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**ROOTS SUSTAINABLE AGRICULTURAL TECHNOLOGIES LTD**  
**ARBN 619 754 540**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 2:30pm (AWST)  
**DATE:** Monday, 20<sup>th</sup> March 2023  
**PLACE:** Suite 11  
Level 2  
23 Railway Rd  
SUBIACO WA 6008

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

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) and to section 182 of the Companies Law and the regulations promulgated thereunder, that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 17 March 2023.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – APPROVAL TO ISSUE OPTIONS TO SIX DEGREES OR ITS NOMINEES

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 7.1 and for all other purposes, approval is given for the Company to issue 15,800,000 Options (on a pre-Consolidation basis) to Six Degrees Group Holdings Pty Ltd or its nominees on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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#### 2. RESOLUTION 2 – APPROVAL TO ISSUE OPTIONS (PLACEMENT)

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 7.1 and for all other purposes, approval is given for the Company to issue 150,000,000 Options (on a pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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#### 3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF CDIS (PLACEMENT)

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 150,000,000 CDIs (on a pre-Consolidation basis) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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#### 4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF CDIS TO SIX DEGREES

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,800,000 CDIs (on a pre-Consolidation basis) issued to Six Degrees Group Holdings Pty Ltd or its nominees on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF CDIS TO GLACIERGLOW PTY LTD**

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 32,700,000 CDIs (on a pre-Consolidation basis) to Galcierglow Pty Ltd on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF CDIS TO RAH (STC) PTY LTD**

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 80,000,000 CDIs (on a pre-Consolidation basis) to RAH (STC) Pty Ltd on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF CDIS TO GIL ATIA**

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 6,521,739 CDIs (on a pre-Consolidation basis) to Gil Atia on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF CDIS TO DORON ESHEL**

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 4,565,217 CDIs (on a pre-Consolidation basis) to Doron Eshel on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**9. RESOLUTION 9 – CONSOLIDATION OF CAPITAL**

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

*“That, pursuant to section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the basis that:*

*(a) every 12 CDIs be consolidated into 1 CDI;*

- (b) every 12 Options be consolidated into 1 Option; and
- (c) every 12 Performance Rights be consolidated into 1 Performance Right,

and, where this Consolidation results in a fraction of a Security being held, the Company be authorised to round fractional entitlements of 0.5 and over will be rounded up to the nearest whole number."

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**10. RESOLUTION 10 – APPROVAL TO ISSUE CDIS**

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

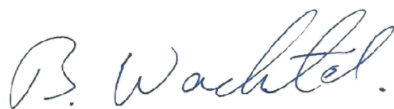
*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of CDIs (on a post-Consolidation basis), when multiplied by the issue price, will raise up to \$1,800,000 on the terms and conditions set out in the Explanatory Statement."*

A voting exclusion statement applies to this Resolution. Please see below.

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**Dated: 24 February 2023**

**By order of the Board**



**Boaz Wachtel**  
**Executive Chairman**

## Voting Exclusion Statements

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

<b>Resolution 1 – Approval to issue Options to Six Degrees or its nominees</b>	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) (Six Degrees or its nominees) or an associate of that person (or those persons).
<b>Resolution 2 – Approval to issue Options (Placement)</b>	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) or an associate of that person (or those persons).
<b>Resolution – Ratification of prior issue of CDIs (Placement)</b>	A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
<b>Resolution 4 – Ratification of prior issue of CDIs to Six Degrees or its nominees</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Six Degrees or its nominees) or an associate of that person or those persons.
<b>Resolution 5– Ratification of prior issue of CDIs to Glacierglow Pty Ltd</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Glacierglow Pty Ltd) or an associate of that person or those persons.
<b>Resolution 6 – Ratification of prior issue of CDIs to RAH (STC) Pty Ltd</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely RAH (STC) Pty Ltd) or an associate of that person or those persons.
<b>Resolution 7 – Ratification of prior issue of CDIs to Gil Atia</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Gil Atia) or an associate of that person or those persons.
<b>Resolution 8 – Ratification of prior issue of CDIs to Doron Eshel</b>	A person who participated in the issue or is a counterparty to the agreement being approved (namely Doron Eshel) or an associate of that person or those persons.
<b>Resolution 10 – Approval to issue CDIs</b>	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) or an associate of that person (or those persons).

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

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

### **Voting in person**

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

### **Voting by proxy**

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

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

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

### **Voting by holders of CDIs**

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Holders of CDIs are entitled to attend the Meeting, provided that they cannot vote at the Meeting, and if they wish to vote they must direct CDN, the holder of legal title of the CDIs, how to vote in advance of the Meeting pursuant to the instructions set out in the accompanying voting instruction form. If you are a holder of CDIs, please sign and date the enclosed voting instruction form and return it in accordance with the instructions on your voting instruction form.

### **Voting in respect of Resolutions designated as 'Israeli Special Resolutions'**

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Certain Resolutions within this Notice of Meeting are identified as being "Israeli Special Resolutions" Approval of each of these Resolutions requires, in addition to the affirmative vote of a simple majority of the Shares of the Company voted in person or by proxy or voting instruction card at the Meeting on the Resolution, that either:

- a simple majority of Shares voted at the Meeting, excluding the Shares of Controlling Shareholders and of Shareholders who have a Personal Interest in the appointment (other than a Personal Interest that does not result from the Shareholder's relationship with a Controlling Shareholder), be voted "FOR" the relevant Resolution; or
- the total number of Shares of non-Controlling Shareholders and of Shareholders who do not have a Personal Interest in the Resolution (excluding a Personal Interest that is not a result of the Shareholder's relationship with a Controlling Shareholder) voted against the election of the external director does not exceed two percent (2%) of the outstanding voting power in the Company.

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6559 1792.*

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## EXPLANATORY STATEMENT

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

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### 1. RESOLUTION 1 – APPROVAL TO ISSUE OPTIONS TO SIX DEGREES OR ITS NOMINEES

#### 1.1 General

The Company is proposing to issue 15,800,000 Options (on a pre-Consolidation basis) exercisable at \$0.005 each on or before the date that is five (5) years from the date of issue (**Six Degrees Options**) as partial consideration for investor relations and communication services provided by Six Degrees during the period from 2 November 2021 to 5 October 2022.

On 25 May 2020, the Company entered into a service agreement with Six Degrees, pursuant to which Six Degrees and InvestorStream Media Pty Ltd provide the Company with investor relations and communications services (**Six Degrees Agreement**).

The material terms of the Six Degrees Agreement are as set out below:

<b>Term</b>	The Six Degrees Agreement commenced on 25 May 2020 and does not have an end date.
<b>Fees</b>	<p>As consideration for providing the services the Company will issue ROO CDIs on a quarterly basis after the work has been undertaken.</p> <p>Fees payable each month (on average A\$3,000 plus social media spend of approximately \$750.00 per month) are converted into ROO CDIs which are to be issued to Six Degrees no more than one week after the end of the relevant quarter.</p> <p>CDIs issued to Six Degrees for services provided will be issued at a 15% discount to the 90-day volume weighted average price calculated based on the average share price of the Company during the quarter (<b>Deemed Issue Price</b>). If the value of the CDIs based on the Deemed Issue Price and the 15% discount is lower than A\$11,250 per quarter, the Company and Six Degrees will negotiate an equitable number of CDIs to be issued as compensation.</p> <p>The Company must reimburse Six Degrees for any out-of-pocket expenses such as travel, printing, video editing and third-party supplier expenses in cash. Such expenses require the Company's approval prior to incurring them.</p>
<b>Sale restrictions</b>	<p>Six Degrees is restricted from selling CDIs when in possession of sensitive financial information.</p> <p>Six Degrees is restricted to selling a maximum of 1.5 months of accrued fees in any one month unless written approval is provided by the Company.</p>
<b>Termination</b>	If the Company terminates the Six Degrees Agreement, Six Degrees has the right to sell their CDIs in the Company and any

accrued invoices will be payable through the immediate issue of CDIs.

The Company and Six Degrees agreed that the fees payable pursuant to the Six Degrees Agreement for the period starting 2 November 2021 to 5 October 2022 were to be paid by way of the issue of 15,800,000 CDIs (on a pre-Consolidation basis), and subject to the receipt of shareholder approval, the issue of 15,800,000 free attaching Options (on a pre-Consolidation basis).

The Company issued 15,800,000 CDIs (on a pre-Consolidation basis) to Six Degrees on 26 October 2022.

Resolution 1 seeks Shareholder approval for the issue of the 15,800,000 free attaching Six Degrees Options.

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

The proposed issue of the Six Degrees Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

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

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Six Degrees Options. In addition, the issue of the Six Degrees Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Six Degrees Options and the Company may be required negotiate an alternative arrangement with Six Degrees regarding the payment of fees for this period.

Resolution 1 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Six Degrees Options.

## **1.3 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 1:

- (a) the Six Degrees Options will be issued to Six Degrees or its nominees;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Six Degrees Options to be issued is 15,800,000 (on a pre-Consolidation basis).



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- (d) The terms and conditions of the Six Degrees Options are set out in Schedule 1;
  - (e) the Six Degrees Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Six Degrees Options will occur on the same date;
  - (f) the Six Degrees Options will be issued at a nil issue price, in consideration for amounts owing to Six Degrees pursuant to the Six Degrees Agreement. The Company will not receive any other consideration for the issue of the Six Degrees Options (other than in respect of funds received on exercise of the Six Degrees Options);
  - (g) the purpose of the issue of the Six Degrees Options is to satisfy the Company's obligations under the Six Degrees Agreement;
  - (h) the Six Degrees Options are not being issued under an agreement. The Six Degrees Options are being issued to satisfy the Company's obligations under the Six Degrees Agreement. A summary of the material terms of the Six Degrees Agreement is set out in Section 1.1; and
  - (i) the Six Degrees Options are not being issued under, or to fund, a reverse takeover.

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## 2. RESOLUTION 2 – APPROVAL TO ISSUE OPTIONS (PLACEMENT)

### 2.1 General

As announced on 21 October 2022, the Company received firm commitments to raise approximately \$650,000 (before expenses) by way of a placement (**Placement**) to professional and sophisticated investors (**Placement Participants**) of 216,666,667 CDIs (on a pre-Consolidation basis) at an issue price of \$0.003 per CDI (**Placement CDIs**), together with one (1) free attaching Option exercisable at \$0.005 each on or before the date that is five (5) years from the date of issue, for every one (1) Placement CDI subscribed for and issued (**Placement Options**).

Adam Blumenthal wishes to participate in the Placement to an amount of \$200,000, for a total of 66,666,667 Placement CDIs and 66,666,667 Placement Options, on the same terms as unrelated participants subject to Shareholder approval. This amount was included in the total Placement amount of \$650,000 announced on 21 October 2022. The Company intends to prepare a notice of meeting (**NOM**) seeking the required Shareholder approval for Mr Blumenthal's participation in the Placement, as well as other related party approvals, as soon as practicable, and expects to dispatch this NOM on or around 20 March 2023. The notice period under Israeli law for the NOM will be 35 days and accordingly, the general meeting is expected to be held on or around 24 April 2023.

The Placement CDIs (other than those proposed to be issued to Director, Adam Blumenthal) were issued on 26 October 2022.

Resolution 2 seeks Shareholder approval for the issue of 150,000,000 Placement Options (on a pre-Consolidation basis) to the Placement Participants, on the basis of one (1) Placement Option for every one (1) Placement CDI subscribed for and issued under the Placement.

On 18 October 2022, the Company entered into a fee agreement with EverBlu (**EverBlu Mandate**). Pursuant to the EverBlu Mandate, the Company engaged

EverBlu to act as the Company's Lead Manager in connection with the Placement.

In accordance with the EverBlu Mandate, the Company agreed to pay EverBlu a lead manager fee of 6% of the total funds raised and issue EverBlu 10,000,000 CDIs (on a pre-Consolidation basis) (**Broker CDIs**) and 216,666,667 Options (on a pre-Consolidation basis) (being one (1) Option for every one (1) CDI issued under the Placement) (**Broker Options**). The Broker Options will be issued on the same terms and conditions as the Placement Options. The Company intends to seek shareholder approval for the issue of the Broker CDIs and Broker Options at a future General Meeting.

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

The proposed issue of Placement Options under the Placement does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

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

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of Placement Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Placement Options and the Company may be required negotiate an alternative arrangement with EverBlu.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Options.

## **2.3 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution :

- (a) the Placement Options will be issued to the Placement Participants who are professional and sophisticated investors clients of EverBlu. The recipients were identified through a bookbuild process, which involved EverBlu seeking expressions of interest to participate in the capital raising from non-related parties of the Company (other than Adam Blumenthal);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients are:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Placement Options to be issued is 150,000,000 (on a pre Consolidation basis);

- (d) the terms and conditions of the Placement Options are set out in Schedule 2;
- (e) the Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Placement Options will occur on the same date;
- (f) the issue price of the Placement Options will be nil as they will be issued free attaching with the Placement CDIs on the basis of one (1) Placement Option for every one (1) Placement CDI subscribed for and issued. The Company will not receive any other consideration for the issue of the Placement Options (other than in respect of funds received on exercise of the Placement Options);
- (g) the purpose of the issue of the Placement Options is to meet the Company's obligations to Placement Participants under the Placement. The Purpose of the Placement was to raise capital, which the Company intends to apply towards sales and marketing activity (local and international), operating expenses including employee salaries, patent maintenance and registering new IP, experimental greenhouse maintenance and pilots, plastic mouldings in Israel, paying out existing debts and working capital;
- (h) the Placement Options are not being issued under an agreement; and
- (i) the Placement Options are not being issued under, or to fund, a reverse takeover.

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### **3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES – LISTING RULE 7.1**

#### **3.1 General**

On 26 October 2022, the Company issued 150,000,000 CDIs (on a pre-Consolidation basis) at an issue price of \$0.003 per CDI to raise \$450,000 (**Placement CDIs**).

The Placement CDIs were issued using the Company's Listing Rule 7.1 placement capacity.

As summarised in Section 1.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 4 October 2022.

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

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

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

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement CDIs.

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

If Resolution 3 is passed, the Placement CDIs will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement CDIs.

If Resolution 3 is not passed, the Placement CDIs will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement CDIs.

### **3.3 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the Placement CDIs were issued to professional and sophisticated investors who are clients of EverBlu. The recipients were identified through a bookbuild process, which involved EverBlu seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 150,000,000 Placement CDIs (on a pre-Consolidation basis) were issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the Placement CDIs were issued on 26 October 2022;

- (e) the issue price was \$0.003 per Placement CDIs. The Company has not and will not receive any other consideration for the issue of the Placement CDIs;
- (f) the purpose of the issue of the Placement CDIs was to raise \$450,000, which was applied as set out in Section 2.3(g); and
- (g) the Placement CDIs were not issued under an agreement.

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#### **4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF CDIS (PLACEMENT)**

##### **4.1 General**

On 26 October 2022, the Company issued 15,800,000 CDIs (on a pre-Consolidation basis) to Six Degrees in consideration for amounts owing to Six Degrees pursuant to the Six Degrees Agreement.

3,800,000 of these CDIs were issued using the Company's Listing Rule 7.1 placement capacity (**Six Degrees CDIs**).

Resolution 4 seeks Shareholder approval for the ratification of the Six Degrees CDIs.

Further details in respect of the key terms of the Six Degrees Agreement are set out in Section 1.1.

As summarised in Section 1.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 4 October 2022.

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

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

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

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Six Degrees CDIs.

## 4.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Six Degrees CDIs will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Six Degrees CDIs.

If Resolution 4 is not passed, the Six Degrees CDIs will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Six Degrees CDIs.

## 4.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Six Degrees CDIs were issued to Six Degrees;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 3,800,000 Six Degrees CDIs (on a pre-Consolidation basis) were issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the Six Degrees CDIs were issued on 26 October 2022;
- (e) the Six Degrees CDIs were issued at a nil issue price, in consideration for amounts owing to Six Degrees pursuant to the Six Degrees Agreement. The Company has not and will not receive any other consideration for the issue of the Six Degrees CDIs;
- (f) the purpose of the issue of the Six Degrees CDIs is to satisfy the Company's obligations under the Six Degrees Agreement; and
- (g) the Six Degrees CDIs were issued to Six Degrees under the Six Degrees Agreement. A summary of the material terms of the Six Degrees Agreement is set out in Section 1.1.

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## 5. RESOLUTION 5 AND 6 – RATIFICATION OF PRIOR ISSUE OF CDIS TO LENDERS

### 5.1 General

On 18 November 2022, the Company issued 112,700,000 CDIs (on a pre-Consolidation basis) as partial repayment of various short-term loans (**Loan CDIs**).

The Loan CDIs were issued under the Company's Listing Rule 7.1 placement capacity.

The Loan CDIs were issued to the following lenders of the short-term loans:

- (a) 32,700,000 CDIs (on a pre-Consolidation basis) to Glaciereglow Pty Ltd (ACN 090 061 297) (**Glacier**); and
- (b) 80,000,000 CDIs (on a pre-Consolidation basis) to RAH (STC) Pty Ltd (ACN 078 969 276) (**RAH**).

RAH who has loaned the Company an aggregate amount of \$240,000 agreed as partial repayment of its loan, to convert \$134,882 of the outstanding amount owing to 80,000,000 CDIs (on a pre-Consolidation basis).

Glacier who has loaned the Company \$125,000 agreed as partial repayment of the loan, to convert \$61,630 of the outstanding amount to 32,700,000 CDIs (on a pre-Consolidation basis).

Further details in respect of the key terms and conditions of each loan agreement and the variation of the loan agreements are set out in Schedule 2.

As summarised in Section 1.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 4 October 2022.

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

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

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

Resolution 5 and Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Loan CDIs.

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

If Resolution 5 and Resolution 6 are passed, the Loan CDIs will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A,

effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Loan CDIs.

If Resolution 5 and Resolution 6 are not passed, the Loan CDIs will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Loan CDIs.

### 5.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5 and Resolution 6:

- (a) the Loan CDIs were issued to the following recipients:
  - (i) 32,700,000 Loan CDIs (on a pre-Consolidation basis) were issued to Glacier; and
  - (ii) 80,000,000 Loan CDIs (on a pre-Consolidation basis) were issued to RAH;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 112,700,000 Loan CDIs (on a pre-Consolidation basis) were issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the Loan CDIs were issued on 18 November 2022;
- (e) the Loan CDIs were issued at a nil price, as partial repayment of amounts owing to Glacier and RAH pursuant to the loan agreements. The Company has not and will not receive any other consideration for the issue of the Loan CDIs;
- (f) the purpose of the issue of the Loan CDIs was to partially repay the outstanding amounts under the loan agreements with Glacier and RAH; and
- (g) the Loan CDIs were issued to:
  - (i) Glacier under a loan agreement between the Company and Glacier; and
  - (ii) RAH under a loan agreement between the Company and RAH.



- (h) A summary of the material terms of each loan agreement (as varied) is set out in Schedule 2.

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## 6. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF CDIS TO GIL ATIA

### 6.1 General

On 23 December 2022, the Company issued 6,521,739 CDIs (on a pre-Consolidation basis) in consideration for services provided by Gil Atia in the role of installation manager for the Company (**Installation Manager CDIs**).

The Installation Manager CDIs were issued under the Company's Listing Rule 7.1 placement capacity.

As summarised in Section 1.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 4 October 2022.

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

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

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

Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Installation Manager CDIs.

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

If Resolution 7 is passed, the Installation Manager CDIs will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Installation Manager CDIs.

If Resolution 7 is not passed, the Installation Manager CDIs will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Installation Manager CDIs.

### 6.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) the Installation Manager CDIs were issued to Gil Atia;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 6,521,739 Installation Manager CDIs (on a pre-Consolidation basis) were issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the Installation Manager CDIs were issued on 21 December 2022;
- (e) the Installation Manager CDIs were issued at a nil issue price, in lieu of cash consideration to be paid for services provided by Gil Atia in the role of installation manager for the Company. The Company has not and will not receive any other consideration for the issue of the Installation Manager CDIs;
- (f) the purpose of the issue of the Installation Manager CDIs was to satisfy the Company's obligations in relation to the payment for services provided by Gil Atia in the role of installation manager for the Company; and
- (g) the Installation Manager CDIs were not issued under an agreement.

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## 7. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF CDIS TO DORON ESHEL

### 7.1 General

On 23 December 2022, the Company issued 4,565,217 CDIs (on a pre-Consolidation basis) in consideration for the services provided by Doron Eshel in the role of Israel sales manager for the Company (**Israel Sales Manager CDIs**).

The Israel Sales Manager CDIs were issued under the Company's Listing Rule 7.1 placement capacity.

As summarised in Section 1.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 4 October 2022.

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

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

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

Resolution 8 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Israel Sales Manager CDIs.

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

If Resolution 8 is passed, the Israel Sales Manager CDIs will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Israel Sales Manager CDIs.

If Resolution 8 is not passed, the Israel Sales Manager CDIs will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Israel Sales Manager CDIs.

## **7.3 Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 8:

- (a) the Israel Sales Manager CDIs were issued to Doron Eshel;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) 4,565,217 Israel Sales Manager CDIs (on a pre-Consolidation basis) were issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in section 4.1 of the Company's Entitlement Issue Prospectus

announced on 25 November 2022 (which is available on the Company's ASX announcements platform (ASX: ROO));

- (d) the Israel Sales Manager CDIs were issued on 21 December 2022;
- (e) the Israel Sales Manager CDIs were issued at a nil issue price, in lieu of cash consideration to be paid for the services provided by Doron Eshel in the role of Israel sales manager for the Company. The Company has not and will not receive any other consideration for the issue of the Israel Sales Manager CDIs;
- (f) the purpose of the issue of the Israel Sales Manager CDIs was to satisfy the Company's obligations in relation to the payment for services provided by Doron Eshel in the role of Israel sales manager for the Company; and
- (g) the Israel Sales Manager CDIs were not issued under an agreement.

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## **8. RESOLUTION 9 – CONSOLIDATION OF CAPITAL**

### **8.1 Background**

Resolution 9 seeks Shareholder approval to consolidate the Company's issued capital on the basis that:

- (a) every 12 CDIs be consolidated into 1 CDI (subject to rounding);
- (b) every 12 Options be consolidated into 1 Option (subject to rounding); and
- (c) every 12 Performance Rights be consolidated into 1 Performance Right (subject to rounding).

### **8.2 Legal requirements**

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

### **8.3 Fractional entitlements**

Not all security holders will hold that number of Securities which can be evenly divided by 12. Fractional entitlements of 0.5 and over will be rounded up.

### **8.4 Taxation**

It is not considered that any taxation implications will exist for Security holders arising from the Consolidation. However, Security holders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, nor its advisers, accept any responsibility for the individual taxation implications arising from the Consolidation.

### **8.5 Holding statements**

From the date two Business Days after the Effective Date (as set out in the timetable in Section 8.7 below), all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities.

It is the responsibility of each security holder to check the number of Securities held prior to disposal or exercise (as the case may be).

## 8.6 Effect on capital structure

The effect which the Consolidation will have on the Company's capital structure is set out in the table below.

	CDIs	Options <sup>1</sup>	Performance Rights
Pre-Consolidation	1,039,219,644	165,692,244	18,000,000
Options to be issued pursuant to Resolution 1	Nil	15,800,000	Nil
Options to be issued pursuant to Resolution 2	Nil	150,000,000	Nil
<i>Sub-total</i>	<i>1,039,219,644</i>	<i>331,492,244</i>	<i>18,000,000</i>
Post Consolidation (Resolution 9) <sup>2</sup>	86,601,637	27,624,354	1,500,000
CDIs to be issued pursuant to Resolution 10 <sup>2</sup>	300,000,000	Nil	Nil
<b>Completion of all Resolutions<sup>3</sup></b>	<b>386,601,637</b>	<b>27,624,354</b>	<b>1,500,000</b>

### Notes:

1. The terms of these Options are set out in the table below.
2. Assumes that the Placement is fully subscribed.
3. Subject to rounding and assuming no Options are exercised and no Performance Rights vest prior to the completion of the Consolidation.

The effect the Consolidation will have on the terms of the Options is as set out in the tables below:

### Options – pre-Consolidation

Terms	Number
Options exercisable at \$0.02 and expiring on 30 September 2023	40,064,103
Options exercisable at \$0.0125 and expiring on 30 September 2023	120,192,308
Options exercisable at \$0.01 and expiring on 17 June 2024	602,500
Options exercisable at \$0.01 and expiring on 15 October 2026	4,833,333
Options exercisable at \$0.005 each on or before the date that is five (5) years from the date of issue (Resolution 1)	15,800,000

Terms	Number
Options exercisable at \$0.005 each on or before the date that is five (5) years from the date of issue (Resolution 2)	150,000,000
<b>Total</b>	<b>331,492,244</b>

#### Options – post-Consolidation

Terms	Number
Options exercisable at \$0.24 and expiring on 30 September 2023	3,338,675
Options exercisable at \$0.15 and expiring on 30 September 2023	10,016,026
Options exercisable at \$0.12 and expiring on 17 June 2024	50,208
Options exercisable at \$0.12 and expiring on 15 October 2026	402,778
Options exercisable at \$0.06 each on or before the date that is five (5) years from the date of issue (Resolution 1)	1,316,667
Options exercisable at \$0.06 each on or before the date that is five (5) years from the date of issue (Resolution 2)	12,500,000
<b>Total</b>	<b>27,624,354</b>

#### 8.7 Indicative timetable\*

If Resolution 9 is passed, the Consolidation will take effect in accordance with the following timetable (as set out in Appendix 7A (paragraph 7) of the Listing Rules):

Action	Date
Company announces Consolidation.	27 February 2023
Company sends out the Notice of Meeting	27 February 2023
Shareholders pass Resolution 9 to approve the Consolidation.	20 March 2023
Company announces Effective Date of Consolidation.	20 March 2023
Effective Date of Consolidation	21 March 2023
Last day for pre-Consolidation trading.	22 March 2023
Post-Consolidation trading commences on a deferred settlement basis.	23 March 2023
Record Date.	24 March 2023
Last day for the Company to register transfers on a pre-Consolidation basis.	24 March 2023
First day for the Company to update its register and send holding statements to security holders reflecting the change in the number of Securities they hold.	27 March 2023
Last day for the Company to update its register and to send holding statements to security holders reflecting the change in the number of Securities they hold and to notify ASX that this has occurred.	31 March 2023

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## 9. RESOLUTION 10 – APPROVAL TO ISSUE CDIS

### 9.1 General

The Company is proposing to issue up to that number of CDIs (on a post-Consolidation basis), when multiplied by the issue price, will raise up to \$1,800,000 (**Future Placement CDIs**).

The Company proposes to engage the services of Everblu Capital Pty Ltd (**Everblu**) (ACN 612 793 683) (AFSL 499 601), to manage the issue of the Future Placement CDIs. The Company will pay Everblu a fee of 6% (exclusive GST) on the amount raised under the issue of the Future Placement CDIs.

As summarised in Section 1.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. The proposed issue of the Future Placement CDIs does not fall within any of these exceptions and may exceed the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Future Placement CDIs.

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

The issue of the Future Placement CDIs does not fall within any of the exceptions set out in Listing Rule 7.2 and whilst the number of Future Placement CDIs may not exceed the 15% limit in Listing Rule 7.1, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the Future Placement CDIs under Listing Rule 7.1 so that it does not use up any of the 15% limit on issue equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 10 is passed, the Company will be able to proceed with the issue of the Future Placement CDIs. In addition, the issue of the Future Placement CDIs will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 10 is not passed, the Company may not be able to proceed with the issue of the Future Placement CDIs and will be restricted to issuing that number of CDIs capable of being issued under its Listing Rule 7.1 or Listing Rule 7.1A placement capacity when it resolves to proceed with a placement.

Resolution 10 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Future Placement CDIs.

### 9.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 10:

- (a) the Future Placement CDIs will be issued to professional and sophisticated investors who are clients of Everblu, or professional and sophisticated investors identified by the Board. The recipients will be identified through a bookbuild process, which will involve Everblu seeking expressions of interest to participate in the capital raising from non-related parties of the Company. In addition, part or all of the Future Placement CDIs may be issued to professional and sophisticated investors who will be identified by the Board. The recipients will be identified through a process whereby the

Board seeks expressions of interest to participate in the capital raising from select investors, provided they satisfy the regulatory requirements to participate in a private placement;

- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Future Placement CDIs (on a post-Consolidation basis) to be issued is up to that number of CDIs which, when multiplied by the issue price, equals \$1,800,000. The Future Placement CDIs will be issued on the same terms and conditions as the Company's existing CDIs. A summary of the terms and conditions of the Company's existing CDIs is set out in section 4.1 of the Company's Entitlement Issue Prospectus announced on 25 November 2022 (which is available on the Company's ASX announcements platform (ASX: ROO));
- (d) the Future Placement CDIs will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Future Placement CDIs will occur on the same date;
- (e) the issue price of the Future Placement CDIs will be equal to 75% of the 5 Day VWAP calculated over the 5 days on which sales in the CDIs are recorded prior to the date on which the agreement to issue is made or the date of issue of the Future Placement CDIs. The Company will not receive any other consideration for the issue of the Future Placement CDIs;
- (f) the purpose of the issue of the Future Placement CDIs is to raise \$1,800,000. The Company intends to apply the funds raised from the issue towards payout of existing debt and loans, local and international sales and marketing activity, operating expenses, legal and administrative costs, broker fees and working capital;
- (g) the Future Placement CDIs are not being issued under an agreement; and
- (h) the Future Placement CDIs are not being issued under, or to fund, a reverse takeover.

#### 9.4 Dilution

Set out below is a worked example of the number of Future Placement CDIs that may be issued under Resolution 10 (on a post-Consolidation basis) based on an assumed issue prices of \$0.006, \$0.012 and \$0.018 per Future Placement CDIs, being the volume weighted average price for CDIs on the 5 days on which sales in CDIs were recorded before 15 February 2023, and the volume weighted prices which are 50% higher and 50% lower than that price.



Assumed issue price	Maximum number of Future Placement CDIs which may be issued <sup>1</sup>	Current CDIs on issue as at the date of this Notice <sup>2</sup>	Increase in the number of CDIs on issue assuming the Company issued the maximum amount pursuant to Resolution 10 <sup>3</sup>	Dilution effect on existing Shareholders
\$0.006	300,000,000	86,601,637	386,601,637	78%
\$0.012	150,000,000	86,601,637	236,601,637	64%
\$0.018	100,000,000	86,601,637	186,601,637	54%

**Notes:**

1. Rounded to the nearest whole number.
2. There are currently 1,039,219,644 CDIs on issue (on a pre-consolidation basis) as at the date of this Notice and this table assumes no Options are exercised, no Performance Rights are converted or additional CDIs issued, other than the maximum number of CDIs which may be issued pursuant to Resolution 10 (based on the assumed issue prices set out in the table). This figures in the table above are based on a post-Consolidation issued capital figure of 86,601,637 CDIs.
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of CDIs to be issued and the dilution percentage to also differ.

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## GLOSSARY

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**\$** means Australian dollars.

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

**Articles** means the Company's Amended and Restated Articles of Association.

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

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

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

**CDI Holder** means a holder of CDIs.

**CDIs** means CHESSE Depository Interests issued by CDN, where each CDI represents a beneficial interest in one Share.

**CDN** means CHESSE Depository Nominees Pty Ltd (ABN 75 071 346 506) (AFSL 254514), in its capacity as depository of the CDIs under the ASX Settlement Operating Rules.

**Chair** means the chair of the Meeting.

**Company** or **Roots** means Roots Sustainable Agricultural Technologies Ltd (ARBN 619 754 540).

**Companies Law** means Israeli Companies Law, 5759-1999.

**Consolidation** means the consolidation of the Company's Securities on a 12 for 1 basis, approval for which is sought pursuant to Resolution 9.

**Controlling Shareholder** means a shareholder who:

- (a) has the ability to direct the operations of the company, excluding an ability deriving merely from serving as a director or an officer in the company;
- (b) has the right to appoint at least half of the directors of the company; or
- (c) has the right to appoint the Chief Executive Officer of the company.

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

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

**Equity Security** has the meaning given to that term in the Listing Rules.

**EverBlu** means EverBlu Capital Pty Ltd (ACN 612 793 683).

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

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

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

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

**Optionholder** means a holder of an Option.

**Personal Interest** means a personal interest of a person in a corporate action or a corporate transaction, including a personal interest of a relative and of another corporation in which such person or his/her relative are interest holders (i.e., holding 5% or more), but excluding personal interest deriving solely from holding shares in the company.

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

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

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

**Securities** means Options, Performance Rights and CDIs (as applicable).

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

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

**Six Degrees** means Six Degrees Group Holdings Pty Ltd (ACN 160 437 981).

**VWAP** means the volume weighted average price of trading of CDIs.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF THE OPTIONS

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(a) **Entitlement**

Each Option entitles the holder to subscribe for one (1) CDI upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.005 (on a pre-Consolidation basis) (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 31 January 2028 of the Option (**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 five business days after the Exercise Date, the Company will:

- (i) issue the number of CDIs required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares or CDIs 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 any CDIs issued pursuant to the exercise of the Options.

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

(h) **CDIs issued on exercise**

CDIs issued on exercise of the Options rank equally with the then issued CDIs 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 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 CDI holders during the term 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, the Companies Law or under applicable Australian securities laws.

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## SCHEDULE 2 – SUMMARY OF THE SHORT TERM LOAN AGREEMENTS

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### 1. Glacier Loan Agreements

#### 1.1 Glacier Loan Agreement

On 18 October 2022, the Company entered into a short term loan facility agreement with Glaciereglow Pty Ltd, which was subsequently varied by a deed of variation dated 31 August 2022 (together, the **Glacier Loan Agreement**).

The material terms of the Glacier Loan Agreement are set out below:

<b>Facility</b>	Glacier agreed to make available up to \$125,000 to be drawn by the Company as a loan on the terms and conditions of the Glacier Loan Agreement.
<b>Term</b>	Any funds drawn down by the Company, together with any accrued Interest, must be repaid by the Company to Glacier on the earliest of:  (a) the date that is seven days following the Company completing an equity capital raising of a minimum of \$400,000; and  (b) 31 December 2022,  <b>(Repayment Date)</b> .
<b>Repayment</b>	Subject to the terms of the Glacier Loan Agreement, any funds drawn down by the Company under the Glacier Loan Agreement, together with any accrued Interest, must be repaid by the Company to Glacier on the Repayment Date in cash.
<b>Interest</b>	Interest is not compounding and is payable at a rate of 20% on the total principal loan amount for the period up to 31 December 2022 .

#### 1.2 Glacier Loan Agreement – Side Deed

On 18 November 2022, the Company entered into a side deed with Glacier in respect of the Glacier Loan Agreement (**Glacier Side Deed**).

In accordance with the terms and conditions of the Glacier Side Deed, the Company and Glacier agreed that:

- (a) the Repayment Date of the Glacier Loan Agreement would be extended to 31 January 2023; and
- (b) Glacier would be issued 32,700,000 CDIs to account for interest, the extension of the Glacier Loan Agreement and to reduce the principal amount owed by the Company under the Glacier Loan Agreement to \$40,000.

### 2. RAH Loan Agreements

#### 2.1 RAH Loan Agreement 1

On 26 July 2022, the Company entered into a short term loan facility agreement with RAH (STC) Pty Ltd (**RAH Loan Agreement 1**).

The material terms of the RAH Loan Agreement 1 are set out below:

<b>Facility</b>	RAH agreed to make available up to \$100,000 to be drawn by the Company as a loan on the terms and conditions of the RAH Loan Agreement 1.
<b>Term</b>	Any funds drawn down by the Company, together with any accrued Interest, must be repaid by the Company to RAH on the earliest of:  (a) the date that is seven days following the Company completing an equity capital raising of a minimum of A\$400,000; and  (b) 10 October 2022, <b>(Repayment Date).</b>
<b>Repayment</b>	Subject to the terms of the RAH Loan Agreement 1, any funds drawn down by the Company under the RAH Loan Agreement 1, together with any accrued Interest, must be repaid by the Company to RAH on the Repayment Date in cash.
<b>Interest</b>	Interest is not compounding and is payable at a rate of 20% on the total principal loan amount for the period up to 10 October 2022.

## 2.2 RAH Loan Agreement 1 – Side Deed

On 18 November 2022, the Company entered into a side deed with RAH in respect of the RAH Loan Agreement 1 (**RAH Side Deed 1**).

In accordance with the terms and conditions of the RAH Side Deed 1, the Company and RAH agreed that:

- (a) the Repayment Date of the RAH Loan Agreement 1 would be extended to 31 January 2023; and
- (b) Glacier would be issued 40,000,000 CDIs to account for interest, the extension of the RAH Loan Agreement 1 and to reduce the principal amount owed by the Company under the RAH Loan Agreement 1 to \$70,000.

## 2.3 RAH Loan Agreement 2

On 7 October 2022, the Company entered into a short term loan facility agreement with RAH (STC) Pty Ltd (**RAH Loan Agreement 2**).

The material terms of the RAH Loan Agreement 2 are set out below:

<b>Facility</b>	RAH agreed to make available up to \$140,000 to be drawn by the Company as a loan on the terms and conditions of the RAH Loan Agreement 1.
<b>Term</b>	Any funds drawn down by the Company, together with any accrued Interest, must be repaid by the Company to RAH on the earliest of:  (a) the date that is seven days following the Company completing an equity capital raising of a minimum of A\$400,000; and

	(b) 18 November 2022, <b>(Repayment Date).</b>
<b>Repayment</b>	Subject to the terms of the RAH Loan Agreement 2, any funds drawn down by the Company under the RAH Loan Agreement 1, together with any accrued Interest, must be repaid by the Company to RAH on the Repayment Date in cash.
<b>Interest</b>	Interest is not compounding and is payable at a rate of 20% on the total principal loan amount for the period up to 18 November 2022.

## 2.4 RAH Loan Agreement 2 – Side Deed

On 18 November 2022, the Company entered into a side deed with RAH in respect of the RAH Loan Agreement 2 (**RAH Side Deed 2**).

In accordance with the terms and conditions of the RAH Side Deed 2, the Company and RAH agreed that:

- (a) the Repayment Date of the RAH Loan Agreement 2 would be extended to 31 January 2023; and
- (b) Glacier would be issued 40,000,000 CDIs to account for interest, the extension of the RAH Loan Agreement 2 and to reduce the principal amount owed by the Company under the RAH Loan Agreement 2 to \$100,000.



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

Holder Number:

Your CDI Voting Instruction Form must be received by **2.30pm (AWST) on Saturday, 18 March 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY VOTE ONLINE

**Vote online at <https://investor.automic.com.au/#/loginsah>**

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

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



## SUBMIT YOUR PROXY VOTE BY PAPER

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

### YOUR NAME AND ADDRESS

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

### HOW TO VOTE ON ITEMS OF BUSINESS

Each CHESS Depository Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depository Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depository Nominees Pty Ltd enough time to tabulate all CHESS Depository Interest votes and to vote on the underlying shares.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all CDI holder's should sign.

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

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

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

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

### CORPORATE REPRESENTATIVES

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

Contact	<b>Return your completed form</b>			<b>All enquiries to Automic</b>		
	<b>BY MAIL</b>	<b>IN PERSON</b>		<b>BY EMAIL</b>		
	Automic GPO Box 5193 Sydney NSW 2001	Automic Level 5, 126 Phillip Street Sydney NSW 2000		meetings@automicgroup.com.au	<b>WEBSITE</b> https://automic.com.au/	
				<b>BY FACSIMILE</b> +61 2 8583 3040	<b>PHONE</b> 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)	

STEP 1: Voting Instruction

**Complete and return this form as instructed only if you do not vote online**

**Voting Instructions to CHESSE Depository Nominees Pty Ltd**

I/We being a holder of CHESSE Depository Interests of Roots Sustainable Agricultural Technologies Ltd hereby direct CHESSE Depository Nominees Pty Ltd to vote the shares underlying my/our holding at the General Meeting of Roots Sustainable Agricultural Technologies Ltd to be held at **Suite 11 Level 2 23 Railway Rd, Subiaco WA, 6008** on **Monday, 20th March 2023 at 2:30pm (AWST)** and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Instruction Form the undersigned hereby authorises CHESSE Depository Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

**CHESSE Depository Nominees Pty Ltd will vote as directed**

STEP 2: Your Voting Direction

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1. Approval to Issue Options to Six Degrees or Its Nominees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6. Ratification Of Prior Issue of CDIs to Rah (STC) Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval to Issue Options (Placement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7. Ratification of Prior Issue of CDIs to Gil Atia	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Ratification of Prior Issue of CDIs (Placement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8. Ratification of Prior Issue of CDIs to Doron Eshel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Ratification of Prior Issue of CDIs to Six Degrees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9. Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Ratification of Prior Issue of CDIs to Glaciersglow Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10. Approval to Issue CDIs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

STEP 3: Sign Here + Contact Details

**SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED**

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

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Email Address:


Contact Daytime Telephone

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Date (DD/MM/YY)

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By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).