

Dear Shareholder

Annual General Meeting

The Company's Annual General Meeting is scheduled to be held on Friday, 24 May 2024 at 9.00am (WST) **(Meeting)**.

By virtue of the Corporations Amendment (Meetings and Documents) Act 2021, the Company will not be sending hard copies of the Notice of Meeting to shareholders. The Notice of Meeting can be viewed and downloaded from the Company's website at www.rocketdna.com/au/asx-announcements.

Please refer to the Proxy Form enclosed for instructions on how to lodge your proxy votes and refer to the Notice of Meeting for details on how to access the online meeting platform and how to participate in the virtual Meeting.

Alternatively, a complete copy of the important Meeting documents has been posted on the Company's ASX market announcements page.

Shareholders who have a nominated email address and have elected to receive electronic communications from the Company, will receive an email to the nominated email address with a link to an electronic copy of the important Meeting documents.

If you are unable to access any of the important Meeting documents online and would like to receive a hard copy, please contact our Company Secretary. Stephen Buckley can be reached by telephone on +61 8 6189 1155 or via email at stephen.buckley@rocketdna.com.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/home> and log in with your unique shareholder identification number and postcode (or country for overseas residents). Once logged in you can also lodge your proxy vote online by clicking on the "Meetings" tab.

Yours sincerely

Stephen Buckley

Company Secretary

ROCKETDNA LTD

ACN 618 678 701

Notice of Annual General Meeting and Explanatory Statement

Notice is given that the Meeting will be held at:

TIME: 9.00am (WST)
DATE: Friday, 24 May 2024
PLACE: By Virtual Meeting Facility

The Company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where Shareholders will be able to watch, listen, and vote online.

Details on how to access the virtual Meeting are set out in this Notice.

For the purpose of Section 249RA of the Corporations Act, the place at which the Meeting of the Company is held is taken to be:

75 Thomas Street, Subiaco WA 6008.

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5pm WST on Wednesday, 22 May 2024.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of the Shareholders of RocketDNA Ltd (the **Company**) will be held through the Virtual Meeting Facility on Friday, 24 May 2024 commencing at 9.00am WST (the **Meeting**).

Through the Virtual Meeting Facility, Shareholders will be able to participate in the meeting by listening, asking questions and voting on the resolutions. Shareholders are strongly encouraged to cast their vote by proxy prior to the Meeting in accordance with the instructions set out on page 4 of this Notice to ensure their votes are counted. Further information on how to participate and vote during the Meeting via the Virtual Meeting Facility is set out on page 5 of this Notice.

The Explanatory Statement that accompanies this Notice provides additional information on the matters to be considered at the Meeting. The Explanatory Statement and Proxy Form are part of this Notice.

Should circumstances further change between the date of this Notice and the proposed time of the Meeting, the Directors will further update Shareholders with the proposed next steps.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2023 together with the declaration of the directors, the Directors' Report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2023."

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

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

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PAUL RICHARD WILLIAMSON

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

"That Paul Richard Williamson, being a Director of the Company, who retires by rotation in accordance with clause 14.2 of the Company's Constitution, and being eligible, offers himself for re-election, be re-elected as a Director of the Company in accordance with ASX Listing Rule 14.4 and clause 14.2 of the Company's Constitution."

4. **RESOLUTION 3 – APPROVAL OF 7.1A MANDATE**

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

“That, for the purposes of ASX 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 ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

5. **RESOLUTION 4 – RENEWAL OF EMPLOYEE INCENTIVE PLAN**

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

“That, for the purposes of ASX Listing Rule 7.2 Exception 13(b), and for all other purposes, approval is given for the issue of up to 30,000,000 securities under the “RocketDNA Employee Incentive Plan”, on the terms and conditions set out in the Explanatory Statement.”

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

6. **RESOLUTION 5 – CANCELLATION OF PERFORMANCE SHARES**

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

“That, pursuant to and for the purposes of sections 256B(1) and 256C(2) of the Corporations Act and for all other purposes, approval is given for the cancellation and extinguishment of 45,000,000 Performance Shares issued in the capital of the Company, being all of the Performance Shares issued by the Company as at the date of this Notice, for nil consideration.”

Dated: 21 April 2024

By order of the Board



Stephen Buckley, Company Secretary

Voting Prohibition Statements

<p>Resolution 1 – Adoption of Remuneration Report</p>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> i. does not specify the way the proxy is to vote on this Resolution; and ii. expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
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Voting Exclusion Statements

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

<p>Resolution 4 – Renewal of Employee Incentive Plan</p>	<p>A person who is eligible to participate in the Employee Incentive Plan or an associate of that person (or those persons)</p>
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However, this does not apply to a vote cast in favour of the Resolution by:

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

For personal use only

How to vote

The Company has decided to hold the Meeting as a virtual meeting. You may vote by proxy or via the Virtual Meeting Facility.

Voting by proxy

The Company intends to conduct the Meeting virtually via Automic's platform. Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. Proxy forms can be lodged as below:

- In person at Automic, Level 5, 126 Phillip Street, Sydney NSW 2000;
- By post to Automic, GPO Box 5193, Sydney NSW 2001;
- By facsimile to +61 (0)2 8583 3040;
- By scan and email to meetings@automicgroup.com.au; or
- By following the directions on the Proxy Form.

All proxy forms must be received by the Company not later than **9.00am WST on Wednesday, 22 May 2024**.

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

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

In addition:

- if a proxy is given by a body corporate, a Proxy Form must be executed in writing under the common seal of the corporation or otherwise in accordance with section 127 of the Corporations Act or signed by an attorney;
- if a proxy is given by a natural person, a Proxy Form must be executed under the hand of that person or that person's attorney;
- to be effective, the Proxy Form and the power of attorney or other authority (if any) under which it is signed or a certified copy, must be received by the Company at least 48 hours before the time for holding the Meeting or any adjourned Meeting;
- if a Shareholder appoints the Chair as the Shareholder's proxy and does not specify how the Chair is to vote, the Chair will vote, as proxy for that Shareholder, in favour of or against each resolution as set out in the Explanatory Statement;
- a Shareholder that is a body corporate may appoint an individual as its representative to exercise all or any of the powers the body corporate may exercise at the Meeting (the appointment may be a standing one); and
- any Proxy Form received after this deadline will be treated as invalid.

Personal Representative

To vote by personal representative, please forward the authority under which the personal representative has been appointed (or a certified copy of the authority) to the address set out above for the return of Proxy Forms so that it is received no later than **9.00am WST on Wednesday, 22 May 2024**.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or Share Registry in advance of the Meeting. An appointment of corporate representative form can be obtained by via the Company's share registry website – www.automicgroup.com.au.

Voting Virtually and Webcast

The Company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen and vote online.

Shareholders will be able to vote and ask questions at the virtual Meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to the Company Secretary at stephen.buckley@rocketdna.com at least 48 hours before the Meeting.

The Company will also provide Shareholders the opportunity to ask questions during the Meeting in respect to the formal item of business as well as general questions in respect to the Company and its business at the conclusion of the Meeting.

To attend the Meeting virtually please follow the instructions below on your computer, tablet or smartphone. Online registration will open 30 minutes before the meeting. To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready.

Proxyholders will need to contact Automic prior to the meeting to obtain their login details.

Attending the Meeting virtually

To access the virtual Meeting:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left hand menu bar to access registration.
4. Click on "**Register**" and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting
6. Once the Chair of the Meeting has declared the poll open for voting click on "**Refresh**" to be taken to the voting screen
7. Select your voting direction and click "**confirm**" to submit your vote. **Note that you cannot amend your vote after it has been submitted**

You can view the meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the meeting is in progress.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Further information and support on how to use the platform is available on the share registry website – www.automic.com.au. It is recommended that you register to use the registry website well in advance of the Meeting to save time on the day of the Meeting. Should you have any difficulties, you can contact the registry by telephone on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas).

The Company strongly recommends Shareholders to lodge a directed proxy as soon as possible in advance of the Meeting even if they are planning to attend the Meeting online.

In addition, the Company is happy to accept and answer questions submitted at least 2 business days prior to the meeting.

Please note that if you have previously submitted a Proxy Form, your online attendance at the Meeting will revoke your proxy's authority to vote, unless you inform the Company otherwise prior to commencement of the Meeting, in which case, your authority to vote at the Meeting is suspended while your proxy is present.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6189 1155.

EXPLANATORY STATEMENT

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

Shareholders should read this statement and the Notice in full before deciding how to vote on the Resolutions set out in the Notice. All resolutions to be considered at the Meeting will be decided by poll based on both proxy votes received prior to the commencement of the Meeting and votes cast via the online voting facility during the Meeting. Shareholders are encouraged to cast their vote by proxy prior to the Meeting in accordance with the instructions set out on page 4 of this Notice.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2023 together with the declaration of the directors, the Directors' Report, the Remuneration Report and the auditor's report.

There is no requirement for shareholders to vote on these statements and reports. Shareholders will be given a reasonable opportunity to raise questions and make comments on these reports and on the management of the Company at the Meeting.

Representatives of the Company's auditor will be present for discussion purposes on matters of relevance to the audit.

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

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

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

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

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

2.2 Voting Consequences

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

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

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

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

2.3 Previous Voting Results

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

2.4 Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 1. The Board encourages Shareholders to apply the same level of diligence to voting on this Resolution as for the binding Resolutions. The Chair of the Meeting intends to vote all available proxies in favour of this Resolution 1.

3. RESOLUTION 2 – RE-ELECTION OF PAUL RICHARD WILLIAMSON

3.1 General

Pursuant to the clause 14.2 of the Company's Constitution, Paul Richard Williamson, being eligible, offers himself for re-election as a Director.

3.2 Election of Paul Richard Williamson

Mr Williamson, having been appointed by the Board as a Director on 22 June 2022, seeks re-election.

(a) Qualifications and other material directorships

Paul has a Bachelor of Accountancy with Upper Second-Class Honours, Graduate Diploma in Applied Corporate Governance, Member of the Governance Institute of Australia, Member of The Institute of Chartered Accountants of Scotland.

Paul has over 30 years' experience in accounting and financial management. After working for big four professional services firm KPMG, he held various financial and governance roles in the banking, finance and insurance industries internationally, including six years as Chief Financial Officer for ASX listed companies. Prior to joining RocketDNA in December 2021, he was Chief Financial Officer for surveying and spatial data management services provider, Land Surveys Group

(b) Independence

If elected, the Board considers that Mr Williamson will not be an independent director as he holds an executive position within the Company, as Chief Financial Officer.

3.3 Directors' Recommendation

The Directors (with Mr Williamson abstaining) support the re-election of Mr Williamson and recommend that Shareholders vote in favour of this Resolution 2. The Chair of the Meeting intends to vote all available proxies in favour of this Resolution 2.

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up

to that number of Equity Securities equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

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

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

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

This Resolution 3 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

If this Resolution 3 is passed, the Company will be able to issue equity securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in ASX Listing Rule 7.1.

This Resolution 3 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 3 for it to be passed.

4.2 Technical information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

(a) **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 a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking), or such longer period if allowed by ASX,

(10% Placement Capacity Period).

(b) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average 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 Company and the recipient of the Equity Securities; or

- (ii) if the Equity Securities are not issued within 10 trading days of the date in the section 7.2 (b)(i) of this Notice, the date on which the Equity Securities are issued.

(c) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration in which case the Company intends to use the funds raised to accelerate its current drone data product strategy.

(d) **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 3 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 dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Equity Securities on issue as at 5 April 2024.

There is a risk that the market price for the Shares may be significantly lower on the issue date than on the date of approval under ASX Listing Rule 7.1A; and the Shares may be issued at a price that is a discount to the market price for the Shares on the issue date.

The table below 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.

Number of Shares on issue (Variable 'A' in ASX Listing Rule 7.1A2)	Potential Dilution and Funds Raised			
	Issue Price (per Share)	\$0.004 (50% decrease in Issue Price)	\$0.008 (Issue Price)	\$0.012 (50% increase in Issue Price)
Variable A 656,114,841	Shares issued – 10% voting dilution	65,611,484	65,611,484	65,611,484
	Funds raised	\$262,445.93	\$524,891.87	\$787,337.80
(50% increase in Variable A) 984,172,261	Shares issued – 10% voting dilution	98,417,226	98,417,226	98,417,226
	Funds raised	\$393,668.90	\$787,337.80	\$1,181,006.71
(100% increase in Variable A) 1,312,229,682	Shares issued – 10% voting dilution	131,222,968	131,222,968	131,222,968

	Funds raised	\$524,891.87	\$1,049,783.74	\$1,574,675.61
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*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The table above uses the following assumptions:

1. There are 656,114,841 Shares on issue at the date of this Notice.
2. The issue price set out above is the closing market price of the Shares on the ASX on 5 April 2024 (being \$0.008).
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

(e) Allocation policy under the 10% Placement Capacity

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

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

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- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Furthermore, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Equity Securities under ASX Listing Rule 7.1A.2**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 25 May 2023 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 25 May 2023, the Company issued 53,389,262 Shares pursuant to the Previous Approval (**Previous Issue**) which represents approximately 9.15% of the total diluted number of Equity Securities on issue in the Company on 25 May 2023, which was 583,052,427.

Further details of the issues of Equity Securities by the Company pursuant to ASX Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out below.

The following information is provided in accordance with ASX Listing Rule 7.3A.6(b) in respect of the Previous Issue.

Date of Issue and Appendix 2A	8 December 2023
Recipients	The Previous Issue was issued to the Placement Participants. The Placement Participants were a range of new professional and sophisticated investors including a well-regarded family office. Sydney-based advisory firm, Prenzler Group Pty Ltd acted as Lead Manager to the Placement and helped identify the Placement Participants. None of the Placement Participants were material investors that were required to be disclosed under Guidance Note 21.
Number and Class of Equity Securities Issued	53,389,262 Shares ¹
Issue Price and discount to Market Price² (if any)	\$0.009 (0.9 cents) per Share at a 13.67% discount to the 15-day Volume Weighted Average Price (VWAP) of \$0.0104 and a 5.26% discount to the closing price of \$0.0095 on 29 November 2023.
Total Cash Consideration and Use of Funds	Amount Raised - \$1.1 million Use of funds³ – The Company is using the funds from the Placement to fund growth in the autonomous drone business; to build and deploy approximately 20 autonomous xBot® units, including more software development on the front-end platform, xBot® roll-out and go-to-market activities, and to strengthen the balance sheet. The current amount of these funds that has been spent is \$300,000.

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX:RKT) (terms are set out in the Constitution).

2. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of the table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of agreement of the relevant Equity Securities.
3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

(g) **Compliance with ASX Listing Rules 7.1A.4 and 3.10.3**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must:

- (i) state in its announcement of the proposed issue under ASX Listing Rule 3.10.3 or in its application for quotation of the securities under ASX Listing Rule 2.7 that the securities are being issued under ASX Listing Rule 7.1A; and
- (ii) give to ASX immediately after the issue a list of names of the persons to whom the entity issued the equity securities and the number of equity securities issued to each. This list is not for release to the market.

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.

4.3 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 Resolution 3 and a voting exclusion statement has not been included in this Notice.

4.4 Directors Recommendation

The Directors consider the approval of the 10% Placement Capacity to be in the best interests of the Company and recommend that Shareholders vote in favour of Resolution 3 to give effect to the approval. The Chair of the Meeting intends to vote all available proxies in favour of this Resolution 3.

5. RESOLUTION 4 – RENEWAL OF EMPLOYEE INCENTIVE PLAN

5.1 General

Resolution 4 seeks Shareholder approval for the renewal of the Employee Incentive Plan (**Incentive Plan**) for the purposes of the Corporations Act, for ASX Listing Rule 7.2, Exception 13(b), and for all other purposes. The Incentive Plan was first adopted by Shareholders on 24 June 2021 and the Company is seeking to renew the Incentive Plan.

The aim of the Incentive Plan is to allow the Board to attract, motivate and retain eligible employees, who in the Board's opinion, are dedicated and will provide ongoing commitment and effort to the Company. It is considered that the adoption of the Incentive Plan and the future issue of securities under the Incentive Plan will provide selected participants with the opportunity to participate in the future growth of the Company.

ASX Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12-month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.2, Exception 13(b) sets out an exception to ASX Listing Rule 7.1, which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

Pursuant to the ASX Listing Rules, Shareholders must re-approve the Incentive Plan and all unallocated securities issuable pursuant to the Incentive Plan every three years.

If this Resolution 4 is passed, securities issued under the Employee Incentive Plan over the next 3 years from the date of the Meeting will be treated as having been made with the approval of Shareholders for the purposes of ASX Listing Rule 7.1 and will be excluded from the 15% capacity limit. If Resolution 4 is not passed, any securities issued under the Employee Incentive Plan that exceed the 15% limit in ASX Listing Rule 7.1 will require the approval of Shareholders, unless the issue falls within one of the exceptions in ASX Listing Rule 7.2.

Resolution 4 is an ordinary resolution.

5.2 Information required by ASX Listing Rule 7.2, Exception 13(b)

Pursuant to and in accordance with ASX Listing Rule 7.2, Exception 13(b), the following information is provided in relation to Resolution 4:

- (a) a summary of the terms of the Employee Incentive Plan is set out in Schedule 1 to this Notice of Meeting;
- (b) subsequent to shareholder approval of the Incentive Plan on 24 June 2021, the Company has issued 6,000,000 Performance Rights, 6,500,000 Options and 900,000 Ordinary Fully Paid Shares under the Employee Incentive Plan;
- (c) the maximum number of securities proposed to be issued under the Employee Incentive Plan following the approval (if applicable) of this Resolution 4 is 30,000,000; and
- (d) a voting exclusion statement is included in this Notice.

5.3 Directors Recommendation

The Directors recommend that Shareholders vote in favour of this Resolution 4. The Chair of the Meeting intends to vote all available proxies in favour of this Resolution 4.

6. RESOLUTION 5 – CANCELLATION OF PERFORMANCE SHARES

6.1 General

In December 2020, the Company issued 45,000,000 Performance Shares pursuant to, and on the terms set out in, its Notice of Meeting dated 3 December 2020. All of the Performance Shares were issued to, and remain held by, Delta Drone SA.

The Performance Shares were issued as part of the listing of the Company's business on ASX, as detailed in the Company's Prospectus dated 10 November 2020. The Performance Shares do not carry any voting rights at general meetings or dividend entitlements, are nontransferable, and do not convey any rights upon a winding up of the Company. The Performance Shares are not quoted on any securities exchange. Under their terms of issue, the Performance Shares would have converted into 45,000,000 Shares as follows:

- (a) upon Delta Drone South Africa (Pty) Ltd (**DDSA**) achieving consolidated revenue (for the avoidance of doubt, only DDSA and not the Company) for any full financial year (being 1 January to 31 December) of not less than US\$3.2 million, Class A Performance Shares would have converted into 20,000,000 Shares;
- (b) upon DDSA entering into at least two binding contracts with Australian based mining companies (being companies that conduct mining, exploration or extraction activities) for the provision of drone survey or mapping solutions

services to those mining companies in Australia and DDSA receives not less than US\$1,000,000 (based on audited accounts) of verified revenue in aggregate for those services, Class B Performance Shares would have converted into 15,000,000 Shares; and

- (c) upon the Company announcing to the ASX that DDSA has expanded the services of its business offering (being the provision of drone survey and mapping solutions) into a new geographic location outside of Australia, Israel, South Africa, Ghana and Namibia and achieved a revenue in that new geographic location of not less than US\$1,000,000 (based on audited accounts), Class C Performance Shares would have converted into 10,000,000 Shares,

during the three-year terms of the Performance Shares (**Performance Milestones**). The Performance Milestones expired on or about 22 December 2023 (**Expiry Date**).

Given the above, the Performance Shares effectively carry no rights and have nominal or nil value.

6.2 Proposed cancellation of Performance Shares

Following on from the expiry of the Performance Milestones, the Company proposes to cancel and extinguish all of the Performance Shares for nil consideration (**Proposal**).

6.3 Effect of the Proposal

If the Proposal is implemented then the capital structure of the Company will be simplified as there will be only class of share on issue, namely ordinary shares (ie. Shares). The Proposal will not have any effect on the number of Shares on issue.

The Company will not provide any consideration to Delta Drone SA for the cancellation and extinguishment of the Performance Shares. Accordingly, the Proposal will not have any financial impact on the Company. As the Performance Shares do not carry any voting rights at general meetings of the Company, the Proposal will not have any impact on the control of the Company.

The Directors do not believe there are any disadvantages associated with the Proposal. The Performance Shares were originally ascribed a \$nil value as a share-based payment in the Company's accounts for the period ending 31 December 2020, as part of the acquisition accounting. Whether or not the Proposal is implemented, there will be no change in the Company's accounts.

6.4 Corporations Act requirements

Section 256B(1) of the Corporations Act provides that a company, such as the Company, may reduce its share capital (in the manner contemplated by the Proposal) if the reduction:

- (a) is fair and reasonable to the company's shareholders as a whole;
- (b) does not materially prejudice the company's ability to pay its creditors (but this requirement does not apply if the reduction is a cancellation of a share for no consideration); and
- (c) is approved by shareholders under section 256C of the Corporations Act.

In relation to paragraph (a), the Board considers that the Proposal is fair and reasonable to the Company shareholders as a whole because the Performance Shares will be cancelled for no consideration and because they currently have nominal or nil value.

Paragraph (b) does not apply because the Performance Shares will be cancelled for no consideration.

For the purposes of paragraph (c), the Company is seeking the required approvals under section 256C(2) of the Corporations Act. In order for the Proposal to be implemented, the following shareholder approvals are required under section 256C(2):

- (a) a special resolution (ie. approved by at least 75% of votes cast) passed at a general meeting of the Company, with no votes being cast in favour of the resolution by any person who is to receive consideration as part of the reduction or by their associates (nb. as no consideration will be provided under the Proposal, there are no voting exclusions, however the Performance Shares do not in any event carry any voting rights at any general meeting of the Company); and
- (b) a special resolution (ie. approved by at least 75% of votes cast) passed at a meeting of only those shareholders whose Performance Shares are to be cancelled (ie. Delta Drone SA only), (together the Cancellation Resolutions).

In respect of the Cancellation Resolutions, the Company has convened two separate meetings – one for each Resolution - and issued two separate notices of meeting.

This Notice relates to the Cancellation Resolution described in paragraph (a) above.

6.5 Timetable

The Corporations Act requires that the cancellation of the Performance Shares not be made until 14 days after the Company lodges with ASIC the required notifications that the Cancellation Resolutions have been passed. Assuming that the Cancellation Resolutions are passed, the Company proposes to lodge copies of the Cancellation Resolutions with ASIC on the date they are passed as well as notify ASX that the Cancellation Resolutions have been passed, and then to implement the Proposal shortly after the expiration of the 14 day waiting period.

6.6 Directors Recommendation

The Directors recommend that Shareholders vote in favour of this Resolution 5. The Chair of the Meeting intends to vote all available proxies in favour of this Resolution 5.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given in section 4.1.

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

ASIC means the Australian Securities & Investments Commission.

Associate has the meaning given in the ASX Listing Rules.

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

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means RocketDNA Ltd (ACN 618 678 701).

Constitution means the Company's constitution.

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

Delta Drone South Africa (Pty) Ltd or **DDSA** means Delta Drone South Africa and its subsidiaries.

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Employee Incentive Plan or the **Plan** means the employee incentive scheme, a summary of the terms of which is set out in Schedule 1.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Group means the Company and its Related Bodies Corporate from time to time.

Group Company means a member of the Group.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly,

including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this Notice of Annual General Meeting including the Explanatory Statement and the Proxy Form.

Performance Shares means all of the 20,000,000 Class A Performance Shares, 15,000,000 Class B Performance Shares and 10,000,000 Class C Performance Shares, issued to Delta Drone SA on or about 22 December 2020.

Proxy Form means the proxy form accompanying the Notice.

Related Body Corporate has the meaning given in section 9 of the Corporations Act.

Remuneration Report means the remuneration report set out in the Directors' Report section of the Company's annual financial report for the year ended 31 December 2023.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Share Registry means Automic Registry Services.

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

Vacating Directors has the meaning given in Section 2.2.

Virtual Meeting Facility means the online meeting platform powered by Automic Group.

Volume Weighted Average Price in relation to the ordinary fully paid shares of RocketDNA Ltd for a particular period, means the volume weighted average price of trading in the ordinary fully paid shares on the ASX market and the Chi-X market over that period, excluding block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises.

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

SCHEDULE 1: EMPLOYEE INCENTIVE PLAN SUMMARY

A summary of the key terms of the Employee Incentive Plan is set out below:

- (a) **(Form of awards)** The Employee Incentive Plan provides for the issue of awards in the form of either options or performance rights to eligible participants.
- (b) **(Eligibility)** Participation in the Employee Incentive Plan will be offered to full time or permanent part-time employees and/or directors of a Group Company.
- (c) **(Terms and conditions)** The Board has the discretion to determine the terms on which options or performance rights under the Plan are issued, including:
- (i) the number and type of awards to be received by an eligible participant;
 - (ii) whether the awards are satisfied by the delivery of cash on vesting;
 - (iii) in the case of awards that are options, the exercise price, exercise period and expiry date;
 - (iv) whether the awards must be or are able to be satisfied by the payment of cash on exercise or vesting (i.e. the Company paying the participant the market price for the Shares, rather than issuing or transferring the Shares to the participant); and
 - (v) any vesting conditions and/or performance criteria.
- (d) **(Lapse/early vesting)** Other than in special circumstances, awards granted under the Plan will lapse if the participant cease to be employed by a member of the Group before the vesting date. The special circumstances include death, permanent disablement, retirement or redundancy, and in those circumstances some or all of the awards may vest immediately or remain on issue as if the participant remained an employee.
- (e) **(Voting)** Awards granted under the Employee Incentive Plan do not carry any voting rights prior to vesting.
- (f) **(Change of control)** In the event of a change of control, the Board, in its absolute discretion, may determine that some or all of the awards granted under the Employee Incentive Plan vest or lapse.
- (g) **(Trustee)** The Company may appoint a trustee to acquire and hold Shares on behalf of participants, for transfers to future participants or otherwise for the purpose of the Employee Incentive Plan. At this stage, no trustee has been appointed.
- (h) **(Bonus issues and reorganisations of capital)** The Employee Incentive Plan provides for adjustments to be made to:
- (i) the number of Shares which a participant would be entitled to receive on the exercise of options or vesting of performance rights; or
 - (ii) the exercise price (if any) of options,
- in the event of a bonus issue (other than an issue of Shares in lieu of dividends or by way of a dividend reinvestment) or a reorganisation of capital.
- (i) **(Other terms)** The Employee Incentive Plan also contains customary and usual terms for dealing with administration, variation, acceleration and termination of the Plan and awards issued under the Plan.



If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

RocketDNA Ltd | ABN 17 618 678 701

Your proxy voting instruction must be received by **09.00am (AWST) on Wednesday, 22 May 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



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