

NOTICE OF ANNUAL GENERAL MEETING

PARKD LIMITED (“**PARKD**” or “**the Company**”) (**ASX:PKD**) is pleased to advise that its Annual General Meeting will be held at 11:30am (AWST) on Friday 22 November 2024.

Attached is a Notice of Meeting and a letter to shareholders advising further details of the meeting and access to meeting documents.

This announcement has been approved for release by the board of directors.

[ENDS]

For further information, please contact:

Peter McUtchen
Managing Director
Email: pmcutchen@parkdgroup.com
Phone: +61 0431 020 429

ABOUT PARKD LTD

PARKD has intellectual property rights to aspects of an innovative lightweight concrete “modular” car parking system. The modular aspect of the system and the minimising of structural weight provides the ability to relocate the car park or adapt it to parking demands by adding or subtracting to the structural levels of the car park. The PARKD Car Park System is currently designed for single or multi rise arrangements of up to 6 levels including ground level. The PARKD Car Park System is prefabricated offsite with the potential to reduce construction time, cost and site disruption when compared to traditional construction methods.

23 October 2024

Dear Shareholder

2024 Annual General Meeting – Notice of Meeting and Proxy Form

Parkd Limited's (**PKD** or **the Company**) 2024 Annual General Meeting is scheduled to be held at The Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005 on Friday 22 November 2024 at 11:30am (AWST) (**Meeting**).

In accordance with the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting and Explanatory Memorandum (**Meeting Materials**) unless individual shareholders have made a valid election to receive documents in physical copy.

Instead, a copy of the Meeting Materials will be made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at http://www.parkdgroup.com/asx_announcements/; and
- the ASX market announcements page under the Company's code "PKD".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

The Directors strongly **encourage all Shareholders to lodge their directed proxy votes prior to the Meeting and appoint the Chair as their proxy** in accordance with the instructions set out in the proxy form. Your proxy voting instruction must be received by 11:30am (AWST) on Wednesday, 20 November 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting. All voting at the Meeting will be conducted by poll.

Proxy forms can be lodged:

- **Online:** <https://investor.automic.com.au/#/loginsah>
- **By mobile:** Scan the QR Code on your Proxy Form and follow the prompts
- **By mail:** Automic, GPO Box 5193, Sydney NSW 2001
- **In person:** Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
- **By email:** meetings@automicgroup.com.au
- **By fax:** +61 2 8583 3040

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

If you have any difficulties obtaining a copy of the Meeting Materials, please contact the Company Secretary on (08) 9429 8863.

PKD shareholders who wish to update their details to be able to receive communications and notices electronically can do so by visiting the Company's share registry website at <https://investor.automic.com.au> and registering an account.

Authorised for release by:

Kevin Hart
Company Secretary
Parkd Limited



Parkd Limited
ACN 615 443 037

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held as follows:

Time and date: 11.30am (AWST) on Friday, 22 November 2024

**In-person: The Park Business Centre, 45 Ventnor Avenue, West Perth
WA 6005**

The Notice of Annual General Meeting should be read in its entirety.

If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company by telephone on (08) 9429 8863.

Shareholders are urged to vote by lodging the Proxy Form attached to the Notice.

Parkd Limited
ACN 615 443 037
(Company)

Notice of Annual General Meeting

Notice is given that the annual general meeting of Shareholders of Parkd Limited (**Company**) will be held at The Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005 at 11.30am (AWST) on Friday, 22 November 2024 (**Meeting**).

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 as at 5.00pm (AWST) on Wednesday, 20 November 2024.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2024, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: There is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Adoption of Remuneration Report

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

“That, for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report for the financial year ended 30 June 2024 be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.”

Note: The vote on this resolution is advisory only and does not bind the Directors of the Company.

Resolution 2 – Re-election of Director – Robert Martin

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

“That Mr Robert Martin, who retires by rotation in accordance with rule 7.3(a) of the Constitution, Listing Rule 14.4 and for all other purposes, and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.”

Resolution 3 – Approval of 10% Placement Facility (LR 7.1A)

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

“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up 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 on the terms and conditions in the Explanatory Memorandum.”

Resolution 4 – Approval of issue of Incentive Options

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

“That, pursuant to and in accordance with Listing Rule 10.11, sections 195(4), 200E and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of the Incentive Options to the Directors (or their respective nominees) as follows:

- (a) 5,000,000 Incentive Options to Bronte Howson (or his nominee/s);
- (b) 5,000,000 Incentive Options to Peter McUtchen (or his nominee/s);
- (c) 5,000,000 Incentive Options to Robert Freedman (or his nominee/s); and
- (d) 5,000,000 Incentive Options to Robert Martin (or his nominee/s).

on the terms and conditions in the Explanatory Memorandum.”

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 3:** if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are 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 Shareholder), or any of their respective associates;
- (b) **Resolution 4(a):** by or on behalf of Bronte Howson (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of these Incentive

Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;

- (c) **Resolution 4(b)**: by or on behalf of Peter McUtchen (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of these Incentive Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (d) **Resolution 4(c)**: by or on behalf of Robert Freedman (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of these Incentive Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates; and
- (e) **Resolution 4(d)**: by or on behalf of Robert Martin (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of these Incentive Options (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

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

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on these Resolutions, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the Resolution, but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 4(a) to (d) (inclusive): In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

Further, in accordance with section 200E(2A) of the Corporations Act, a vote on:

- (a) Resolution 4(a) must not be cast (in any capacity) by or on behalf of Mr Bronte Howson (and his nominees) or any of their respective associates;
- (b) Resolution 4(b) must not be cast (in any capacity) by or on behalf of Mr Peter McUtchen (and his nominees) or any of their respective associates;
- (c) Resolution 4(c) must not be cast (in any capacity) by or on behalf of Mr Robert Freedman (and his nominees) or any of their respective associates; and
- (d) Resolution 4(d) must not be cast (in any capacity) by or on behalf of Mr Robert Martin (and his nominees) or any of their respective associates.

However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of the relevant Director (or his respective nominees) or an associate of those persons.

Further, in accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

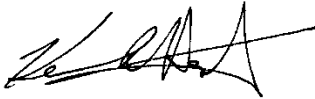
- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person

who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the relevant Resolution.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Kevin Hart', with a long horizontal stroke extending to the right.

Kevin Hart
Company Secretary
Parkd Limited
Dated: 7 October 2024

Parkd Limited
ACN 615 443 037
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at The Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005 on Friday, 22 November 2024 at 11.30am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 – Adoption of Remuneration Report
Section 5	Resolution 2 – Re-election of Director – Robert Martin
Section 6	Resolution 3 – Approval of 10% Placement Facility (LR 7.1A)
Section 7	Resolution 4 – Approval of issue of Incentive Options
Schedule 1	Definitions
Schedule 2	Terms and conditions of Incentive Options
Schedule 3	Valuation of Incentive Options

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

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

2.2 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are encouraged to vote by completing and returning the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (iii) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting. Your proxy voting instruction must be received by 11.30am (AWST) on Wednesday, 20 November 2024, being not later than 48 hours before the commencement of the Meeting.

2.3 **Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

Subject to the following paragraph, if the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1 and Resolution 4(a) to (d) (inclusive) by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution (under section 224 of the Corporations Act), the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form.

2.4 **Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at kevin.hart@automicgroup.com.au by Monday, 18 November 2024.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. To ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

2.5 **Notice of members' rights**

Shareholders have the right to elect to:

- (a) be sent certain documents in physical form;
- (b) be sent certain documents in electronic form; or
- (c) not be sent certain documents at all.

A notice of these rights and how Shareholders can make an election and/or request is available on the Company's website at <https://www.parkdgroup.com/right-to-receive-documents/>.

3. **Annual Report**

In accordance with section 317 of the Corporations Act and the Company's Constitution, Shareholders will be offered the opportunity to discuss the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2024.

There is no requirement for Shareholders to approve these reports.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Financial Report, Directors' Report and Auditor's Report, which are included in the Company's Annual Report available online at http://www.parkdgroup.com/asx_announcements/ or on the ASX platform for "PKD" at www.asx.com.au;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Adoption of Remuneration Report

4.1 General

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at

which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

A Strike was not received by the Company at its previous year's annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2025 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about or make comments on the Remuneration Report.

4.2 Board recommendation

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Re-election of Director – Robert Martin

5.1 General

Rule 7.3(a) of the Constitution requires that one third of the Directors (excluding the Managing Director) must retire at each annual general meeting (or if that is not a whole number, the whole number nearest to one third, rounded down). Rule 7.3(c) of the Constitution requires that the Directors to retire are those who have held their office as Director for the longest period since their last election or appointment to that office.

Rule 7.3(d) of the Constitution provides that a Director who retires in accordance with rule 7.3(a) is eligible for re-election.

Additionally, Listing Rule 14.4 provides that a Director (excluding a Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Mr Robert Martin was last elected at the Company's annual general meeting held on 26 October 2021 and has held office the longest since being last elected.

Accordingly, Mr Martin will retire as a Director at this Meeting and, being eligible, seeks approval to be re-elected as a Director pursuant to Resolution 2.

5.2 Mr Robert Martin

Mr Martin is a successful businessman and accomplished company director with over 25 years' experience across a broad range of sectors including mining and mining services, manufacturing, and capital markets. Mr. Martin has a profound insight into corporate strategy, capital operation, management integration and business structures and efficiencies. Mr Martin previously owned and operated a large and highly successful mining services business with offices in multiple jurisdictions globally. After multiple years of growth on growth revenue, profitability and expansion the company was acquired by a prominent Perth business. Mr Martin now runs a family office in Western Australia with a focus on investing and supporting

emerging private and public businesses.

Mr Martin currently holds the positions of non-executive chairman of publicly listed Equinox Resources Limited (ASX: EQN), non-executive chairman of Critical Resources Limited (ASX:CRR), non-executive director for Battery Age Minerals Limited (ASX: BM8) (formerly Pathfinder Resources), non-executive director of TSX-V listed Volt Carbon Technologies (TSX-V: VCT) and executive chairman of Pioneer Lithium Limited (ASX:PLN).

Mr Martin is Non-Executive Director of the Company and is a member of the Audit and Risk Committee and the Remuneration and Nomination Committee.

Mr Martin does not currently hold any other material directorships, other than as disclosed in this Notice.

Mr Martin has been a Director of the Company since 1 March 2019.

If elected, Mr Martin is considered by the Board (with Mr Martin abstaining) to be an independent Director. Mr Martin is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring independent judgment to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Martin has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

5.3 **Board recommendation**

The Board (other than Mr Martin who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 2 for the following reasons:

- (a) Mr Martin is a highly experienced and qualified long-standing Board member;
- (b) Mr Martin has valuable experience and proven skills in commercial negotiation, corporate strategy and building high-performing teams; and
- (c) has an in-depth knowledge and understanding of the Company and its business, and his continuing role as a member of the Board will benefit the Company.

5.4 **Additional information**

If Resolution 2 is passed, Mr Martin will be re-elected as Non-Executive Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not passed, Mr Martin will not be re-elected as a Director. The Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company's next annual general meeting.

Resolution 2 is an ordinary resolution.

6. Resolution 3 – Approval of 10% Placement Facility (LR 7.1A)

6.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 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 Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

6.2 Listing Rule 7.1A

(a) Is the Company an eligible entity?

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$2.39 million, based on the closing price of Shares (\$0.023) on 2 October 2024.

(b) What Equity Securities can be issued?

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has one quoted class of Equity Securities on issue, being Shares.

(c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

- A =** is the number of Shares on issue at the commencement of the Relevant Period:
- (A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
 - (B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
 - (C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (1) the agreement was entered into before the commencement of the Relevant Period; or
 - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
 - (D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;
 - (E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rule 7.1 or Listing Rule 7.4; and
 - (F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity, and 'Relevant Period' has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement

has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the 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 paragraph 6.2(e)(i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(f) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(g) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue the Equity Securities under the 10% Placement Facility in order to fund future project developments, marketing of the Company's car park system, fees in relation to the Company's intellectual property rights and patent protection, as well as to raise funds for general working capital and corporate overheads. The Company will only make issues under the 10% Placement Capacity for cash consideration.

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

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

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

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Shares (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.0115 50% decrease in Current Market Price	\$0.023 Current Market Price	\$0.046 100% increase in Current Market Price
104,013,882 Shares	10% Voting Dilution	10,401,388 Shares	10,401,388 Shares	10,401,388 Shares
Variable A	Funds raised	\$119,616	\$239,232	\$478,464
156,020,823 Shares	10% Voting Dilution	15,602,082 Shares	15,602,082 Shares	15,602,082 Shares
50% increase in Variable A	Funds raised	\$179,424	\$358,848	\$717,696
208,027,764 Shares	10% Voting Dilution	20,802,776 Shares	20,802,776 Shares	20,802,776 Shares
100% increase in Variable A	Funds raised	\$239,232	\$478,464	\$956,928

Notes:

1. The table has been prepared on the following assumptions:
 - (a) The issue price is the current market price (\$0.023), being the closing price of the Shares on ASX on 2 October 2024, being the latest practicable date before this Notice was signed.
 - (b) Variable A comprises of 104,013,882 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (d) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - (e) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. 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.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

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%. The table does not show an example of dilution that may be caused to

a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

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

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 21 November 2023.

The Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.2 in the 12 months preceding the date of this Notice.

(g) **Voting exclusion statement**

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6.4 Additional information

Resolution 3 is a **special** resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 3.

7. Resolution 4 – Approval of issue of Incentive Options

7.1 General

The Company is proposing, subject to obtaining Shareholder approval, to issue up to a total of 20,000,000 unquoted Options to the Directors or their respective nominees (**Incentive Options**) as follows:

Tranche	Vesting Condition	Director			
		Bronte Howson (<i>Non-Executive Chairman</i>)	Peter McUtchen (<i>Managing Director</i>)	Robert Freedman (<i>Non-Executive Director</i>)	Robert Martin (<i>Non-Executive Director</i>)
Tranche 1	Vest on date of issue	2,500,000	2,500,000	2,500,000	2,500,000
Tranche 2	12 months continuous service as a Director from the date of issue	2,500,000	2,500,000	2,500,000	2,500,000
TOTAL		5,000,000	5,000,000	5,000,000	5,000,000

The Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of the Incentive Options seeks to align the efforts of the Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising with Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Incentive Options to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The Incentive Options will be issued for nil cash consideration. The exercise price of the Incentive Options will be \$0.10 each. The Incentive Options expire on the date that is 3 years

from the date of issue. The full terms and conditions of the Incentive Options are in Schedule 2.

Resolution 4(a) to (d) (inclusive) seeks Shareholder approval pursuant to Listing Rule 10.11 and sections 195(4), 200E and 208 of the Corporations Act for the issue of up to 20,000,000 Incentive Options to the Directors or their respective nominees.

7.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

The proposed issues of Incentive Options to Directors (or their respective nominees) falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. They therefore require the approval of Shareholders under Listing Rule 10.11.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Incentive Options to the Directors (or their respective nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 4(a) to (d) (inclusive) will be to allow the Company to issue the Incentive Options to the Directors (or their respective nominees) in the proportions set out in Section 7.1 above.

If Resolution 4(a) to (d) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Incentive Options to the Directors (or their respective nominees) and the Company may need to consider other forms of incentive remuneration, including by the payment of cash.

Resolution 4(a) to (d) (inclusive) are not conditional on each other, and Shareholders may approve one or all of those Resolutions (in which case, the Incentive Options the subject of the

relevant Resolution(s) will be issued), even though Shareholders have not approved all of these Resolutions.

7.3 Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Incentive Options:

- (a) The Incentive Options will be issued to:
- (i) Bronte Howson pursuant to Resolution 4(a);
 - (ii) Peter McUtchen pursuant to Resolution 4(b);
 - (iii) Robert Freedman pursuant to Resolution 4(c);
 - (iv) Robert Martin pursuant to Resolution 4(d),
- or their respective nominees.
- (b) Each of the Directors are a related party of the Company by virtue of being a Director of the Company and falls into the category stipulated by Listing Rule 10.11.1. In the event the Incentive Options are issued to a nominee of a Director, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
- (c) The maximum number of Incentive Options to be issued to the Directors (or their respective nominees) is 20,000,000, in the proportions set out in Section 7.1 above.
- (d) The Incentive Options will be issued on the terms and conditions set out in Schedule 2.
- (e) The Incentive Options will be issued to the Directors (or their respective nominees) as soon as practicable following the Meeting and in any event no later than one month after the Meeting.
- (f) The Incentive Options will be issued for nil cash consideration and will be provided as an incentive component to the Directors' remuneration packages.
- (g) The current total annual remuneration package for each of the Directors as at the date of this Notice is set out in the table below:

Director	Bronte Howson (Non-Executive Chairman)	Peter McUtchen (Managing Director) ²	Robert Freedman (Non-Executive Director)	Robert Martin (Non-Executive Director)
Salary and fees	\$70,000	\$200,000	\$35,000	\$35,000
Incentive payments	\$Nil	\$Nil ²	\$Nil	\$Nil
Leave entitlements	\$Nil	\$29,871	\$Nil	\$Nil

Superannuation	\$8,050	\$23,000	\$4,025	\$4,025
Share-based payments ¹	\$Nil	\$Nil	\$Nil	\$Nil
Total	\$78,050	\$252,871	\$39,025	\$39,025

Notes:

1. These figures do not include the proposed issue of the Incentive Options, the subject of Resolution 4(a) to (d) (inclusive).
2. Pursuant to Mr McUtchen's executive services agreement, Mr McUtchen is also entitled to a short term incentive cash bonus of 5-50% as per Remuneration and Nomination Committee approval dependent on meeting performance measures as determined at discretion of the Remuneration and Nomination Committee, reviewed on an annual basis.

- (h) There are no other material terms to the proposed issue of the Incentive Options.
- (i) A voting exclusion statement is included in the Notice.

7.4 **Section 200E of the Corporations Act**

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by shareholders in accordance with section 200E of the Corporations Act.

The Directors hold 'managerial or executive offices' as their details are included in the Directors' Report by virtue of being Directors.

Under the terms and conditions of the Incentive Options, under which the Incentive Options the subject of Resolution 4(a) to (d) are proposed to be issued, circumstances in which the early vesting of Incentive Options are permitted at the Board's discretion include, amongst other things, upon a change of control event, notwithstanding that the Company will comply with its obligations under Listing Rules 10.18 and 10.19.

The termination 'benefit' under section 200B of the Corporations Act has a wide operation and relevantly includes, in the context of Resolution 4(a) to (d), the early vesting of Incentive Options upon the exercise of the Board's discretion.

Resolution 4(a) to (d) (inclusive) therefore also seek approval of any termination benefit that may be provided to a Director under the terms and conditions of the Incentive Options proposed to be issued under Resolution 4(a) to (d) (inclusive).

7.5 **Specific information required by section 200E(2) of the Corporations Act**

The value of the potential termination benefits cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Share price at the time of vesting and the number of Incentive Options that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

- (a) the Director's length of service and the status of the vesting conditions attaching to the relevant Incentive Options at the time the Director's employment or office ceases; and

- (b) the number of unvested Incentive Options that the Director (or their nominee) holds at the time they cease employment or office.

7.6 **Section 195 of the Corporations Act**

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors have a personal interest in the outcome of each of their respective Resolutions under Resolution 4(a) to (d) (inclusive) and have exercised their right under section 195(4) of the Corporations Act to put the issue of the Incentive Options to the Directors to Shareholders to resolve upon.

7.7 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Incentive Options constitutes giving a financial benefit to related parties of the Company.

It is the view of the Board that the exceptions set out in sections 210 to 216 of the Corporations Act do not apply in the current circumstances. Accordingly, the Company is seeking approval for the purposes of Chapter 2E of the Corporations Act in respect of the proposed issued of the Incentive Options pursuant to Resolution 4(a) to (d) (inclusive).

7.8 **Information required under Chapter 2E of the Corporations Act**

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Incentive Options:

- (a) **Identity of the related parties to whom Resolution 4(a) to (d) (inclusive) would permit financial benefits to be given**

Refer to Section 7.3(a) above.

- (b) **Nature of the financial benefit**

Resolution 4(a) to (d) (inclusive) seeks Shareholder approval to allow the Company to issue the Incentive Options in the amounts specified in Section 7.1 to the Directors (or their respective nominees).

The Incentive Options are to be issued on the terms and conditions in Schedule 2.

The Shares to be issued upon conversion of the Incentive Options will be fully paid ordinary Shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

(c) **Board recommendations**

Given the personal interests of all the Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders in relation to Resolution 4(a) to (d) (inclusive).

(d) **Valuation of financial benefit**

Using a Black-Scholes valuation model, the Company's valuation of the Incentive Options is set out in Schedule 1 with a summary below.

Director	Value of Incentive Options		
	Tranche 1	Tranche 2	Total
Bronte Howson (<i>Non-Executive Chairman</i>)	\$15,965	\$15,965	\$31,930
Peter McUtchen (<i>Managing Director</i>)	\$15,965	\$15,965	\$31,930
Robert Freedman (<i>Non-Executive Director</i>)	\$15,965	\$15,965	\$31,930
Robert Martin (<i>Non-Executive Director</i>)	\$15,965	\$15,965	\$31,930

(e) **Remuneration of the Directors**

Refer to Section 7.3(g) above.

(f) **Existing relevant interest of the Directors**

At the date of this Notice, the Directors hold the following relevant interests in Equity Securities of the Company:

Director	Shares
Bronte Howson (<i>Non-Executive Chairman</i>)	19,986,558
Peter McUtchen (<i>Managing Director</i>)	11,212,323
Robert Freedman (<i>Non-Executive Director</i>)	1,000,001
Robert Martin (<i>Non-Executive Director</i>)	2,806,242

Assuming that Resolution 4(a) to (d) (inclusive) are approved by Shareholders, all of the Incentive Options are issued, vested and exercised into Shares, and no other Equity Securities are issued or exercised the interests of each of the Directors in the

Company would (based on the Share capital as at the date of this Notice) be as follows:

- (i) Bronte Howson would hold approximately 20.15% of the Company's issued Share capital;
- (ii) Peter McUtchen would hold approximately 13.07% of the Company's issued Share capital;
- (iii) Robert Freedman would hold approximately 4.84% of the Company's issued Share capital; and
- (iv) Robert Martin would hold approximately 6.29% of the Company's issued Share capital.

(g) **Dilution**

The issue of the Incentive Options will have a diluting effect on the percentage interest of existing Shareholders' holdings if the Incentive Options vest and are exercised. The potential dilution if all Incentive Options vest and are exercised into Shares is 16.13% (on both undiluted and fully diluted basis). This figure assumes the current Share capital structure as at the date of this Notice and that no Shares are issued other than the Shares issued on exercise of the Incentive Options. The actual dilution will depend on the extent that additional Shares are issued by the Company.

(h) **Trading history**

The highest and lowest closing market sale prices of the Shares on ASX during the 12 months prior to the date of this Notice were:

Highest: \$0.033 per Share on 16 May 2024

Lowest: \$0.019 per Share on 11 January 2024, 27 June 2024 and 25 July 2024

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.023 per Share on 2 October 2024.

(i) **Corporate governance**

Mr Peter McUtchen is an Executive Director of the Company and therefore the Board (other than Peter McUtchen) believe that the grant of those Incentive Options to Peter McUtchen is in line with Recommendation 8.2 of the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

The Board notes that the grant of those Incentive Options to Bronte Howson, Robert Freedman and Robert Martin is in line with Recommendation 8.2 of the Recommendations and that the grant does not affect the independence of Bronte Howson, Robert Freedman and Robert Martin as there are no performance-based milestones attaching to those Incentive Options.

(j) **Taxation consequences**

There are no material taxation consequences for the Company arising from the issue of the Incentive Options (including fringe benefits tax).

(k) **Other information**

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolution 4(a) to (d) (inclusive).

7.9 **Additional information**

Each of Resolution 4(a) to (d) (inclusive) is an ordinary resolution.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$	means Australian Dollars.
10% Placement Facility	has the meaning given in Section 6.1.
10% Placement Period	has the meaning given in Section 6.2(f).
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2024.
ASIC	means the Australian Securities and Investments Commission.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report on the Financial Report.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: <ul style="list-style-type: none">(a) a spouse or child of the member; or(b) has the meaning given in section 9 of the Corporations Act.
Company	means Parkd Limited (ACN 615 443 037).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended or modified from time to time.
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Incentive Options	has the meaning given in Section 7.1.
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.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of annual general meeting.
Option	means an option to acquire a Share.
Proxy Form	means the proxy form attached to the Notice.
Recommendations	has the meaning given in Section 7.8(i).
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a Section of this Notice.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	has the meaning given in Section 4.1.
Trading Day	has the meaning given in the Listing Rules.
VWAP	has the meaning given to the term 'volume weighted average market price' in the Listing Rules.

Schedule 2 Terms and conditions of Incentive Options

The terms and conditions of the Incentive Options (in this Schedule, referred to as **Options**) are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Issue Price)**: No cash consideration is payable for the issue of the Options
3. **(Exercise Price)**: The Options will have an exercise price of \$0.10 per Option (**Exercise Price**).
4. **(Expiry Date)**: The Options expire at 5.00pm (AWST) on the date that is 3 years after the date of issue of the Options (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
5. **(Vesting)**: Subject to these terms and conditions, the Options will vest as follows:
 - (a) Tranche 1: 10,000,000 unquoted options will vest on the date of issue; and
 - (b) Tranche 2: 10,000,000 unquoted options will vest on the date which is 12 months from their date of issue (**Vesting Date**) provided that the holder is, and at all times has been, a director of the Company at the relevant date.
6. **(Exercise Period)**: The:
 - (a) Tranche 1 Options are exercisable at any time and from time to time on or prior to the Expiry Date; and
 - (b) vested Tranche 2 Options are exercisable at any time on and from the Vesting Date on or prior to the Expiry Date.
7. **(Quotation of the Options)**: The Company will not apply for quotation of the Options on any securities exchange.
8. **(Transferability of the Options)**: The Options are not transferable, except with the prior written approval of the Company
9. **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, if applicable, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**), unless the Optionholder intends to rely on the cashless exercise facility as described in paragraph 10. If the Optionholder intends to rely on the cashless exercise facility, this must be stated in the Notice of Exercise.
10. **(Cashless Exercise of Options)**: The Optionholder may elect not to be required to provide payment of the Exercise Price for the number of Options specified in a Notice of Exercise but that on exercise of those Options the Company will transfer or issue to the Optionholder that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the date of the Notice of Exercise and the Exercise Price that would otherwise

be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share).

Where **Market Value** means the volume weighted average price per Share traded on the ASX over the five (5) trading days immediately preceding the date of the Notice of Exercise.

11. **(Timing of issue of Shares on exercise):** Within 5 Business Days after the Exercise Date the Company will:
 - (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which, if applicable, cleared funds have been received by the Company;
 - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
12. **(Restrictions on transfer of Shares):** If the Company is required but unable to give ASX a notice under paragraph 11(b), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
13. **(Shares issued on exercise)** Shares issued on exercise of the Options will rank equally with the then Shares of the Company.
14. **(Quotation of Shares on exercise):** If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.
15. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction. Whenever the number of Shares to be issued on exercise of an Option or the Exercise Price is adjusted pursuant to these terms and conditions, the Company will give notice of the adjustment to the Option holder and ASX together with calculations on which the adjustment is based.
16. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. An Option does not confer the right to a change in Exercise Price or in the number of underlying Shares over which the Option can be exercised. The Company will ensure that, for the purposes of determining entitlements to any such issue, the record date will be the minimum period required by the Listing Rules after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
17. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and

- (b) no change will be made to the Exercise Price.
18. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
19. **(Dividend rights):** An Option does not entitle the holder to any dividends.
20. **(Return of capital rights):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
21. **(Rights on winding up):** The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
22. **(Takeovers prohibition):**
- (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
23. **(Constitution):** Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's constitution.
24. **(Cessation of employment):** Where the holder (or the person who is entitled to be registered as the holder) of the Options is no longer employed, or their engagement is discontinued (for whatever reason), with the Company:
- (a) any unexercised Options that have vested as at the date of cessation of employment or engagement with the Company (**Cessation Date**) shall lapse if the holder does not exercise the Options within a period of 1 month after the Cessation date; and
 - (b) any unexercised Options that have not vested as at the Cessation Date shall immediately lapse upon the Cessation Date.
25. **(Change of Control):** Upon the occurrence of:
- (a) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (i) having received acceptances for greater than 50% of the Company's shares on issue; and
 - (ii) having been declared unconditional by the bidder;
 - (b) any person acquires a Relevant Interest (as defined in the Corporations Act) more than 50% of the Shares by any other means; or
 - (c) any merger transaction or scheme of arrangement is recommended by the Board and where such transaction would have the effect contemplated in paragraph 25(b) above,
- (each a **Change of Control Event**) or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Options will be dealt with, including, without limitation, in a manner that allows the holder of the Options to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event.

Schedule 3 Valuation of Incentive Options

The Incentive Options proposed to be issued to the Directors pursuant to Resolution 4(a) to (d) (inclusive) have been valued by the Company using a Black-Scholes valuation model based on the following assumptions:

Related Party	Mr Bronte Howson		Mr Peter McUtchen		Mr Robert Freedman		Mr Robert Martin	
	Tranche 1	Tranche 2	Tranche 1	Tranche 2	Tranche 1	Tranche 2	Tranche 1	Tranche 2
Incentive Options	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Exercise Price	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
Market value on ASX of underlying Shares at valuation date	\$0.022	\$0.022	\$0.022	\$0.022	\$0.022	\$0.022	\$0.022	\$0.022
Exercise price premium to market	\$0.078	\$0.078	\$0.078	\$0.078	\$0.078	\$0.078	\$0.078	\$0.078
Expiry date	3 years from date of issue	3 years from date of issue	3 years from date of issue	3 years from date of issue	3 years from date of issue	3 years from date of issue	3 years from date of issue	3 years from date of issue
Expected volatility	94.12%	94.12%	94.12%	94.12%	94.12%	94.12%	94.12%	94.12%
Risk free interest rate	3.56%	3.56%	3.56%	3.56%	3.56%	3.56%	3.56%	3.56%
Annualised dividend yield	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Value of each Incentive Option	\$0.006386	\$0.006386	\$0.006386	\$0.006386	\$0.006386	\$0.006386	\$0.006386	\$0.006386
Aggregate value of Incentive Options	\$15,965	\$15,965	\$15,965	\$15,965	\$15,965	\$15,965	\$15,965	\$15,965

Notes:

The valuation took into account the following matters:

1. The Vesting Conditions that apply to each tranche of the Incentive Options are detailed in paragraph 5 of Schedule 2.
2. Incentive Options with non-market based vesting conditions can only be exercised following the satisfaction of the vesting condition, a change of control or winding up occurring, or a takeover bid becoming unconditional.

3. The Directors have assessed the likelihood of the Vesting Condition for the Incentive Options being achieved as:
 - (a) 100% for Tranche 1 Incentive Options; and
 - (b) 100% for Tranche 2 Incentive Options.
4. The valuation of the Incentive Options assumes that the exercise of a right does not affect the value of the underlying asset.
5. Given that the Incentive Options are to be issued for no consideration, the value of the Incentive Options is reflected in the underlying Share price at the valuation date. The Share price used is based on the closing price on 10 September 2024, being \$0.022.



PARKD

Proxy Voting Form

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

PARKD LTD | ABN 94 615 443 037

Your proxy voting instruction must be received by **11.30am (AWST) on Wednesday, 20 November 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 Key Management Personnel.

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://automicgroup.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.



BY MAIL:

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