



24 April 2023

Dear Shareholder,

On behalf of the Directors of Jaxsta Ltd ACN 106 513 580 (**Jaxsta**), I am pleased to invite you to attend an Extraordinary General Meeting (EGM) of Jaxsta. Enclosed is the Notice of Meeting setting out the business of the EGM (which includes the Explanatory Memorandum and Attachments).

Jaxsta's Extraordinary General Meeting will be held at the offices of Maddocks at Angel Place, Level 27, 123 Pitt Street, Sydney NSW 2000. on Tuesday, 30 May 2023 at 1:00pm (Sydney time).

The Board encourages shareholders to monitor the Company's website and ASX page for any updates in relation to the Extraordinary General Meeting that may need to be provided.

If you are attending the EGM, please submit your Proxy Form by no later than 1:00pm Friday 26 May 2023 to facilitate a faster registration. If you are unable to attend the EGM, you must complete and return the enclosed Proxy Form by no later than 1:00pm (Sydney time) on Friday 26 May 2023 in one of the ways specified in the Notice of Meeting and Proxy Form.

I also encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum and Attachments) and the Proxy Form and consider directing your proxy on how to vote on each Resolution by marking either the "for" box, the "against" box or the "abstain" box on the Proxy Form.

The Directors of Jaxsta otherwise unanimously recommend that shareholders vote in favour of all resolutions.

Thank you for your support of Jaxsta and I look forward to your attendance and the opportunity to answer questions for you.

Yours faithfully,

Linda Jenkinson
Chair

JAXSTA LTD
ACN 106 513 580

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Notice of 2023 Extraordinary General Meeting

Notice is given that the 2023 Extraordinary General Meeting (**EGM** or **Meeting**) of the shareholders of Jaxsta Ltd (**Jaxsta** or the **Company**) will be held:

Date: Tuesday, 30 May 2023

Time: 1:00pm (Sydney time)

Venue: The offices of Maddocks at Angel Place, Level 27, 123 Pitt Street, Sydney NSW 2000

The Explanatory Memorandum accompanying this Notice of Meeting (**Explanatory Memorandum**) provides additional information on matters to be considered at the EGM. The Explanatory Memorandum, Entitlement to Attend and Vote section, Proxy Form and Attachments are part of this Notice of Meeting and should be read in their entirety. If shareholders of the Company (**Shareholders**) are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact Jorge Nigaglioni (**Company Secretary**) by email at co.secretary@jaxsta.com.

Items for approval

Vampr Acquisition

Resolution 1: Issue of Shares to Acquire Vampr

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

“That, for the purposes of Listing Rule 7.4 of the ASX Listing Rules and for all other purposes, the Company ratifies the allotment and issue of 88,734,476 fully paid ordinary shares on the terms set out in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Exclusion Statement – Resolution 1

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote cast on Resolution 1 if:

- 1) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- 2) it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- 3) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- a) 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
- b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2: Issue of securities (Convertible Note)

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue a secured convertible note to David Rickert. in an aggregate amount of US\$250,000 and the issue of the maximum number of 8,000,000 fully paid ordinary shares in Jaxsta Ltd at an issue price of A\$0.5 cents per share, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement – Resolution 2

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of a person who participated in the issue, or who will obtain a material benefit as a result of the issue, or any associates or those persons. However, the Company need not disregard a vote cast on Resolution 2 if:

- 1) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- 2) it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- 3) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - a) 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
 - b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 3: Issue of options – Josh Simons

If resolution 3 is passed, to consider and, if thought fit, to pass, with or without amendment, the following as an ordinary resolution of the Company:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to:

- i. *issue 3,000,000 unlisted options to Josh Simons or his nominee on the terms and conditions set out in the Explanatory Memorandum; and*

- ii. *issue up to 3,000,000 fully paid ordinary shares in the Company to Josh Simons upon the exercise of any such unlisted options in accordance with the unlisted options terms set out in the Explanatory Memorandum.”*

Voting Exclusion Statement – Resolution 3

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 3 by on or behalf of the person who to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity). However, the Company need not disregard a vote cast on Resolution 3 if:

- 1) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- 2) it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- 3) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - a) 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
 - b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Other Resolution

Resolution 4: Ratification of prior issue of securities (Placement)

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue on 3 January 2023 of a total of 12,431,754 fully paid ordinary shares in Jaxsta Ltd at an issue price of 3.0 cents per share, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement – Resolution 4

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote cast on Resolution 4 if:

- 1) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- 2) it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or

- 3) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- a) 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
 - b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Other business

To transact any other business that may be lawfully brought forward in accordance with the constitution of the Company (**Constitution**), the Corporations Act and the ASX Listing Rules.

BY ORDER OF THE BOARD

Jorge Nigaglioni
Company Secretary
24 April 2023

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Entitlement to attend and vote

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 1:00pm (Sydney time) on Tuesday May, 30 2023 being the time that is not more than 48 hours before the date of the Meeting will be entitled to attend and vote at the EGM as a shareholder.

If more than one joint holder of shares is present at the EGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Appointment of Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the EGM.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

To be effective, the proxy must be received at the Share Registry of the Company no later than 1:00pm (Sydney time) on Friday, 26 May 2023 (being 48 hours before the EGM). Proxies must be received before that time by one of the following methods:

By post:	Jaxsta Ltd C/- Automic Share Registry GPO Box 5193, Sydney NSW 2001
By facsimile:	1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia)
By delivery in person:	Automic Share Registry Level 5, 126 Phillip Street Sydney NSW 2000 Australia
Online:	https://www.automicgroup.com.au/
Email:	hello@automic.com.au

To be valid, a Proxy Form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Power of Attorney

A Proxy Form and the original power of attorney (if any) under which the Proxy Form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 1:00pm (Sydney time) on Friday, 26 May 2023, being 48 hours before the EGM.

Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the EGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the EGM a properly executed letter or other document confirming its authority to act as the company's representative. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's share registry or online at <https://www.automicgroup.com.au/>.

IMPORTANT: If you appoint the Chair of the Meeting as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on Resolutions 1 through 4, then by submitting the Proxy Form you will be expressly authorising the Chair to exercise your proxy on the relevant resolution, even though the resolutions are connected, directly or indirectly, with the remuneration of the KMP.

Voting at the Meeting

Pursuant to Clause 13.14 of the Company's Constitution, voting on each of the proposed resolutions at this Meeting will be conducted by a show of hands, or poll, at the discretion of the Chair.

Shareholder Questions

Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so. Please email info@jaxsta.com.

To allow time to collate questions and prepare answers, please submit any questions by 10:00am (Sydney time) on Tuesday, 23 May 2023. Questions will be collated and, during the EGM, the Chair will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the EGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

Enclosures

Enclosed is the Proxy Form to be completed if you would like to be represented at the EGM by proxy. Shareholders are encouraged to use the online voting facility that can be accessed on Jaxsta's share registry's website at <https://www.automicgroup.com.au/> to ensure the timely and cost effective receipt of your proxy instructions.

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of shareholders of the Company in relation to the business to be conducted at the Company's EGM to be held on Tuesday, 30 May 2023 at 1:00pm (Sydney time) The offices of Maddocks at Angel Place, Level 27, 123 Pitt Street, Sydney NSW 2000.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions.

The Directors unanimously recommend Shareholders vote in favour of all Resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each Resolution.

Resolutions 1 through 4 are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

The Board of Directors of the Company (**Board**) recommends that Shareholders read this Explanatory Memorandum and its Attachments, before determining whether to support the Resolutions in the Notice of Meeting or otherwise. If you have any questions regarding the matters set out in this Explanatory Memorandum, the Attachments or the Notice of Meeting, please contact the Company Secretary, your stockbroker, your accountant, your solicitor or other professional adviser.

RESOLUTION 1: Issue of Shares to Acquire Vampr

On 21 February 2023, the Company advised that it had entered into a heads of agreement (HOA) to acquire the issued capital of Vampr Inc (Vampr). The Company has further detailed the transaction in a Share Purchase Agreement. Details of the acquisition are contained in the announcement and in this notice of meeting.

Consideration for the acquisition is to be comprised by the issue of 88,734,476 fully paid ordinary shares of the Company.

The Company is seeking shareholder approval under LR 7.1 to issue the consideration shares without using its 11.1.2 or for JXT to re-comply with Chapters 1 and 2 under LR 11.1.3.

ASX Listing Rule information

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 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 have an additional placement capacity broadly equivalent to 10% of its fully paid ordinary issued capital. The Company obtained approval to utilise the additional 10% placement capacity at the Annual General Meeting held on 23 November 2022.

The proposed issue of the consideration shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, were it not for the shareholder approval sought under Resolution 1, the proposed issue would not be undertaken as the consideration shares is conditional upon Shareholder approval being obtained under Listing Rule 7.1.

The effect of Resolution 1 will allow the Company to issue the consideration shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

Technical information required by Listing Rule 14.1A

Consequences if Resolution 2 is approved

If Resolution 1 is passed, the Company will proceed to issue the consideration shares and such issues 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.

The combined sellers will own 19.99% of the Company's shareholding as of the date of this notice of meeting.

Consequences if Resolution 2 is not approved

If Resolution 1 is not passed, the Company will not be able to issue the consideration shares, which will result in the Company forfeiting the acquisition of Vampr. This will delay the ongoing roadmap of the Jaxsta platform.

Technical information required by ASX Listing Rule 7.3

ASX Listing Rule 7.3 requires that the following information be provided to Shareholders in relation to the proposed issue of the Securities:

- 1) the Securities will be issued to the shareholders of Vampr Incr;
- 2) the number of Securities the Company will issue are:
 - a) Fully paid ordinary shares:
 - i) the maximum number of shares to be issued is 88,734,476
- 3) the securities will be issued within 3 months of the Company receiving Shareholder approval under ASX Listing Rule 7.1;
- 4) the shares will be issued at a price of \$0.05.
- 5) there will be no funds raised from the issue of the Shares as the issue is being undertaken as payment of the purchase price for the acquisition of Vampr.

A summary of Vampr and its operations is set out in **Attachment A**. A summary of the key terms and conditions of the purchase agreement are set out in **Attachment B** to this Notice of Meeting.

Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 1.

RESOLUTION 2: Issue of securities (Convertible Note)

Background to issue of securities

On 21 February 2023, the Company announced it had signed an HOA to acquire Vampr. As part of this transaction, the Company would pay up to US\$250,000 and any accrued interest (“Cash Consideration”) within 1 (one) year of completion to extinguish a short-term loan facility provided by a Vampr Director (“**Noteholder**”) to Vampr. The Cash Consideration may be converted into shares at an exercise price of \$0.05 anytime during that 1 year period at the election of the Noteholder. The Company would issue a maximum amount of up to 8,000,000 fully paid ordinary shares under this note.

The Convertible Note will be documented by the issue of a Convertible Note deed between the Company and the Noteholder.

Resolution 2 seeks Shareholder approval for the issue of the Convertible Note.

ASX Listing Rule information

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 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 have an additional placement capacity broadly equivalent to 10% of its fully paid ordinary issued capital. The Company obtained approval to utilise the additional 10% placement capacity at the Annual General Meeting held on 23 November 2022.

The proposed issue of the Convertible Note does not fit within any of the exceptions set out in Listing Rule 7.2 and, were it not for the shareholder approval sought under Resolution 2, the proposed issue would not be undertaken as the Convertible Note is conditional upon Shareholder approval being obtained under Listing Rule 7.1.

The effect of Resolution 2 will allow the Company to issue the Convertible Note during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company’s 15% annual placement capacity under Listing Rule 7.1.

Technical information required by Listing Rule 14.1A

Consequences if Resolution 2 is approved

If Resolution 2 is passed, the Company will proceed to issue the Convertible Note and such issues 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 the Noteholder converts their Convertible Note, the Noteholder will hold a relevant interest in 3.807% of Jaxsta’s securities.

Consequences if Resolution 2 is not approved

If Resolution 2 is not passed, the Company will not be able to issue the Convertible Notes, which will result in the Company being required to pay the debt in cash. The Company may be required to raise further capital to meet this cash obligation at a price that may be higher or lower than the conversion price of \$0.05 in the COnvertible Note.

Technical information required by ASX Listing Rule 7.3

ASX Listing Rule 7.3 requires that the following information be provided to Shareholders in relation to the proposed issue of the Securities:

- 1) the Securities will be issued to David Rickert or his nominees;
- 2) the number of Securities the Company will issue are:
 - a) Convertible Note:
 - i) convertible note, convertible into up to 8,000,000 fully paid ordinary shares in the Company;
- 3) the securities will be issued within 3 months of the Company receiving Shareholder approval under ASX Listing Rule 7.1 (or a longer period, if allowed by ASX);
- 4) the securities to be issued under the Convertible Note and are issued at a conversion price of A\$0.05 per share for a total of A\$400 thousand;
- 5) the funds contributed from the issue of the Securities will be used primarily for working capital in Vampr to complete the transaction;
- 6) the shares to be issued on conversion or exercise of the Convertible Notes are fully paid ordinary shares in the Company which rank equally with other existing shares from the date of issue; and
- 7) shares under the Convertible Notes are to be issued to David Rickert or his Nominee in consultation with the Board who qualified under the requirements of section 708 of the Corporations Act.

A summary of the key terms and conditions of the Convertible Note are set out in **Attachment C** to this Notice of Meeting.

A Voting Exclusion Statement accompanies Resolution 2 in the Notice of Meeting.

Interdependency

Shareholders should note that Resolutions 1 and 2 are interdependent. Therefore, failure of Resolution 1 will result in Resolutions 2 being deemed not to have been passed.

Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 2.

Resolution 3: Issue of options – Josh Simons

General

As announced on 21 February 2023, the Company had signed an HOA to acquire Vampr. Resolution 3 seeks Shareholder approval for the issue of the following number of unlisted options to the Executive from Vampr as part of the transaction:

3,000,000 unlisted options to Mr Josh Simons (or his nominee)(subject to Resolution 1 being passed) (the Executive Options);

The Executive Options will have an exercise price of \$0.05. The Executive Options will have an expiry date of 10 years from the date of issue.

The primary purpose for issuing the Executive Options is to incentivise Mr Simons to grow the Vampr business after the acquisition is completed. The Executive Options will also link Executive contributions with the Company's success which is likely to benefit Shareholders. The Executive Options will vest equally in two tranches with:

- 50% vesting upon the Company's share price reaching a 14 day Volume Weighted Adjusted Price (VWAP) of \$0.15 and the Director reaching the one year anniversary of the grant date (Tranche 1); and
- the remaining 50% vesting upon the Company's share price reaching a 14 day VWAP of \$0.20 and the Director reaching the two year anniversary of the grant date (Tranche 2).

The Tranche 1 and 2 of the Executive Options are performance securities converting into less than 10% of the Company's fully diluted share capital to be issued subject, to Shareholder approval, to directors to:

- link executive performance to Shareholder value;
- align the interest of the Vampr executives more closely with the interests of Shareholders by providing directors an opportunity to receive shares in Jaxsta; and
- provide greater incentive for executives to focus on the Company's longer term goals.

ASX Listing Rule information

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:

- a related party;
- a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

Resolution 3 seeks Shareholder approval for the issue of the Executive Options under and for the purposes of Listing Rule 10.11.

Technical information required by Listing Rule 14.1A

Consequences if Resolution 3 is approved

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Executive Options within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Executive Options (because approval is being obtained under Listing Rule 10.11), the issue of the Executive Options will not use up any of the Company's 15% annual placement capacity.

Consequences if Resolution 3 is NOT approved

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Executive Options to Mr Simons and the Company will need to satisfy the requirements to complete the Vampr acquisition.

Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 3:

the Executive Options will be issued to:

- Mr Simons (or his nominee) is 3,000,000 unlisted options;
- Mr Simons is considered a person whose relationship with the entity or a person referred to in rules 10.11.1 - 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by security holders. Mr Simons is considered as such based on the transaction in resolution 1 for the acquisition of Vampr in which he is a shareholder and his role as a board observer as part of that transaction;
- the Executive Options will be issued on the same terms and conditions as the Company's unlisted options issued via the Jaxsta Incentive Plan. The terms and conditions of the unlisted options are set out in Attachment D;
- the Executive Options will be issued no later than 1 month after the date of the Meeting;
- the deemed issue price of the Executive Options will be either \$0.05 per Share;
- the purpose of the issue of Executive Options under Resolution 3 is to appropriately remunerate Mr Simons, for his compensation package, therefore no funds will be raised as a result of the issue of Executive Options under Resolution 3; and
- a voting exclusion statement is included in Resolution 3 of the Notice.

A summary of the key terms and conditions of Executive Options is set out in **Attachment D** of this Notice of Meeting.

Interdependency

Shareholders should note that Resolution 1, 2 and 3 are interdependent, therefore, failure of Resolution 1 will result in Resolution 3 being deemed not to have been passed.

Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 3.

Resolution 4: Ratification of prior issue of securities (Placement)

ASX Listing Rule information

The Company seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for previous issues of equity securities made by the Company during the last 12 months under the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue equity securities during any 12 month period in excess of 15% of the number of ordinary shares on issue at the commencement of that 12 month period without shareholder approval (**15% Placement Capacity**).

ASX Listing Rule 7.4 permits the ratification of previous issues of equity securities which were not made under an exception prescribed in ASX Listing Rule 7.2 or with shareholder approval, provided that such issues did not breach the Company's 15% Placement Capacity. If shareholders of a company ratify such previous issues of equity securities at a general meeting, those equity securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

The Company has issued 12,431,754 fully paid ordinary shares using its 15% Placement Capacity during the prior 12 months (**Securities**). Accordingly, if Shareholders ratify the previous issues of securities by way of approving Resolution 4, those securities:

- 1) will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1; and
- 2) will no longer be deducted from the Company's 15% Placement Capacity.

The Shareholder approval will in effect, refresh the Company's 15% Placement Capacity.

Technical information required by Listing Rule 14.1A

Consequences if Resolution 4 is approved

If Resolution 4 is passed, the Securities 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.

Consequences if Resolution 4 is NOT approved

If Resolution 4 is not passed, the Company will have a reduced capacity under Listing Rule 7.1 which may limit the amount it can issue for a capital raise or other needs for equity instruments.

Resolution 4 - Technical information required by ASX Listing Rule 7.5

Resolution 4 seeks Shareholder ratification of the issue of 12,431,754 fully paid ordinary shares on 3 January 2023 following the successful completion of a placement to sophisticated and professional investors (**Placement**). Peloton Securities acted as Lead Manager to the Placement.

The Placement was priced at \$0.03 per share and raised \$372,950 in gross proceeds.

For the purposes of ASX Listing Rule 7.5, the following information is provided;

- 1) the number of shares issued under the Placement was 12,431,754;
- 2) the shares issued under the Placement were issued at a price of A\$0.03 per share;
- 3) the shares issued under the Placement were fully paid ordinary shares which rank equally with other existing shares from the date of issue;
- 4) Shares under the Placement have been issued to a range of sophisticated and professional investors identified by Peloton Capital in consultation with the Board who qualified under the requirements of section 708 of the Corporations Act; and
- 5) the net funds raised from the Placement were and will continue to be used by the Company to accelerate the commercialisation of its recently released API and to launch the new tiers of its Jaxsta Pro subscription service that are part of the long-term business plan. Funds will continue to be used primarily for:
 - a) sales, marketing and promotional activities supporting the launch of the Jaxsta commercial API and the rollout of the initial tiers of Jaxsta Pro;
 - b) continued systems and platform development of Jaxsta Pro;
 - c) new data acquisition; and
 - d) working capital.

A Voting Exclusion Statement accompanies Resolution 1 in the Notice of Meeting.

Board recommendation

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

Attachment A - Summary of Vampr and its operations

Business Overview

Vampr is the number 1 social-professional network helping creatives and artists find people to collaborate with, create new music, and monetize their work. The award-winning platform is home to over 1.3 million users in more than 190 countries. Vampr is hyper focused on helping independent artists and creatives succeed.

Vampr operates five distinct segments in order to address the various needs of creatives:

- Vampr Pro
- Vampr Marketing
- Vampr Publishing
- Vampr Distribution
- Vampr Academy

Vampr Pro is the place to connect via its award winning app allowing users to promote themselves, collaborate and upload tracks. It uses a freemium model in which 3% are active paid users and 97% are active users monetised through advertising on the app. This has been the company's primary product line since inception.

Vampr Marketing allows users to promote their music on key music publications and websites to grow their audience. This product commenced revenues late in the 2021 calendar year.

Vampr Publishing allows users to place their songs in various media be it film, tv, video games or other media channels. This allows users to monetise their works in additional ways. Revenues from publishing have commenced in the second half of the 2022 calendar year.

Vampr Distribution helps users get their music onto major streaming services like Spotify, Apple and Tik Tok as well as over 35 other platforms worldwide. This revenue stream has been contributing since the 2021 calendar year.

Vampr Academy is the training platform to learn what users need to turn their music and passion into a full time career. This service has been generating revenues since the second half of calendar year 2022.

Vampr is led by Mr Josh Simons, who is a successful songwriter and indie record label manager with 10 million+ streams writing for artists such as Travis Scott and with his own band Buchanan, who have global touring experience with Carrie Underwood and Keith Urban.

Vampr's 1.3 million users have made over 8 million connections with more than 2 million swipes per month. The company has over 122 thousand monthly active users

For more information on Vampr, please see the presentation available at:

<https://jaxsta.com/info/presentations>

Financial Results

Vampr Inc operates on a calendar year end financial year.

jaxsta

For the year ended 31 December 2022, the company had the following results:

Unaudited Statement of Profit & Loss	Year ended 31 December 2022	
	All figures in USD	
		Unaudited
Revenues		218,781
Government grants		181,785
		400,546
Employee costs		179,823
Marketing costs		354,052
Professional costs		169,334
Other costs		134,282
Net loss for the period		(436,945)
Capitalised R&D for the period		337,394
Adjusted net loss for the period		(774,339)

Revenues by product line for the year are as follows:

Vampr Pro	134,466
Vampr Marketing	52,796
Vampr Publishing & Distribution	18,278
Vampr Academy	13,241
Adjusted net loss for the period	218,781

Calendar year 2023 will be the first full year for all five product lines. Revenue rates grew by 134% for the last three months of the 2022 calendar year compared to the last three months of the 2022 calendar year, due to the effect of growth on all product lines and that all five product lines were contributing in 2022.

Vampr had certain one off transactions in 2022 related to capital raising activities which were expensed in their statement of profit & loss. Vampr also has various synergies with Jaxsta and the Company will look to leverage these synergies to get Vampr to breakeven after the initial integration quarter.

Attachment B - Terms and conditions of Consideration Shares

Key Term	Ordinary Shares
Total shares to issue	88,734,476
Voluntary escrow period	1 year from issue
Board Observer Rights	Josh Simons
Number of sellers	3,064
Largest shareholders	Post transaction only two of the sellers will have more than 5% of the total shareholding in Jaxsta at 6.219% and 5.160%.
Unmarketable parcels	<p>Unmarketable Parcel Holders means a Seller who would not receive a Marketable Parcel (as defined by the ASX Listing Rules) of Consideration Shares on Completion.</p> <p>There are potentially 2,740 unmarketable parcels for a total of 7,343,510 ordinary shares at the time of this notice.</p>
Ineligible Shareholders	<p>Ineligible Shareholder means a shareholder in the Company whose address shown in the Company's register of members is in an Ineligible Jurisdiction, unless the Buyer agrees, acting reasonably, that it is lawful and not unduly onerous or impracticable to issue Consideration Shares to an Ineligible Shareholder.</p> <p>There are potentially 2,963 ineligible shareholders for a total of 26,988,852 ordinary shares at the time of this notice.</p>
Ineligible Shareholders and Unmarketable Parcel Holders	<p>Ineligible Shareholders and Unmarketable Parcel Holders will not be able to receive Consideration Shares under this Agreement. Instead, the Buyer will undertake any one or more of the following actions only upon procuring the Founder's written consent (whose consent will not be unreasonably withheld):</p> <p>(a) the Company will issue the Ineligible Shareholders and Unmarketable Parcel Holders Consideration Shares to a Sale Agent and will procure that as soon as reasonably practicable and in any event not more than 30 Business Days after</p>

Completion, the Sale Agent sells all of those Consideration Shares in such manner, on ASX, at such price and on such other terms as the Sale Agent determines in good faith and at the risk of the Ineligible Shareholders and Unmarketable Parcel Holders, and, as soon as reasonably practicable thereafter, will remit to Ineligible Shareholders and Unmarketable Parcel Holders the proportion of the net proceeds of such sale, after deducting any applicable brokerage, stamp duty and other selling costs, taxes and charges. The net proceeds will be paid to Ineligible Shareholders and Unmarketable Parcel Holders in Australian dollars; or

(b) cash settle the Ineligible Shareholders or Unmarketable Parcel Holders Consideration Shares by paying Ineligible Shareholders and Unmarketable Parcel Holders cash as opposed to the Consideration Shares at a rate of \$0.048 per Consideration Shares; or

(c) within 30 Business Days following the Completion Date, if the relevant Elective Shareholder notifies the Buyer that they do not want their respective portion of the Consideration Shares settled in the manner described in clauses 4.1.1(a) or 4.1.1(b) above, then such Elective Shareholder shall have the right to work with the Buyer and the Buyer's designated transfer agent to ensure that they receive their relevant portion of the Consideration Shares or a fresh allocation of shares equivalent to the relevant portion of their Consideration Shares within 1 year from the Completion Date. It is hereby clarified that once the Elective Shareholder notifies the Buyer in accordance with this clause 4.1.1(c), then the Buyer must ensure that the Sale Agent shall not initiate to sell or sell the Elective Shareholders' portion of the Consideration Shares. All costs and expenses incurred by the Elective Shareholders in relation to working with the Buyer and the Buyer's designated transfer agent to receive their relevant portion of the Consideration Shares or a fresh allocation of shares equivalent to the relevant portion of their Consideration Shares, shall be borne by the respective Elective Shareholder only.

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Attachment C - Terms and conditions of Convertible Note

Key Term	Convertible Note
Term and maturity	The expiry date of the Convertible Note is 10 June 2024 (Final Conversion Date).
Total face value	US\$250,000
Interest	10%
Security and collateral	N/A
Conversion terms	<p>Upon conversion of the Convertible Note:</p> <p>David Rickert may convert any portion of the Convertible Note up to 8,000,000 ordinary shares.</p> <p>David Rickert may convert the Convertible Note by giving a conversion notice to the Company (Conversion Notice). If David Rickert gives a Conversion Notice to the Company, the Company must issue to David Rickert the number of Shares determined in accordance with the corresponding amount of converted Convertible Note.</p> <p>The number of shares issued to David Rickert following an Conversion Notice is subject to any Diluting Events and the following adjustments in certain circumstances:</p> <ul style="list-style-type: none"> the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu of, or in satisfaction of, dividends or by way of dividend reinvestment); any reorganisation of the Company where the rights of David Rickert will be varied to the extent necessary to comply with the ASX Listing Rules.
Maximum number of Shares on conversion	The maximum number of Shares to be issued on conversion of the Convertible Note is 8,000,000 shares.
Voluntary prepayment	The Company may prepay the convertible note in cash by providing David Rickert a 14 day notice to allow David Rickert to determine if he would like to convert or accept the cash payment.
Conversion trigger	N/A

Redemption	N/A
Board Observer/Appointments	N/A
Events of default	N/A
Representations and warranties	N/A
Guarantee and indemnity	N/A
Assignment and transferability	N/A

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Attachment D - Terms and conditions of Executive Options

Key Term	Executive Options
Issue of Options	The Options are to be issued within a month of the date of this meeting.
Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
Issue Price	Unless the Options are quoted on the ASX, Options issued under the plan will be issued for no more than nominal cash consideration.
Exercise Price	Subject to a reorganisation of capital (described in the 'Reorganisation of capital' section below), the amount payable upon exercise of each Option is \$0.05 for Tranche 1 and 2 (Exercise Price).
Vesting	<p>The Options vest in tranches for Mr Simons as follows:</p> <ol style="list-style-type: none"> 1) 1,500,000 vesting upon reaching a 14 day VWAP of \$0.15 per share and reaching a one year anniversary from the Grant Date (Tranche #1); 2) 1,500,000 vesting upon reaching a 14 day VWAP of \$0.20 per share and reaching a two year anniversary from the Grant Date (Tranche #2);
Vesting Conditions	<p>The Board may in its absolute discretion (except in respect of a Change of Control occurring where any vesting conditions applying to the Options, are deemed to be automatically waived) by written notice to a Holder or Executive Holder, resolve to waive any of any vesting conditions applying to Options due to:</p> <ol style="list-style-type: none"> 1) Special Circumstances arising in relation to a relevant person in respect of those Options; 2) a Change of Control (defined below) occurring; or <p>the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.</p>
Lapse of an Option	<p>An Option will lapse upon the earlier to occur of:</p> <ol style="list-style-type: none"> 1) an unauthorised dealing in the Option; 2) a vesting condition in relation to the Option is not satisfied by its due date, or becomes incapable of satisfaction, unless the Board exercises its discretion to vest the Option (e.g., due to death, total and permanent disability); 3) in respect of unvested Options only, a Holder or Executive Holder ceases to be a Holder, unless the Board exercises its discretion to vest the Options (e.g., due to death, total and permanent disability) or allow the unvested Options to remain unvested after the relevant person ceases to be a Holder;

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- 4) in respect of vested Options only, a relevant person ceases to be a Holder and the Option granted in respect of that person is not exercised within one (1) month (or such later date as the Board determines) of the date that person ceases to be a Holder;
 - 5) the Board deems that an Option lapses due to fraud, dishonesty or other improper behaviour of the Holder;
 - 6) the Company undergoes a change in control or winding up, and the Board does not exercise its discretion to vest the Option; and
- the expiry date of the Option.

Expiry Date Each Option will expire on the date that is the tenth year anniversary of the grant date of the Option.

Exercise Period The Options are exercisable during the period commencing on the applicable grant date of the Options as detailed in the 'Vesting' section above and ending on the Expiry Date (**Exercise Period**). The Holder or Executive Holder's right to exercise an Option immediately lapses at midnight on the Expiry Date.

Notice of Exercise An Option may be exercised during the Exercise Period by notice to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option within 5 days of the date of the Notice of Exercise.

Timing of issue of Shares on exercise Upon the exercise of an Option, the Company must:

- 1) within five (5) business days of the date on which the Exercise Notice takes effect, subject to any change to the number of Shares to be issued or to the Exercise Price required under the terms applicable to the Options as a result of a reorganisation of the Company's share capital, issue to the Holder or Executive Holder one Share for each Option exercised;
- 2) apply to ASX for listing or quotation of the Shares to be issued pursuant to the exercise of the Options and any such application must be made in accordance with the ASX Listing Rules;
- 3) subject to the Corporations Act, issue a certificate representing the Shares issued on exercise of the Options within five (5) business days of the issue of the Shares.

Shares issued on exercise Shares issued on exercise of the Options will, subject to the Company's Constitution, rank equally with the existing Shares at the date of issue.

Quotation of Shares If Shares of the same class as those issued upon exercise of Options issued are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any restriction period applying to the disposal of Shares ends.

Reorganisati on of capital If prior to the issue of Shares on exercise of an Option, there is a reorganisation of the capital of the Company (including pro-rata bonus or rights issue, consolidation, subdivision, reduction or return), the Option and the Exercise Price of the Option is to be changed in the

manner set out in the Option Agreement subject to the requirements of the Corporations Act and the ASX Listing Rules.

Share Sale Restrictions

The Board may, in its discretion, determine at any time up until exercise of Options, that a restriction period will apply to some or all of the Shares issued to a Holder or Executive Holder (or their eligible nominee) on exercise of those Options up to a maximum of ten (10) years from the grant date of the Options.

Participation in new issues

The Holder may only participate in new issues of Shares if the Holder exercises any Options and becomes the holder of Shares on or prior to the record date for the new issue of Shares, during the currency of the Options.

Transferability

The Options are not transferable for a period of 12 months from the date the Options are issued to the Holder without the prior written consent of the Company other than:

- 1) where a Permitted Vesting Event occurs or where there is a transfer to a related body corporate of the Option Holder with the prior consent of the Company; or
- 2) in Special Circumstances with the prior written consent of the Board (which may be withheld in its absolute discretion); or
- 3) by force of law upon death to the Holder's or Executive Holder legal personal representative; or
- 4) upon bankruptcy to the Holder's trustee in bankruptcy.

Definitions

Capitalised terms used in the above summary are as defined in the Jaxsta Incentive Option Plan, including:

Change of Control means:

- 1) a bona fide Takeover Bid is declared unconditional and the bidder has acquired a Relevant Interest in at least 50.1% of the Company's issued Shares;
- 2) a court approves, under section 411 (4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.