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TASK.

TASK Group Holdings Ltd

**Notice of Annual Meeting
2.30pm NZST
Monday 24 July 2023**

TASK Group Holdings Limited

Notice of Annual Meeting of Shareholders

On behalf of the Board of directors I am pleased to invite you to the 2023 Annual Meeting (the **Meeting**) of TASK Group Holdings Limited (**TASK** or the **Company**). The Meeting will be held on Monday, 24 July 2023 at 2.30pm NZST at the iHeart Lounge, Ground Floor, Building A, BDO Centre, 2-4 Graham Street, Auckland CBD.

Shareholders have the option to participate by attending in person or via an online platform <https://meetnow.global>. In the Online Meeting Guide attached to this Notice of Meeting as Appendix A you will find information on how to access the meeting online or by telephone, and there is a helpline number to call if you experience any difficulty.

After the Meeting has concluded, shareholders are invited to join members of the Board and Management for light refreshments.

By Order of the Board of Directors



Bill Crichton

Chairman, TASK Group Holdings Limited

Items of business

- A. **Chairman's Address**
- B. **Chief Executive Officer's Presentation**
- C. **Shareholder Questions and Discussion**
- D. **Resolutions**

1. **Reappointment of BDO as Auditor and Fixing Auditor's Remuneration:**

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

"That BDO Auckland, appointed to fill a casual vacancy as the Company's Auditor on 20 December 2022, be reappointed as the Company's Auditor and that the Board be authorised to fix the remuneration of BDO Auckland as the Company's Auditor for the ensuing year."

2. **Re-election of Mr Phil Norman:**

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

"That Mr Phil Norman, who retires as a Director of the Company by rotation as at the date of the meeting in accordance with clause 21.2 of the Constitution and ASX Listing Rule 14.5, and who is eligible for re-election, be re-elected as a Director of the Company."

3. **Approval of New Restricted Share Units Scheme**

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

"That, for the purposes of Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve the Company's New Restricted Share Units Scheme, the terms of which are summarised in the Explanatory Notes to this Notice, for a period of three years from the date of this Meeting."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is eligible to participate in the New Restricted Share Units Scheme, or any associate of those persons.

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

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

4. Ratification of Previous Issues under the 2022 Restricted Share Units Scheme and Employee Share Option Scheme

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify securities previously issued under the Company’s 2022 Restricted

Share Units Scheme and Employee Share Option Scheme, on the terms and conditions set out in the Explanatory Notes to this Notice.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the previous issues under the 2022 Restricted Share Units Scheme or the Employee Share Option Scheme, or any associate of those persons.

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

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

5. Issue of Restricted Share Units to Director – Daniel Houden

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

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“That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 621,414 Restricted Share Units to Daniel Houden, the Chief Executive Officer of the Company and an Executive Director, or his nominee(s), pursuant to the Company’s New Restricted Share Units Scheme and on the terms and conditions set out in the Explanatory Notes.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the New Restricted Share Units Scheme, or any associate of that person or those persons.

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

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

6. Issue of Restricted Share Units to Associate of Director – Dean Houden

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 232,671 Restricted Share Units to Dean Houden, the General Manager of the TASK Division of the Company and an associate of a director of the Company, or his nominee(s), pursuant to the Company’s New Restricted Share Units Scheme on the terms and conditions set out in the Explanatory Notes.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the New Restricted Share Units Scheme, or any associate of that person or those persons.

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

- 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from

voting, and is not an associate of a person excluded from voting, on the Resolution; and

- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Migration of Incorporation of Company to Australia

To consider and, if thought fit, to pass the following as a Special Resolution:

“That, subject to the Company receiving written notice from the Commissioner of Inland Revenue that the Commissioner has no objection to the Company being removed from the New Zealand register, pursuant to section 352 of the *New Zealand Companies Act 1993*, the Company apply to be removed from the New Zealand register in connection with becoming incorporated in Australia and apply to be incorporated under the *Australian Corporations Act 2001 (Cth)* and any Director of the Company (or other person duly authorised by the Board) be authorised to take all actions and enter into all documents required to give effect to the matters approved in this Resolution 7.”

8. Approval of 7.1A Mandate

To consider and, if thought fit, to pass the following 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 Notes.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any

person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), or any associate of that person or those persons.

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

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

For more information on the resolutions, please see the Explanatory Notes accompanying this Notice of Meeting. The Explanatory Notes and the Proxy Form should be read together with, and form part of, this Notice.

E. Other Business: To consider any other matter that may properly be brought before the Meeting.

Explanatory Notes

These Explanatory Notes accompany and form part of the Company's Notice of Annual Meeting (**Notice**) (the **Meeting**). The Meeting will be held on Monday 24 July 2023 at 2.30 pm with shareholders having the option to attend in person at the iHeart Lounge, Ground floor, Building A, BDO Centre, 2-4 Graham Street, Auckland CBD or online at <https://meetnow.global> (remote entry will open at 2.00pm).

These Explanatory Notes are to assist shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed resolutions.

Both documents should be read in their entirety and in conjunction with each other.

Resolution 1: Reappointment of auditor and fixing remuneration

BDO Auckland is the existing Auditor of the Company, having been appointed by the Directors into a casual vacancy on 20 December 2022, following the resignation of the previous Auditor of the Company, Deloitte. Deloitte's decision to step down from its position as Auditor of the Company was a consequence of the Company's move to an ASX primary listing on 17 October 2022 and Deloitte's requirement to comply with its internal risk policy for their New Zealand partnership requiring that it not audit companies with ASX primary listings.

BDO Auckland has indicated a willingness to continue in office and pursuant to section 207T of the Companies Act 1993, BDO Auckland is automatically reappointed as Auditor of the Company at the Annual Meeting.

As foreshadowed in the ASX market announcement released on 20 December 2022, the proposed resolution is being put to shareholders to ratify the reappointment of BDO Auckland as Auditor of the Company and authorise the Directors to fix the Auditor's remuneration for the

ensuing year for the purposes of section 207S of the Companies Act 1993.

Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

Resolution 2: Re-election of Mr Phil Norman as Director

Clause 21.2(a) of the Constitution states that, while the Company is admitted to the Official List on the ASX, at least one Director must retire from office at each annual meeting. Mr Phil Norman, who has been in office since 23 August 2012 and was last re-elected at the annual meeting held on 30 September 2020, is retiring by rotation and being eligible offers himself for re-election as a Director of the Company at the Meeting. Background Information on Phil is set out below.

- Phil was a Co-founder of Plexure and was appointed as a Director of the Company, and Chair of the Board, in August 2012. He stepped down as Chair in September 2022 and remains a Non-Executive Director of the Company.
- Phil has extensive governance experience with both listed and private companies in both New Zealand and Australia and a deep understanding of capital markets. He has a particular interest in growth businesses and the technology sector.
- He was the founding Chairman of Xero, one of New Zealand's most successful technology companies and retired from Xero's Board in July 2012 after five years' service.
- Phil's other Director roles include the Independent Chairmanship of Loyalty New Zealand Limited (New Zealand's largest loyalty company and operator of Fly Buys), Director of NZX-listed Trade Window Holdings

Limited and Chairman of NZX-listed Just Life Group Limited. In 2022, Phil resigned as Chairman of ASX-listed Straker Translations Limited after eight years of service.

- Phil is a past Chairman of the New Zealand Private Capital Association and was for six years a member of New Zealand Trade and Enterprise's New Zealand Beachheads Advisory Board.
- Phil holds an MBA from the University of Auckland and is a Chartered Member of the New Zealand Institute of Directors.

Directors' Recommendation

The Board unanimously (with Mr Norman abstaining) supports the re-election of Mr. Norman and recommends that Shareholders vote in favour of this Resolution.

Resolution 3: Approval of New Restricted Share Units Scheme

The Company is asking Shareholders to approve its new Restricted Share Units Scheme (**New RSU Scheme**) in accordance with ASX Listing Rule 7.2 Exception 13(b).

The New RSU Scheme was adopted by the Board on 18 June 2023. The Company is proposing that the New RSU Scheme will be its primary employee long term incentive scheme going forward, and that no further grants will be made under its existing long term incentive schemes, being a Restricted Share Units Scheme, an Employee Share Option Scheme and a Long Term Incentive Scheme (under which deferred share rights have been issued).

ASX Listing Rules

Broadly speaking, ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue equity securities, or agree to issue equity securities, without the approval of shareholders, if the number of equity securities to be issued in the relevant period

(including shares issued on the exercise of convertible securities) exceeds 15% of the issued capital of the company preceding the issue.

As the Company has been admitted to the official list of ASX as a primary listing for less than 12 months, the 'relevant period' for the purposes of ASX Listing Rule 7.1 is defined with respect to the Company as the period from 17 October 2022 (being the date on which the Company changed its admission status to an ASX primary listing) to the date immediately preceding the date on which the Company is proposing to issue or to enter into an agreement to issue equity securities (**Relevant Date**). After 12 months of becoming an ASX primary listing, the relevant period will change to the 12-month period immediately preceding the Relevant Date.

ASX Listing Rule 7.2 contains a number of exceptions to the prohibition contained in ASX Listing Rule 7.1. In particular, under ASX Listing Rule 7.2 Exception 13(b), any equity securities (such as options or shares) issued under an employee incentive scheme within three years of the date on which Shareholders approve the issue of those equity securities are not counted for the purposes of ASX Listing Rule 7.1. Resolution 3 is designed to satisfy the requirements of Exception 13(b) in ASX Listing Rule 7.2 in relation to equity securities to be issued under the New RSU Scheme.

Shareholder approval for the issue of Restricted Share Units (**RSUs**) under the Company's original Restricted Share Units Scheme (**2022 RSU Scheme**) had not been previously sought under ASX Listing Rule 7.2 Exception 13(b) because the ASX Listing Rule 7.1 placement capacity did not apply to TASK as a foreign exempt issuer on ASX. Following the Company's migration of its primary listing to ASX on 17 October 2022, the Company can now rely on ASX Listing Rule 7.2 Exception 13(b) and is seeking such approval with respect to its New RSU Scheme.

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If Resolution 3 is passed, the Company will have the ability to issue RSUs (and shares on exercise of RSUs) under the New RSU Scheme to eligible participants over a period of three (3) years from the date the Resolution is passed without impacting on the Company's 15% placement capacity under ASX Listing Rule 7.1.

If Resolution 3 is not passed, and if the Board decides to issue any RSUs under the New RSU Scheme (which it is entitled to do notwithstanding the non-approval), any RSUs issued (and shares issued on exercise of any RSUs) will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

To the extent that RSUs are issued under the New RSU Scheme to Directors and their associates, separate approvals under ASX Listing Rule 10.14 will need to be sought by the Company for those issues.

Information required to be provided under ASX Listing Rule 7.2 Exception 13(b)

In accordance with ASX Listing Rule 7.2, Exception 13(b), the following information is provided in relation to the New RSU Scheme.

- a) A summary of the terms of the New RSU Scheme is set out in Schedule 1 to the Notice.
- b) The maximum number of securities proposed to be issued under the New RSU Scheme over the next three years following shareholder approval is 3,631,356.
- c) No securities have been issued under the New RSU Scheme since the date of its adoption.
- d) A voting exclusion statement is included in the Notice.

Directors' Recommendation

Daniel Houden abstains from making a voting recommendation on this Resolution as he is eligible to participate in the New RSU Scheme. The other Directors recommend that Shareholders vote in favour of this Resolution.

Resolution 4: Ratification of the prior issue of securities under the 2022 RSU Scheme and Employee Share Option Scheme

The Company seeks to ratify the 866,847 RSUs and 463,848 Options that have been issued since 17 October 2022, being the date the Company was admitted to the Official List of ASX and the commencement of the relevant period for the purposes of ASX Listing Rule 7.1 (**Previous Issues**), under the Company's 2022 RSU Scheme and Employee Share Option Scheme (**ESOS**) (collectively, the **Schemes**). All Previous Issues effectively utilise part of the Company's 15% limit under ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval during the relevant period.

ASX Listing Rules

Broadly speaking, ASX Listing Rule 7.4 allows shareholders to approve an issue of equity securities after it has been made or agreed to be made. If shareholders provide such an approval, the issue is taken to have been approved under ASX Listing Rule 7.1 and therefore does not reduce the Company's capacity to issue further equity securities without 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 under ASX Listing Rule 7.1. To this end, Resolution 4 seeks shareholder approval of the Previous Issues under, and for the purposes of, ASX Listing Rule 7.4.

If Resolution 4 is passed, the Previous Issues will be excluded from the calculation of the Company's 15% limit

in ASX Listing Rule 7.1, effectively increasing the number of equity securities that the Company can issue without Shareholder approval during the relevant period.

If Resolution 4 is not passed, the Previous Issues will be included in the calculation of the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval during the relevant period.

Information required to be provided under ASX Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Previous Issues:

- a) The below table sets out requisite information on the Previous Issues including the issue dates and total number of securities issued to all employees under the respective Schemes.

Issue date	Options	RSUs
28-Feb-23	69,924	
20-Apr-23	393,924	
29-May-23		866,847
Total as at 9-Jun-23	463,848	866,847

- b) The below table provides a breakdown of Previous Issues issued to all members of key management personnel (KMP) whose identity is considered material for the purposes of seeking Shareholder approval under ASX Listing Rule 7.4.

Name of KMP	Issue date	RSUs
Russ Bennett	29-May-23	406,335
Kathryn Byrne	29-May-23	209,940
Andre Gaylard	29-May-23	250,572

- c) A summary of the terms of the 2022 RSU Scheme and the ESOS are set out in Schedules 2 and 3 respectively to this Notice.
- d) No consideration was received by the Company in respect of the issue of the Previous Issues under the Schemes. The purpose of the Previous Issues was to implement the overarching purpose of each Scheme as described in the below table.

Scheme	Purpose
2022 Restricted Share Units Scheme	To attract, motivate and retain employees, reward employees for individual and Company performance, allow employees the opportunity to become shareholders in the Company, and align the interests of employees with those of the Company's shareholders.
Employee Share Option Scheme	To enable key contributors to the potential success of the Company and/or a related company to share in the success by giving them an option to purchase ordinary shares at an agreed price.

- e) A voting exclusion statement is included in the Notice.

Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

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Resolutions 5 and 6: Issue of Restricted Share Units to a Director and an Associate of a Director

The Company proposes to issue RSUs under its New RSU Scheme to the Company's Chief Executive Officer and Managing Director, Daniel Houden, and the TASK Division General Manager, Dean Houden, an associate of a Director.

The proposed awards to Daniel Houden and Dean Houden comprise equity-based long term incentive (**LTI**) components of their total remuneration and will be granted under the New RSU Scheme as retrospective awards based on each of Daniel's and Dean's performance against individual and Company key performance indicators (**KPIs**) during FY23.

ASX Listing Rules

Under ASX Listing Rule 10.14, an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of its shareholders:

- 10.14.1 A director of the entity;
- 10.14.2 An associate of a director of the entity; or
- 10.14.3 A person whose relationship with the entity or with a director of the entity or an associate of a director of the entity is such that, in ASX's opinion, the acquisition should be approved by security holders.

If approval is obtained under ASX Listing Rule 10.14, in accordance with ASX Listing Rule 10.12 (Exception 8), separate approval is not required under ASX Listing Rule 10.11. Similarly, separate approval is also not required under ASX Listing Rule 7.1.

If Resolutions 5 and 6 are passed, the Company will be able to proceed with the proposed issue of RSUs to Daniel Houden and Dean Houden under the New RSU Scheme.

If Resolutions 5 and 6 are not passed, the Company will not be able to proceed with the proposed issue of RSUs to Daniel Houden and Dean Houden under the New RSU Scheme, and the Company will need to consider an alternative long term incentive package for the two key Executives, which would likely involve increasing cash bonus payments which does not necessarily align Shareholders' interests with the Executives' interests through equity-linked performance, which is what the New RSU Scheme is designed to do.

Due to their association with the Company's major shareholder, the Houden family, any future issue of Shares on exercise of RSUs will be subject to compliance by Daniel and Dean with the relevant takeover laws of the jurisdiction in which the Company is registered.

Information required to be provided under ASX Listing Rule 10.15

In accordance with ASX Listing Rule 10.15, the following information is provided in relation to the securities the subject of Resolutions 5 and 6:

- a) The names of the persons to whom the RSUs will be granted (**Grantees or Executives**) and the number of RSUs to be granted to those Grantees, subject to shareholder approval, are:

Name	No.of RSUs
Daniel Houden	621,414
Dean Houden	232,671

- b) Daniel Houden is the Chief Executive Officer and Managing Director of the Company, and accordingly an ASX Listing Rule 10.14.1 party. Pursuant to the terms of a Share Retention Deed dated 15 August 2021, certain holders cannot deal with their shares in TASK unless three of four persons, including Daniel and/or Dean, permit the dealing. Whilst Daniel and Dean could take

opposite views with respect to any dealing, there is a potential for Daniel and Dean to vote together. Having regard to this potential, Dean is considered to act in concert with Daniel, and therefore fits within the definition of an “associate” of Daniel’s and accordingly an ASX Listing Rule 10.14.2 party.

- c) The number of RSUs which will be granted to each Executive has been determined using the Company’s 20-day VWAP of \$0.4184 per share as at 26 May 2023 as follows:
- AUD \$520,000 x 50% / 0.4184 = 621,414 RSUs for Daniel Houden. Daniel’s LTI award based on his performance against FY23 KPIs represents 50% of his current total remuneration package and is valued at \$260,000.
 - AUD \$324,500 x 30% / 0.4184 = 232,671 RSUs for Dean Houden. Dean’s LTI award based on his performance against FY23 KPIs represents 30% of his current total remuneration package and is valued at \$97,350.

The 20-day VWAP as at 26 May 2023 was used to calculate the RSUs to be awarded to all Group Executives. 26 May 2023 was the last day of trading prior to the Board approving the LTI awards.

- d) Each Executive’s current total remuneration package comprises cash fees as set out in the table below and an equity incentive (refer paragraph c above for details of FY23 LTI award).

Name	Position	Cash fees (AUD)
Daniel Houden	CEO and Managing Director	\$520,000
Dean Houden	TASK Division – General Manager	\$324,500

- e) No RSUs have been previously issued to Daniel Houden and Dean Houden under the New RSU Scheme.

- f) The material terms of the RSUs are as follows:

- The RSUs will vest over three years in equal tranches.
- The RSUs will expire five years after the date of grant.
- On vesting, each RSU entitles the Grantee the right to acquire one fully paid ordinary share in the Company.
- The exercise price for the RSUs is nil.
- The Grantee must continue to be employed by a member of the TASK Group at the time of vesting of the RSU.

- g) The grant of RSUs, as opposed to an issue of fully paid ordinary shares, will assist with aligning the interests of the Executives with the interests of ordinary shareholders. The Company believes RSUs provide a cost-effective and more efficient retention incentives for the key contributors to the Company’s business success. The nil strike price attached to RSUs means immediate value is provided to recipients. In contrast, the value of options is subject to share price improvement over time. Further, the RSUs do not provide the Executives with the full benefits of share ownership (such as dividend and voting rights) until vesting. RSU allocations will be based on retrospective performance against company and individual KPIs which will be set at the start of each financial year as part of the annual budget process. The Company believes that the grant of RSUs provides a cost-effective and efficient incentive as opposed to purely cash awards. The issuing of convertible securities such as options, performance rights and RSUs is a recognised practice in Australia and New Zealand as part of the remuneration of senior

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executives which is directly related to the longer-term improved performance of the Company.

- h) Paragraph c) above sets out the value attributed to the RSUs.
- i) The RSUs will be issued as soon as practicable but, in any case, no later than 3 years after the date of the Meeting, unless extended by way of ASX granting a waiver to the ASX Listing Rules.
- j) The Executives are receiving the RSUs pursuant to the terms of their engagement with the Company hence no consideration will be provided to the Company for issuing the securities. As the RSUs will be granted for nil consideration, no loan will be extended in relation to the allotment of these securities.
- k) A summary of the material terms of the New RSU Scheme is attached in Schedule 1 to this Notice of Meeting.
- l) Details of any securities issued under the New RSU Scheme will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the issue of securities under the New RSU Scheme after the resolution is approved and who were not named in this Notice will not participate until approval is obtained under that listing rule.
- m) A voting exclusion statement applies to each Resolution.

Directors' Recommendation

Daniel Houden abstains from making a voting recommendation on Resolutions 5 and 6 as they relate to a

grant of RSUs to himself and his associate. The other Directors recommend that Shareholders vote in favour of Resolutions 5 and 6.

Resolution 7: Migration of Company's Incorporation to Australia

The Company must comply with the *New Zealand Companies Act 1993* (**New Zealand Companies Act**) while the Company is incorporated in New Zealand. If, however, the Company's shareholders approve Resolution 7, the Company receives written notice from the Commissioner of Inland Revenue that the Commissioner has no objection to the Company being removed from the New Zealand register, and the Company migrates its incorporation from New Zealand to Australia, it will cease to be subject to the New Zealand Companies Act and will instead be subject to, and must comply with, the *Australian Corporations Act 2001* (Cth) (**Australian Corporations Act**).

Any migration of the Company's incorporation to Australia remains subject to the Company receiving written notice from the Commissioner of Inland Revenue that the Commissioner has no objection to the Company being removed from the New Zealand register (**No Objection Letter**). The Company expects to receive the Commissioner's determination with respect to the No Objection Letter prior to the Meeting and the Company will announce the outcome of that determination prior to putting Resolution 7 to the Meeting. If for any reason the Commissioner does not provide the No Objection Letter, or there are any other regulatory issues that arise before the Meeting, the Company will withdraw Resolution 7 from the business of the Meeting and the migration will not proceed at this time.

The removal of the Company from the New Zealand register under section 350 of the New Zealand Companies Act and the registration of the Company as a company under section 601BC of the Australian Corporations Act does not create a new legal entity under New Zealand law

or under Australian law. Nor does it affect the Company's existing property rights or obligations or affect or render defective any legal proceedings by or against the Company in any jurisdiction. In essence, the Company remains the same legal entity subject to the same legal rights and liabilities. As between the Company and the shareholders, those rights will only change to the extent that the Company and its relationship with the shareholders will become governed by the Australian Corporations Act and not by the New Zealand Companies Act.

The New Zealand Companies Act and Australian Corporations Act are similar, given the harmonisation of laws between the two countries, although there are some differences. For example, the Australian Corporations Act has no equivalent to the "major transaction" requirement imposed by section 129 of the New Zealand Companies Act, which in short provides that a company incorporated under the New Zealand Companies Act cannot enter into a transaction which has a value of more than half the market value of the company's gross assets without approval by special resolution of shareholders. However, the Company is already subject to the ASX Listing Rules which contains a similar shareholder protection in Chapter 11 (Significant transactions). Under this ASX Listing Rule, similar to section 129 of the New Zealand Companies Act, the Board may, before it can enter into certain transactions (such as disposing of a major asset or changing the nature of the Company's activities), need to first obtain shareholder approval for such a transaction.

The New Zealand Takeovers Code would also no longer apply, rather the takeover rules in the Australian Corporations Act will apply. There is also one particular difference worth noting between the Australian Corporations Act and the New Zealand Takeovers Code. It relates to the acquisition of increased voting control in listed companies. Under the Australian Corporations Act, a shareholder who holds or controls at least 19% of the voting power of the Company may increase its voting

power in the Company by up to 3% in any six month period. Such arrangements are not permitted under the New Zealand Takeovers Code unless a shareholder holds or controls more than 50% (but less than 90%) of the voting rights in the Company (at which point the shareholder may increase its voting rights in the Company by 5% in any 12-month period).

In addition to the above, there are a few administrative changes that the Company will be required to undergo as a result of migrating its incorporation from New Zealand to Australia. Notably, the migration process will result in a change to the Company's identifying details, and as a result of becoming an Australian registered company (as opposed to a foreign registered company in Australia), the Company will need to comply with Australian Corporations Act requirements including with regard to financial reporting, holding of meetings (including the annual advisory vote on remuneration reports and the 'two strikes' rule), voting rights, director appointments and director remuneration, related party transactions and fundraising matters.

Process under the New Zealand Companies Act 1993

On the assumption that the No Objection Letter is received and Resolution 7 is passed by shareholders, at present, the Board is working towards completing the migration to an Australian incorporation by the end of October 2023.

Section 350 of the New Zealand Companies Act provides that the Company may be removed from the New Zealand register in connection with becoming incorporated under the law of another country. In addition, the New Zealand Companies Act sets out the process for the transfer. The key steps in the process are summarised as follows:

- The Company receives the No Objection Letter. The Company lodged its application for the No Objection Letter in early May 2023. Although no guarantees on timing are provided by Inland Revenue, the Company

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expects to receive a response from the Inland Revenue to its application on or around late June/early July 2023, in advance of the date of the Meeting.

- The Company's shareholders approve by special resolution the making of the application to remove the Company from the New Zealand register (the Company is seeking such approval through Resolution 7).
- The Company gives public notice of its intention to transfer incorporation to Australia (through a notice in the New Zealand Gazette and a newspaper circulating in its principal place of business). It must give public notice 20 working days before it applies for removal from the New Zealand register. The Company provided this notice in late June 2023.
- Once the steps above have been completed, the Company completes its application for removal from the New Zealand register. The Company intends to make this application as soon as practicable following the Meeting, and subject to Shareholders approving Resolution 7.
- The New Zealand Companies Office gives notice of the request for removal from the New Zealand register. The Companies Office does this every two weeks in the New Zealand Gazette and the public notices section of its website. If the New Zealand Companies Office receives no objections after 20 working days from its notice, the Company will be removed from the New Zealand register.

Process under the Australian Corporations Act

Part 5B.1, and in particular section 601BA of the Australian Corporations Act, provides that a body corporate that is not a company or corporation sole may be registered under the Australian Corporations Act as, amongst other things, a public company limited by shares. This effectively allows an entity incorporated in another jurisdiction to

transfer its incorporation to Australia. To implement this migration of incorporation the Company needs to make an application pursuant to section 601BC of the Australian Corporations Act.

To apply for registration of incorporation under section 601BC the Company must show, amongst other things, that the transfer of the incorporation is "authorised" under the law of the company's place of origin. Such authorisation includes consent to the transfer by the members of the Company under the New Zealand Companies Act (which is the purpose of this Resolution 7).

Once an application for registration is lodged pursuant to section 601BC of the Australian Corporations Act, if the application is approved, ASIC will:

- give the Company an Australian Company Number (**ACN**) and register the body as a company of the proposed type specified in the application; and
- issue a certificate that states the Company's name, ACN, company type, that the Company is registered as a company under the Australian Corporations Act, the State or Territory of registration and the date of registration.

For the purposes of clarity, Section 601BM of the Australian Corporations Act provides that registration of a body corporate under Part 5B.1 of the Australian Corporations Act does not:

- create a new legal entity;
- affect the body's existing property, rights or obligations (except as against the members of the body in their capacity as members); or
- render defective any legal proceedings by or against the body or its members.

Taxation

New Zealand shareholders

New Zealand resident shareholders will hold shares in a foreign company, which is regarded as a foreign investment fund (FIF) for New Zealand tax purposes. As the FIF rules are complex, shareholders are advised to seek advice from their taxation advisor to determine if they are subject to the FIF rules, and if so, which FIF calculation method is beneficial.

There are exemptions from the New Zealand FIF rules including a de minimis exemption and an exemption for Australian resident companies listed on the ASX. The de minimis exemption applies to individuals and certain trusts who can choose not to apply the FIF rules if the total cost of all FIFs (including interests in foreign superannuation schemes and life insurance policies) held by the shareholder totals NZ\$50,000 or less at all times during an income year (generally 1 April to 31 March for natural persons).

Most shares in Australian resident companies listed on the ASX are also exempt from the New Zealand FIF rules. For most New Zealand shareholders, we would expect the shares in the Company to be exempt from the FIF rules from 1 April 2024. If the shares are exempt from the FIF rules, the ordinary rules will apply and dividend income will be subject to income tax at the shareholder's marginal tax rate and income or gains derived on the disposal of shares held on revenue account will be taxable.

If the shares are not exempt from the FIF rules, FIF income is required to be calculated under the New Zealand FIF rules using one of the five prescribed methods. For shares in an ASX listed company that does not satisfy the criteria to be exempt, the fair dividend rate (FDR) method is likely to apply. The FDR method is the default method, which taxes 5% of the opening market value each year plus gains on shares purchased and sold in the same income year. The comparative value (CV) method, which seeks to tax

the unrealised movements in the share price plus the actual receipts from sales and dividends, can also be used if the New Zealand resident investor is an individual or certain trusts.

New Zealand shareholders that hold their shares on revenue account should obtain tax advice in relation to their tax position.

The above general summary should not be regarded as tax advice, and shareholders should obtain their own tax advice specific to their tax positions.

Australian shareholders

The following comments provide a general summary of Australian taxation issues for Australian tax resident investors who hold TASK Group shares (Shares). The categories of investors/Shareholders considered in this summary are limited to individuals, certain companies, trusts, partnerships and complying superannuation funds, each of whom hold their Shares on capital account.

This summary does not consider the consequences for non-Australian tax resident investors, or Australian tax resident investors who are insurance companies, banks, investors that hold their Shares on revenue account or carry on a business of trading in shares or investors who are exempt from Australian tax.

Upon the proposed migration of TASK Group, Australian resident shareholders will hold Shares in an Australian resident company.

Dividends

Where dividends on a share are paid by TASK Group, those dividends will constitute assessable income of a Shareholder. Australian tax resident Shareholders should include the dividend in their assessable income in the year the dividend is paid, together with any franking credits attached to that dividend.

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The rate of tax payable by each Australian Shareholder that is an individual will depend on the individual circumstances of the Shareholder and his/her prevailing marginal rate of income tax.

Shareholders who are individuals or complying superannuation entities should be entitled to a tax offset equal to the franking credits attached to the dividend subject to being a qualified person (refer further comments below). The tax offset can be applied to reduce the tax payable on the Shareholder's taxable income. Where the tax offset exceeds the tax payable on the Shareholder's taxable income, such Shareholders should be entitled to a tax refund.

An Australian resident corporate Shareholder should be entitled to a credit in its own franking account to the extent of the franking credits attached to the dividend received. Such corporate Shareholders can then pass on the benefit of the franking credits to their own Shareholder(s) on the payment of franked dividends. Excess franking credits received by the corporate Shareholder cannot give rise to a refund but may in certain circumstances be converted into carry forward tax losses.

Australian tax resident Shareholders who are trustees (other than trustees of complying superannuation entities) or partnerships should include the dividend and franking credits in determining the net income of the trust or partnership. A beneficiary, trustee or partner may be entitled to a tax offset equal to the beneficiary's or partner's share of the net income of the trust or partnership as the case may be.

Shares held 'at risk'

To be eligible for the benefit of franking credits and tax offset a Shareholder must satisfy both the holding period and related payment rules. This requires that a Shareholder hold the Shares "at risk" for more than 45 days continuously (not including the date of acquisition and disposal).

Any day on which a Shareholder has a materially diminished risk of loss or opportunity for gain in respect of the Shares (for example through transactions such as granting options or warrants over Shares or entering into a contract to sell the Shares) will not be counted as a day on which the Shareholder held the Shares "at risk". In addition, a Shareholder must not be obliged to make a related payment in respect of any dividend, unless they hold the Shares "at risk" for the required holding period around the dividend dates.

Where these rules are not satisfied the Shareholder will not be able to include an amount for the franking credits in their assessable income and will not be entitled to a tax offset. This holding period rule is subject to certain exceptions, including where the total franking offsets of an individual in a year of income do not exceed \$5,000. Special rules apply to trusts and beneficiaries. Shareholders should obtain their own professional tax advice to determine if these requirements, as they apply to them, have been satisfied.

Disposal of Shares

The disposal of a Share by an investor will be a Capital Gains Tax (CGT) event. A capital gain will arise where the capital proceeds on disposal exceed the cost base of the Share (broadly, the amount paid to acquire the Share plus any transaction costs). In the case of an arm's length on-market sale, the capital proceeds will generally be the cash proceeds from the sale.

A CGT discount may be applied against the net capital gain where the investor is an individual, complying superannuation entity or trustee, the Shares have been held for more than 12 months and certain other requirements have been met. Where the CGT discount applies, any net capital gain arising to individuals and entities acting as trustees (other than a trust that is a complying superannuation entity) may be reduced by one half after offsetting any current year or prior year capital

losses. For a complying superannuation entity, any net capital gain may be reduced by one third, after offsetting current year or prior year capital losses.

Where the investor is the trustee of a trust that has held the Shares for more than 12 months before disposal, the CGT discount may flow through to the beneficiaries of the trust if those beneficiaries are not companies. Investors that are trustees should seek specific advice regarding the tax consequences of distributions to beneficiaries who may qualify for discounted capital gains.

A capital loss will be realised where the reduced cost base of the Share exceeds the capital proceeds from disposal. Capital losses may only be offset against capital gains realised by the investor in the same income year or future income years, subject to certain loss recoupment tests being satisfied. Capital losses cannot be offset against other assessable income.

The above general summary should not be regarded as tax advice, and Shareholders should obtain their own tax advice specific to their tax positions.

Adoption of new Constitution and first Australian Annual General Meeting

The migration process under Part 5B.1 of the Australian Corporations Act permits a company to be registered based on the company's existing constitution that is lodged with the application. However section 601BH of the Australian Corporations Act provides that once a company is registered under Part 5B.1 of the Australian Corporations Act, that company must modify its constitution within 3 months after registration to give effect to the company's registration as an Australian company. To comply with those requirements of the Australian Corporations Act, following its registration in Australia the Company intends to seek Shareholder approval to adopt a new 'Australian' constitution within the 3 month time period set out in the Australian Corporations Act. It is expected that the majority

of the key terms in the Company's existing New Zealand constitution will have similar effect in the new 'Australian' constitution, but any material differences will be highlighted to Shareholders at the time the Company seeks the relevant Shareholder approval.

Separately, section 601BR of the Australian Corporations Act requires that a public company that is registered under Part 5B.1 of the Australian Corporations Act must hold its first annual general meeting (**AGM**) in the calendar year of its registration. This means that based on the current timetable, following its registration in Australia, the Company will need to convene an AGM before the end of 2023. Details of this meeting will be sent to Shareholders at the appropriate time. The Company's intention is to seek Shareholder approval for the new 'Australian' constitution discussed above at that AGM.

Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

Resolution 8: Approval of 7.1A Mandate

ASX Listing Rule 7.1A

ASX Listing Rule 7.1A provides that an "Eligible Entity" may seek Shareholder approval at its annual general meeting to allow it to issue equity securities of up to 10% of its issued capital over a period up to 12 months after the annual general meeting (**10% Placement Capacity**). TASK is an "Eligible Entity" for the purposes of ASX Listing Rule 7.1A as it is not included in the S&P/ASX 300 Index and as at 9 June 2023 has a market capitalisation of approximately \$165.08 million, being below the maximum \$300 million threshold required for ASX Listing Rule 7.1A.

If Shareholders approve Resolution 8, the number of equity securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out below).

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The effect of Resolution 8 if passed will be to allow the Company to issue equity securities up to 10% of the Company's fully paid ordinary securities on issue during the period which is up to 12 months after the date of the Meeting, without subsequent Shareholder approval and without using the Company's 15% placement capacity granted under ASX Listing Rule 7.1.

If Resolution 8 is not passed, the Company will be limited to the 15% placement capacity under ASX Listing Rule 7.1 and will not be able to utilise the benefit of the additional 10% Placement Capacity.

Resolution 8 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 8 for it to be passed.

Any equity securities issued using the 10% Placement Capacity must be in the same class as an existing class of quoted equity securities. The Company currently has one class of quoted equity securities on issue, being the Shares (ASX Code: TSK).

The exact number of equity securities that the Company may issue under an approval under ASX Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times B) - C$$

Where:

A is the number of Shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
- (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;

(iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4; and

(iv) less the number of Shares cancelled in the previous 12 months';

B is 10%; and

C is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that has not been subsequently approved by Shareholders under Listing Rule 7.4.

Information required to be provided under ASX Listing Rule 7.3A

In accordance with ASX Listing Rule 7.3A, the following information is provided in relation to Resolution 8:

a) Minimum Price

The minimum price at which the equity securities may be issued is at least 75% of the volume weighted average market price of equity securities in that class, calculated over the 15 ASX 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 ASX trading days of the date above, the date on which the equity securities are issued.

b) Date of issue

The equity securities may be issued under the 10% Placement Capacity commencing on the date of the

Meeting and expiring on the first to occur of the following:

- (i) 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 ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

c) Risk of voting dilution

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 8 is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, there is a risk that:

- (i) the market price for equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (ii) the equity securities may be issued at a price that is a discount to the market price for those equity securities on the issue date.

Additionally, if Resolution 8 is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the potential dilution of existing Shareholders under various scenarios on the basis of:

- an issue price of \$0.465 per Share which was the closing price of the Company's Shares on the ASX on 9 June 2023; and
- the variable 'A' being calculated as the number of fully paid ordinary shares on issue on the date of this Notice, being 355,011,711.

The table also shows:

- two examples where variable 'A' has increased by 50% and 100%. The number of Shares on issue in the Company may increase as a result of the issue of Shares that do not require approval of shareholders (for example, pro-rata entitlement issues or scrip issues under takeover offers) or future placements of Shares under ASX Listing Rule 7.1 of up to 15% of issued capital that are approved at future general meetings of Shareholders; and
- two examples of where the issue price of shares has decreased by 50% and increased by 100%.

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 10% Placement Capacity.

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Variable A in Listing Rule 7.1.A.2		\$0.233 50% decrease in issue price	\$0.465 Issue Price	\$0.930 100% increase in issue price
Current Variable A	10% Voting Dilution	35,503,140	35,503,140	35,503,140
355,031,400	Funds Raised	\$8,254,480	\$16,508,960	\$33,017,920
50% increase in Current Variable A	10% Voting Dilution	53,254,710	53,254,710	53,254,710
532,547,100	Funds Raised	\$12,381,720	\$24,763,440	\$49,526,880
100% increase in Current Variable A	10% Voting Dilution	71,006,280	71,006,280	71,006,280
710,062,800	Funds Raised	\$16,508,960	\$33,017,920	\$66,035,840

The table above uses the following assumptions:

- i. The Company issues the maximum possible number of equity securities under the 10% Placement Capacity.
- ii. No options or RSUs are exercised and converted into Shares before the date of issue of the equity securities.
- iii. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- iv. The table does not show an example of dilution that may be caused to a particular Shareholder as a result of placements under the 10% Placement Capacity based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- v. The table shows only the effect of issues under the 10% Placement Capacity and does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.

d) Purpose of Issue under 10% Placement Capacity

Under ASX Listing Rule 7.1A, the Company may only issue equity securities under the 10% Placement Capacity for cash consideration. The purpose of any issue would be set out for Shareholders at the time of such an issue. However, in general terms, the Company could issue equity securities under the 10% Placement Capacity to raise cash for general

working capital, the development and commercialisation of the Company's product offerings and the acquisition of new assets and investments.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issue of any equity securities.

e) Allocation under the 10% Placement Capacity

The Company's allocation policy for the issue of equity securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

The recipients of the equity securities to be issued under the 10% Placement Capacity have not yet been determined as at the date of this Notice. However, the recipients of equity securities may include existing substantial Shareholders of the Company or new professional and sophisticated investors (or both), none of whom will be related parties of the Company.

The identity of the allottees of equity securities under the 10% Placement Capacity will be determined on a case-by-case basis having regard to factors such as:

- i. fund raising options (and their viability) available to the Company at the relevant time;
- ii. the effect of the issue of the equity securities on the control of the Company;
- iii. the financial situation of the Company and the urgency of the requirement for funds; and
- iv. advice from the Company's corporate, financial, legal, and broking advisers.

f) No Previous Issuances under ASX Listing Rule 7.1A mandate

The Company has not previously sought Shareholder approval under ASX Listing Rule 7.1A.

g) Voting Exclusion

As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of equity securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on this Resolution.

Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour this Resolution.

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Important Information

Hybrid Meeting

The Meeting will be a hybrid meeting whereby shareholders have the option of participating in person or virtually through the Computershare Meeting Platform <https://meetnow.global>. To access the meeting click **Go** under the TASK meeting and then click **Join Meeting Now**.

Select 'Shareholder' on the login screen and enter your CSN/Holder Number/SRN/HIN and Post Code (if in Australia) or if outside Australia, choose your country from the drop-down list.

More information regarding virtual attendance at the Meeting is available in the Online Meeting Guide attached to this Notice of Meeting.

Proxies

All shareholders of the Company entitled to attend and vote at the Meeting are entitled to appoint a proxy to attend and vote for them instead by signed notice in writing. A proxy need not be a shareholder of the Company. If you appoint a proxy, you may either direct your proxy how to vote for you or you may give your proxy discretion to vote as he/she sees fit. If you wish to give your proxy discretion, then you must mark the appropriate boxes on the form to grant your proxy that discretion. The Chair of the Meeting and any Director are willing to act as proxy for any shareholder and if appointed as proxy, intend to vote all discretionary proxies in favour of the relevant resolution. If your named proxy does not attend the meeting or you haven't named a proxy, the Chair of the Meeting will act as your proxy. If you do not tick any box for a particular resolution, then your instruction for your proxy will be to abstain from voting.

A Proxy Form is enclosed and to be effective must be lodged at the Company's Share Registrar in accordance with the instructions in the Notes to the Proxy Form accompanying this Notice of Meeting within at least

48 hours before the Meeting is due to begin (i.e., before 2.30pm on Saturday 22 July 2023).

Ordinary Resolutions

Resolutions 1, 2, 3, 4, 5 and 6 are Ordinary Resolutions which require approval by a simple majority of the votes of shareholders of the Company entitled to vote and voting on the resolution.

Special Resolutions

Resolutions 7 and 8 are Special Resolutions which require approval by 75% or more of the votes of those shareholders entitled to vote and voting on the resolution.

Voting

All persons registered on the Company's register of shareholders as the holders of shares as at 5pm on Saturday 22 July 2023 will be entitled to vote at the Meeting in person or by proxy.

More Information

If you have any questions or require further information in relation to this Notice of Meeting, please contact the Company's Secretary, Maria Clemente, at **maria.clemente@boardroomlimited.com.au**.

Schedule 1

Material terms of the new Restricted Share Units Scheme (New RSU Scheme)

Term	Meaning
Eligibility	Participants under the New RSU Scheme must be an employee, independent contractor, officer or director of a Group Company or any other person designated as an Employee by the Board for the purposes of the New RSU Scheme (Employee or Participant).
Administration	The Board administers the New RSU Scheme and has absolute and unfettered discretion in exercising any power or discretion concerning the New RSU Scheme and may, amongst other things, delegate, to any person, on terms it decides, the exercise of any of its powers or discretion under the New RSU Scheme or terminate or suspend the New RSU Scheme (subject to ensuring that any termination or suspension does not prejudice the accrued rights of Participants).
Restricted Share Unit	Restricted Share Units are an entitlement to be issued or transferred (as determined by the Board) one ordinary share in the capital of the Company (Share) per Restricted Share Unit, subject to the satisfaction of any performance or service requirements (Conditions) during the period specified (Vesting Period).
Award	<p>An award under the RSU Scheme is the grant of a Restricted Share Unit to a Participant on the terms and conditions determined by the Board in a Grant Letter (Grant Letter) (Award).</p> <p>The Board has the discretion to set out in the Grant Letter the terms and conditions on which it will offer Awards under the New RSU Scheme Rules (Rules), including any Conditions, the Vesting Period, the exercise date, any amount payable on exercise of an Award and details of when Awards may lapse.</p> <p>Unless determined otherwise by the Board in its absolute discretion, an Award granted under the New RSU Scheme will not be quoted on any regulated stock exchange.</p>
Vesting	<p>Subject to the Board's overriding discretion, Awards granted under the New RSU Scheme will only Vest if the Conditions (if any) advised to the Participant in a Grant Letter are satisfied, subject to certain exceptions (such as a prior change of control or prior lapse of an Award), as outlined in the Rules.</p> <p>The Board may, in its discretion, determine that an Award Vests prior to the end of the Vesting Period.</p> <p>Subject to the Board's overriding discretion, a Participant's unvested Awards will lapse on the earliest of the following:</p> <ul style="list-style-type: none"> — the date specified by the Board in the Grant Letter; and — an event described in any of the following provisions (as outlined in the Rules); <ul style="list-style-type: none"> — Restrictions on dealing; — Prohibition against hedging; — Ceasing employment; — Variations of capital; — Divestment of a material business or subsidiary; — Change of control; or — Clawback and lapse for fraud or breach; — failure to satisfy one or more Conditions; or — the seventh anniversary of the date of the grant.
Payment	Unless the Board determines otherwise in a Grant Letter, a Participant is not required to pay for the grant of an Award or to pay any amount upon the Vesting of an Award.

Schedule 1 continued

Term	Meaning
Shares	<p>Shares issued under the New RSU Scheme will rank equally with all other issued Shares (except as regards any rights attaching to a record date prior to the date of allocation or transfer of Shares under the New RSU Scheme).</p> <p>If the Company issues Shares to a Participant, subject to compliance with legal requirements, the Company's constitution and the Company's securities trading policy, no restrictions will apply to any Shares issued or transferred on Vesting and the Company will take the necessary actions to facilitate trading of the Shares with any stock exchange (if any) on which the Shares are listed.</p>
Cessation of employment	<p>Subject to the Board's discretion to determine treatment or anything specified to the contrary in a Grant Letter, if a Participant ceases to be an Employee of a Group Company for any reason prior to the end of a Vesting Period, the Participant's unvested Awards will lapse on the date the Participant ceases to be an Employee of a Group Company.</p>
Change of control	<p>If there is a change of control event (eg a takeover bid, scheme of arrangement or other control event) prior to the Vesting of an Award, the Board may determine in its absolute discretion whether some or all of a Participant's unvested Awards Vest (whether subject to further Conditions or not), lapse or are forfeited, remain subject to applicable Conditions or Vesting Periods, become subject to substitute or varied Conditions or Vesting Periods, may only be settled in cash or with securities other than Shares, or may be substituted for an award or securities by the acquiring company.</p> <p>Subject to anything to the contrary in a Grant Letter, where the Board does not exercise this discretion, on the occurrence of a change of control, a pro rata number of the Participant's unvested Awards will Vest based on the proportion of the Vesting Period that has passed at the time of the event and the extent to which any Conditions have been satisfied (or are estimated by the Board, to have been satisfied) on or by the occurrence of the change of control.</p>
No right to dividends or voting	<p>A Participant will not be entitled to vote, receive a dividend, participate in a pro rata issue of Shares or have any other rights of a shareholder of the Company in respect of an Award until the Shares (if any) are allocated to the Participant on the terms of the Rules and the applicable Grant Letter.</p>
Reconstruction of share capital	<p>If any reorganisation (including Share consolidation, Share subdivision, reduction or return of capital) of the issued capital of the Company is effected or Shares are issued to the Company's shareholders by way of a bonus issue, the number of Awards to which each Participant is entitled or the exercise price (if any) will be adjusted (including, where considered appropriate, lapsing Awards) in the manner determined by the Board, but subject to any legal requirements including compliance with any listing rules that apply to the Company at that time with respect to a reorganisation of capital or reconstruction event.</p>
Restrictions	<p>Unless the Board determines otherwise, or by force of law on death of a Participant, a grant of an Award is personal to the Participant and cannot be transferred to another person. An Award may only be registered (if applicable) in the name of the Participant.</p>
Amendments	<p>The Board may from time to time amend, supplement or revoke, including by way of schedule, any Rules or any of the rights or obligations of the Participants in relation to them.</p> <p>No amendment of the Rules may materially reduce the rights of any Participant attaching to Awards granted under the New RSU Scheme prior to the date of the amendment, unless the amendment is made primarily for the purpose of complying with present or future laws applicable to the New RSU Scheme or Group Company, to correct any manifest error or mistake, to allow the implementation of an employee share trust arrangement or with the consent of Participants holding at least 75% of the total number of Awards outstanding at that time.</p>

Schedule 2

Material terms of the 2022 Restricted Share Units Scheme (2022 RSU Scheme)

Term	Meaning
Eligibility	Participants in the 2022 RSU Scheme must be an employee, independent contractor, officer or director of a Group Company or any other person designated as an Employee by the Board for the purposes of the 2022 RSU Scheme (Employee or Participant).
Administration	The Board administers the 2022 RSU Scheme and has absolute and unfettered discretion in exercising any power or discretion concerning the 2022 RSU Scheme and may, amongst other things, delegate, to any person, on terms it decides, the exercise of any of its powers or discretion under the 2022 RSU Scheme.
Restricted Share Unit	Restricted Share Units are an entitlement to be issued or transferred (as determined by the Board) one ordinary share in the capital of the Company (Share) per Restricted Share Unit, subject to the satisfaction of any performance or service requirements (Conditions) during the period specified (Vesting Period).
Award	An award under the 2022 RSU Scheme is the grant of a Restricted Share Unit to a Participant on the terms and conditions determined by the Board in a Grant Letter (Grant Letter)(Award). The Board has the discretion to set out in the Grant Letter the terms and conditions on which it will offer Awards under the 2022 RSU Scheme Rules (Rules), including the Conditions, the Vesting Period, the exercise date, any amount payable on exercise of an Award and details of when Awards may lapse.
Vesting	<p>Subject to the Board's overriding discretion, Awards granted under the 2022 RSU Scheme will only Vest if the Conditions (if any) advised to the Participant in a Grant Letter are satisfied, subject to certain exceptions (such as a prior change of control or prior lapse), as outlined in the Rules.</p> <p>The Board may, in its discretion, determine that an Award Vests prior to the end of the Vesting Period.</p> <p>Subject to the Board's overriding discretion, a Participant's unvested Awards will lapse on the earliest of the following:</p> <ul style="list-style-type: none"> — the date specified by the Board in the Grant Letter; and — an event described in any of the following provisions (as outlined in the Rules); <ul style="list-style-type: none"> — Restrictions on dealing; — Prohibition against hedging; — Ceasing employment; — Variations of capital; — Divestment of a material business or subsidiary; — Change of control; or — Clawback and lapse for fraud or breach; — failure to satisfy one or more Conditions; or — the seventh anniversary of the date of the grant.
Payment	Unless the Board determines otherwise in a Grant Letter, a Participant is not required to pay for the grant of an Award or to pay any amount upon the Vesting of an Award.

Schedule 2 continued

Term	Meaning
Shares	<p>Shares issued under the 2022 RSU Scheme will rank equally with all other issued Shares (except as regards any rights attaching to a record date prior to the date of allocation or transfer of Shares under the 2022 RSU Scheme).</p> <p>If the Company issues Shares to a Participant, subject to the Company's constitution and the Company's securities trading policy, no restrictions will apply to any Shares issued or transferred on Vesting and the Company will take the necessary actions to facilitate trading of the Shares with any stock exchange (if any) on which the Shares are listed.</p>
Cessation of employment	<p>Subject to the Board's discretion to determine treatment or anything specified to the contrary in a Grant Letter, if a Participant ceases to be an Employee of the Group for any reason prior to the end of a Vesting Period, the Participant's unvested Awards will lapse on the date the Participant ceases to be an Employee of the Group.</p>
Change of control	<p>"Change of Control" means, as a result of an event or other transaction, a person becomes entitled to more than 75% of the Shares.</p> <p>If there is a Change of Control event (eg a takeover bid, scheme of arrangement or other control event) prior to the Vesting of an Award, the Board may determine in its absolute discretion whether some or all of a Participant's unvested Awards Vest (whether subject to further Conditions or not), lapse or are forfeited, remain subject to applicable Conditions or Vesting Periods, become subject to substitute or varied Conditions or Vesting Periods, may only be settled in cash or with securities other than Shares, or may be substituted for an award or securities by the acquiring company.</p> <p>Subject to anything to the contrary in a Grant Letter, where the Board does not exercise this discretion, on the occurrence of a Change of Control, a pro rata number of the Participant's unvested Awards will Vest based on the proportion of the Vesting Period that has passed at the time of the event and the extent to which any Conditions have been satisfied (or are estimated by the Board, to have been satisfied) on or by the occurrence of the Change of Control.</p>
No right to dividends or voting	<p>A Participant will not be entitled to vote, receive a dividend, or have any other rights of a shareholder of the Company in respect of an Award until the Shares (if any) are allocated to the Participant on the terms of the Rules and the applicable Grant Letter.</p>
Reconstruction of share capital	<p>If any reorganisation (including Share consolidation, Share subdivision, reduction or return of capital) of the issued capital of the Company is effected, Shares are issued to the Company's shareholders by way of a bonus issue, or Shares are offered to the Company's shareholders by way of a rights issue, the number of Awards to which each Participant is entitled or the exercise price (if any) will be adjusted (including lapsing Awards) in the manner determined by the Board, but subject to any legal requirements including compliance with any listing rules that apply to the Company at that time with respect to a reorganisation of capital or reconstruction event.</p>
Restrictions	<p>Unless the Board determines otherwise, or by force of law on death of a Participant, a grant of an Award is personal to the Participant and cannot be transferred to another person. An Award may only be registered (if applicable) in the name of the Participant.</p>
Amendments	<p>The Board may from time to time amend, supplement or revoke, including by way of schedule, any Rules or any of the rights or obligations of the Participants in relation to them.</p> <p>No amendment of the Rules may materially reduce the rights of any Participant attaching to Awards granted under the 2022 RSU Scheme prior to the date of the amendment, unless the amendment is made primarily for the purpose of complying with present or future laws applicable to the 2022 RSU Scheme or Group Company, to correct any manifest error or mistake, or with the consent of all relevant Participants.</p>

Schedule 3

Material terms of the Employee Share Option Scheme (ESOS)

Term	Meaning
Eligibility	The ESOS has been established to enable key contributors to the potential success of the Company and/or a related company (Participants) to share in that success by giving them an option to purchase Ordinary shares (Shares) in the Company at an agreed price.
Administration	Options are granted at the discretion of the Board of Directors of the Company (Board), subject to any legal requirements (including shareholder approval, if required).
Options	Options are granted by the Company issuing an option certificate to the recipient (Option Certificate). Each option will be issued for nil consideration and entitles the Participant to purchase one Share in the Company at an exercise price which is determined by the Board and specified in the Option Certificate.
Award	The Board has the discretion to set the terms and conditions on which it will offer Options under the ESOS, including the number of Options granted to each Participant, the exercise price at which the Shares may be purchased and the timing of the entitlement to exercise the Options (Vesting Dates) and the vesting conditions. These matters will be set out in the Option Certificate issued to the relevant person.
Exercise	<p>Any Option may be exercised on the Vesting Dates specified in the Option Certificate up until the expiry date (which will not be 5 years after the date of grant of the Options as specified in the Option Certificate). All Options that have not been exercised by that date will automatically cancel.</p> <p>It is a condition of exercise that Shares in the Company must be quoted (i.e. on the NZX, ASX or another exchange) on the date of exercise.</p> <p>The individual may exercise some of the Options granted but not all of them (so long as it is not below the minimum number of 3,333).</p>
Exercise Price	The exercise price is set out in the Option Certificate issued at the time of grant.
Payment	The notice of exercise (available from the Company) must be accompanied by payment of the agreed exercise price, unless the participant elects to exercise Options using the Cashless Exercise Facility and the Board approves that election.
Shares	Shares issued under the Option Plan will rank equally with the other issued Shares.
Cessation of employment	<p>If a Participant ceases to be employed by the Company or a related company (other than by reason of death or total and permanent disability), then any unexercised Options will automatically cancel on the expiry of 90 days from the cessation of employment, provided that if the employment has been terminated due to misconduct then the Board may in its absolute discretion cancel any unexercised Options on such termination. If the Options have not vested at the time the participant ceases to be employed by the Company or a related company, they will be forfeited on the date the participant is no longer employed.</p> <p>If the Participant leaves due to death or in circumstances considered by the Board in its absolute discretion to constitute total and permanent disability then the Participant or the Participant's estate may retain the Options (subject always to the cut-off date referred to directly above).</p>

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Schedule 3 continued

Term	Meaning
Change of control	A change of control occurs where there is a full unconditional takeover of the Company. Options become exercisable at the times set out in the option certificate, provided that where a change of control occurs, all Options vest and become exercisable on the day such change of control becomes unconditional. It is a condition of exercise that Shares in the Company must be quoted on the NZX (or another exchange) on the date of exercise.
No right to dividends or voting	Options do not carry any right to participate in dividends or to vote, or to participate in issues of equity capital, capital having an element of equity, securities convertible into equity capital or similar instruments.
Reconstruction of share capital	If the Company implements a Share split, Share re-classification, bonus issue, Share consolidation, Share buy-back or other type of reconstruction then the Board will adjust the number of Options held by a Participant and/or the price payable for Shares and/or the Shares subject to Option in such manner as it considers to be equitable, subject to any legal requirements including compliance with any listing rules that apply to the Company at that time with respect to a reorganisation of capital or reconstruction event.
Restrictions	Options may not be transferred unless specifically approved in writing by the Board.
Amendments	To the extent permitted by all applicable laws, the Company retains the discretion to amend the rules of the ESOS at any time provided that no amendment would adversely affect a Participant's position without the Participant's written consent or the written consent of 75% of the current ESOS Participants.

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Appendix A.

See attached Online Meeting Guide

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ONLINE MEETING GUIDE



GETTING STARTED

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://meetnow.global/au> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

TO LOG IN, YOU MUST HAVE THE FOLLOWING INFORMATION:

Australian Residents

SRN or HIN and postcode of your registered address.

Overseas Residents

SRN or HIN and country of your registered address.

Appointed Proxies

Please contact Computershare Investor Services on +61 3 9415 4024 to request your unique email invitation link prior to the meeting day.

PARTICIPATING AT THE MEETING

To participate in the online meeting, visit <https://meetnow.global/au>. Then enter the company name in the 'Search for meeting' field. Select and click on the displayed meeting.

Search for meeting

Please enter Company or Meeting Name. Enter 3 or more characters. e.g. Computershare

Or select the country where the company is based.

Australia

To register as a shareholder

Select 'Shareholder', enter your SRN or HIN and select your country. If Australia, also enter your postcode.

The screenshot shows a registration form with three tabs: 'Shareholder', 'Invitation', and 'Guest'. The 'Shareholder' tab is selected. Below the tabs, there is a heading: 'If you are a shareholder or an appointed corporate representative, please enter the required details below.' The form contains three input fields: 'SRN/HIN' with a placeholder 'eg. X1234567890', 'Country' with a dropdown menu showing 'Australia', and 'Post Code' with a placeholder 'eg. 0123'. A purple 'SIGN IN' button is at the bottom.

or To register as a proxyholder

To access the meeting click on the link in the invitation e-mail sent to you. Or select 'Invitation' and enter your invite code provided in the e-mail.

The screenshot shows a registration form with three tabs: 'Shareholder', 'Invitation', and 'Guest'. The 'Invitation' tab is selected. Below the tabs, there is a heading: 'If you have received an email invitation for this meeting, please enter your invite code below.' The form contains one input field: 'Invite Code' with a placeholder 'Enter your invite code. e.g. G-ABCDEFG or ABCD'. A purple 'SIGN IN' button is at the bottom.

or To register as a guest

Select 'Guest' and enter your details.

The screenshot shows a registration form with three tabs: 'Shareholder', 'Invitation', and 'Guest'. The 'Guest' tab is selected. Below the tabs, there is a heading: 'If you would like to attend the meeting as a Guest please provide your details below.' The form contains four input fields: 'First Name', 'Last Name', 'Email', and 'Company Name'. A purple 'SIGN IN' button is at the bottom.



Broadcast

The webcast will appear automatically once the meeting has started. If the webcast does not start automatically press the play button and ensure the audio on your computer or device is turned on.



Vote

When the Chair declares the poll open, select the 'Vote' icon and the voting options will appear on your screen.

To vote, select your voting direction. A tick will appear to confirm receipt of your vote.

To change your vote, select 'Click here to change your vote' and press a different option to override.



Q & A

To ask a question select the 'Q & A' icon, select the topic your question relates to. Type your question into the chat box at the bottom of the screen and press 'Send'.

To ask a verbal question, follow the instructions on the virtual meeting platform.



Documents

To view meeting documents select the 'Documents' icon and choose the document you wish to view.

FOR ASSISTANCE

If you require assistance before or during the meeting please call +61 3 9415 4024.

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tasksoftware.com

Level 2
2 Graham Street
Auckland 1010
New Zealand

TASK.

TASK.

Task Group Holdings Limited
ARBN 605 696 820

TSK

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:30pm (NZST) on Saturday, 22 July 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of TASK Group Holdings Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual Meeting of TASK Group Holdings Limited to be held at iHeart Lounge, Ground floor, Building A, BDO Centre, 2-4 Graham Street, Auckland CBD, New Zealand on Monday, 24 July 2023 at 2:30pm (NZST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Items 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 5 and 6 by marking the appropriate box in step 2.

Step 2 Items of Business

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

	For	Against	Abstain
Item 1 Reappointment of BDO as Auditor and Fixing Auditor's Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Re-election of Mr Phil Norman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Approval of New Restricted Share Units Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Ratification of Previous Issues under the 2022 Restricted Share Units Scheme and Employee Share Option Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Issue of Restricted Share Units to Director – Daniel Houden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6 Issue of Restricted Share Units to Associate of Director – Dean Houden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7 Migration of Incorporation of Company to Australia	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 8 Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

T S K

3 0 0 4 0 2 A



Computershare

