

18 May 2022

Dear shareholder

**General Meeting – Notice and Proxy Form**

Notice is hereby given that a General Meeting (**Meeting**) of shareholders of Linius Technologies Ltd (ACN 149 796 332) (**Company**) via web based meeting portal on 17 June 2022 at 10.00am (AEST).

In accordance with section 110D of the *Corporations Act 2001* (Cth) (as inserted by the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting (**NOM**). Instead a copy of the NOM is available on the ASX market announcements platform at <https://www.asx.com.au/asx/share-price-research/company/LNU>.

If you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Your proxy voting instructions must be received by 10.00am (AEST) on 15 June 2022, being not less than 48 hours before commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

A live webcast and electronic voting via [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) will be offered to allow Shareholders to listen to the Meeting and vote online. Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website. Shareholders may submit questions ahead of the Meeting via the portal.

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial advisory, lawyer, accountant or other professional advisor. If you have any difficulties in obtaining a copy of the NOM please contact the Company's share registry Advanced Share Registry Limited via email at [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au) or by telephone +61 (08) 9389 8033.

Yours sincerely



Giuseppe Rinarelli  
Company Secretary

**Linius Technologies Limited (ASX: LNU) ACN 149 796 332**

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Video Virtualization Engine™

**LINIUS TECHNOLOGIES LIMITED**  
**ACN 149 796 332**

**NOTICE OF GENERAL MEETING  
EXPLANATORY STATEMENT  
AND PROXY FORM**

**Date of Meeting:** 17 June 2022

**Time of Meeting:** 10.00am (AEST)

**Via a web-based meeting portal**

**This Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their independent professional advisers prior to voting.**

**SEE OVERLEAF FOR IMPORTANT INFORMATION  
REGARDING MEETING ATTENDANCE AND VOTING**

**This meeting will be held as a virtual meeting.  
Shareholders are strongly encouraged to vote via proxy prior to the Meeting  
or appoint the Chair as their proxy.**

## **IMPORTANT INFORMATION REGARDING MEETING ATTENDANCE AND VOTING**

The Company will hold the Meeting as a virtual meeting via a web-based meeting portal arranged for the Meeting.

All resolutions at the Meeting will be voted on by poll and Shareholders who are entitled to vote may vote either at the Meeting by poll during the Meeting electronically or prior to the Meeting by appointing a proxy. Further details of the voting methods open to Shareholders are set out in detail below.

### **Shareholders are strongly encouraged to either vote prior to the Meeting or to appoint the Chair as their proxy.**

Following recent modifications made to the Corporations Act 2001 under the Corporations Amendment (Meetings and Documents) Act 2021 (Cth), the Company will not be dispatching physical copies of the Notice of General Meeting and Explanatory Statement, unless you have elected to receive these documents by post. Instead, these documents will be emailed to all Shareholders who have provided an email address to the Company's share registrar and are otherwise available on the ASX company announcements platform at [www.asx.com.au](http://www.asx.com.au) under the ASX code of "LNU".

Shareholders who wish to attend the Meeting must first register their attendance with the Company by no later than 10.00am (AEST) on 16 June 2022, the day prior to the day of the Meeting, by email to [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au), including the Shareholder's name, address and HIN or SRN. The Company will then email the Shareholder the details to participate in the Meeting via <https://www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login> (a web-based meeting portal).

Shareholders who will attend the Meeting are encouraged to submit any questions that they may wish to put to the Company during the Meeting in writing to [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au), by no later than 10.00am (AEST) on 16 June 2022, the day prior to the Meeting. Shareholders will also be able to ask questions during the Meeting using the web-based meeting portal, and Shareholders will be required to give their names when asking a question.

### **Voting Eligibility**

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm (AEST) on 15 June 2022.

### **Voting by poll**

All votes taken at the Meeting will be conducted by way of a poll.

This means that the outcome of each Resolution will not be able to be determined until after the conclusion of the Meeting to allow the company secretary sufficient time to count such poll votes submitted by email. The result will be announced to ASX.

### **Voting by proxy**

Shareholders should note that:

1. a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
2. a proxy need not be a member of the Company; and
3. a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. To be valid, the proxy form (and any power of attorney under which it is signed) must be completed and returned by the time and in accordance with the instructions set out in the proxy form. Any proxy form received after that time will not be valid for the Meeting.

Subject to any voting restrictions set out in a voting exclusion statement in respect of the Resolutions, the Chair will vote undirected proxies on, and in favour of, each Resolution.

### **Corporate representatives**

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's members. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

For representatives attending the Meeting, the representative must, prior to the Meeting, provide evidence of their appointment to the Company by email to [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au) by no later than 10.00am (AEST) on 16 June 2022, the day prior to the Meeting, noting the authority under which the appointment is signed, unless it has previously been given to the Company.

### **Enquiries**

Shareholders are requested to contact the Company Secretary on +61 3 8672 7186 if they have any queries in respect of the matters set out in this Notice of General Meeting or the Explanatory Statement.

## NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Linius Technologies Limited (**Company**) will be held on 17 June 2022 commencing at 10.00am (AEST) as a virtual meeting via web-based portal accessible in accordance with the instructions set out in this booklet (**Meeting**).

The Explanatory Statement which accompanies and forms part of this Notice of Meeting describes the various Resolutions to be considered at the Meeting.

Terms and expressions used in this Notice of Meeting have the meaning given to them in the “Definitions” section located at the end of the Explanatory Statement.

### AGENDA

#### **1. Ratification of prior issue of Initial Subscription Shares to NewTechnology Capital Group, LLC**

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

*“That for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 18,800,000 fully paid ordinary shares, issued by way of a placement to New Technology Capital Group, LLC on 1 February 2022 on the terms and conditions and in the manner detailed in the Explanatory Statement.”*

#### **Voting Exclusion:**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of New Technology Capital Group, LLC or an associate of that person. However, this does not apply to a vote cast in favour of the Resolution by:

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

#### **2. Ratification of prior issue of Subscription Fee Shares to NewTechnology Capital Group, LLC**

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

*“That for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 8,000,000 fully paid ordinary shares, issued in satisfaction of a fee payable to New Technology Capital Group, LLC on 1 February 2022 on the terms and conditions and in the manner detailed in the Explanatory Statement.”*

#### **Voting Exclusion:**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of New Technology Capital Group, LLC or an associate of that person. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

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

### **3. Ratification of prior issues of Subscription Shares to NewTechnology Capital Group, LLC**

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To consider and, if thought fit, to pass with or without amendment the following resolutions as separate and independent **ordinary resolutions**:

- (a) *“That for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 22,222,223 fully paid ordinary shares, issued by way of a placement to New Technology Capital Group, LLC on 21 April 2022 on the terms and conditions and in the manner detailed in the Explanatory Statement.”*
- (b) *“That for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 28,571,429 fully paid ordinary shares, issued by way of a placement to New Technology Capital Group, LLC on 17 May 2022 on the terms and conditions and in the manner detailed in the Explanatory Statement.”*

#### **Voting Exclusion:**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions by or on behalf of New Technology Capital Group, LLC or an associate of that person. However, this does not apply to a vote cast in favour of the Resolution by:

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

### **4. Ratification of prior issue of Shares – April 2022 Placement**

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the previous issue under Listing Rule 7.1A by the Company of 165,000,000 Shares to the parties and on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting Exclusion:**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who received Shares in the Placement or an associate such a person. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

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

## **5. Approval for the issue of Shares to Gerard Bongiorno – April 2022 Placement**

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

*“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 23,000,000 Shares to Gerard Bongiorno (or his nominees) on the terms and conditions set out in the Explanatory Statement.”*

### **Voting Exclusion:**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Gerard Bongiorno (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities, or an associate of those persons, 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 the Resolution by:

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

## **6. Approval for the issue of Shares to James Brennan – April 2022 Placement**

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

*“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 2,000,000 Shares to James Brennan (or his nominees) on the terms and conditions set out in the Explanatory Statement.”*

### **Voting Exclusion:**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr James Brennan (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities, or an associate of those persons, 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 the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

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

## **7. Approval for the issue of Shares to John Wallace – April 2022 Placement**

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

*“That, for the purpose of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue by the Company of up to 10,000,000 Shares to John Wallace (or his nominees) on the terms and conditions set out in the Explanatory Statement.”*

### **Voting Exclusion:**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr John Wallace (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities, or an associate of those persons, 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 the Resolution by:

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

## **8. Approval for the issue of Lead Manager Options – April 2022 Placement**

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

*“That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue by the Company of 3,000,000 Options to Blue Ocean Equities Pty Ltd (or nominees) on the terms and conditions set out in the Explanatory Statement.”*

### **Voting Exclusion:**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of Blue Ocean Equities Pty Ltd (and/or their nominees) and any other person who will obtain a material benefit as a result of the issue of the securities, or an associate of those persons, 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 the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or



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

## **9. Ratification of prior issue of Lead Manager Options – August 2021 Placement**

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

*“That for the purposes of Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 25,000,000 Options to CC Equities Pty Ltd on the terms and conditions and in the manner detailed in the Explanatory Statement.”*

### **Voting Exclusion:**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of CC Equities Pty Ltd or an associate of that person. However, this does not apply to a vote cast in favour of the Resolution by:

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

### **BY ORDER OF THE BOARD**



**Giuseppe Rinarelli**  
Company Secretary

18 May 2022

# EXPLANATORY STATEMENT

## Introduction

The purpose of this Explanatory Statement (which accompanies, and forms part of, the Notice of Meeting) is to provide Shareholders with an explanation of the business to be considered and Resolutions to be proposed at a General Meeting of Linus Technologies Limited ACN 149 796 332 to be held at 10.00am (AEST) on 17 June 2022 and to allow Shareholders to determine how they wish to vote on those Resolutions.

Terms and expressions used in this Explanatory Statement have the meaning given to them in the “Definitions” section located at the end of this Explanatory Statement.

Shareholders are encouraged to carefully read this Explanatory Statement and the Notice of Meeting in their entirety before deciding how to vote on each resolution. Shareholders should consult their financial or other adviser if they are undecided about what to do.

## **1. Ratification of prior issues of Shares to NewTechnology Capital Group, LLC (Resolutions 1 and 2)**

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### **1.1 Background**

On 28 January 2022, the Company announced a capital raising to accelerate commercialisation and growth of existing Linus products, comprising a prepaid placement of new Shares of up to \$3 million to US-based institutional investor New Technology Capital Group, LLC (**NTCG**). The placement amount was subsequently revised to \$2 million by mutual agreement, as announced to ASX on 29 April 2022.

NTCG is a specialist investor focusing on investments in technology companies and managed by Bergen Asset Management LLC. In the two years since it commenced investing, NTCG has established a history of substantial investments in cutting edge technology public companies globally. Bergen Asset Management LLC is a decade-old institutional manager and funds managed by it have an extensive history of investments in listed companies globally, including on ASX.

### **1.2 Placement terms and summary of Subscription Agreement**

The Company entered into a subscription agreement (**Subscription Agreement**) with NTCG pursuant to which NTCG agreed to subscribe for Shares by way of the prepaid placement.

The placement is structured by way of NTCG prepaying the subscription price of Shares (**Subscription Shares**) to be issued by Linus. The placement raised \$2,000,000 for \$2,120,000 worth of Subscription Shares, and the issue made under the Company’s existing Listing Rule 7.1 placement capacity. The funds have been paid to the Company.

The issue price of the Subscription Shares was initially equal to \$0.034 each, being a premium of 100% to the closing price of Linus shares on ASX on the last trading date prior to the date on which the placement was announced (ie 27 January 2022). Subject to a floor price of A\$0.011 (**Floor Price**), the issue price will reset after 60 days to the average of the five daily volume-weighted average prices selected by NTCG during the 20 consecutive trading days immediately prior to the date of a notice from NTCG to issue Shares, less a 5% discount (if the shares are issued in the first 12 months after the date of execution of the agreement) or a 7% discount (if the shares are issued after 12 months), rounded down to the nearest one tenth of a cent. If the issue price formula results in a price that is less than the Floor Price, Linus may forego issuing Shares and instead opt to repay the applicable subscription amount in cash (with a 5% premium), subject to the NTCG’s right to receive Subscription Shares at the Floor Price in lieu of such cash repayment. The issue price has no cap attached to it.

Linus will also have the right (but not the obligation) to forego issuing Shares following NTCG’s request for issue and instead opt to repay the subscription amount by making a payment to NTCG equal to the market value of the Shares that would have otherwise been issued.

The Company has agreed to not pursue competitive forms of funding (i.e., convertible note instruments or other debt-based instruments with share-price repayment mechanisms) during the term of the Subscription Agreement. However there are no restrictions on the Company’s ability to raise equity funds via share placements, right issues (underwritten or otherwise) or share purchase plans.

NTCG may terminate the Subscription Agreement if any of the following occurs:

- events of default that are not remedied by Linius or waived by NTCG;
- changes in the law would impact the legality of instruments such as the Subscription Agreement;
- changes to the Company's corporate structure made materially varies the obligations and liabilities or the parties' right and benefits of the parties under the Subscription Agreement so that that NTCG's rights or economic burden are materially adversely affected (including by way of material delay or postponement); and
- trading in securities generally in Australia has been suspended for a period exceeding four consecutive business days.

The events of default are considered customary for agreements of this nature, including:

- failure to issue Shares at the relevant price when due;
- a breach of any material obligations;
- material adverse changes to the Company (described above); or
- an insolvency event occurs in respect of the Company.

If an event of default occurs, in addition to the right of termination NTCG may, amongst other things declare the remaining balance of the prepayments as being immediately due and payable and require the Company to convert all or part of that amount into Shares.

In the event of the other termination triggers occurring, the Company would have 60 days to obtain funding to pay the remaining balance of the prepayments, without any competitive financing restrictions being applicable.

The Subscription Agreement further contains representations and warranties and undertakings by the parties, and terms and conditions, that the Company considers customary for agreements of this nature.

### 1.3 Share issues under the Subscription Agreement

Under the terms of the Subscription Agreement, on 1 February 2022 Linius issued within its existing 15% share issue capacity an initial 18,800,000 Shares (**Initial Subscription Shares**) to NTCG, which is allocated towards the ultimate number of Subscription Shares to be issued. Alternatively, in lieu of applying these Shares towards the aggregate number of the Subscription Shares to be issued, NTCG may make a further payment to Linius equal to the value of these Shares determined using the issue price at the time of the payment. Approval is sought from Shareholders under Resolution 1 to ratify the issue of the Initial Subscription Shares under Listing Rule 7.4.

Also under the terms of the Subscription Agreement, on 1 February 2022 Linius issued 8,000,000 Shares (**Subscription Fee Shares**) in satisfaction of a fee payable to NTCG. Approval is sought from Shareholders under Resolution 2 to ratify the issue of the Subscription Fee Shares under Listing Rule 7.4.

In addition, on 21 April 2022 Linius issued 22,222,223 Shares (**Subscription Shares (April)**) and on 17 May 2022 issued 28,571,429 (**Subscription Shares (May)**) (together, the **Subscription Shares**) to NTCG pursuant to issue notices delivered to the Company by NTCG in accordance with the Subscription Agreement. Approval is sought from Shareholders under Resolutions 3(a) and 3(b) to ratify the issue of the Subscription Shares under Listing Rule 7.4.

### 1.4 Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period (**15% share issue capacity**). Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 will be treated as having been made with shareholder approval for the purposes of those Listing Rules if shareholders subsequently ratify it and the issue did not breach Listing Rule 7.1.

Without Shareholder approval pursuant to Listing Rule 7.4, the issue will be counted towards the Company's 15% share issue capacity and will therefore reduce the Company's capacity to issue securities in the future without obtaining Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

Accordingly, Resolutions 1, 2, 3(a) and 3(b) seek Shareholder approval to under and for the purposes of Listing Rule 7.4, allowing the Company to substantially refresh its 15% share issue capacity.

If the Resolutions are passed, the issue of the Initial Subscription Shares, the Subscription Fee Shares and the Subscription Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

If one or more of the Resolutions are not passed, the issues of Shares (for the non-passed Resolutions) will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

### **1.5 Specific Information Required by Listing Rule 7.5**

In accordance with Listing Rule 7.5, the following information is provided for Shareholders:

- (1) The placee was NTCG, which is not a related party of the Company.
- (2) The following Shares were issued:
  - Initial Subscription Shares: 18,800,000 Shares (Resolution 1)
  - Subscription Fee Shares: 8,000,000 Shares (Resolution 2)
  - Subscription Shares (April): 22,222,223 Shares (Resolution 3(a))
  - Subscription Shares (May): 28,571,429 Shares (Resolution 3(b))
- (3) The Shares are fully paid ordinary securities and rank equally with all other Shares on issue in the Company.
- (4) The Shares were issued on:
  - Initial Subscription Shares: 1 February 2022 (Resolution 1)
  - Subscription Fee Shares: 1 February 2022 (Resolution 2)
  - Subscription Shares (April): 21 April 2022 (Resolution 3(a))
  - Subscription Shares (May): 17 May 2022 (Resolution 3(b))
- (5) The issue price of the Shares was as follows:
  - The Initial Subscription Shares: \$0.034 per Share (Resolution 1)
  - The Subscription Fee Shares: no cash consideration (Resolution 2)
  - Subscription Shares (April): \$0.009 per Share (Resolution 3(a))
  - Subscription Shares (May): \$0.007 per Share (Resolution 3(b))
- (6) Funds allocated to the Initial Subscription Shares and the Subscription Shares were raised to drive revenue growth for the Company's operations with specific focus on converting existing clients and near-term opportunities to immediate and sustainable revenues, strengthening Linus' integrations and partner relationships, and general working capital purposes.

No funds were raised from the issue of the Subscription Fee Shares as they were issued to satisfy payment of a \$150,000 fee to NTCG in connection with the placement.
- (7) A summary of the material terms of the Subscription Agreement is set out in section 1.2.

## 1.6 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 1, 2, 3(a) and 3(b).

## 2. Ratification of prior issue of Placement Shares – April 2022 Placement (Resolution 4)

---

### 2.1 Background

On 29 April 2022, the Company announced to ASX that it had completed a placement to raise \$2,000,000 by the issue of 165,000,000 Shares (**Placement Shares**) issued to sophisticated and professional investors none of whom are related parties of the Company, and a further 35,000,000 Shares to Directors Gerard Bongiorno, James Brennan and John Wallace, approval for the issue to whom is sought under Resolutions 5, 6 and 7 respectively (**Placement**). The Company appointed Blue Ocean Equities Pty Ltd as lead manager for the Placement. A summary of the engagement agreement and details of the fees paid to the lead manager are set out in Section 4.

The Company issued the Shares within its 10% share issue capacity pursuant to Listing Rule 7.1A (described below). By issuing those Shares under the Placement, the Company's capacity to issue further equity securities without Shareholder approval within that limit was accordingly reduced.

Resolution 4 seeks Shareholder approval for the prior issue of the Shares to the placees noted below. Shareholders' attention is drawn to the voting exclusion statement in relation to Resolution 4 in the Notice.

### 2.2 Listing Rules 7.1A and 7.4

Listing Rule 7.1A provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 10% of its fully paid ordinary securities on issue at the start of that 12 month period (**10% share issue capacity**). Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1A will be treated as having been made with shareholder approval for the purposes of those Listing Rules if shareholders subsequently ratify it and the issue did not breach Listing Rule 7.1A.

Without Shareholder approval pursuant to Listing Rule 7.4, the issue will be counted towards the Company's 10% share issue capacity and will therefore reduce the Company's capacity to issue securities in the future without obtaining Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1A.

Accordingly, Resolution 4 seeks shareholder approval to under and for the purposes of Listing Rule 7.4, allowing the Company to substantially refresh its 10% share issue capacity.

If Resolution 4 is passed, the issue will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

If Resolution 4 is not passed, the issue will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

Resolution 4 is an ordinary resolution.

### 2.3 Specific Information Required by Listing Rule 7.5

In accordance with Listing Rule 7.5, the following information is provided for Shareholders:

- (1) The placees were sophisticated and professional investors, including clients of the lead manager for the Placement, Blue Ocean Equities Pty Ltd (AFSL 412765), and existing shareholders of the Company. None of the placees are a related party of the Company; a member of the Company's key management personnel; a substantial holder in the Company; an adviser to the Company; or an associate of any thereof.
- (2) 165,000,000 Shares were issued.

- (3) The Shares were issued over 10 and 11 May 2022.
- (4) The Shares were issued at \$0.01 per Share.
- (5) The Shares rank equally with all other Shares on issue in the Company.
- (6) Proceeds from the placement will be used to accelerate growth following recent increases in deployment of existing Linius products, drive the delivery of new annual recurring revenue from existing customers and new business pipeline, and funding the Company's general working capital requirements.

## **2.4 Recommendation**

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

## **3. Approval for issue of Shares to Gerard Bongiorno, James Brennan and John Wallace – April 2022 Placement (Resolutions 5, 6 and 7)**

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### **3.1 Background**

As announced to ASX on 29 April 2022, Gerard Bongiorno, James Brennan and John Wallace, Directors, have agreed to subscribe for approximately \$350,000 worth of Shares in aggregate under the Placement, subject to the Company obtaining Shareholder approval for the issue of those Shares. Further details of the Placement are set out in Section 2.1.

### **3.2 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to certain categories of recipients, including a related party of the company and their associates, unless it obtains the approval of shareholders.

The proposed issues to Messrs Bongiorno, Brennan and Wallace fall within Listing Rule 10.11.1 as they are each a related party of the Company and it does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 5, 6 and 7 seek Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Shares.

If the Resolutions are passed, the Company will be able to proceed with the issue of the Shares to Messrs Bongiorno, Brennan and Wallace (and/or nominees). In addition, as Shareholder approval is not required under Listing Rule 7.1 where an approval is given under Listing Rule 10.11, the issue of the Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

If any one or more of Resolutions 5, 6 and 7 are not passed, the Company will not be able to proceed with the issue of the Shares to Mr Bongiorno and/or Mr Brennan and/or Mr Wallace (as the case may be) and accordingly they will not be required to subscribe for the Shares despite their commitment in connection with the Placement.

Resolutions 5, 6 and 7 are ordinary resolutions.

### **3.3 Information required for Shareholder approval under Listing Rules**

In accordance with Listing Rule 10.13, the following information is provided for Shareholders:

- (1) The recipients of the Shares are Gerard Bongiorno, James Brennan and John Wallace.
- (2) Listing Rule 10.11.1 applies as all of the recipients are a related party of the Company in their capacity as a Director.
- (3) The maximum number of Shares to be issued to each Director (and/or nominees) is as follows:
  - Mr Bongiorno: 23,000,000 Shares
  - Mr Brennan: 2,000,000 Shares

- Mr Wallace: 10,000,000 Shares

- (4) The Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.
- (5) The issue of the Shares will occur no later than one month after the date of the Meeting.
- (6) The Shares will be issued at an issue price of \$0.01 per Share, being the issue price under the Placement.
- (7) The funds raised from the issue of the Shares, being \$350,000 in total, will be aggregated with and used for the same purpose as the funds raised from the Placement. See Section 2.3 for further details.
- (8) The Shares are being issued in connection with the Placement and not under a separate agreement or in connection with the remuneration payable by the Company to these Directors.
- (9) A voting exclusion statement is included in the Notice.

#### **4. Approval for issue of Lead Manager Options – April 2022 Placement (Resolution 8)**

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##### **4.1 Background**

On 29 April 2022, the Company announced to ASX that it had completed a placement to raise \$2,000,000 by the issue of 200,000,000 Shares issued to sophisticated and professional investors, including certain Directors. Shareholder ratification of the issue of those Shares under Listing Rule 7.4 is sought under Resolution 4 and approval for issue to the Directors under Listing Rule 10.11 is being sought under Resolutions 5, 6 and 7. Further details of the Placement are set out in Section 2.1.

In connection with the Placement, the Company appointed Blue Ocean Equities Pty Ltd as lead manager for the Placement and agreed to pay a management fee of 1% of aggregate funds raised (amounting to \$20,000), a selling fee of 5% on funds raised (not being funds raised from Linius management, related parties, and any investors introduced by the Company) (amounting to \$61,227), and issue to them (and/or their nominees) an aggregate of 3,000,000 Options.

Resolution 8 seeks Shareholder approval under Listing Rule 7.1 for the issue of those Options.

##### **4.2 Listing Rule 7.1**

Information on Listing Rule 7.1 is set out in Section 1.4.

The Company has no additional 15% share issue capacity to issue the Options.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

Resolution 8 seeks Shareholder approval under and for the purposes of Listing Rule 7.1 to allow the Company to issue the Options without utilising its 15% share issue capacity, which as at the date of this Notice has been exhausted.

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Options. If Resolution 8 is not passed, the Company will not be able to issue the Options unless Resolutions 1, 2 and 3 are passed, in which case the Company may issue those Options within its refreshed 15% share issue capacity.

Resolution 8 is an ordinary resolution.

##### **4.3 Specific Information Required by Listing Rule 7.3**

In accordance with Listing Rule 7.3, the following information is provided for Shareholders:

- (1) The Options will be issued to Blue Ocean Equities Pty Ltd (AFSL 241095) and/or its nominees, none of whom will be a related party of the Company, a member of the Company's key personnel, a substantial holder, an advisor or associate of the preceding groups.

- (2) 3,000,000 Options will be issued.
- (3) The Options will be issued on the terms and conditions set out in Schedule 1.
- (4) The Options will be issued within 3 months of the approval of Shareholders.
- (5) The Options will be issued as part payment for lead manager fees to Blue Ocean Equities Pty Ltd and for nil cash consideration. Aggregate fees of \$81,227 were paid by the Company to Blue Ocean Equities Pty Ltd.
- (6) The purpose of the issue is to satisfy part payment of lead manager fees for the Placement. No funds will be raised from the issue of the Options.
- (7) The Options will be issued pursuant to a letter of engagement dated 27 April 2022 (**Engagement**) from Blue Ocean Equities Pty Ltd to the Company, under which Blue Ocean Equities Pty Ltd was engaged by the Company to act as lead manager to the Placement. A summary of the material terms of the Engagement is set out below:
  - Blue Ocean Equities Pty Ltd was appointed as lead manager to assist the Company in raising capital under the Placement.
  - For acting as lead manager and subject to completion of the Placement, Blue Ocean Equities Pty Ltd were entitled to an aggregate cash selling and management fee of 6% of the amount raised under the Placement, except for funds raised from Linus management, related parties or investors introduced by Linus.
  - The Company also agreed, subject to completion of the Placement, to issue 3,000,000 Options subject to Shareholder approval.
  - The Company provided various warranties and indemnities for the benefit of Blue Ocean Equities Pty Ltd, including but not limited to in respect of title and power, the issued capital of the Company, compliance by the Company with its continuous disclosure obligations and solvency.

The Engagement otherwise contained provisions customary for an engagement of this nature, including but not limited to provisions with respect to provision of information, confidentiality, limitation of liability, dispute resolution and governing law.

#### 4.4 Recommendation

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

### 5. Ratification of prior issue of Options – August 2021 Placement (Resolution 9)

---

#### 5.1 Background

On 2 August 2021, the Company announced to ASX that it had completed a placement to raise \$4,000,000 by the issue of 200,000,000 Shares issued to sophisticated and professional investors, including certain Directors. Shareholder ratification and approval of the issue of those Shares was sought and obtained by the Company at its 2021 Annual General Meeting held on 30 November 2021 (**August 2021 Placement**).

In connection with the August 2021 Placement, the Company appointed CC Equities Pty Ltd as lead manager and agreed to pay an aggregate lead manager fee of 5% on funds raised under the August 2021 Placement (not being funds raised from Linus management, related parties, and any investors introduced by the Company), amounting to \$175,000, and issue to them (and/or their nominees) an aggregate of 25,000,000 Options.

The Company issued those Options within its 15% share issue capacity pursuant to Listing Rule 7.1. By issuing these Options, the Company's capacity to issue further equity securities without Shareholder approval within that limit was accordingly reduced.

By way of administrative oversight, the Company did not seek ratification of the issue of those Options at its 2021 Annual General Meeting. Resolution 9 now seeks Shareholder approval for the prior issue of the Options. Shareholders' attention is drawn to the voting exclusion statement in relation to Resolution 9 in the Notice.



## 5.2 Listing Rules 7.1 and 7.4

Information on Listing Rules 7.1 and 7.4 is set out in Section 1.4.

Without Shareholder approval pursuant to Listing Rule 7.4, the issue will be counted towards the Company's 15% share issue capacity and will therefore reduce the Company's capacity to issue securities in the future without obtaining Shareholder approval.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

Accordingly, Resolution 9 seeks shareholder approval to under and for the purposes of Listing Rule 7.4, allowing the Company to substantially refresh its 15% share issue capacity.

If Resolution 9 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

If Resolution 9 is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue.

Resolution 9 is an ordinary resolution.

## 5.3 Specific Information Required by Listing Rule 7.5

In accordance with Listing Rule 7.5, the following information is provided for Shareholders:

- (1) The Options were issued to CC Equities Pty Ltd (AFSL 241095) and its nominees, none of whom is not a related party of the Company, a member of the Company's key personnel, a substantial holder, an advisor or associate of the preceding groups.
- (2) 25,000,000 Options were issued.
- (3) The Options were issued on the terms and conditions set out in Schedule 2.
- (4) The Options were issued on 17 August 2021.
- (5) The Options were issued as part payment for lead manager fees to CC Equities Pty Ltd and for nil cash consideration. Aggregate fees of \$175,000 were paid by the Company to CC Equities Pty Ltd.
- (6) The purpose of the issue was to satisfy part payment of lead manager fees for the August 2021 Placement. No funds were raised from the issue of the Options.
- (7) The Options were issued pursuant to a letter of engagement dated 28 July 2021 (**Mandate**) from CC Equities Pty Ltd to the Company, under which CC Equities Pty Ltd was engaged by the Company to act as lead manager to the August 2021 Placement. A summary of the material terms of the Mandate is set out below:
  - CC Equities Pty Ltd was appointed as lead manager to assist the Company in raising capital under the August 2021 Placement.
  - For acting as lead manager and subject to completion of the Placement, CC Equities Pty Ltd were entitled to an aggregate cash management fee of 5% of the amount raised under the August 2021 Placement, except for funds raised from Linius management, related parties or investors introduced by the Company.
  - The Company also agreed, subject to completion of the August 2021 Placement, to issue 25,000,000 Options, the ratification for the issue of which is sought under Resolution 9.

- The Company provided various warranties and indemnities for the benefit of CC Equities Pty Ltd, including but not limited to in respect of title and power, the issued capital of the Company, compliance by the Company with its continuous disclosure obligations and solvency.

The Mandate otherwise contained provisions customary for an engagement of this nature, including but not limited to provisions with respect to provision of information, confidentiality, limitation of liability, dispute resolution and governing law.

#### **5.4 Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 9.

## Definitions

Unless the context requires otherwise, the terms below have the following meanings in the Notice and Explanatory Statement:

**10% share issue capacity** has the meaning set out in Section 2.2.

**15% share issue capacity** has the meaning set out in Section 1.4.

**AEST** means Australian Eastern Standard Time.

**ASX** means ASX Limited ACN 008 624 691 and, where context permits, the Australian Securities Exchange it operates.

**Board** means the board of Directors.

**Company** or **Linius** means Linius Technologies Limited ACN 149 796 332.

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

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

**Director** or **Directors** means a director or the directors of the Company from time to time.

**Explanatory Statement** means this Explanatory Statement accompanying the Notice.

**Floor Price** has the meaning set out in Section 1.1.

**General Meeting or Meeting** means the general meeting of the Company convened by the Notice of Meeting and any adjournment or postponement of it.

**Initial Subscription Shares** has the meaning set out in Section 1.2.

**Listing Rules** means ASX Listing Rules.

**Notice or Notice of Meeting** means this document which comprises the Company's Notice of General Meeting and the accompanying Explanatory Statement.

**NTCG** has the meaning set out in Section 1.1.

**Option** means option to subscribe for a Share.

**Placement** has the meaning set out in Section 2.1.

**Placement Shares** has the meaning set out in Section 2.1.

**Resolutions** means the resolutions set out in the Notice of Meeting.

**Schedule** means schedule to this Explanatory Statement,

**Shareholder** means a shareholder of the Company.

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

**Subscription Agreement** has the meaning set out in Section 1.2.

**Subscription Fee Shares** has the meaning set out in Section 1.2.

**Subscription Shares** has the meaning set out in Section 1.2.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

## SCHEDULE 1

### Terms and Conditions of Broker Options – Blue Ocean Equities Pty Ltd

(a) **Entitlement**

Each option (**Option**) entitles the holder to subscribe for one a fully paid ordinary share (**Share**) in the capital of Linius Technologies Limited (ACN 149 796 332) (**Company**) upon exercise of the Option.

(b) **Exercise Price**

The amount payable upon exercise of each Option will be \$0.015 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5:00 pm (Melbourne time) on the date that is 3 years from their date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

Within 5 business days (as that term is defined in the Australian Securities Exchange (**ASX**) listing rules) after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act 2001 (**Corporations Act**), or, if the Company is unable to issue such a notice, lodge with the Australian Securities and Investments Commission (**ASIC**) a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days (as that term is defined in the ASX listing rules) after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

**(h) Shares issued on exercise**

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

**(i) Reconstruction of capital**

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

**(j) Participation in new issues**

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

**(k) Change in exercise price**

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

**(l) Transferability**

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

## SCHEDULE 2

### Terms and Conditions of Broker Options – CC Equities Pty Ltd

(a) **Entitlement**

Each option (**Option**) entitles the holder to subscribe for one a fully paid ordinary share (**Share**) in the capital of Linius Technologies Limited (ACN 149 796 332) (**Company**) upon exercise of the Option.

(b) **Exercise Price**

The amount payable upon exercise of each Option will be \$0.03 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5:00 pm (Melbourne time) on 11 August 2023 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

Within 5 business days (as that term is defined in the Australian Securities Exchange (**ASX**) listing rules) after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act 2001 (**Corporations Act**), or, if the Company is unable to issue such a notice, lodge with the Australian Securities and Investments Commission (**ASIC**) a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days (as that term is defined in the ASX listing rules) after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

**(h) Shares issued on exercise**

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

**(i) Reconstruction of capital**

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

**(j) Participation in new issues**

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

**(k) Change in exercise price**

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

**(l) Transferability**

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

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## LODGE YOUR PROXY APPOINTMENT ONLINE



### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



### MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

**Important Note:** The Company has determined that Shareholders will only be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry.

## GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Linius Technologies Limited and entitled to attend and vote hereby:

### APPOINT A PROXY

The Chair of the Meeting **OR**  **PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held **virtually on 17 June 2022 at 10.00am (AEST)** and at any adjournment or postponement of that Meeting.

**Chair's voting intentions in relation to undirected proxies:** The Chairperson intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chairperson may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

### VOTING DIRECTIONS

Resolutions	For	Against	Abstain*
1 Ratification of prior issue of Initial Subscription Shares to New Technology Capital Group, LLC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior issue of Subscription Fee Shares to New Technology Capital Group, LLC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3a Ratification of prior issue of Subscription Shares to New Technology Capital Group, LLC (April)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3b Ratification of prior issue of Subscription Shares to New Technology Capital Group, LLC (May)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of prior issue of Shares – April 2022 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval for the issue of Shares to Gerard Bongiorno – April 2022 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval for the issue of Shares to James Brennan – April 2022 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval for the issue of Shares to John Wallace – April 2022 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval for the issue of Lead Manager Options – April 2022 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Ratification of prior issue of Lead Manager Options – August 2021 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual) <input type="text"/>	Joint Shareholder 2 (Individual) <input type="text"/>	Joint Shareholder 3 (Individual) <input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## LINIUS TECHNOLOGIES LIMITED - GENERAL MEETING

The Company has determined that Shareholders will only be able to attend and participate in the Meeting through an online platform provided by Advanced Share Registry.

Voting on each Resolution will occur by a poll.

A live webcast and electronic voting via [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) will be offered to allow Shareholders to attend the Meeting and vote online.

Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website.

Shareholders may submit questions ahead of the Meeting via the portal.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

**PLEASE NOTE:** If you appoint the Chairperson as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chairperson may vote as they see fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each Proxy Form state the percentage of your voting rights or number of shares 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; and

(b) return both forms together.

### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

#### Companies:

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

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10.00am (AEST) on 15 June 2022, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033