ. The ratio of ordinary shares to ADSs is yet to be determined.

The maximum number of New Shares proposed to be issued in connection with the IPO (being 665,000,000 New Shares) includes New Shares that may be issued by way of (i) an “upsizing” that the underwriters and Company could jointly effect on the Pricing Date (as defined below) immediately prior to pricing the IPO (see below for further detail) upon mutual agreement and resulting in the issue of ADSs at the closing of the IPO and upon the exercise of the Underwriters’ Option (defined below), if any, on the same terms and at the same price per ADS as for all other ADSs issued by the Company in the IPO (**Upsizing**) and (ii) an overallotment option that the underwriters could exercise (see below for further detail), in their discretion and resulting in the issue of ADSs on the same terms and at the same price per ADS as for all other ADSs issued by the Company in the IPO, from time to time and at any time within 45 days of the closing of the IPO (**Underwriters’ Option**). The actual number of ADSs (and underlying New Shares), the ratio of ADSs to New Shares and the issue price payable per ADS subscribed for under the IPO will be determined by negotiations between the Company and the underwriters and will be based, in part, on the prevailing price of the Company’s ordinary shares quoted on the ASX prior to the IPO.

The number of New Shares and ADSs to be issued in connection with the IPO and the pricing of the New Shares and ADSs is yet to be determined, and will be determined at the sole discretion of the Company and the underwriters following the effective date of the Company’s F-1 filing (similar to an Australian prospectus lodgement). In any case, pursuant to the approval sought under Resolution 4, the pricing per New Share will be not less than \$0.04 (4 cents) per share.

Following the IPO, the Company intends to maintain its primary listing on the ASX. As a result, the Company will need to comply with the rules and regulations applicable to companies listed on both ASX and NASDAQ (subject to receipt of any relief or waivers from either exchange). The New Shares would trade on ASX and the ADSs would trade on NASDAQ.

The New Shares would be exchangeable for ADSs trading on NASDAQ and ADSs would be exchangeable for Shares trading on ASX, in each case subject to the ratio of the number of Shares represented by each ADS.

ADSs are a depository instrument, like Chess Depository Interests that trade on ASX, and are not a separate class of securities. Holders of ADSs will not have any greater rights than holders of Shares. The IPO and listing on NASDAQ is subject to market conditions and, as a result, there can be no assurance that the Company will complete the IPO and list ADSs on NASDAQ or, if it does, at what price the ADSs would be sold.

Any material developments in respect of the proposed IPO and listing on NASDAQ which may occur after the issue of this Notice and before the EGM will be announced to ASX and will be available at [www2.asx.com.au](http://www2.asx.com.au), search code “MOB”.

**Potential dilutive effect**

The Company is unable to state the exact number of New Shares that are proposed to be issued under the IPO. Notwithstanding this position, the table below sets out the potential dilutionary effect arising from the issue of New Shares under the IPO having a value of up to A\$26,600,000 (US\$19,950,000, based on an exchange rate of US\$1=AUS\$1.33) at different issue prices. The below table is indicative and is provided for the information of shareholders only. The actual dilutionary impact of the issue of New Shares under the IPO on the existing shareholders of the Company may vary:

Existing shares	Number of New Shares Issued	Issue Price	Total shares post issue	Dilutionary impact %
321,936,716	665,000,000	\$0.04	986,936,716	206%
321,936,716	591,111,111	\$0.045	913,047,827	183%
321,936,716	532,000,000	\$0.05	853,936,716	165%

**Lock-up of existing shares**

As part of the IPO, all executive officers, directors and any holder of 5% of the Shares of the Company (**Substantial Holders**) at the date of the US F-1 prospectus for the IPO (**Prospectus**) will be requested by the underwriters to have their securities in the Company subject to voluntary disposal restrictions. In the case of executive officers and directors the disposal restrictions shall be in place for a period 180 days from the date of the execution of the Underwriting Agreement and for Substantial Holders the disposal restrictions shall be in place for a period of 90 days from the date of the execution of the Underwriting Agreement. While each of the executive officers and directors have indicated to the Company that they will agree to the escrow, the Company cannot guarantee that any or all of the Substantial Holders will consent to the escrow request.

If all of the shares of the executive officers, directors and Substantial Holders were escrowed, it is anticipated a total of 151,569,334 existing shares (47.08% of the current issued capital of the Company) will be subject to disposal restrictions. As a result of the application of the disposal restrictions in connection with the IPO noted above, the Company and the underwriters will obtain a relevant interest in more than 20% of the Company's own shares. Accordingly, the Company is seeking shareholder approval for the purposes of item 7 of Section 611 of the Corporations Act under Resolution 6.

### **ASX Listing Rules**

Listing Rule 7.1 provides that a company must not, subject to specific exceptions, issue or agree to issue during any twelve month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the company's issued share capital at the commencement of the twelve month period. One circumstance where an action or an issue is not taken into account in calculating the 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

If Resolution 4 is passed, the Company will be able to proceed to issue the New Shares and complete the IPO. In addition, these New Shares will not count towards the Company's Placement Capacity.

If Resolution 4 is not passed, the Company will be limited to issuing New Shares pursuant to the Company's existing Placement Capacity under Listing Rule 7.1. This would not be sufficient to achieve the Company's funding objectives, and as a result, the Company will not be able to complete the IPO and list ADSs on NASDAQ.

In accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of New Shares:

- (a) The New Shares are to be issued to participants in the IPO who are yet to be determined however are anticipated to include sophisticated and professional investors.
- (b) The maximum number of New Shares for which approval is sought is 665,000,000.
- (c) The New Shares (to be traded as ADSs) to be issued in connection with the IPO will have the same terms and rights as, and will rank equally with, the Company's other fully paid ordinary shares.
- (d) It is anticipated that all New Shares will be issued no later than 3 months of the date of the Meeting.
- (e) The issue price per ADS (and therefore the issue price of New Shares) is yet to be determined but will be not less than A\$0.04 (4 cents) per New Shares. The final issue price of New Shares under the IPO will be determined by the Company in consultation with the underwriters for the IPO. To ensure that the minimum pricing requirement is able to be satisfied, it is likely that the Company will immediately prior to confirmation of the pricing of New Shares under the IPO, request that the ASX places the securities of the Company in a trading halt (and, if required, voluntary suspension) that will last until the Company has issued the New Shares under the IPO, in the form of ADSs. The Company will not set the price of New Shares unless and until shareholders approve Resolution 4.
- (f) The purpose of the issue is to facilitate the IPO and listing of the Company on NASDAQ. Funds raised from the issue are proposed to be used for expansion of sales and marketing efforts (including increasing the Company's footprint in the commercial segments of the drone and robotics markets in the United States and Europe), research and development of the Company's ICE Cybersecurity product and 5G network solutions to the commercial segments, as well as our miniaturised handheld mobile controllers and working capital and to meet the costs of the IPO and listing on NASDAQ.



- (g) A voting exclusion as set out in the Notice applies to Resolution 4.

***Board Recommendation***

The Board recommends that shareholders vote in favour of this Resolution 4.

**Resolution 5: Approval For Issue of Warrants to Underwriter**

In connection with the IPO, the Company has agreed to issue up to 33,250,000 warrants to purchase ordinary shares in the issued capital of the Company (or an equivalent number of ADSs represented by the final ADS ration) to Think Equity LLC (**Warrants**). The Warrants are exercisable at a price which is 125% of the IPO price (accordingly, will have an exercise price which is not less than A\$0.05 (5 cents)) and have an expiry date which is five (5) years following the commencement of the IPO offering date. The full terms of the Warrants are set out in Annexure A. The issue of the Warrants is subject to and conditional upon successful completion of the IPO and listing of the Company on NASDAQ.

***ASX Listing Rules***

Listing Rule 7.1 provides that a company must not, subject to specific exceptions, issue or agree to issue during any twelve month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the company's issued share capital at the commencement of the twelve month period. One circumstance where an action or an issue is not taken into account in calculating the 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

If Resolution 6 is passed, the Company will be able to proceed to issue the Warrants in connection with the IPO.

If Resolution 6 is not passed, the Company will not be able to issue the Warrants and may not be able to complete the IPO.

In accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of New Shares:

- (a) The Warrants are to be issued to Think Equity LLC, or its nominees.
- (b) The maximum number of Warrants for which approval is sought is 33,250,000.
- (c) The Warrants will have the same material terms set out in Annexure A.
- (d) It is anticipated that the Warrants will be issued no later than 3 months of the date of the Meeting. As noted above, the issue of the Warrants is subject to and conditional upon successful completion of the IPO and listing of the Company on NASDAQ.
- (e) The Warrants are to be issued in consideration of the underwriter's engagement in connection with the IPO. Funds raised on exercise of the Warrants will be applied to the Company's working capital requirements at the time of exercise (unless the Warrants are exercised pursuant to cashless exercise).

**Resolution 6: Approval for Acquisition of a Relevant Interest**

As noted above, it is anticipated that up to a total of 151,569,334 existing shares (47.08% of the current issued capital of the Company) will be subject to voluntary disposal restrictions as part of the IPO.

The Company and Think Equity will acquire a relevant interest in its own securities as a result of the application of voluntary disposal restrictions. Accordingly, Resolution 6 seeks shareholder approval for the Company and Think Equity to acquire a relevant interest in up to 47.08% of its own voting shares, representing the percentage that the number of existing shares that are proposed to be subject to voluntary disposal restrictions represent in the current issued capital of the Company.

The voluntary disposal restrictions will only be applied if the IPO proceeds. Accordingly, this Resolution 6 will not be acted upon by the Company if Resolution 4 is not passed by shareholders and/or if the Company does not proceed

with the IPO.

Further details in respect of this Resolution 6 are set out in Annexure B.

### **Resolutions 7A to 7E: Issue of Options to Related Parties**

#### *Background*

Under Resolutions 7A to 7E, the Company seeks shareholder approval for the purposes of ASX Listing Rule 10.14 and section 195(4) of the Corporations Act to issue an aggregate of 46,000,000 unlisted options to Related Parties of the Company (and/or their nominee(s)) as set out below. The issue of the unlisted options under Resolutions 7A to 7E are subject to successful completion of the IPO and listing of the Company on NASDAQ.

Full terms of the options are set out in Annexure C. A summary of the terms of the Employee Share Option Plan (**Plan**) is set out in Annexure D and the Company proposes to issue the securities under the Plan.

#### *ASX Listing Rules*

ASX Listing Rule 10.14 requires a company to obtain shareholder approval by ordinary resolution prior to the issue of securities under an employee incentive plan to a director of the company or any of their associates or any person whose relationship with the entity or either of those persons is such that in ASX's opinion the acquisition should be approved by shareholders. All recipients other than Shalom Elkayam are Directors. Shalom Elkayam is a related party of the Company and the Company therefore seeks shareholder approval per ASX Listing Rule 10.14.3.

Shareholder approval is being sought under Listing Rule 10.14 for Resolutions 7A to 7E and as such approval is not required under ASX Listing Rule 7.1.

If shareholders:

- Pass all of Resolutions 7A to 7E, the Company will be able to issue all of the unlisted options the subject of those Resolutions. In addition, shares issued on exercise of these unlisted options (if any) will increase the placement capacity available to the Company.
- Pass some, but not all, of Resolutions 7A to 7E, the Company will be able to issue the unlisted options the subject of the Resolution(s) passed by shareholders, but will not be able to issue the unlisted options the subject of the Resolution(s) not passed by shareholders. In addition, shares issued on exercise of unlisted options issued in respect of Resolution(s) approved by shareholders will increase the placement capacity of the Company.
- Do not pass Resolutions 7A to 7E, the Company will not be able to issue the unlisted options.

The following information is provided in accordance with the requirements of ASX Listing Rule 10.15:

- The proposed recipients and the maximum number of securities to be acquired by each person for whom approval under ASX Listing Rule 10.14 is sought under Resolutions 7A to 7E is set out in the table below. The exercise prices of the unlisted options are currently out of the money based on the price of fully paid ordinary MOB shares as traded on ASX as at the date of this Notice:

#	RECIPIENT*	Class A Options	Class B Options	Class C Options	TOTAL OPTIONS	TOTAL EXERCISE PROCEEDS
7A	Oren Elkayam	10,000,000	10,000,000	5,000,000	25,000,000	\$1,750,000
7B	Yossi Segal	5,000,000	5,000,000	2,000,000	12,000,000	\$825,000
7C	Jonathan Brett	2,000,000	1,000,000	1,000,000	4,000,000	\$275,000
7D	Campbell McComb	1,000,000	1,000,000	1,000,000	3,000,000	\$225,000
7E	Shalom Elkayam	1,000,000	500,000	500,000	2,000,000	\$137,500
<b>TOTAL</b>		<b>19,000,000</b>	<b>17,500,000</b>	<b>9,500,000</b>	<b>46,000,000</b>	<b>\$3,212,500</b>

*\*May be issued to a nominee(s) of a recipient*

- Each of proposed recipients of unlisted options are Directors (other than Shalom Elkayam) and are therefore persons to whom ASX Listing Rule 10.14.1 applies with respect to the proposed issue of the unlisted options under the Plan. Shalom Elkayam is a related party of the Company and the Company therefore seeks shareholder approval per ASX Listing Rule 10.14.3.
- No funds are payable for the issue of the unlisted options, which are being issued as incentive options to remunerate each of the recipients, including for prior service rendered as Directors.
- Details of the total remuneration packages of each of the proposed recipients of unlisted options the subject of Resolutions 7A to 7E are set out below:

<b>Proposed recipient</b>	<b>Gross Cash Salary</b>	<b>Government Post-employment Benefits</b>	<b>Non-monetary Reimbursements</b>
Oren Elkayam*	\$259,478	\$78,899	\$15,596
Yossi Segal*	\$259,478	\$78,899	\$15,596
Shalom Elkayam**	-	-	-
Campbell McComb	\$40,000	-	-
Jonathan Brett	\$40,000	-	-

\* As noted in the Company's 2021 Annual Report and the Remuneration Report, the Company's Executives continued throughout the year with their salaries being at a reduced rate 35% during the COVID-19 pandemic.

\*\* Shalom Elkayam does not receive any cash compensation and the grant of options are proposed to compensate him for services provided.

- No securities have previously been issued under the Plan to the proposed recipients, it being noted that the Plan is being proposed for adoption by shareholders under Resolution 8. It is, however, noted that:
  - 3,000,000 unlisted options were previously issued under the prior version employee security ownership plan of the Company (as adopted at the 2021 AGM) to Oren Elkayam and/or his nominee(s) pursuant to shareholder approvals obtained at the 2021 AGM of the Company.
  - 3,000,000 unlisted options were previously issued under the prior version employee security ownership plan of the Company (as adopted at the 2021 AGM) to Yossi Segal and/or his nominee(s) pursuant to shareholder approvals obtained at the 2021 AGM of the Company.
  - 2,000,000 unlisted options were previously issued under the prior version employee security ownership plan of the Company (as adopted at the 2021 AGM) to Jonathan Brett and/or his nominee(s) pursuant to shareholder approvals obtained at the 2021 AGM of the Company.
  - 1,500,000 unlisted options were previously issued under the prior version employee security ownership plan of the Company (as adopted at the 2021 AGM) to Campbell McComb and/or his nominee(s) pursuant to shareholder approvals obtained at the 2021 AGM of the Company.
  - 2,000,000 unlisted options were previously issued under the prior version employee security ownership plan of the Company (as adopted at the 2021 AGM) to Shalom Elkayam and/or his nominee(s) pursuant to shareholder approvals obtained at the 2021 AGM of the Company.
- A summary of the key commercial terms of the options are set out in the table below:

<b>Class</b>	<b>Exercise Price</b>	<b>Vesting Date</b>	<b>Expiry Date</b>
Class A Options	\$0.05 (5 cents)	On issue	4 years from issue
Class B Options	\$0.075 (7.5 cents)	1 year from issue	4 years from vesting

Class C Options	\$0.10 (10 cents)	2 years from issue	4 years from vesting
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The full terms of options other than the exercise price, vesting date and expiry date are set out in Annexure B. As noted above, the unlisted options are proposed to be issued as incentive options to remunerate each of the recipients. Options were chosen as a means of preserving cash reserves in the Company whilst providing valuable remuneration to each of the proposed recipients. A Black-Scholes valuation of the options as at 4 April 2022 attributed a value to each of the classes of options as set out below:

Class	Value per option	Aggregate value
Class A Options	\$0.02415	\$458,850
Class B Options	\$0.02263	\$396,025
Class C Options	\$0.02258	\$214,510

- Subject to receipt of shareholder approval, the Company intends to issue the unlisted options the subject of those of Resolutions 7A to 7E as approved by shareholders shortly on completion of the IPO, and in any event no later than three years after the date of the Meeting. As noted above, the issue of the unlisted options under Resolutions 7A to 7E are subject to successful completion of the IPO and listing of the Company on NASDAQ.
- The unlisted options are to be issued for no cash as reasonable remuneration.
- The material terms of the Plan are set out in Annexure D this Memorandum.
- No loan is to be made in connection with the options.
- The Company confirms the following:
  - Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period within which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
  - Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolutions 7A to 7E are approved and who were not named in the Notice will not participate until approval is obtained under that rule.
- A voting exclusion for Resolutions 7A to 7E is contained in the Notice which this Memorandum accompanies.

#### *Corporations Act*

Under Chapter 2E of the Corporations Act, a public company cannot give a “financial benefit” to a “related party” unless one of the exceptions to the section apply or shareholders have in a general meeting approved the giving of that financial benefit to the related party.

Each of the proposed recipients of the options under Resolutions 7A to 7E inclusive are related parties of the Company as defined under the Corporations Act.

Section 211 of the Corporations Act provides that one of the exceptions to the requirement to obtain shareholder approval for giving a financial benefit to a related party is where the benefit is given to the related party as an officer of the Company and to give the remuneration would be reasonable given:

- (a) the circumstances of the Company; and
- (b) the related party’s circumstances (including the responsibilities involved in the office or employment).

The Company considers the proposed issue is reasonable remuneration and, as such, fall within the exception set out in section 211 of the Corporations Act.

In reaching this view, the Company has considered the respective positions and responsibilities of each of the Directors, the conditionality of the grants on the IPO and the recipients' efforts in achieving the IPO, the Company's reliance on a limited number of personnel, the need for the Company to effectively incentivise each of the Directors while aligning the incentive with increasing shareholder value, the desirability of preserving cash resources within the Company, and the terms of the options. The Company considers that the issue of the options is an effective tool which preserves the cash reserves of the Company whilst providing valuable consideration for the Directors.

Notwithstanding the above, and although no related party participated in the decision making process in respect of the Options proposed to be issued to them, the proposed recipients acknowledge that Resolutions 7A to 7D separately relate to the proposed issue of Options to the full Board of the Company. Accordingly, the Directors propose that Resolutions 7A to 7E be put to shareholders for the purposes of section 195(4) of the Corporations Act such that shareholders determine whether the named related parties will be issue Options as set out in the above table.

If Resolutions 7A to 7E are passed and the options, the related parties noted in the table on page 20 of this Memorandum will be issued the options set out in the table on page 21 of this Memorandum.

## **Resolution 8: Adoption of Incentive Plan**

### **Background**

Resolution 8 seeks shareholder approval for the adoption of an employee incentive scheme, being the Employee Security Ownership Plan (**Plan**). A summary of the Plan is set out in Annexure D and a copy of the Plan can be provided upon request to the Company.

The maximum aggregate number of securities that may be issued without further shareholder approval under the Plan is 50,000,000. The proposed issue of unlisted options the subject of Resolutions 7A to 7E are in addition to the maximum number of securities that may be issued under the Plan without further shareholder approval.

### *ASX Listing Rules*

ASX Listing Rule 7.1 requires that shareholder approval is required for an issue of securities if the securities will, when aggregated with the securities issued by the entity during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.2 Exception 13 provides an exception to ASX Listing Rule 7.1 for securities issued under an employee incentive scheme within 3 years of shareholder approval of the scheme. The Company therefore seeks approval of the Plan for the purposes of ASX Listing Rule 7.2 Exception 13 so that issues of securities under the Plan do not impede the capacity of the Company to issue up to a further 15% of its capital without shareholder approval.

The Company has not issued any securities under the Plan. The Company has, however, issued securities under a prior version of the Plan that was adopted by shareholders at the 2021 AGM (**Prior Plan**). The number of securities issued under the Prior Plan was 19,003,678 options, which included 11,500,000 options issued to related parties as approved by shareholders at the 2021 AGM and 7,503,678 options to employees on or about 29 April 2022.

The Company proposes issuing the securities the subject of Resolutions 7A to 7E under the Plan.

In addition to the securities described above, the Company may in future issue further securities under the Plan. The maximum aggregate number of securities that may be issued without further shareholder approval under the Plan is 50,000,000. The proposed issue of unlisted options the subject of Resolutions 7A to 7E are in addition to the maximum number of securities that may be issued under the Plan without further shareholder approval.

Any issue or agreement to issue securities under the Plan will be announced to ASX.

### *General*

An electronic copy of the Plan will be made available to shareholders upon request to the Company.

A voting exclusion statement as set out in the Notice applies to this Resolution 8.

#### **RESOLUTION 9: AMENDMENT TO CONSTITUTION**

It is proposed that the constitution of the Company (**Constitution**) be amended as set out in Annexure E. The Company is seeking to amend the Constitution to clarify and expand upon provisions relating to the conduct of shareholder meetings by electronic means, including without the need for a physical location, for the benefit and convenience of the shareholders of the Company. The Company also proposes amending provisions that relate to resolutions at general meetings to be determined on a show of hands to instead state that such resolutions are to be determined by a poll.

The specific amendments for which approval is sought are set out in Annexure E. Resolution 9 is a special resolution and therefore requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, corporate representative).

*Note: except where otherwise stated, references in the Notice and the Memorandum to "\$" are to Australian currency.*

**Glossary**

In this Explanatory Memorandum, and the Notice:

**Board** means the Board of Directors of the Company.

**Chair** means the chair of the Meeting and **Chairman** shall have a corresponding meaning.

**Company** means Mobilicom Limited.

**Constitution** means the Constitution of the Company.

**Director** means a Director of the Company.

**Explanatory Memorandum** means this Explanatory Memorandum which forms part of the Notice of Meeting.

**ASX Listing Rules** means the listing rules of the ASX Limited.

**Meeting** means the Annual General Meeting of the Company the subject of this Notice of Meeting scheduled to occur on 20 May 2022.

**Notice** means this Notice of Annual General Meeting.

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

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

**ANNEXURE A**  
**SUMMARY OF WARRANT TERMS**

A summary of the material terms of the Warrants the subject of Resolution 5 is set out below:

- (a) Each Warrant entitles the holder to acquire one fully paid ordinary share (**Share**) in the capital of the Company.
- (b) Each Warrant has an exercise price of 125% of the price per IPO share (**Exercise Price**).
- (c) Each Warrant is exercisable at any time prior to 5:00pm Melbourne time on the date that is five (5) years from issue of the Warrant (**Expiry Date**). Each Warrant is not exercisable prior to the date that is 180 days from issue of the Warrant.
- (d) Warrants may be exercised by providing written notice together with payment for the number of Shares in respect of which Warrants are exercised to the registered office of the Company. The Company will issue Shares to the holder of Warrants within two (2) trading days of receipt by the Company of the notice of exercise and receipt of payment of the Exercise Price.
- (e) Any Warrant that has not been exercised prior to the Expiry Date (including by automatic cashless exercise on the Expiry Date in accordance with clause (i)) or cancelled in accordance with these terms shall automatically lapse.
- (f) A Warrant may not be exercised in the event such exercise will result in the Holder and their affiliates, and any person acting in concert with the Holder and their affiliates, holding a beneficial interest exceeding 9.99% of the issued Shares post-exercise (**Beneficial Ownership Limitation**). The Beneficial Ownership Limitation may be increased or decreased at the election of the holder of Warrants by notice to the Company. The Beneficial Ownership Limit may not increase above 19.99% without receipt of required regulatory and shareholder approvals being obtained, including as required under the Corporations Act.
- (g) A Warrant shall not be able to be exercised (and the Company will not be required to issue Shares upon such exercise) if it would be unlawful to do so.
- (h) Subject to clause (i), the Exercise Price is payable in full upon exercise of Warrants.
- (i) In lieu of exercising the Warrant in cash, the holder may elect for Warrants to be exercised on a cashless basis in accordance with the following formula:

$$\frac{[(A-B) (X)]}{A}$$

Where:

- A = (i) the VWAP on the trading day immediately preceding the date of the applicable Notice of Exercise if such notice of exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a trading day or (2) both executed and delivered pursuant to Section 2(a) hereof on a trading day prior to the opening of "regular trading hours" (as defined in Rule 600(b)(64) of Regulation NMS promulgated under the federal securities laws) on such trading day, (ii) the VWAP on the trading day immediately preceding the date of the applicable notice of exercise if such notice of exercise is executed during "regular trading hours" on a trading day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of "regular trading hours" on a trading day) pursuant to Section 2(a) hereof or (iii) the VWAP on the date of the applicable notice of exercise if the date of such notice of exercise is a trading day and such notice of exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of "regular trading hours" on such trading day;
- B = the Exercise Price; and
- X = the number of Shares that would be issuable upon exercise of the Warrants in accordance with the terms of the Warrants being exercised as if such exercise were by means of a cash exercise rather than a cashless exercise.



Warrants shall be automatically exercised via cashless exercise on the Expiry Date, subject to compliance with applicable law.

- (j) All Shares issued upon exercise of Warrants will rank pari passu in all respect with, and have the same terms as, the Company's then issued fully paid ordinary shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of Warrants, subject to any restriction obligations imposed by ASX and the Company being listed on ASX at the relevant time. The Warrants will not give any right to participate in dividends until shares are issued pursuant to the terms of the relevant Warrants.
- (k) If the Company fails to issue Shares on exercise of Warrants in accordance with the timeframe set out in clause (d) and the Warrant holder is required by its broker to purchase, or the holder of the Warrants' broker purchases, Shares in satisfaction of the sale by the holder of Shares that were anticipated to be received on exercise of the Warrants, the Company shall, subject to compliance with applicable law and in particular Section 260A of the Corporations Act: (A) pay in cash to the Warrant holder the amount, if any, by which (x) the Holder's total purchase price (including brokerage commissions, if any) for the Shares so purchased exceeds (y) the amount obtained by multiplying (1) the number of Shares that the Company was required to deliver to the Warrant holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Warrant holder, either reinstate the portion of the Warrant and equivalent number of Shares for which such exercise was not honoured (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of Shares that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder.
- (l) If there is a pro rata issue (except a bonus issue) to holders of Shares, the Exercise Price will be reduced in accordance with the following formula:

$$O' = O - \frac{E [P - (S + D)]}{N + 1}$$

Where:

- O' = the new Exercise Price.
- O = the old Exercise Price.
- E = the number of underlying Shares into which the Warrant is exercisable.
- P = the VWAP price per Share, calculated over 5 trading days ending on the day before the ex-rights date or ex entitlements date.
- S = the subscription price per fully paid ordinary share under the pro rata offer.
- D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).

- (m) If a Fundamental Transaction (defined in the terms of Warrants and including but not limited to dealing with the Shares resulting in a merger/consolidation, 50% of the Shareholders dealing with their securities for cash/property/other securities, more than 50% of the Shares being acquired) then the Warrant holder shall be entitled to receive, upon exercise of the Warrants, Shares plus any additional consideration that would have been received by the Warrant holder had the Warrants been exercised immediately prior to completion of the Fundamental Transaction. The Exercise Price shall be appropriately adjusted to take into account the Fundamental Transaction. If the Company is not the surviving entity following the Fundamental Transaction then the Company shall, as a term of the Fundamental Transaction, require the surviving entity to assume the obligations of the Company pursuant to the terms of the Warrants.
- (n) There are no participation rights or entitlements inherent in the Warrants. Warrant holders are not entitled to participate in new issues of securities offers to shareholders without first exercising the Warrant. Prior to the Expiry Date and if required by the ASX Listing Rules, the Company will send notices to Warrant holders in accordance with the time limits required by the ASX Listing Rules in respect of offers of securities made to shareholders.

- (o) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of warrants or the exercise price of the Warrants or both shall be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- (p) The terms of Warrants are otherwise subject to and conditional upon the terms of the laws applicable to the Company (including without limitation the listing rules of ASX. Notwithstanding any other provision of these Warrants, the Company shall not be required to do or not do any act under the terms of the Warrants of the doing or not doing of such act would, or in the reasonable opinion of the Company may, result in the Company breaching applicable law.
- (q) Warrants otherwise contain terms typical for securities of this kind, including certain registration obligations imposed upon the Company, mechanics for the exercise of Warrants and relevant provisions with respect to VWAP and trading day calculations.

## **ANNEXURE B**

### **INFORMATION WITH RESPECT TO ACQUISITION OF A RELEVANT INTEREST**

#### Relevant interest – voluntary disposal restrictions

As noted above, as part of the IPO all executive officers, directors' and any Substantial Holders (collectively the **Restricted Holders** in this Annexure A) at the date of the Prospectus will be requested by the Company and Think Equity to agree to their securities in the Company being subject to voluntary disposal restrictions. In the case of executive officers and directors the agreed disposal restrictions shall be in place for a period 180 days from the date of execution of the underwriting agreement with Think Equity and for Substantial Holders the agreed disposal restrictions shall be in place for a period of 90 days from the date of the execution of the underwriting agreement with Think Equity. As noted above, while each of the executive officers and directors have indicated to the Company that they will agree to the escrow, the Company cannot guarantee that any or all of the Substantial Holders will consent to the escrow request.

For the purposes of this Annexure A the shares proposed to be subject to voluntary disposal restrictions as noted above are referred to as the **Lock-up Shares** in this Annexure A. The Company anticipates a maximum of 151,569,334 existing shares (being the Lock-up Shares) will be subject to voluntary disposal restrictions, which represent approximately 47.08% of the current issued capital of the Company, which percentage will be reduced as a result of the issue of shares under the IPO.

The Company is deemed under the Corporations Act to have a relevant interest in any securities that are subject to disposal restrictions and will accordingly have a relevant interest in the Lock-up Shares.

The underwriter, Think Equity, has sought the escrow of the Lock-up Shares and may, in certain instances, release the escrow applicable to the Lock-up Shares and will, accordingly, be deemed to have a relevant interest in the Lock-up Shares for the purposes of the Corporations Act.

The relevant interest of the Company and Think Equity in the Lock-up Shares arises with respect to the application of disposal restrictions only and, subject to compliance with the relevant terms of the voluntary disposal restrictions, all other rights and benefits remain with the holder of the securities.

Noting the above, the Company is seeking shareholder approval pursuant to item 7 of section 611 of the Corporations Act to allow the Company to obtain a relevant interest in the Lock-up Shares arising from the application of voluntary disposal restrictions on the Lock-up Shares as described above.

It is anticipated that the escrow will be applied to the some or all of the Lock-up Shares prior to the issue of the New Shares. Accordingly, the approval under Resolution 6 is being sought on the basis of the percentage which the Lock-up Shares represent to the current issued capital of the Company.

The number of New Shares to be issued under the IPO is not known as at the date of the Notice. Accordingly, the Company is seeking shareholder approval for both it and Think Equity acquire a relevant interest of up to 47.08%, being the approximate percentage the Lock-up Shares represent in the existing issued capital of the Company. Following the issue of the New Shares the relevant interest relating to the Lock-up Shares will decrease as a result of the dilutionary impact of the issue of the New Shares.

#### *Agreement to voluntary disposal restrictions*

The Company and holders of the Lock-up Shares are proposing to enter into agreements reflecting the periods of voluntary disposal restrictions noted above (**Restriction Agreements**). A holding lock preventing disposal for this period will be applied to the Lock-up Shares at the time of issue. A summary of the terms of the Restriction Agreement to be entered into by the Company and each of the Restricted Holders is set out below.

#### *Release of holding lock*

Other than in respect of the specific circumstances set out below in terms of restriction on disposal, the voluntary disposal restrictions on the Lock-up Shares will end and the holding lock will be removed upon lapse of the relevant period (subject to receipt of all required approvals to release the holding lock).

### Corporations Act – deemed relevant interest

The Act provides that:

- (a) a person is taken to have a relevant interest in securities if the person, amongst other things, has power to dispose of, or control the exercise of power to dispose of, those securities;
- (b) a person's voting power is based on the number of voting shares that person (or their associates) has a relevant interest in, even if the person's relevant interest in voting shares is based on control over disposal of the shares (rather than control over voting rights attached to the shares; and
- (c) a body corporate may have a relevant interest in its own securities.

The voluntary disposal restrictions to be applied on the Lock-up Shares will result in the Company and Think Equity acquiring a relevant interest in the Lock-up Shares. The relevant interests arise in respect of direct or indirect disposal restrictions only, and while the holder is in compliance with the terms of the voluntary disposal restrictions all other benefits, including voting and dividend rights, remain with the holder.

No associate of the Company will acquire any relevant interest in issued voting shares of the Company as a result of the application of voluntary disposal restrictions on the Lock-Up Shares. Following expiration of the restriction period applicable to the Lock-up Shares the Company will no longer have a relevant interest in the Lock-up Shares.

### Terms of restriction on disposal

The disposal restrictions applied on the Lock-up Shares are set out below:

- (a) Restricted Shares will be subject to the holding lock for the respective period from date of the execution of the underwriting agreement with Think Equity set out above or the occurrence of one of the circumstances set out in (b) below; and
- (b) the holding lock on the Restricted Shares will be released if one of the following occurs prior to the expiration of the applicable voluntary disposal restriction period applicable:
  - (i) consent to a release given by Think Equity;
  - (ii) transfers as a bona fide gift by will or intestacy or to a family member or trust or transfers to a charity or educational institution or certain controlled or related entities or trusts provided that the transferee agrees to be bound by the terms of escrow and there is no disposition of value as a result of the transfer;
  - (iii) acceptance of a bona fide takeover bid made under Chapter 6 of the Act in respect of the Restricted Shares; or
  - (iv) the transfer is required by applicable law, including a court order.

The disposal restrictions only affect disposal and all other rights and benefits remain with the holder.

### Calculation of relevant interest

The Company anticipates a maximum of 151,569,334 existing shares (being the Lock-up Shares) will be subject to voluntary disposal restrictions, which represent approximately 47.08% of the current issued capital of the Company.

Neither the Company nor Think Equity have any relevant interest in its own securities as at the date of the Notice. The relevant interest of the Company and Think Equity will increase as a result of the application of voluntary disposal restrictions on the Lock-up Shares.

The relevant interest of the Company and Think Equity will reduce to zero upon the expiration of the voluntary disposal restrictions applied on the Lock-up Shares. As at the date of this Notice, the Company is not aware of any other potential application of disposal restrictions other than in respect of the Lock-up Shares.

The details of the Restricted Holders who may be subject to escrow are set out below:

Name	Maximum Restricted Shares	Percentage of Current Issued Share Capital **	Nature of Holder
Oren Elkayam *	38,929,774	12.09%	Director
Yossi Segal *	31,092,158	9.66%	Director
Psagot Provident Fund	32,000,000	9.94%	Substantial Holder
Zelwer Superannuation Pty Ltd <Zelwer Super Benefit FND A/C>	16,102,282	5.00%	Substantial Holder
Pareto Equity Limited Partnership	14,400,000	4.47%	Substantial Holder
Pareto Optimum LP	14,400,000	4.47%	Substantial Holder
Campbell McComb *	3,145,120	0.98%	Director
Jon Brett *	1,500,000	0.47%	Director
<b>Total</b>	<b>151,569,334</b>	<b>47.08%</b>	-

\*includes associated corporate entities in which the named Restricted Holders have an interest

\*\* percentages are subject to rounding

The below tables shows the number of Lock-up Shares and the percentage relevant interest of the Company against the current issued capital of the Company and assuming a certain number of New Shares are issued at completion of the IPO (it being noted that all percentages are subject to rounding):

*Current issued capital*

	Number	% of total
Restricted Shares	151,569,334	47.08%
Unrestricted shares (existing)	170,367,382	52.92%
<b>Total</b>	<b>321,936,716</b>	<b>100%</b>

*IPO Example 1 – Maximum number of New Shares issued under the IPO*

	Number	% of total
Restricted Shares	151,569,334	15.36%
Unrestricted shares (existing)	170,367,382	17.26%
New Shares under IPO	665,000,000	67.38%
<b>Total</b>	<b>986,936,716</b>	<b>100%</b>

*IPO Example 2 – 75% of maximum number of new Shares issued under the IPO*

	Number	% of total
Restricted Shares	151,569,334	18.47%
Unrestricted shares (existing)	170,367,382	20.76%
New Shares under IPO	498,750,000	60.77%
<b>Total</b>	<b>820,686,716</b>	<b>100%</b>

*IPO Example 3 – 50% of maximum number of New Shares issued under the IPO*

	<b>Number</b>	<b>% of total</b>
Restricted Shares	151,569,334	23.16%
Unrestricted shares (existing)	170,367,382	26.03%
New Shares under IPO	332,500,000	50.81%
<b>Total</b>	<b>654,436,716</b>	<b>100%</b>

The actual number of New Shares under the IPO, and therefore the percentage relevant interest of the Company following completion of the IPO, will not be known until after completion of the IPO. Accordingly, the above tables are indicative only. The Company will release materials to ASX upon the acquisition of a relevant interest of 5% or more as a result of the voluntary disposal restrictions applied on the Lock-up Shares, in accordance with the substantial holder disclosure requirements under the Corporations Act.

As noted above, following expiration of the voluntary disposal restrictions the Company will no longer have a relevant interest in the Restricted Shares.

The relevant interest of the Company in its own securities will be reduced upon the issue of any further ordinary shares and/or conversion of any existing and/or future convertible securities to fully paid ordinary shares (unless such shares are also subject to disposal restrictions).

Purpose of voluntary disposal restrictions

The purpose of the application of voluntary disposal restrictions on some or all of the Restricted Shares is to align the interests of the Restricted Holders with all shareholders of the Company and to demonstrate a commitment on behalf of the Restricted Holders to the business and operations of the Company, including on and from completion of the IPO.

**ANNEXURE C**  
**OPTION TERMS**

Each class of ESOP Option is issued under the Plan and has the **Exercise Price**, vesting date and **Expiry Date** set out in the table below:

<b>Class</b>	<b>Exercise Price</b>	<b>Vesting Date</b>	<b>Expiry Date</b>
Class A Options	\$0.05 (5 cents)	Upon issue	4 years from issue
Class B Options	\$0.075 (7.5 cents)	1 year from issue	4 years from vesting
Class C Options	\$0.10 (10 cents)	2 years from issue	4 years from vesting

Reference in this Exhibit A to “**Option**” is to a vested ESOP Option. Clauses (h), (i), (j), (k), (l) and (m) below apply to vested and unvested ESOP Options.

- (a) Each Option entitles the holder to acquire one fully paid ordinary share (**Share**) in the capital of the Company.
- (b) The exercise price is the Exercise Price noted in the table above applicable to that class of ESOP Option.
- (c) Each Option is exercisable at any time prior to 5:00pm Melbourne time on the Expiry Date noted in the table above applicable to that class of ESOP Option.
- (d) Options may be exercised by providing written notice together with payment for the number of Shares in respect of which Options are exercised to the registered office of the Company.
- (e) Any Option that has not been exercised prior to the Expiry Date or cancelled in accordance with these terms shall automatically lapse.
- (f) An Option shall not be able to be exercised (and the Company will not be required to issue Shares upon such exercise) if it would be unlawful to do so.
- (g) The Exercise Price is payable in full upon exercise of Options.
- (h) Where an Option holder determines to exercise some, but not all, of their held Options, the total aggregate amount payable to exercise the Options must be a minimum of \$1,000.
- (i) All Shares issued upon exercise of Options will rank pari passu in all respect with, and have the same terms as, the Company’s then issued fully paid ordinary shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX and the Company being listed on ASX at the relevant time. The Options will not give any right to participate in dividends until shares are issued pursuant to the terms of the relevant Options.
- (j) There are no participation rights or entitlements inherent in the Options. Option holders are not entitled to participate in new issues of securities offers to shareholders without first exercising the Option. Prior to the Expiry Date and if required by the ASX Listing Rules, the Company will send notices to option holders in accordance with the time limits required by the ASX Listing Rules in respect of offers of securities made to shareholders.
- (k) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- (l) These terms are subject to and are to be interpreted in accordance with the terms of the Plan.
- (m) Options will otherwise have the terms as required by ASX and the ASX Listing Rules.

**ANNEXURE D**  
**EMPLOYEE SHARE OPTION PLAN SUMMARY**

**Summary of the Mobilicom Limited Employee Share Option Plan (ESOP in this Annexure D)**

Eligible Employees	Means any full or part time employees, consultants of the Company or its associated bodies corporate, or other such persons that the Directors see fit, excluding Directors (unless separate shareholder approval is obtained).
Option	Means an option to acquire a Share issued in accordance with the ESOP.
Purpose	The ESOP is intended to provide mechanisms through which the Company can incentivise key management, staff and contractors.
ESOP administration	The ESOP shall be administered by the Directors who shall have power to: <ul style="list-style-type: none"> <li>(i) determine appropriate procedures for administration of the ESOP consistent with the ESOP Terms and Conditions;</li> <li>(ii) resolve conclusively all questions of fact or interpretation or dispute in connection with the ESOP and settle, as the Directors in their absolute discretion determine expedient, any difficulties or anomalies howsoever arising with or by reason of the operation of the ESOP; and</li> <li>(iii) delegate to any one or more persons for such period and on such conditions as it may determine the exercise of any of the Directors' powers or discretions arising under the ESOP.</li> </ul>
Eligibility	Eligible Employees entitled to participate in the ESOP shall be determined by the Directors in their absolute discretion taking into account a person's skills, experience, length of service, remuneration level and such other criteria as the Directors consider appropriate in the circumstance.
Offer and application	An application to be issued Options may be made by Eligible Employees invited to participate in the ESOP using the acceptance form which will accompany the invitation to participate in the ESOP. The invitation to an Eligible Employee to participate in the ESOP will include: <ul style="list-style-type: none"> <li>(i) whether the Options issued may incorporate performance related factors;</li> <li>(ii) the number of Options to be issued to an Eligible Employee under the ESOP;</li> <li>(iii) the exercise price of the Options, subject to applicable laws; and</li> <li>(iv) the periods during which the Options may be exercised or will vest.</li> </ul>
Options not transferrable	An Option may not be transferred or assigned except that a legal personal representative of a holder of an Option who has died or whose estate is liable to be dealt under the laws relating to mental health will be entitled to be registered as the holder of that Option after the production to the Directors of such documents or other evidence as the Directors may reasonably require to establish that entitlement.
Acquisition Price	Options will be issued free of charge to Eligible Employees.
Maximum Number of Options and Shares	The total number of securities that can be issued pursuant to the ESOP without further shareholder approval on and from the Meeting is limited to 50,000,000. The Company proposes issuing the 46,000,000 Options the subject of Resolutions 7A to 7E under the Plan. These Options, although being issued under the ESOP, are in addition to the limit on the maximum number of securities that may be issued under the ESOP noted above.  Subject to compliance with the '5% issue limit' set out in ASIC Class Order 14/1000 as applicable, Options may be offered under this ESOP without the issue of a disclosure document in accordance with Chapter 6D of the Corporations Act. The Company may also issue Options (whether under this ESOP or otherwise) without the issue of a disclosure document in reliance on other exceptions to the disclosure requirement of the Corporations Act 2001 (Cth) including issued that did not need disclosure to investors because of section 708 of the Corporations Act.
Lapse of Options	Unless the Directors in their absolute discretion determine otherwise, Options shall lapse upon the earlier of: <ul style="list-style-type: none"> <li>(i) the expiry of the exercise date;</li> <li>(ii) the expiry of 60 days after the Option holder ceases to be an Eligible Employee by reason of dismissal, resignation or termination of employment, office or services for any reason;</li> <li>(iii) the expiry of 60 days after the Option holder ceases to be an Eligible Employee by reason of retirement; or</li> </ul>



	(iv) a determination by the Directors acting reasonably that the Option holder has acted fraudulently, dishonestly or in breach of his or her obligations to the Company or an associated body corporate.
Rights attaching to Shares	Shares issued pursuant to the exercise of Options will in all respects, including bonus issues and new issues, rank equally and carry the same rights and entitlements as other Shares on issue.
Capital Event / Change of Control	<p>Notwithstanding the Terms and Conditions, upon the occurrence of a Trigger Event the Directors may determine:</p> <p>(i) that the Options may be exercised at any time from the date of such determination, and in any number until the date determined by the Directors acting bona fide so as to permit the holder to participate in any change of control arising from a Trigger Event provided that the Directors will forthwith advise in writing each holder of such determination (thereafter, the Options shall lapse to the extent they have not been exercised); or</p> <p>(ii) to use their reasonable endeavours to procure that an offer is made to holders of Options on like terms (having regard to the nature and value of the Options) to the terms proposed under the Trigger Event in which case the Directors shall determine an appropriate period during which the holder may elect to accept the offer and, if the holder has not so elected at the end of that period, the Options shall immediately become exercisable and if not exercised within 10 days, shall lapse.</p> <p>Trigger Event means:</p> <p>(i) the despatch of a notice of meeting to consider a scheme of arrangement between the Company and its creditors or members or any class thereof pursuant to section 411 of the Corporations Act;</p> <p>(ii) the sale of all or substantially all of the assets of the Company to an unrelated third party;</p> <p>(iii) the service of a bidder's statement or a like document on the Company; or</p> <p>(iv) the date upon which a person or a group of associated person becomes entitled, subsequent to the date of issue of the Option, to sufficient Shares to give it or them the ability, in general meeting to replace all, or allow a majority, of Directors in circumstances where such ability was not already held by a person associated with such person or group of associated persons.</p>
No quotation of Options	The Options will not be quoted on the ASX. However, application will be made to the ASX for official quotation of the Shares issued on the exercise of the Options.

**ANNEXURE E**  
**CONSTITUTION AMENDMENTS**

References in this Annexure to amendments to clauses are to amendments proposed to the constitution of the Company and to clauses of the constitution of the Company:

Add new clause 31(4) as follows:

*A general meeting (which includes an annual general meeting) is permitted to be held:*

- (a) at one physical location; or*
- (b) at one or more physical locations using virtual meeting technology; or*
- (c) using virtually meeting technology only without the need for a physical location.*

Replace clause 32(3)(a) in full with the following:

*Specify the date, time and, unless the meeting is to be held solely by audio/visual or other electronic means where able and/or permitted by law to be so held, the place of the meeting (and if the meeting is to be held in two (2) or more places or is to be held solely by audio, video and/or other communications technology, the technology that will be used to facilitate this);*

Add the following text to the end of clause 35(1):

*A Member may be present in person, by proxy, by attorney or by Representative. A Member or their proxy, attorney or Representative participating in the meeting solely by audio, video and/or other communications technology is (if the meeting is able and/or permitted by law to be so held) treated as being present for all purposes including determining that a quorum is present.*

In clause 38(2), replace “from the initial meeting” after “venue” and before “.” with the following:

*(or if able and/or permitted by law to be so held, solely by audio, video and/or other communications technology without requiring a physical venue), and/or by use of different technology from the initial meeting and/or at a venue instead of by communications technology*

Replace clause 39 in full with the following:

**39. DECISIONS**

- (1) Subject to the Act in relation to Special Resolutions, a resolution is carried if a majority of the votes cast on the resolution are in favour of the resolution.*
- (2) A resolution, other than a procedural resolution which shall include the election of a Chairperson, put to the vote of a meeting is decided by a poll in accordance with the Act unless otherwise determined by the Chairperson.*
- (3) Notwithstanding Article 39(2), a poll may be demanded at the times and in the circumstances permitted by the Act. The demand for a poll may be withdrawn.*
- (4) If a resolution is determined by a show of hands:
  - (a) a declaration by the Chairperson that a resolution has been carried, carried by a specified majority, or not passed; and*
  - (b) an entry to that effect in the minutes of the meeting,**

*is conclusive evidence of the fact without proof of the number or proportion of the votes in favour of or against the resolution.*

- (6) *A decision of a general meeting may not be impeached or invalidated on the ground that a person voting at the meeting was not entitled to do so.*

Replace clause 40(4) with the following:

*A poll cannot be demanded on any procedural resolution, including a resolution concerning the election of the Chairperson of a meeting.*

Add new clause 48(5) as follows:

*A proxy vote which the Listing Rules (during the Listed Period) or the Act require the Company to disregard is not valid.*

**All Correspondence to:**

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

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 9.00am (AEST) on Wednesday 18 May 2022.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/mobagm2022>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

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

#### Appointment of a Second Proxy

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

To appoint a second proxy you must:

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

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

#### Proxy which is a Body Corporate

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

#### STEP 3 SIGN THE FORM

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

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

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

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

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

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **9.00am (AEST) on Wednesday 18 May 2022.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

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

🖥 **Online** <https://www.votingonline.com.au/mobagm2022>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

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

**Your Address**

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

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

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

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

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

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held virtually on **Friday, 20 May 2022 at 9.00am (AEST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 & 7A-8, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1 & 7A-8 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1 & 7A-8). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**

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

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
<b>Res 1</b>	Non-Binding Resolution to Adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 7B</b>	Approval To Issue Options - Yossi Segal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 2</b>	Re-Election Of Campbell Mccomb as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 7C</b>	Approval To Issue Options - Jonathan Brett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 3</b>	Approval Of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 7D</b>	Approval To Issue Options - Campbell Mccomb	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 4</b>	Approval For Issue of New Shares Pursuant to Us Nasdaq Initial Public Offering ("IPO")	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 7E</b>	Approval To Issue Options - Shalom Elkayam	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 5</b>	Approval For Issue of Warrants to Underwriter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 8</b>	Approval Of Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 6</b>	Approval For Acquisition of a Relevant Interest	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 9</b>	Amendment To Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 7A</b>	Approval To Issue Options - Oren Elkayam	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2022