

1 May 2023

Dear Shareholders

ANNUAL GENERAL MEETING - 31 MAY 2023

I Synergy Group Limited (ASX: IS3) (**I Synergy or the Company**) has scheduled its Annual General Meeting (**AGM**) of Shareholders at 12.00pm (AWST) on Wednesday, 31 May 2023 as a physical meeting at Level 5, 191 St Georges Terrace, Perth WA 6000.

In accordance with section 110D(1) of the Corporations Act 2001 (Cth), the Company will not be printing and dispatching paper copies of the Notice of Meeting (**Notice**) to Shareholders, unless a Shareholder has made a valid election to receive the Notice in paper form.

A complete copy of the Notice will be made available for download from the Company's website at www.i-synergysgroup.com or from the ASX market announcement page under the Company's ASX code "IS3".

Shareholders who have provided an email address and have elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the Notice and the proxy voting form.

Otherwise, a personalised proxy voting form will be printed and dispatched to Shareholders.

Directors ***strongly encourage Shareholders to lodge a directed proxy voting form in advance of the AGM*** by submitting their voting instructions in accordance with the directions contained on the proxy form.

Proxy voting forms must be received by 12.00pm (AWST) on Monday, 29 May 2023. Any proxy form received after that time and date will not be considered for the AGM.

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

If there are any difficulties obtaining a copy of the Notice, please contact the Company Secretary:

Harry Miller
Company Secretary
I Synergy Group Limited
+61 2 8072 1400

I SYNERGY GROUP LIMITED
ACN 613 927 361
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 12:00pm (WST)
DATE: Wednesday, 31 May 2023
PLACE: Level 5, 191 St Georges Terrace, Perth WA 6000

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00 pm (WST) on Monday, 29 May 2023.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2022 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2022.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

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

3. RESOLUTION 2 – ELECTION OF DIRECTOR – DATO CHEE HONG TEO

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

That, for the purpose of clause 11.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Dato Chee Hong Teo, a Director who was appointed casually on 2 February 2023, retires, and being eligible, is elected as a Director.”

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – JOSHUA HUNT

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

“That, for the purpose of clause 11.1 of the Constitution and for all other purposes, Mr Joshua Hunt, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS – DECEMBER 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 7,142,857 Shares and 7,142,857 free attaching Options on the terms and conditions set out in the Explanatory Statement.”

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

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – ALTO CAPITAL

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 2,000,000 Options to Alto Capital (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

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

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES – ALTO CAPITAL

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 1,428,571 Shares to Alto Capital (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

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

8. RESOLUTION 7 – APPROVAL FOR DIRECTOR TO PARTICIPATE IN PLACEMENT – JOSHUA HUNT

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 357,143 Shares and 357,143 free attaching Options to Mr Joshua Hunt (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

9. RESOLUTION 8 – APPROVAL FOR DIRECTOR TO PARTICIPATE IN PLACEMENT – DATO CHEE HONG TEO

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 8,571,428 Shares and 8,571,428 free attaching Options to Mr Dato Chee Hong Teo (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

10. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS – AUGUST 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 12,047,514 Shares and 12,047,514 free attaching Options on the terms and conditions set out in the Explanatory Statement.”

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

11. RESOLUTION 10 – ADOPTION OF EMPLOYEE SECURITIES INCENTIVE PLAN

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

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Employee Securities Incentive Plan and for the issue of a maximum of 14,454,018 securities under that Plan, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement apply to this Resolution. Please see below.

12. RESOLUTION 11 – APPROVAL OF 7.1A MANDATE

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

Dated: 1 May 2023

By order of the Board



Mr Dato Chee Hong Teo
Director

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report

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

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 7 and Resolution 8 – Approval for related party participation in Placement – Related Parties

In accordance with section 224 of the Corporations Act, a vote on Resolutions 7 and 8 must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7 and Resolution 8 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 and Resolution 8 Excluded Party.

Resolution 10 – Adoption of Employee Securities Incentive Plan

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

For personal use only

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:

Resolution 4 – Ratification of prior issue of Shares and Options – December Placement	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Unrelated Participants) or an associate of that person or those persons.
Resolution 5 – Ratification of prior issue of Options – Alto Capital	A person who participated in the issue or is a counterparty to the agreement being approved (namely Alto Capital (or its nominee)) or an associate of that person or those persons.
Resolution 6 – Ratification of prior issue of Shares – Alto Capital	A person who participated in the issue or is a counterparty to the agreement being approved (namely Alto Capital (or its nominee)) or an associate of that person or those persons.
Resolution 7 – Approval for Director to Participate in Placement – Joshua Hunt	Mr Joshua Hunt (or their nominee) 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 Company) or an associate of that person or those persons.
Resolution 8 – Approval for Director to Participate in Placement – Dato Chee Hong Teo	Mr Dato Chee Hong Teo (or their nominee) 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 Company) or an associate of that person or those persons.
Resolution 9 – Ratification of prior issue of Shares and Options – August Placement	A person who participated in the issue or is a counterparty to the agreement being approved (namely the August Placement Participants) or an associate of that person or those persons.
Resolution 10 – Adoption of Employee Securities Incentive Plan	A person who is eligible to participate in the employee incentive scheme 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 by proxy

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 two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the

Shareholder appoints two 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 in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 2 8072 1400.

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2022 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.i-synergygroup.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – DATO CHEE HONG TEO

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Dato Chee Hong Teo, having been appointed by other Directors on 2 February 2023, retires in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

3.2 Qualifications and other material directorships

Mr Teo is the founder of the Company. He has over 16 years of experience in creative and strategic planning and specialises in the integration of affiliate marketing solutions to businesses.

Mr Teo also previously served as a director of Arris Holding Berhad (NSX:AR2).

3.3 Independence

If elected the Board does not consider Mr Teo will be an independent Director due to his shareholding in the Company and his engagement in an executive capacity.

3.4 Board recommendation

The Board has reviewed Mr Teo's performance since his appointment to the Board and considers that Mr Teo's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Mr Teo and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – JOSHUA HUNT

4.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Joshua Hunt, who has served as a Director since 26 May 2022 (being the date of his election), retires by rotation and seeks re-election.

4.2 Qualifications and other material directorships

Mr Hunt is a corporate and mining lawyer who has extensive experience in all aspects of technology, mining and energy project acquisitions and disposals. He has advised on numerous IPOs and fundraisings and has a wide range of experience in many different types of acquisitions by both public and private companies.

Mr Hunt provides stock exchange and listing rule compliance advice, capital markets, corporate and strategic advice, general securities and commercial law advice. Mr Hunt is closely involved with early stage and venture capital projects and regularly assists such projects to build

Mr Hunt has over 9 years' experience as a director of ASX listed entities and is currently a Non-Executive Director of Brightstar Resources Limited (ASX:BTR). Mr Hunt holds Bachelor degrees in both Law and Commerce.

4.3 Independence

If re-elected the Board considers Mr Hunt will be an independent Director.

4.4 Board recommendation

The Board has reviewed Mr Hunt's performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Hunt and recommends that Shareholders vote in favour of Resolution 3.

5. BACKGROUND TO RESOLUTIONS 4 TO 8

5.1 Overview

As announced on 19 December 2022 and 28 December 2022, the Company completed the placement from institutional, sophisticated and professional investors in respect of a \$450,000 (before costs) placement at a price of \$0.028 per Share (**December Placement**).

The December Placement price of \$0.028 per Share represented a 12.5% discount to the last share price prior to the December Placement and a 14.8% premium to the 15-day volume weighted average price.

The December Placement was structured as two tranches:

- (a) **Tranche 1:** the issue of 7,142,857 Shares and 7,142,857 free attaching Options under the Company's Listing Rule 7.1 placement capacity to unrelated institutional, sophisticated and professional investors (**Unrelated Participants**); and
- (b) **Tranche 2:** subject to Shareholder approval, issue 8,928,571 Shares and 8,928,571 free attaching Options to participating Directors.

On 23 December 2022, the Company issued 7,142,857 Shares and 7,142,857 free-attaching Options with an exercise price of \$0.05 and expiring two (2) years from the date of issue (**December Options**) for every one Share subscribed for by the Unrelated Participants under the December Placement, pursuant to the Company's Listing Rule 7.1 placement capacity.

In addition, and subject to Shareholder approval, Directors, Mr Joshua Hunt and Mr Dato Chee Hong Teo have applied for a further 8,928,571 Shares and 8,928,571 December Options, pursuant to the December Placement, for an aggregate of a further \$250,000.

Funds raised from the December Placement were and will be applied towards the following:

- (a) technology and development of the wyde platform and in particular the rollout of wyde in Malaysia including expenses on targeting specific merchants, influencers and users;
- (b) marketing and operations in Malaysia and Indonesia; and
- (c) administrative and other corporate costs, including costs of the December Placement.

5.2 Lead Manager and corporate advisor

The Company engaged ACNS Capital Markets Pty Ltd (ABN 93 088 503 208) (AFSL 279099) trading as Alto Capital (**Alto Capital**) as lead manager to the December Placement under a lead manager mandate (**Lead Manager Mandate**).

In consideration for Alto Capital's services as lead manager, the Company agreed to pay Alto Capital 6% of the amount raised under the December Placement and issue 2,000,000 Options at an issue price of \$0.001 per Option with an exercise price of \$0.05 and expiring two (2) years from date of issue (**Lead Manager Options**).

Pursuant to the Lead Manager Mandate, the Company agreed to pay Alto Capital:

- (a) a capital raising fee equal to 4% of all funds raised by Alto Capital;
- (b) a lead manager fee equal to 2% of all capital raised in the December Placement; and
- (c) a success fee comprising the 2,000,000 Lead Manager Options to Alto Capital (or its nominees) upon completion of the December Placement.

In addition, the Company agreed to issue Alto Capital \$40,000 worth of Shares at the December Placement issue price of \$0.028 per Share, being 1,428,571 Shares in consideration for corporate services as the Company's corporate advisor under a corporate advisory agreement (**Corporate Advisory Agreement**).

A summary of the Corporate Advisory Agreement is set out below:

Term	Alto Capital to act as corporate advisor to the Company for a period of twelve months commencing upon completion of the December Placement.
Fees	Pursuant to the Corporate Advisory Agreement, the Company has agreed to pay: <ul style="list-style-type: none">(a) a corporate advisory fee of \$5,000 per month excluding GST for a minimum of twelve months upon completion of the December Placement; and

- (b) an additional fee of \$40,000 payable in Shares issued at the December Placement price of \$0.028, being 1,428,571 Shares, issued upon commencement of the corporate advisory services.

5.3 Summary of Resolutions 4 to 8

The Company is seeking Shareholder approval for the following Resolutions relating to the December Placement:

- (a) **Resolution 4** – ratification of 7,142,857 Shares and 7,142,857 free attaching December Options issued under the Company's Listing Rule 7.1 Capacity;
- (b) **Resolution 5** – ratification of 2,000,000 Lead Manager Options to Alto Capital;
- (c) **Resolution 6** – ratification of 1,428,571 Shares to Alto Capital;
- (d) **Resolution 7** – approval to issue 357,143 Shares and 357,143 free attaching December Options to Mr Joshua Hunt for his participation in the December Placement; and
- (e) **Resolution 8** – approval to issue 8,571,428 Shares and 8,571,428 free attaching December Options to Mr Dato Chee Hong Teo for his participation in the December Placement.

6. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS

6.1 General

As set out in Section 5.1 above, the Company completed the December Placement and issued 7,142,857 Shares and 7,142,857 December Options to the Unrelated Participants (**December Securities**).

The December Securities were issued pursuant to the Company's placement capacity under Listing Rule 7.1.

The issue of the December Securities did not breach Listing Rule 7.1 at the time of issue.

6.2 Listing Rule 7.1

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.

The issue of the December Securities 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 December Securities.

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 December Securities.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the December Securities.

6.3 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the December Securities 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 December Securities.

If Resolution 4 is not passed, the December Securities 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 December Securities.

6.4 Technical information required by Listing Rule 7.4

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

- (a) the December Securities were issued to professional and sophisticated investors who are clients of Alto Capital. The recipients were identified through a bookbuild process, which involved Alto Capital 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) 7,142,857 Shares and 7,142,857 December Options were issued;
- (d) the Shares issued to participants in the December Placement were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the December Options issued to the Unrelated Participants were issued on the terms and conditions set out in Schedule 1;
- (f) the December Securities were issued on 23 December 2022;

- (g) the issue price per Share was \$0.028 and the issue price of the December Options was nil as they were issued free attaching with the Shares on a one for one basis. The Company has not and will not receive any other consideration for the issue of the December Securities (other than in respect of funds received on exercise of the December Options);
- (h) the purpose of the issue of the December Securities is set out in Section 5.1; and
- (i) the December Securities were not issued under an agreement.

7. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OPTIONS – ALTO CAPITAL

7.1 General

As set out in section 5.2 above, the Company engaged Alto Capital as the lead manager to the December Placement.

On 28 December 2022, the Company issued the 2,000,000 Lead Manager Options to Alto Capital in consideration for the lead manager services.

7.2 Listing Rule 7.1

As summarised in Section 6.2 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 issue of the Lead Manager Options 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 Lead Manager Options.

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 Lead Manager Options.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lead Manager Options.

7.3 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Lead Manager Options 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 Lead Manager Options.

If Resolution 5 is not passed, the Lead Manager Options 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 Lead Manager Options.

7.4 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:

- (a) the Lead Manager Options were issued to Alto Capital;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that Alto Capital:
 - (i) was not a related party 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) was not issued more than 1% of the issued capital of the Company;
- (c) 2,000,000 Lead Manager Options were issued to Alto Capital and the Lead Manager Options were issued on the terms and conditions set out in Schedule 1;
- (d) the Lead Manager Options were issued on 28 December 2022;
- (e) the Lead Manager Options were issued at \$0.001 and in consideration for lead manager services provided by Alto Capital. The Company has not and will not receive any other consideration for the issue of the Lead Manager Options (other than in respect of funds received on exercise of the Lead Manager Options);
- (f) the purpose of the issue of the Lead Manager Options was to satisfy the Company's obligations under the Lead Manager Mandate to the December Placement; and
- (g) the Lead Manager Options were issued to Alto Capital under the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is set out in Section 5.2.

8. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES – ALTO CAPITAL

8.1 General

As set out in Section 5.2 above, the Company engaged Alto Capital to act as the Company's corporate advisor under the Corporate Advisory Agreement.

On 23 December 2022, the Company issued 1,428,571 Shares to Alto Capital in consideration for corporate advisory services rendered to the Company (**Corporate Advisor Shares**).

8.2 Listing Rule 7.1

As summarised in Section 6.2 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 issue of the Corporate Advisor Shares 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 Corporate Advisor Shares.

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 Corporate Advisor Shares.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Corporate Advisor Shares.

8.3 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Corporate Advisor Shares 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 Corporate Advisor Shares.

If Resolution 6 is not passed, the Corporate Advisor Shares 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 Corporate Advisor Shares.

8.4 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 6:

- (a) the Corporate Advisor Shares were issued to Alto Capital;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that Alto Capital:
 - (i) was not a related party 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) was not issued more than 1% of the issued capital of the Company;
- (c) 1,428,571 Corporate Advisor Shares were issued and the Corporate Advisor Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Corporate Advisor Shares were issued on 23 December 2022;
- (e) the Corporate Advisor Shares were issued at a nil issue price, in consideration for corporate advisory services provided by Alto Capital to the December Placement. The Company has not and will not receive any other consideration for the issue of the Corporate Advisor Shares;
- (f) the purpose of the issue of the Corporate Advisor Shares was to satisfy the Company's obligations under the Corporate Advisory Agreement; and
- (g) the Corporate Advisor Shares were issued to Alto Capital under the Corporate Advisory Agreement. A summary of the material terms of the Corporate Advisory Agreement is set out in Section 5.2.

9. RESOLUTIONS 7 AND 8 – PARTICIPATION IN DECEMBER PLACEMENT BY DIRECTORS

9.1 General

As set out in Section 5.1 above, the Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 8,928,571 Shares and 8,928,571 Options under Tranche 2 of the December Placement to Directors, Mr Joshua Hunt and Mr Dato Chee Hong Teo (or their respective nominees) (**Participating Directors**), each wish to participate in the December Placement on the same terms as the Unrelated Participants under the December Placement (the subject of Resolution 4) (**Participation**).

Accordingly, Resolution 7 and Resolution 8 seek Shareholder approval for the issue of a total of 8,928,571 Shares and 8,928,571 Options (**Director Securities**) to the Participating Directors (or their respective nominees), as a result of the Participation on the terms set out below.

9.2 Director Recommendation

Each Director (other than Mr Derrick De Souza) has a material personal interest in the outcome of Resolutions 7 and 8 on the basis that all of the Directors (other than Mr Derrick De Souza) (or their nominees), are to be issued the Director Securities should Resolutions 7 and 8 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 7 and 8 of this Notice.

9.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Participation will result in the issue of the Director Securities which constitutes giving a financial benefit and the Participating Directors are related parties of the Company by virtue of being Directors.

As the Director Securities are proposed to be issued to two out of the three Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Director Securities. Accordingly, Shareholder approval for the issue of Director Securities in respect of the Participation is sought in accordance with Chapter 2E of the Corporations Act.

9.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 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;
- 10.11.3 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;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3;
or
- 10.11.5 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.

The Participation falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 7 and 8 seek the required Shareholder approval for the Participation under and for the purposes of Listing Rule 10.11.

9.5 Technical information required by Listing Rule 14.1A

If Resolutions 7 and 8 are passed, the Company will be able to proceed with the issue of the Director Securities under the Participation 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 Director Securities in respect of the Participation (because approval is being obtained under Listing Rule 10.11), the issue of the Director Securities will not use up any of the Company's 15% annual placement capacity.

If Resolutions 7 and 8 are not passed, the Company will not be able to proceed with the issue of the Director Securities under the Participation and no further funds will be raised in respect of the December Placement.

9.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 7 and 8:

- (a) the Director Securities will be issued to the Participating Directors and will be comprised of the following:
 - (i) 357,143 Shares valued at \$10,000 and 357,143 free attaching Options, to Mr Joshua Hunt (or their nominee) pursuant to Resolution 7; and
 - (ii) 8,571,428 Shares valued at \$240,000 and 8,571,428 free attaching Options to Mr Dato Chee Hong Teo (or their nominee) pursuant to Resolution 8,

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of the Participating Directors each being a Director.

- (b) the maximum number of Director Securities to be issued is 8,928,571 Shares and 8,928,571 Options (being the nature of financial benefit proposed to be given) and will be allocated in the proportions set out above;
- (c) the Shares will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions as the Company's existing fully paid ordinary shares;
- (d) the Options are on the same terms and conditions as the December Options issued to the Unrelated Participants as set out in Schedule 1;
- (e) the Director Securities will be issued no later than 1 month 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 Director Securities will occur on the same date;
- (f) the purpose of the issue of Director Securities is to allow the Participating Directors to participate in the December Placement as set out in Section 5.1. The funds raised will be put towards the activities set out in Section 5.1;
- (g) the Participating Directors will participate in the December Placement on the same terms as the institutional, professional and sophisticated investors who took part in the December Placement. Consequently, the number of Director Securities to be issued to the Participating Directors has been determined based upon the number of Securities to be issued pursuant to the institutional, professional and sophisticated investors who took part in the December Placement;
- (h) the Company does not consider that there are any significant opportunity costs to the Company or benefits forgone by the Company

in issuing the Director Securities to the Participating Directors upon the terms proposed;

- (i) the issue price of the Shares will be \$0.028 per Share and nil per Option, as the Options will be issued free attaching with the Shares on one for one basis, being on the same terms as the other participants in the December Placement. The Company will not receive any other consideration in respect of the issue of the Director Securities in respect of the Participation (other than in respect of funds received on exercise of the Options);
- (j) a voting exclusion statement is included in Resolutions 7 and 8 to the Notice;
- (k) the value of the Options and the pricing methodology is set out in Schedule 2;
- (l) the total remuneration package for Mr Hunt and Mr Teo, each of the Participating Directors, in the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year Ending 31 December 2023	Previous Financial Year Ended 31 December 2022
Joshua Hunt ¹	\$84,000 ³	\$109,903 ⁴
Dato Chee Hong Teo ²	\$109,151 ³	\$218,420 ⁵

Notes:

1. Mr Hunt was appointed as a Director on 26 May 2022.
2. Mr Teo was appointed as a Director on 28 July 2016 and resigned on 27 October 2022. Mr Teo was re-appointed as a Director on 2 February 2023.
3. The exact remuneration amount for the current financial year is not currently known. Amounts are only cashed based, securities yet to be issued have not been included.
4. Comprising of \$49,903 director salary plus GST and equity settled options valued at \$60,000 (pursuant to Shareholder approval granted at the Company's 2021 annual general meeting). Salary is based pro-rata to Mr Hunt's date of appointment, being 26 May 2022.
5. Comprising of \$98,360 director salary plus GST and equity settled options valued at \$120,060 (pursuant to Shareholder approval granted at the Company's 2021 annual general meeting). Salary is based pro-rata to Mr Teo's date of resignation, being 27 October 2022.

- (m) the Director Securities to be issued under the Participation are not intended to remunerate or incentivise the Participating Directors;
- (n) the Director Securities in respect of the Participation are not being issued under an agreement;
- (o) the relevant interests of the Participating Directors in securities of the Company are set out below:

As at the date of this Notice

Related Party	Shares ¹	Options	Performance Rights	Undiluted	Fully Diluted
Joshua Hunt	392,972 ²	1,082,972 ³	Nil	0.14%	0.37%
Dato Chee Hong Teo	145,483,592 ⁴	1,680,000 ⁵	Nil	50.33%	36.58%

Post issue of Director Securities to Participating Directors

Related Party	Shares ¹	Options	Performance Rights	Undiluted	Fully Diluted
Joshua Hunt	750,115 ²	1,440,115 ³	Nil	0.25%	0.52%
Dato Chee Hong Teo	154,055,020 ⁴	10,251,428 ⁵	Nil	51.69%	39.11%

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX:IS3).
2. Held indirectly through WC Blues Pty Ltd <JNH Superannuation Fund A/C>.
3. Comprising of 392,972 unquoted Options exercisable at \$0.05 expiring 15 March 2024 held indirectly through WC Blues Pty Ltd <JNH Superannuation Fund A/C> and 690,000 unquoted Options with nil exercise price and expiring 21 June 2026 held indirectly through NYG Pty Ltd <JNH Law Fund A/C>.
4. Comprising of:
 - (a) 26,046,192 Shares held directly;
 - (b) 66,937,400 Shares held through Citicorp Nominees Pty Ltd;
 - (c) 46,000,000 Shares held through J P Morgan Nominees Australia;
 - (d) 6,000,000 Shares held through Tripple Gem SDN BHD; and
 - (e) 500,000 Shares in which Mr Teo holds a beneficial interest.
5. Comprising of 1,380,000 unquoted Options with nil exercise price and expiring 21 June 2026 held directly and 300,000 unquoted Options exercisable at \$0.30 expiring 15 January 2024 in which Mr Teo holds a beneficial interest.

- (p) if the Director Securities are issued this will increase the number of Shares on issue from 289,080,368 (being the total number of Shares on issue as at the date of this Notice) to 298,008,939 (assuming that no further Shares are issued and no Options are exercised) and increase the number of Options on issue from 113,016,209 (being the total number of Options on issue as at the date of this Notice) to 121,944,780, with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 4.25% on a fully diluted basis, comprising 0.17% by Mr Hunt and 4.08% by Mr Teo;

- (q) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below; and

	Price	Date
Highest	\$0.090	26 April 2022 and 27 April 2022
Lowest	\$0.010	28 April 2023
Last	\$0.010	28 April 2023

- (r) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 7 and 8.

10. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS – AUGUST PLACEMENT

10.1 General

As announced on 13 October 2022, the Company completed a capital raising of \$590,328.18 through the issue of 12,047,514 Shares at an issue price of \$0.049 per Share together with one free attaching Option with an exercise price of \$0.07 and expiring two (2) years from the date of issue (**August Options**), for every one Share subscribed for and issued under the placement (**August Placement**).

On 13 October 2022, the Company issued the 12,047,514 Shares and 12,047,514 August Options the subject of the August Placement (**August Securities**) to institutional, sophisticated and professional investors who participated in the August Placement (**August Participants**).

The Company engaged the services of Indian Ocean Securities Pty Ltd (ACN 621 321 891) an authorised representative of Indian Management Group Pty Ltd (AFSL 336409) (**Indian Ocean**), to manage the issue of the August Placement. The Company agreed to pay 6% of the amount raised under the August Placement in consideration for services provided.

10.2 Listing Rule 7.1

As summarised in Section 6.2 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 issue of the August Securities 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 August Securities.

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 August Securities.

Resolution 9 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the August Securities.

10.3 Technical information required by Listing Rule 14.1A

If Resolution 9 is passed, the August Securities 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 August Securities.

If Resolution 9 is not passed, the August Securities 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 August Securities.

10.4 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 9:

- (a) the August Securities were issued to professional and sophisticated investors who are clients of Indian Ocean. The recipients were identified through a bookbuild process, which involved Indian Ocean 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) 12,047,514 Shares and 12,047,514 August Options were issued;
- (d) the Shares issued to participants in the August Placement were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the August Options issued to the August Participants were issued on the terms and conditions set out in Schedule 1;
- (f) the August Securities were issued on 13 October 2022;
- (g) the issue price per Share was \$0.049 and the issue price of the August Options was nil as they were issued free attaching with the Shares on a one for one basis. The Company has not and will not receive any other

consideration for the issue of the August Securities (other than in respect of funds received on exercise of the August Options); and

- (h) the purpose of the issue of the August Securities was to raise \$590,328.18, which was and will be applied towards the following:
- (i) existing operations and expansion in Malaysia;
 - (ii) technology development for commercialisation of the products and services of I Synergy including its VTRAK and Rewalty platforms;
 - (iii) development expenses for progressing the integration of VTRAK and Rewalty;
 - (iv) operations and expansion in South-East Asia, principally Indonesia; and
 - (v) administrative and other corporate costs, including the costs of the August Placement;
- (i) the August Securities were not issued under an agreement.

11. RESOLUTION 10 – ADOPTION OF EMPLOYEE SECURITIES INCENTIVE PLAN

11.1 New Regulatory Regime

On 1 October 2022, a new employee share scheme (**ESS**) regime under Division 1A of Part 7.12 of the Corporations Act (**New Regime**) took effect to replace and expand the current relief provided by ASIC CO 14/1000 (**Class Order**). The purpose of the New Regime is to make it easier for companies to access 'regulatory relief' from the Corporations Act requirements in respect of licensing, advertising and hawking, and the design and distribution obligations with a streamlined set of disclosure requirements applying to the ESS.

Resolution 11 seeks Shareholder approval for the adoption of the employee incentive scheme titled "Employee Securities Incentive Plan" (**Plan**) and for the issue of up to a maximum of 14,454,018 securities, excluding issues approved by Shareholders under Listing Rule 10.14 or Listing Rule 10.11, under the Incentive Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The objective of the Plan is to attract, motivate and retain key employees and the Company considers that the adoption of the Plan and the future issue of securities under the Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

11.2 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)

Broadly speaking, and subject to a number of exceptions set out in Listing Rule 7.2, 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.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 10 is passed, the Company will be able to issue securities under the Plan to eligible participants over a period of 3 years from the date of the Meeting. The issue of any securities to eligible participants under the Plan (up to the maximum number of securities stated in Section 11.3(b) below) 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.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 10 is not passed, the Company will be able to proceed with the issue of securities under the Plan to eligible participants, but any issues of securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of those securities.

11.3 Technical information required by Listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 10:

- (a) a summary of the key terms and conditions of the Plan is set out in Schedule 3;
- (b) the Company has issued 3,450,000 securities under the Plan/ its previous plan titled "Employee Securities Incentive Plan" which was approved by Shareholders on 26 May 2022. For the avoidance of doubt, these 3,450,000 securities will not be included in the maximum number of securities proposed to be issued under the Plan;
- (c) the Company is seeking Shareholder approval to adopt the Plan to include the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act, which replaced the previous relief provided by ASIC Class Order 14/1000 (Employee Incentive Scheme); and
- (d) the maximum number of securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13(b)), is 14,454,018 securities. It is not envisaged that the maximum number of securities for which approval is sought will be issued immediately.

12. RESOLUTION 11 – APPROVAL OF 7.1A MANDATE

12.1 General

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 period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$4,336,205.52 (based on the number of Shares on issue and the closing price of Shares on the ASX on 17 April 2023).

Resolution 11 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 11 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 11 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

12.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 11:

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) Minimum price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 12.2(b)(i), the date on which the Equity Securities are issued.

(c) Use of funds raised under the 7.1A Mandate

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate to progress the Company's business operations and the development of the wyde platform.

(d) Risk of Economic and Voting Dilution

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 11 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 26 April 2023.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.005	\$0.010	\$0.015
			50% decrease	Issue Price	50% increase
		Funds Raised			
Current	289,080,368 Shares	28,908,036 Shares	\$144,540	\$289,080	\$433,621
50% increase	433,620,552 Shares	43,362,055 Shares	\$216,810	\$433,621	\$650,431
100% increase	578,160,736 Shares	57,816,073 Shares	\$289,080	\$578,161	\$867,241

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 289,080,368 Shares on issue at the date of this Notice.

2. The issue price set out above is the closing market price of the Shares on the ASX on 26 April 2023 (being \$0.010).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and

(vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 26 May 2022 (**Previous Approval**).

During the 12 month period preceding the date of the Meeting, being on and from 26 May 2022, the Company has not issued nor agreed to issue, but not yet issued, any Equity Securities pursuant to the Previous Approval.

12.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

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GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 12.

Alto Capital or **Lead Manager** means ACNS Capital Markets Pty Ltd (ABN 93 088 503 208) (AFSL 279099) trading as Alto Capital.

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.

August Options has the meaning given in Section 10.1 and on the terms set out in Schedule 1.

August Participants has the meaning given in Section 10.1.

August Placement has the meaning given in Section 10.1.

August Securities has the meaning given in Section 10.1.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means I Synergy Group Limited (ACN 613 927 361).

Constitution means the Company's constitution.

Corporate Advisory Agreement has the meaning given in Section 5.2.

Corporate Advisory Shares has the meaning given in Section 8.1.

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

December Options means the Options issued pursuant to the December Placement and on the terms set out in Schedule 1.

December Securities has the meaning given in Section 6.1.

December Placement has the meaning given in Section 5.1.

Director Securities has the meaning given in Section 9.1.

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Indian Ocean means Indian Ocean Securities Pty Ltd (ACN 621 321 891) an authorised representative of Indian Management Group Pty Ltd (AFSL 336409).

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager Mandate has the meaning given in Section 5.2.

Lead Manager Options has the meaning given in Section 5.2 and on the terms set out in Schedule 1.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Notice 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.

Participating Directors means Mr Joshua Hunt and Mr Dato Chee Hong Teo.

Participation has the meaning given in Section 9.1.

Plan has the meaning given in Section 11.1 and as summarised in Schedule 3.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 31 December 2022.

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.

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

Shareholder means a registered holder of a Share.

Unrelated Participants means the unrelated institutional, sophisticated and professional investors under the December Placement.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

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

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SCHEDULE 1 – TERMS AND CONDITIONS OF DECEMBER OPTIONS, LEAD MANAGER OPTIONS AND AUGUST OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option is:

(i) **December Options and Lead Manager Options:** \$0.05; and

(ii) **August Options:** \$0.07,

(each, an **Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the following dates:

(i) **December Options and Lead Manager Options:** 23 December 2024; and

(ii) **August Options:** 13 October 2024,

(each, an **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 Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice,

lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

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

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Change in exercise price**

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

(l) **Transferability**

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

SCHEDULE 2 – VALUATION OF OPTIONS TO PARTICIPATING DIRECTORS

The Options to be issued to the Participating Directors pursuant to Resolutions 7 and 8 have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

Assumptions:	
Valuation date	15 March 2023
Market price of Shares	\$0.019 cents
Exercise price	\$0.05 cents
Expiry date (length of time from issue)	23 December 2024
Risk free interest rate	3.32%
Volatility (discount)	80%
Indicative value per Related Party Option	\$0.0037
Total Value of Options	\$33,175.12
Mr Joshua Hunt (Resolution 7)	\$1,327.00
Mr Dato Chee Hong Teo (Resolution 8)	\$31,848.12

Note: The valuation noted above is not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.

SCHEDULE 3 – TERMS AND CONDITIONS OF EMPLOYEE SECURITIES INCENTIVE PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	The purpose of the Plan is to: <ul style="list-style-type: none"> (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options, Performance Rights or other Convertible Securities (Securities).
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder:

	<ul style="list-style-type: none"> (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
<p>Vesting of Convertible Securities</p>	<p>Any vesting conditions which must be satisfied before Convertible Securities can be exercised and converted to Shares will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.</p>
<p>Exercise of Convertible Securities and cashless exercise</p>	<p>To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p>Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
<p>Timing of issue of Shares and quotation of Shares on exercise</p>	<p>As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.</p>
<p>Restrictions on dealing with Convertible Securities</p>	<p>A holder may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>

	<p>However, in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the Participant) a Participant may deal with Convertible Securities granted to them under the Plan with the consent of the Board.</p>
Listing of Convertible Securities	<p>A Convertible Security granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of an Option granted under the Plan on the ASX or any other recognised exchange.</p>
Forfeiture of Convertible Securities	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> (a) where a Participant who holds Convertible Securities ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), all unvested Convertible Securities will automatically be forfeited by the Participant; (b) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the Expiry Date.
Change of control	<p>If a change of control event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.</p>
Adjustment of Convertible Securities	<p>If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.</p> <p>If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.</p> <p>Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.</p>
Plan Shares	<p>The Board may, from time to time, make an invitation to an Eligible Participant to acquire Plan Shares under the Plan. The Board will determine in its sole absolute discretion the acquisition price (if any) for each Plan Share which may be nil. The Plan Shares may be subject to performance hurdles and/or vesting conditions as determined by the Board.</p>

	<p>Where Plan Shares granted to a Participant are subject to performance hurdles and/or vesting conditions, the Participant's Plan Shares will be subject to certain restrictions until the applicable performance hurdles and/or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under the Rules.</p>
<p>Rights attaching to Plan Shares</p>	<p>All Shares issued or transferred under the Plan or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (Plan Shares) will rank equally in all respects with the Shares of the same class for the time being on issue except for any rights attaching to the Shares by reference to a record date prior to the date of the allotment or transfer of the Plan Shares. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.</p>
<p>Disposal restrictions on Plan Shares</p>	<p>If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:</p> <ul style="list-style-type: none"> (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
<p>General Restrictions on Transfer of Plan Shares</p>	<p>If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Plan Shares issued under the Plan (including on exercise of Convertible Securities) may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Act.</p> <p>Restrictions are imposed by Applicable Law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information.</p> <p>Any Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Securities Trading Policy.</p>
<p>Buy-Back</p>	<p>Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.</p>
<p>Employee Share Trust</p>	<p>The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.</p>

<p>Maximum number of Securities</p>	<p>The Company will not make an invitation under the Plan which involves monetary consideration if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) – refer to Resolution 11 and Section 12.</p> <p>The maximum number of equity securities proposed to be issued under the Plan, following Shareholder approval, is 14,454,018 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.</p>
<p>Amendment of Plan</p>	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
<p>Plan duration</p>	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>
<p>Income Tax Assessment Act</p>	<p>The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.</p>

PROXY FORM

I SYNERGY GROUP LIMITED
ACN 613 927 361
ANNUAL GENERAL MEETING

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

OR: the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at Level 5, 191 St Georges Terrace, Perth WA 6000, on 31 May 2023 at 12:00pm (WST), and at any adjournment thereof.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 7, 8 and 10 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 7, 8 and 10 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Voting on business of the Meeting		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Director – Dato Chee Hong Teo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-Election of Director – Joshua Hunt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue of Shares and Options – December Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior Issue of Options – Alto Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of Prior Issue of Shares – Alto Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval For Director to Participate in Placement – Joshua Hunt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval For Director to Participate in Placement – Dato Chee Hong Teo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Ratification of Prior Issue of Shares and Options – August Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Adoption of Employee Securities Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11	Approval of 7.1A Mandate	<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.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

Signature of Shareholder(s): _____

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date: _____

Contact name: _____

Contact ph (daytime): _____

E-mail address: _____

Consent for contact by e-mail
in relation to this Proxy Form:

YES NO

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Instructions for completing Proxy Form

1. **Appointing a proxy**

A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.

2. **Direction to vote**

A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.

3. **Compliance with Listing Rule 14.11**

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

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

4. **Signing instructions:**

- **Individual:** Where the holding is in one name, the Shareholder must sign.
- **Joint holding:** Where the holding is in more than one name, all of the Shareholders should sign.
- **Power of attorney:** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
- **Companies:** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.

5. **Attending the Meeting**

Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

6. **Lodgement of Proxy Form**

Proxy forms can be lodged by completing and signing the enclosed Proxy Form and returning by:

- (a) post to I Synergy Group Limited, PO Box 902 West Perth WA 6872; or
- (b) by email to harry.miller@atomicgroup.com.au

so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

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