
MY REWARDS INTERNATIONAL LIMITED
ACN 095 009 742
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00 am (Melbourne time)
DATE: Wednesday 20 December 2023
PLACE: Virtual Meeting
LINK: <https://web.lumiagm.com/373634963>

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 10:00 am (Melbourne time) on 18 December 2023.

BUSINESS OF THE MEETING

AGENDA

A. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2023."

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.

2. RESOLUTION 2 RE-ELECTION OF DIRECTOR – DANIEL GOLDMAN

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

"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Daniel Goldman, a Director, retires by rotation, and being eligible, is re-elected as a Director."

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

4. RESOLUTION 4 RATIFICATION OF PRIOR ISSUE OF SHARES – AMRAM (APRIL 2023)

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,571,429 Shares on the terms and conditions set out in the Explanatory Statement."

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

**5. RESOLUTION 5
RATIFICATION OF PRIOR ISSUE OF SHARES – AMRAM (MAY 2023)**

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,724,109 Shares on the terms and conditions set out in the Explanatory Statement."

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

**6. RESOLUTION 6
RATIFICATION OF PRIOR ISSUE OF SHARES – AMRAM (JUNE 2023)**

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,100,000 Shares on the terms and conditions set out in the Explanatory Statement."

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

**7. RESOLUTION 7
RATIFICATION OF PRIOR ISSUE OF SHARES – 168 SECURITIES (JUNE 2023)**

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,626,311 Shares on the terms and conditions set out in the Explanatory Statement."

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

**8. RESOLUTION 8
RATIFICATION OF PRIOR ISSUE OF SHARES – 168 SECURITIES (JULY 2023)**

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,268,499 Shares on the terms and conditions set out in the Explanatory Statement."

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

**9. RESOLUTION 9
RATIFICATION OF PRIOR ISSUE OF SHARES – 168 SECURITIES (AUGUST 2023)**

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 9,132,772 Shares on the terms and conditions set out in the Explanatory Statement."

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

**10. RESOLUTION 10
RATIFICATION OF PRIOR ISSUE OF SHARES – CANACCORD GENUITY FINANCIAL LIMITED**

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

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

**11. RESOLUTION 11
RATIFICATION OF PRIOR ISSUE OF SHARES – PEARL MANAGEMENT**

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,882,353 Shares on the terms and conditions set out in the Explanatory Statement."

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

**12. RESOLUTION 12
RATIFICATION OF PRIOR ISSUE OF SHARES – ASSEM LABIB**

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,941,176 Shares on the terms and conditions set out in the Explanatory Statement."

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

**13. RESOLUTION 13
RATIFICATION OF PRIOR ISSUE OF SHARES – 121 GROUP (JULY 2023)**

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,941,176 Shares on the terms and conditions set out in the Explanatory Statement."

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

**14. RESOLUTION 14
RATIFICATION OF PRIOR ISSUE OF SHARES – 121 GROUP (AUGUST 2023)**

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,317,838 Shares on the terms and conditions set out in the Explanatory Statement."

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

**15. RESOLUTION 15
RATIFICATION OF PRIOR ISSUE OF SHARES – COULSON BROTHERS**

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,571,428 Shares on the terms and conditions set out in the Explanatory Statement."

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

**16. RESOLUTION 16
RATIFICATION OF PRIOR ISSUE OF SHARES – ANDREW SHI (PLACEMENT)**

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 7,142,857 Shares on the terms and conditions set out in the Explanatory Statement."

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

**17. RESOLUTION 17
RATIFICATION OF PRIOR ISSUE OF SHARES – ANDREW SHI (SERVICES)**

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,142,857 Shares on the terms and conditions set out in the Explanatory Statement."

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

18. RESOLUTION 18
APPROVAL TO ISSUE SHARES TO 121 GROUP

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 15,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

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

19. RESOLUTION 19
APPROVAL TO ISSUE SHARES TO AMRAM

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 102,666,667 Shares on the terms and conditions set out in the Explanatory Statement."

20. RESOLUTION 20
APPROVAL TO ISSUE SHARES TO ANDREW SHI

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 62,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

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

Dated: 21 November 2023

By order of the Board

Daniel Goldman
Company Secretary

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<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"> i) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or ii) 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 Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

Resolutions 4 to 6 – Ratification of prior issue of Shares to AMRAM	A person who participated in the issue or is a counterparty to the agreement being approved (namely AMRAM) or an associate of that person or those persons.
Resolutions 7 to 9 – Ratification of prior issue of Shares to 168 Securities	A person who participated in the issue or is a counterparty to the agreement being approved (namely 168 Securities Pty Ltd) or an associate of that person or those persons.
Resolution 10 – Ratification of prior issue of Shares to Canaccord Genuity Financial Limited	A person who participated in the issue or is a counterparty to the agreement being approved (namely Canaccord Genuity Financial Limited) or an associate of that person or those persons.
Resolution 11 – Ratification of prior issue of Shares to Pearl Management Pty Ltd	A person who participated in the issue or is a counterparty to the agreement being approved (namely Pearl Management Pty Ltd) or an associate of that person or those persons.
Resolution 12 – Ratification of prior issue of Shares to Assem Labib	A person who participated in the issue or is a counterparty to the agreement being approved (namely Assem Labib) or an associate of that person or those persons.
Resolutions 13 and 14 – Ratification of prior issue of Shares to 121 Group	A person who participated in the issue or is a counterparty to the agreement being approved (namely 121 Group Pty Ltd) or an associate of that person or those persons.
Resolution 15 – Ratification of prior issue of Shares to Coulson Brothers	A person who participated in the issue or is a counterparty to the agreement being approved (namely Coulson Brothers) or an associate of that person or those persons.
Resolutions 16 and 17 – Ratification of prior issue of Shares to Andrew Shi	A person who participated in the issue or is a counterparty to the agreement being approved (namely Andrew Shi) or an associate of that person or those persons.
Resolution 18 – Approval to issue Shares to 121 Group	A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely 121 Group Pty Ltd (or its nominees)) or an associate of that person (or those persons).

Resolution 19 – Approval to issue Shares to AMRAM

A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely AMRAM (or its nominees)) or an associate of that person (or those persons).

Resolution 20 – Approval to issue Shares to Andrew Shi

A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) (namely Andrew Shi (or his nominees)) or an associate of that person (or those persons).

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

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

Voting by proxy

To lodge a proxy up to 48 hours prior to the meeting, visit www.votingonline.com.au/mriAGM2023 with your postcode or country of residence (if outside Australia) and enter your Voting Access Code (VAC) located on the proxy form for those eligible to vote.

Alternatively, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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

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

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

You will not be able to physically attend the Meeting, however, you can attend and participate in the Meeting (including voting on Resolutions) virtually via the online Lumi platform (refer below for further details).

Virtual Meeting

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 Lumi, where shareholders will be able to watch, listen and vote online.

Registration will open at 9:30 am AEDT on 20 December 2023, half an hour before the Meeting commences. Information on how to attend and vote at the Meeting online is set out below.

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 shareholders@myrewards.com.au 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 items of business as well as general questions in respect to the Company and its business at the conclusion of the Meeting.

Attending the Meeting virtually

To access the virtual Meeting:

1. Please visit <https://web.lumiagm.com/373634963>.
2. Enter your username and password. Your username is your Investor ID which is printed on your Proxy Form. Your password is your postcode registered to your holding if you are an Australian shareholder. For overseas shareholders, your password will be your 'country code' which can be found in the online User Guide available at www.myrewardsinternational.com/investors.
3. if you have been nominated as a third-party proxy, please contact Boardroom on 1300 737 760 to obtain login details to participate live online.

For full details on how to log on and vote online, please refer to the User Guide available at www.myrewardsinternational.com/investors. Attending the Meeting online enables Shareholders to view the Meeting live via Zoom and to cast votes on Resolutions via Lumi at the appropriate times whilst the Meeting is in progress.

You may still attend the virtual Meeting and vote even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance at the virtual Meeting will not revoke your proxy appointment unless you actually elect to attend as a voting holder at the virtual Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment will be deemed to be revoked with respect to voting.

Non-shareholders may login using the guest portal on the Lumi AGM platform.

Should you wish to discuss the matters in this Notice, please contact the Company Secretary on 61+3 9824 5254.

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.

A. SUSPENSION

The Company notes that it was suspended from trading by the ASX on Monday 2 October 2023.

In the notice of suspension from quotation, the ASX noted that "ASX has determined that MRI's financial condition is not adequate to warrant the continued quotation of its securities and therefore is in breach of Listing Rule 12.2."

My Rewards response to ASX's financial condition query was published on 30 October 2023, following which ASX confirmed on 30 October 2023 that MRI would remain suspended until MRI rectifies to ASX's satisfaction the disclaimed audit opinions contained in its 2023 Annual Report and ASX is otherwise satisfied MRI is in compliance with the ASX Listing Rules, including Listing Rule 12.2.

My Rewards response to ASX's further financial condition and aware query dated 30 October 2023 was published on 8 November 2023.

The suspension had not been lifted at the time this Notice was prepared. Shareholders are advised to monitor announcements by the Company regarding the suspension.

B. FINANCIAL STATEMENTS AND REPORTS

Section 292 of the Corporations Act requires public companies to prepare an annual financial report and a directors report. Section 301(1) of the Corporations Act requires public companies to arrange for the financial report to be audited and to obtain an auditor's report.

The Company issued its annual report, incorporating directors report, financial statements and auditors report on 29 September 2023.

The Company notes that in Independent Auditor's Report on page 74 of the 2023 Annual Report, the auditors were unable to form an opinion on the financial statements, as set out in the below extracts from the Auditor's Report:

Disclaimer of Opinion

We were engaged to audit the financial report of My Rewards International Limited (the Company) and its controlled entities (the Group), which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

We do not express an opinion on the accompanying financial report of the Group. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on this financial report.

Basis for Disclaimer of Opinion

The Group's accounting and statutory records were not adequate to permit the application of necessary audit procedures, and we were unable to obtain all the information and explanations we required in order to form an opinion on the financial report. As a result, we have been unable to obtain sufficient appropriate audit evidence over the amounts stated in the financial report, and we were unable to determine whether any adjustments were necessary in respect of these items.

We draw attention to Note 22(a)(iii) to the financial statements which indicates that the Group incurred a loss after income tax of \$5,216,012, a net liability position of \$1,025,989, a deficit in working capital (current liabilities exceed current assets) of \$3,460,576 and had net cash outflows from operating activities of \$1,711,142 respectively for the year ended 30 June 2023. These events or conditions, along with other matters as set forth in Note 22(a)(iii), indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern.

The auditor's failure to express opinion on the financial report does not preclude the financial statements and reports from being considered by the meeting in accordance with the Corporations Act.

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

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

In the Company's response to the ASX financial condition query dated 27 October 2023 and published on ASX on 30 October 2023, the Company noted that upon enquiry of the auditor, the Directors understand that the auditor's inability to form an audit opinion on the Annual Report was primarily related to insufficient source documentation to adequately substantiate within the available time ten items which related to one cash payment, five share issues and four prepayments. The Company confirms that none of the Resolutions to be considered at this Meeting involve ratification or approval of the issue of shares related to any of the ten items set out in the Company's response.

1. RESOLUTION 1 ADOPTION OF REMUNERATION REPORT

1.1 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.

1.2 No audit opinion on Remuneration Report

As noted under 'financial statements and reports' above, the auditors were unable to form an opinion on the financial statements. The auditors were also unable to form an opinion on the remuneration report, as described in the below extract from the Independent Auditor's Report on page 75 of the 2023 Annual Report:

Disclaimer of Opinion on the Remuneration Report

We were engaged to audit the Remuneration Report included in the directors' report for the year ended 30 June 2023.

The Group's accounting and statutory records were not adequate to permit the application of necessary audit procedures, and we were unable to obtain all the information and explanations we required in order to form an opinion on the Remuneration Report. As a result, we have been unable to obtain sufficient appropriate audit evidence over the amounts stated in the Remuneration Report, and we were unable to determine whether any adjustments were necessary in respect of these items.

In the Company's response to the ASX further financial condition and aware query dated 30 October 2023 and published on ASX on 6 November 2023, the Company understands that, as the Remuneration Report necessarily refers to the Financial Report, and the auditors were unable to form an opinion on the Financial Report (set out in item B Financial Statements and Reports, above), that the auditors are therefore unable to form an opinion on the Remuneration Report.

The auditor's failure to express opinion on the remuneration report does not preclude the remuneration report from being considered by the meeting in accordance with the Corporations Act.

1.3 Voting consequences

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

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

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

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

1.4 Previous voting results

Shareholders adopted the remuneration report at the Company's 2022 Annual General meeting. Accordingly, a Spill Resolution is not relevant for this Meeting.

2. RESOLUTION 2 RE-ELECTION OF DIRECTOR – DANIEL GOLDMAN

2.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

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

Daniel Goldman, who has served as a Director since 1 December 2017, retires by rotation and seeks re-election.

2.2 Qualifications and other material directorships

Daniel Goldman is currently the Managing Director of Xerion Limited, a specialty pharmaceutical business. Daniel has considerable ASX listed company experience.

Previously, Daniel was the General Manager of Electrical, Furniture & General Merchandise at Myer Stores Ltd, then a division of Coles Myer Limited (now Myer Holdings Limited, listed on ASX:MYR). Daniel was the Chief Financial Officer and Company Secretary of Country Road Limited, an apparel retailer and wholesaler (formerly listed on ASX:CTY).

He has also held various operational, financial and accounting roles in South Africa within Woolworths Holdings Limited and Ernst & Young Chartered Accountants. Danny was also formerly the managing director of Plentex Ltd (formerly listed on ASX:PRM).

Daniel is a Chartered Accountant, with a Bachelor of Commerce (Honours) in Accounting Science from the University of South Africa and a Bachelor of Commerce from the University of Cape Town.

If re-elected the Board considers Daniel Goldman will be an independent Director.

2.3 Board recommendation

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

3. RESOLUTION 3 APPROVAL OF 7.1A MANDATE

3.1 General

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

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

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

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of ~\$4 million (based on the number of Shares on issue and the closing price of Shares on the ASX on 29 September 2023).

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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

3.2 Technical information required by Listing Rule 7.1A

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

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

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

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

(b) Minimum price

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

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or

- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 4.2(b)(i), the date on which the Equity Securities are issued.

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

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the potential acquisition of new businesses and investments (including expenses associated with acquisitions), the development of the Company's current business and for general working capital.

(d) **Risk of Economic and Voting Dilution**

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

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 29 September 2023.

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

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price <i>(rounded down to nearest tenth of a cent)</i>		
			\$0.004	\$0.009	\$0.013
			50% decrease	Issue Price	50% increase
			Funds Raised (\$)		
Current	455,340,806	45,534,081	\$182,136	\$409,807	\$591,943
50% increase	683,011,209	68,301,121	\$273,204	\$614,710	\$887,915
100% increase	910,681,612	91,068,161	\$364,273	\$819,613	\$1,183,886

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

The table above uses the following assumptions:

- At 29 September 2023, there were 455,340,806 Shares on issue.
- The issue price set out above is the closing market price of the Shares on the ASX on 29 September 2023] (being \$0.009).
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.

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

Shareholders should note that there is a risk that:

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

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

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

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

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

(f) **Securities issued in previous 12 month**

The Company obtained shareholder approval under Listing Rule 7.1A at its annual general meeting held on 25 November 2022.

The Company has issued or agreed to issue a total of 16,438,395 Shares under its 10% Placement Capacity in the 12 months preceding the date of the Meeting. These Shares represent 8% of the total number of Shares on issue at the commencement of the 12 month period.

In accordance with Listing Rule 7.3A.6(b), the Company provides the following details of the issues of Shares under Listing Rule 7.1A in the 12 months preceding the date of the Meeting:

Names of recipients and basis on which they were identified	No. and class of securities issued (all ASX:MRI)	Price of securities issued	Discount that the issue price represented to the closing market price on the date of the issue	Total cash consideration received by the Company	Amount of cash spent, what it was spent on, and intended use for remaining cash (if any)
AMRAM placement	3,571,429	\$0.028	-8%	\$100,000	Whole amount applied to working capital
AMRAM placement	3,640,776	\$0.0206	10%	\$75,000	
AMRAM placement	2,083,333	\$0.024	-33%	\$50,000	
Andrew Shil placement	7,142,857	\$0.014	-27%	\$100,000	

The above shares, having initially been issued under Listing Rule 7.1A, were subsequently approved by shareholders under Listing Rule 7.4.

3.3 Voting Exclusion Statement

A voting exclusion statement is included in Resolution 3 of this Notice.

4. RESOLUTIONS 4 TO 6 RATIFICATION OF PRIOR ISSUES OF SHARES TO AMRAM

4.1 Background

- (a) The Company announced a capital raising facility with Advanced Monetary Reserve Asset Management Pty Ltd (AMRAM) on 17 March 2023 (the **AMRAM Agreement**). A summary of the material terms of the AMRAM Agreement is set out in Schedule A.

Shareholders approved the issue of up to 100,000,000 Shares under this facility at an Extraordinary General Meeting (EGM) on 26 May 2023. 13,924,018 Shares were issued to AMRAM under the Shareholder approval between 7 June and 14 July 2023 at deemed prices between \$0.016 and \$0.02 per Share.

Between the announcement of the capital raising facility and the AGM, AMRAM subscribed for three parcels of Shares as set out below:

- 18 April 2023, 3,571,429 Shares at an issue price of \$0.028 per Share (the subject of **Resolution 4**)

- 11 May 2023, 3,640,776 Shares at an issue price of \$0.0206 per Share and 19 May 2023, 2,083,333 Shares at an issue price of \$0.024 per Share (together, the subject of **Resolution 5**).
- 7 June 2023, 6,100,000 Shares at a deemed issue price of \$0.02 per Share in satisfaction of invoices for services provided (the subject of **Resolution 6**).

Resolutions 4 to 6 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 15,395,538 Shares in total to AMRAM (the **AMRAM Shares**).

4.2 General

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

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities was approved by shareholders at its 2022 AGM.

The issue of the AMRAM Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the AMRAM Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the AMRAM Shares.

Resolutions 4 to 6 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the AMRAM Shares.

4.3 Technical information required by Listing Rule 14.1A

If Resolutions 4 to 6 are passed, the AMRAM Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the AMRAM Shares.

If Resolutions 4 to 6 are not passed, the AMRAM Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can

issue without Shareholder approval over the 12-month period following the date of issue of the AMRAM Shares.

4.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 4 to 6:

- (a) the AMRAM Shares were issued to AMRAM;
- (b) 15,395,538 Shares were issued and the AMRAM Shares issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the AMRAM Shares were issued on the respective dates set out in Section 4.1;
- (d) The Company received cash consideration for the issue of the 9,295,538 AMRAM Shares set out in Resolutions 4 and 5 at the issue prices set out in Section 4.1.
- (e) The Company has not received any consideration for the issue of the 6,100,000 AMRAM Shares set out in Resolution 6, which were not issued pursuant to the AMRAM Agreement. The purpose of the issue of the AMRAM Shares set out in Resolution 6 was as settlement of invoices for ad-hoc capital raising services provided to the Company on a time and materials basis.

5. RESOLUTIONS 7 TO 9 RATIFICATION OF PRIOR ISSUE OF SHARES TO 168 SECURITIES PTY LTD

5.1 General

The Company has engaged 168 Securities Pty Ltd (**168 Securities**) on an ad-hoc, time and materials basis since April 2023 to provide corporate advisory services to the Company. The Company has issued Shares to 168 Securities in settlement of invoices for services provided.

The Company has issued 168 Securities an aggregate of 20,027,582 Shares (the **168 Securities Shares**), comprising:

- (a) 2,626,311 Shares at a deemed issue price of \$0.018 on 23 June 2023 (the subject of Resolution 7); and
- (b) 3,364,706 Shares at a deemed issue price of \$0.017 on 5 July 2023 and 2,798,530 Shares at a deemed issue price of \$0.017 on 14 July 2023 and 2,105,263 Shares at a deemed issue price of \$0.019 on 28 July 2023 (the subject of Resolution 8); and
- (c) 2,847,058 Shares at a deemed issue price of \$0.017 on 11 August 2023 and 6,285,714 Shares at a deemed issue price of \$0.014 on 25 August 2023 (the subject of Resolution 9).

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities was approved by shareholders at its 2022 AGM.

The issue of the 168 Securities Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the 168 Securities Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 168 Securities Shares.

Resolutions 7 to 9 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 168 Securities Shares.

5.2 Technical information required by Listing Rule 14.1A

If Resolutions 7 to 9 are passed, the 168 Securities Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the 168 Securities Shares.

If Resolutions 7 to 9 are not passed, the 168 Securities Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the 168 Securities Shares.

5.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 7 to 9:

- (a) the 168 Securities Shares were issued to 168 Securities;
- (b) an aggregate of 20,027,582 Securities Shares were issued and the 168 Securities Shares issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the 168 Securities Shares were issued on the respective dates set out in Section 5.1;

- (d) the deemed issue prices for the 168 Securities Shares are set out in Section 5.1. The Company has not and will not receive any consideration for the issue of the 168 Securities Shares; and
- (e) the 168 Securities Shares were not issued pursuant to an agreement. The purpose of the issue of the 168 Securities Shares was as settlement of invoices for ad-hoc public relations and investor relations services provided to the Company on a time and materials basis.

6. RESOLUTION 10 RATIFICATION OF PRIOR ISSUE OF SHARES TO CANACCORD GENUITY FINANCIAL LIMITED

6.1 General

The Company has engaged Canaccord Genuity Financial Limited (**Canaccord**) on an ad-hoc, time and materials basis since December 2021 to provide corporate advisory services relating to the IPO to the Company. The Company has issued Shares to Canaccord in settlement of invoices for services provided.

The Company has issued Canaccord an aggregate of 1,000,000 Shares (the **Canaccord Shares**) at a deemed issue price of \$0.022 on 5 July 2023 (the subject of Resolution 10).

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities was approved by shareholders at its 2022 AGM.

The issue of the Canaccord Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Canaccord Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Canaccord Shares.

Resolution 10 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Canaccord Shares.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 10 is passed, the Canaccord Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Canaccord Shares.

If Resolution 10 is not passed, the Canaccord Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Canaccord Shares.

6.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 10:

- (a) the Canaccord Shares were issued to Canaccord;
- (b) an aggregate of 1,000,000 Shares were issued and the Canaccord Shares issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Canaccord Shares were issued on the respective dates set out in Section 6.1;
- (d) the deemed issue prices for the Canaccord Shares are set out in Section 6.1. The Company has not and will not receive any consideration for the issue of the Canaccord Shares; and
- (e) the Canaccord Shares were not issued pursuant to an agreement. The purpose of the issue of the Canaccord Shares was as settlement of invoices for ad-hoc public relations and investor relations services provided to the Company on a time and materials basis.

7. RESOLUTION 11 RATIFICATION OF PRIOR ISSUE OF SHARES TO PEARL MANAGEMENT PTY LTD

7.1 General

The Company has engaged Pearl Management Pty Ltd (**Pearl Management**) on an ad-hoc, time and materials basis since November 2022 to provide corporate advisory services to the Company. The Company has issued Shares to Pearl Management in settlement of invoices for services provided.

The Company has issued Pearl Management an aggregate of 5,882,353 Shares (the **Pearl Management Shares**) at a deemed issue price of \$0.017 on 5 July 2023 (the subject of Resolution 11).

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities was approved by shareholders at its 2022 AGM.

The issue of the Pearl Management Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Pearl Management Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Pearl Management Shares.

Resolution 11 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Pearl Management Shares.

7.2 Technical information required by Listing Rule 14.1A

If Resolution 11 is passed, the Pearl Management Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Pearl Management Shares.

If Resolution 11 is not passed, the Pearl Management Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Pearl Management Shares.

7.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 11:

- (a) the Pearl Management Shares were issued to Pearl Management;
- (b) an aggregate of 5,882,353 Shares were issued and the Pearl Management Shares issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Pearl Management Shares were issued on the respective dates set out in Section 7.1;

- (d) the deemed issue prices for the Pearl Management Shares are set out in Section 7.1. The Company has not and will not receive any consideration for the issue of the Pearl Management Shares; and
- (e) the Pearl Management Shares were not issued pursuant to an agreement. The purpose of the issue of the Pearl Management Shares was as settlement of invoices for ad-hoc public relations and investor relations services provided to the Company on a time and materials basis.

8. RESOLUTION 12 RATIFICATION OF PRIOR ISSUE OF SHARES TO ASSEM LABIB

8.1 General

The Company has engaged Assem Labib (**Assem Labib**) on an ad-hoc, time and materials basis since June 2023 to provide lead generation and marketing services to the Company. The Company has issued Shares to Assem Labib in settlement of invoices for services provided.

The Company has issued Assem Labib an aggregate of 2,941,176 Shares (the **Assem Labib Shares**) at a deemed issue price of \$0.017 on 14 July 2023 (the subject of Resolution 12).

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities was approved by shareholders at its 2022 AGM.

The issue of the Assem Labib Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Assem Labib Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Assem Labib Shares.

Resolution 12 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Assem Labib Shares.

8.2 Technical information required by Listing Rule 14.1A

If Resolution 12 is passed, the Assem Labib Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Assem Labib Shares.

If Resolution 12 is not passed, the Assem Labib Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Assem Labib Shares.

8.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 12:

- (a) the Assem Labib Shares were issued to Assem Labib;
- (b) an aggregate of 2,941,176 Shares were issued and the Assem Labib Shares issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Assem Labib Shares were issued on the respective dates set out in Section 8.1;
- (d) the deemed issue prices for the Assem Labib Shares are set out in Section 8.1. The Company has not and will not receive any consideration for the issue of the Assem Labib Shares; and
- (e) the Assem Labib Shares were not issued pursuant to an agreement. The purpose of the issue of the Assem Labib Shares was as settlement of invoices for ad-hoc public relations and investor relations services provided to the Company on a time and materials basis.

9. RESOLUTIONS 13 AND 14 RATIFICATION OF PRIOR ISSUE OF SHARES TO 121 GROUP PTY LTD JULY AND AUGUST 2023

9.1 General

The Company has engaged 121 Group Pty Ltd (**121 Group**) on an ad-hoc, time and materials basis since June 2017 to provide technology development services to the Company. The Company has issued Shares to 121 Group in settlement of invoices for services provided.

The Company has issued 121 Group an aggregate of 2,941,176 Shares (the **121 Group July Shares**) at a deemed issue price of \$0.017 on 14 July 2023 (the subject of Resolution 13).

The Company has issued 121 Group an aggregate of 3,317,838 Shares (the **121 Group August Shares**) at a deemed issue price of \$0.014 on 25 August 2023 (the subject of Resolution 14).

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities was approved by shareholders at its 2022 AGM.

The issue of the 121 Group July Shares and 121 Group August Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the 121 Group July Shares and 121 Group August Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 121 Group July Shares and 121 Group August Shares.

Resolutions 13 and 14 seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 121 Group July Shares and 121 Group August Shares respectively.

9.2 Technical information required by Listing Rule 14.1A

If Resolutions 13 and 14 are passed, the 121 Group July Shares and 121 Group August Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the 121 Group July Shares and 121 Group August Shares.

If Resolutions 13 and 14 is not passed, the 121 Group Shares and 121 Group August Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the 121 Group July Shares and 121 Group August Shares.

9.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 13 and 14:

- (a) the 121 Group July Shares and 121 Group August Shares were issued to 121 Group;

- (b) an aggregate of 2,941,176 Shares were issued and the 121 Group July Shares issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares, and an aggregate of 3,317,838 Shares were issued and the 121 Group August Shares issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;;
- (c) the 121 Group July Shares and 121 Group August Shares were issued on the respective dates set out in Section 9.1;
- (d) the deemed issue prices for the 121 Group July Shares and 121 Group August Shares are set out in Section 9.1. The Company has not and will not receive any consideration for the issue of the 121 Group July Shares and 121 Group August Shares; and
- (e) the 121 Group Shares and 121 Group August Shares were not issued pursuant to an agreement. The purpose of the issue of the 121 Group July Shares and 121 Group August Shares was as settlement of invoices for ad-hoc public relations and investor relations services provided to the Company on a time and materials basis.

10. RESOLUTION 15 RATIFICATION OF PRIOR ISSUE OF SHARES TO COULSON BROTHERS

10.1 General

The Company has engaged Coulson Brothers (**Coulson Brothers**) on an ad-hoc, time and materials basis since December 2021 to provide corporate advisory services to the Company. The Company has issued Shares to Coulson Brothers in settlement of invoices for services provided.

The Company has issued Coulson Brothers an aggregate of 1,571,428 Shares (the **Coulson Brothers Shares**) at a deemed issue price of \$0.014 on 23 August 2023 (the subject of Resolution 15).

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities was approved by shareholders at its 2022 AGM.

The issue of the Coulson Brothers Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Coulson Brothers Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the

issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Coulson Brothers Shares.

Resolution 15 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Coulson Brothers Shares.

10.2 Technical information required by Listing Rule 14.1A

If Resolution 15 is passed, the Coulson Brothers Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Coulson Brothers Shares.

If Resolution 15 is not passed, the Coulson Brothers Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Coulson Brothers Shares.

10.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 15:

- (a) the Coulson Brothers Shares were issued to Coulson Brothers;
- (b) an aggregate of 1,571,428 Shares were issued and the Coulson Brothers Shares issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Coulson Brothers Shares were issued on the respective dates set out in Section 10.1;
- (d) the deemed issue prices for the Coulson Brothers Shares are set out in Section 10.1. The Company has not and will not receive any consideration for the issue of the Coulson Brothers Shares; and
- (e) the Coulson Brothers Shares were not issued pursuant to an agreement. The purpose of the issue of the Coulson Brothers Shares was as settlement of invoices for ad-hoc public relations and investor relations services provided to the Company on a time and materials basis.

11. RESOLUTION 16 RATIFICATION OF PRIOR ISSUE OF SHARES TO ANDREW SHI (PLACEMENT)

11.1 General

As described in Section 1.1 above, the Company announced a capital raising facility with AMRAM on 17 March 2023 (the AMRAM Agreement). A summary of the material terms of the AMRAM Agreement is set out in Schedule A.

Shareholders approved the issue of up to 100,000,000 Shares until no later than 26 August 2023 under this facility at an Extraordinary General Meeting (EGM) on 26 May 2023. 76,070,617 Shares were issued to sophisticated investors under the Shareholder approval between 26 May and 26 August 2023 at issue prices between \$0.014 and \$0.02 per Share.

After conclusion of Shareholder approval on 26 August 2023, Andrew Shi was issued 7,142,857 Shares at an issue price of \$0.014 per share on the same terms as the AMRAM Agreement (the subject of Resolution 16).

Resolution 16 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of 7,142,857 Shares to Andrew Shi (the **Andrew Shi Placement Shares**).

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities was approved by shareholders at its 2022 AGM.

The issue of the Andrew Shi Placement Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Andrew Shi Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Andrew Shi Placement Shares.

Resolution 16 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Andrew Shi Placement Shares.

11.2 Technical information required by Listing Rule 14.1A

If Resolution 16 is passed, the Andrew Shi Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Canaccord Shares.

If Resolution 16 is not passed, the Andrew Shi Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Andrew Shi Placement Shares.

11.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 16:

- (a) the Andrew Shi Placement Shares were issued to Andrew Shi;
- (b) 7,142,857 Shares were issued and the Andrew Shi Placement Shares issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Andrew Shi Placement Shares were issued on the respective dates set out in Section 11.1;
- (d) the Company received cash consideration for the issue of the 7,142,857 Andrew Shi Placement Shares set out in Resolution 16 at the issue prices set out in Section 11.1;
- (e) the Andrew Shi Placement Shares were issued under the AMRAM Agreement and there was no separate agreement with Andrew Shi.

12. RESOLUTION 17 RATIFICATION OF PRIOR ISSUE OF SHARES TO ANDREW SHI (SERVICES)

12.1 General

The Company has engaged Andrew Shi on an ad-hoc, time and materials basis since April 2023 to provide corporate advisory services to the Company. The Company has issued Shares to Andrew Shi in settlement of invoices for services provided.

The Company has issued Andrew Shi an aggregate of 3,142,857 Shares (the **Andrew Shi Shares**) at a deemed issue price of \$0.014 on 4 September 2023 (the subject of Resolution 17).

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities was approved by shareholders at its 2022 AGM.

The issue of the Andrew Shi Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Andrew Shi Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Andrew Shi Shares.

Resolution 17 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Andrew Shi Shares.

12.2 Technical information required by Listing Rule 14.1A

If Resolution 17 is passed, the Andrew Shi Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Andrew Shi Shares.

If Resolution 17 is not passed, the Andrew Shi Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Andrew Shi Shares.

12.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 17:

- (a) the Andrew Shi Shares were issued to Andrew Shi;
- (b) an aggregate of 3,142,857 Shares were issued and the Andrew Shi Shares issued are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Andrew Shi Shares were issued on the respective dates set out in Section 12.1;
- (d) the deemed issue prices for the Andrew Shi Shares are set out in Section 12.1. The Company has not and will not receive any consideration for the issue of the Andrew Shi Shares; and

- (e) the Andrew Shi Shares were not issued pursuant to an agreement. The purpose of the issue of the Andrew Shi Shares was as settlement of invoices for ad-hoc public relations and investor relations services provided to the Company on a time and materials basis.

13. RESOLUTION 18
APPROVAL TO ISSUE SHARES TO 121 GROUP

13.1 General

The Company has engaged 121 Group Pty Ltd (**121 Group**) on an ad-hoc, time and materials basis to provide technology development services to the Company.

The Company is seeking approval to issue to 121 Group (or its nominees) 15,000,000 Shares at a deemed issue price of \$0.009 in settlement of invoices for services provided (the **121 Group Shares**) (the subject of Resolution 18).

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities was approved by shareholders at the 2022 AGM.

The proposed issue of the 121 Group Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, and subject to the outcome of the prior resolutions in this Meeting, would consume and / or exceed the 15% limit in Listing Rule 7.1 and 10% limit under Listing Rule 7.1A. The proposed 121 Group Shares therefore require the approval of Shareholders under Listing Rule 7.1.

13.2 Technical information required by Listing Rule 14.1A

If Resolution 18 is passed, the Company will be able to proceed with the issue of the 121 Group Shares. In addition, the issue of the 121 Group Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 18 is not passed, the issue of the 121 Group Shares can still proceed up to the capacity remaining under the 15% limit in Listing Rule 7.1 and 10% limit under Listing Rule 7.1. At the date of preparation of this Notice of Meeting, the remaining capacity is approximately 6 million shares under Listing Rule 7.1 and 21 million shares under Listing Rules 7.1A, however, that may change subject to the outcome of the other resolutions in this Meeting. Any 121 Group Shares issued without shareholder approval will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for 12 months following the issue.

Resolution 18 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the 121 Group Shares.

13.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 18:

- (a) the 121 Group Shares will be issued to 121 Group Capital (or its nominees);
- (b) the maximum number of 121 Group Shares to be issued is 10,384,615;
- (c) the 121 Group Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the 121 Group Shares will occur on the same date;
- (d) the 121 Group Shares will be issued at a deemed issue price of \$0.009. The Company has not and will not receive any other consideration for the issue of the 121 Group Shares;
- (e) the 121 Group Shares will not be issued pursuant to an agreement. The purpose of the issue of the 121 Group Shares is as settlement of invoices for services provided to the Company; and
- (f) the 121 Group Shares are not being issued under, or to fund, a reverse takeover.

13.4 Suspension from quotation

As noted earlier in the Explanatory Statement, MRI was suspended from trading by the ASX on Monday 2 October 2023.

In the notice of suspension from quotation, the ASX noted that "ASX has determined that MRI's financial condition is not adequate to warrant the continued quotation of its securities and therefore is in breach of Listing Rule 12.2. The suspension will continue until MRI is able to demonstrate compliance with Listing Rule 12.2.

The suspension had not been lifted at the time this Notice was prepared. Shareholders are advised to monitor announcements by the Company regarding the suspension.

Resolution 18 has been included in the knowledge that the Company is currently suspended from trading, and that any shares issued under this resolution cannot be traded on ASX unless the suspension is subsequently lifted.

14. RESOLUTION 19 APPROVAL TO ISSUE SHARES TO AMRAM

14.1 General

The Company announced a capital raising facility with Advanced Monetary Reserve Asset Management Pty Ltd (AMRAM) on 17 March 2023 (the AMRAM Agreement). A summary of the material terms of the AMRAM Agreement is set out in Schedule A.

The AMRAM Agreement includes a A\$3.5 million unsecured line of credit facility (**LOC**) (first announced on 5 May 2022) until 31 December 2024. At the date this Notice was prepared, \$924,000 was drawn on the LOC.

The Company is seeking Shareholder approval to issue 102,666,667 Shares to AMRAM (or its nominees) (AMRAM LOC Shares) at a deemed issue price of \$0.009 per Share (being the closing price at 29 September 2023) to extinguish the \$924,000 drawn under the LOC and cancel the LOC (the subject of Resolution 19).

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities was approved by shareholders at its 2022 AGM.

The issue of the AMRAM LOC Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Placement Shares.

14.2 Technical information required by Listing Rule 14.1A

If Resolution 19 is passed, the Company will be able to proceed with the issue of the AMRAM LOC Shares. In addition, the issue of the AMRAM LOC Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 19 is not passed, the issue of the AMRAM LOC Shares can still proceed up to the capacity remaining under the 15% limit in Listing Rule 7.1 and 10% limit under Listing Rule 7.1A. At the date of preparation of this Notice of Meeting, the remaining capacity is approximately 6 million shares under Listing Rule 7.1 and 21 million shares under Listing Rules 7.1A, however, that may change subject to the outcome of the other resolutions in this Meeting. Any AMRAM LOC Shares issued without Shareholder approval will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for 12 months following the issue.

Resolution 19 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the AMRAM LOC Shares.

14.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 19:

- (a) the AMRAM LOC Shares will be issued to AMRAM (or its nominees);
- (b) the maximum number of AMRAM LOC Shares to be issued is 102,666,667;
- (c) the AMRAM LOC Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue of AMRAM LOC Shares will occur on the same date;

- (d) the AMRAM LOC Shares will be issued at a deemed issue price of \$0.009. The Company has not and will not receive any other consideration for the issue of the AMRAM LOC Shares;
- (e) the AMRAM LOC Shares will extinguish the \$924,000 drawn under the LOC and cancel the LOC; and
- (f) the AMRAM LOC Shares are not being issued under, or to fund, a reverse takeover.

14.4 Suspension from quotation

As noted earlier in the Explanatory Statement, MRI was suspended from trading by the ASX on Monday 2 October 2023.

In the notice of suspension from quotation, the ASX noted that "ASX has determined that MRI's financial condition is not adequate to warrant the continued quotation of its securities and therefore is in breach of Listing Rule 12.2. The suspension will continue until MRI is able to demonstrate compliance with Listing Rule 12.2.

The suspension had not been lifted at the time this Notice was prepared. Shareholders are advised to monitor announcements by the Company regarding the suspension.

Resolution 19 has been included in the knowledge that the Company is currently suspended from trading, and that any shares issued under this resolution cannot be traded on ASX unless the suspension is subsequently lifted.

15. RESOLUTION 20 APPROVAL TO ISSUE SHARES TO ANDREW SHI

15.1 General

The Company is seeking Shareholder approval to issue 62,000,000 Shares to Andrew Shi (or his nominees) (Andrew Shi Shares) at a deemed issue price of \$0.009 per Share (being the closing price at 29 September 2023) (Resolution 20).

As summarised in Section 1.2 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A for issues of equity securities was approved by shareholders at its 2022 AGM.

The issue of the Andrew Shi Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Placement Shares.

15.2 Technical information required by Listing Rule 14.1A

If Resolution 20 is passed, the Company will be able to proceed with the issue of the Andrew Shi Shares. In addition, the issue of the Andrew Shi Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 20 is not passed, the issue of the Andrew Shi Shares can still proceed up to the capacity remaining under the 15% limit in Listing Rule 7.1 and 10% limit under Listing Rule 7.1. At the date of preparation of this Notice of Meeting, the remaining capacity is approximately 6 million shares under Listing Rule 7.1 and 21 million shares under Listing Rules 7.1A, however, that may change subject to the outcome of the other resolutions in this Meeting. Any Andrew Shi Shares issued without Shareholder approval will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rules 7.1 and 7.1A for 12 months following the issue.

Resolution 20 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Andrew Shi Shares.

15.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 20:

- (a) the Andrew Shi Shares will be issued to Andrew Shi (or his nominees);
- (b) the maximum number of Andrew Shi Shares to be issued is 62,000,000;
- (c) the Andrew Shi Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that the issue of Andrew Shi Shares will occur on the same date;
- (d) the Andrew Shi Shares will be issued at a deemed issue price of \$0.009. The Company has not and will not receive any other consideration for the issue of the Andrew Shi Shares;
- (e) the purpose of the issue of the Andrew Shi Shares is to raise \$558,000, which will be applied towards working capital; and
- (f) the Andrew Shi Shares are not being issued under, or to fund, a reverse takeover.

15.4 Suspension from quotation

As noted earlier in the Explanatory Statement, MRI was suspended from trading by the ASX on Monday 2 October 2023.

In the notice of suspension from quotation, the ASX noted that "ASX has determined that MRI's financial condition is not adequate to warrant the continued quotation of its securities and therefore is in breach of Listing Rule 12.2. The suspension will continue until MRI is able to demonstrate compliance with Listing Rule 12.2.

The suspension had not been lifted at the time this Notice was prepared. Shareholders are advised to monitor announcements by the Company regarding the suspension.

Resolution 20 has been included in the knowledge that the Company is currently suspended from trading, and that any shares issued under this resolution cannot be traded on ASX unless the suspension is subsequently lifted.

GLOSSARY

\$ means Australian dollars.

121 Group means 121 Group Pty Ltd (ACN 152 344 780)

168 Securities means 168 Securities Pty Ltd (ACN 640 371 811)

2022 AGM means the Company's Annual General Meeting held 25 November 2022.

AEDT means Australian Eastern Daylight Time as observed in Melbourne, Victoria.

AEST means Australian Eastern Standard Time as observed in Melbourne, Victoria.

AMRAM means Advanced Monetary Reserve Asset Management Pty Ltd (ACN 621 800 931).

AMRAM Agreement means an equity funding agreement entered into between the Company and AMRAM announced on 17 March 2023 as summarised in Schedule A.

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

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.

Canaccord means Canaccord Genuity Financial Limited (ACN 008 896 311)

Chair means the chair of the Meeting.

Company means My Rewards International Limited (ACN 095 009 742).

Constitution means the Company's constitution.

Coulson Brothers means the business with that registered name (ABN 53 340 570 816)

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

Directors means the current directors of the Company.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

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.

May 2023 EGM means the Company's Extraordinary General Meeting held 26 May 2023.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a fully paid ordinary share in the capital of the Company.

Pearl Management means Pearl Management Pty Ltd (ACN 608 970 501)

Proxy Form means the proxy form accompanying the Notice.

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.

VWAP means volume weighted average price.

SCHEDULE A – SUMMARY OF THE AMRAM AGREEMENT

The material terms of the AMRAM Agreement are as follows:

Term	<p>The obligations pursuant to the AMRAM Agreement comprise:</p> <p>AMRAM to source institutional and sophisticated investors to subscribe to placements in the Company totalling up to \$5 million on a 'best endeavours' basis in the period up to 17 September 2024; and</p> <p>AMRAM extending the existing \$3.5 million unsecured line of credit facility (announced on 5 May 2022) until 31 December 2024 (which may be extended by a further 12 months by mutual agreement).</p> <p>The equity shall be issued from the Company's available LR 7.1 or 7.1A capacity or as approved by Shareholders (if necessary) from time to time.</p>
Equity Placement Facility	<p>The placement facility comprises two placements of up to \$1 million each by 30 June 2024 (subject to available placement capacity or approved by Shareholders (if necessary)), with the balance of the proposed \$5 million in placements to be raised by mutual agreement within the placement period ending 17 September 2024.</p> <p>Following the first two proposed placements of \$1 million each, future placements are subject to mutual agreement and the Company is under no obligation to use the remainder of the available facility.</p> <p>Shares issued pursuant to the placements will be issued at the 5-day VWAP up to the close of trade on the day prior to each placement.</p>
Line of Credit Facility	<p>29 April 2022 (announced 5 May 2022).</p> <p>A line of credit of \$3.5 million.</p> <p>Initial 12-month term extended to 31 December 2024 (facility may be further extended for a period of 12 months by mutual agreement).</p> <p>The Company can draw down parcels of \$200,000 with 7 days' notice.</p> <p>Payable monthly in arrears at 12% per annum.</p> <p>There are no establishment fees, draw down fees and unused facility fees for this facility.</p> <p>Unsecured.</p> <p>The Company can make repayments at any time and can repay the facility in full at any time and no later than 31 December 2024 (unless extended prior by agreement).</p> <p>As at the date of preparation of this Notice, \$0.6 million of the line of credit facility is utilised, leaving \$2.9 million available to be drawn down.</p> <p>The purpose of the facility is to provide additional working capital to the Company.</p>
Fees	<p>The Company will pay AMRAM:</p> <p>\$150,000 worth of Shares based on the 5-day VWAP upon execution of the AMRAM Agreement; and</p> <p>\$350,000 of Shares based on the 5-day VWAP upon completion of the first \$1 million placement (or pro-rata proportion thereof).</p>

**Obsidian
Options**

Subject to successful completion of the first two \$1 million placements, the Company will, subject to Shareholder approval, issue 20,000,000 Obsidian Options with an exercise price of \$0.10 and a 3-year expiry date.

The Obsidian Options will otherwise be issued on the terms set out in Schedule 6.

The AMRAM Agreement otherwise contains provisions considered standard for an agreement of its nature.



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (Melbourne time) on Monday 18 December 2023.**

🖥 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/mriagm2023>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1: APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy, you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2: VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative Form" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3: SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4: LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (Melbourne time) on Monday 18 December 2023.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/mriagm2023>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting, please bring this form with you to assist registration.

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☐

Your Address
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of My Rewards International Limited (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held virtually via <https://web.lumiagm.com/373634963> on **Wednesday, 20 December 2023 at 10:00am (Melbourne time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration-related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of **Resolutions 1 and 4 - 20**, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though **Resolutions 1 and 4 - 20** are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting intends to vote undirected proxies **in favour** of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of director – Daniel Goldman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of 7.1A Mandate (special resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of prior issue of shares – AMRAM (April 2023)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of prior issue of shares – AMRAM (May 2023)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of prior issue of shares – AMRAM (June 2023)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of prior issue of shares – 168 Securities (June 2023)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Ratification of prior issue of shares – 168 Securities (July 2023)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Ratification of prior issue of shares – 168 Securities (August 2023)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Ratification of prior issue of shares – Canaccord Genuity Financial Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11	Ratification of prior issue of shares – Pearl Management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 12	Ratification of prior issue of shares – Assem Labib	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 13	Ratification of prior issue of shares – 121 Group (July 2023)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 14	Ratification of prior issue of shares – 121 Group (August 2023)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

		For	Against	Abstain*
Resolution 15	Ratification of prior issue of shares – Coulson Brothers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 16	Ratification of prior issue of shares – Andrew Shi (Placement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 17	Ratification of prior issue of shares – Andrew Shi (Services)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 18	Approval to issue shares to 121 Group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 19	Approval to issue shares to AMRAM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 20	Approval to issue shares to Andrew Shi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2023