

**NOTICE OF ANNUAL GENERAL MEETING
OF GATHID LTD
(ACN 108 411 427)**

TAKE NOTICE that the Annual General Meeting of Shareholders of the Company will be held as a virtual meeting on the date and time specified below:

Date: Thursday, 21 November 2024

Time: 11:00am (AEST)

DATED this 16 October 2024

By order of the Board:



Kim Larkin
Company Secretary

AGENDA

A. Address by the Chairman

B. Address by the Chief Executive Officer

C. To receive the Financial Statements, Directors' Report and Auditor's Report for the Company and its controlled entities for the year ended 30 June 2024.

D. Resolutions:

1. Remuneration Report

To consider, and if thought fit, pass as an **advisory** (non-binding) resolution, with or without amendment, the following:

"That, the Company adopt the Remuneration Report for the year ended 30 June 2024 in accordance with section 250R(2) of the Corporations Act."

Note: This resolution is advisory only and does not bind the Company or the Directors.

Voting Prohibition Statement:

In accordance with section 250R(4) of the Corporations Act, no member of the Key Management Personnel of the Company, or a Closely Related Party of such a member, may vote on Resolution 1.

However, in accordance with the Corporations Act, a person described above may vote on Resolution 1 if:

- *It is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the Proxy Form how to vote; or*
- *It is cast by the Chairman as proxy for a person who is permitted to vote, in accordance with an express direction specified on the Proxy Form to vote as the proxy decides.*

If the Chairman is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chairman will vote any proxies which do not indicate on their Proxy Form the way the Chairman must vote, in favour of Resolution 1.

The Directors abstain from making a voting recommendation as a matter of good corporate governance.

2. Re-Election of Director – Mr Craig Davies

Mr Craig Davies retires as a Director in accordance with the requirement of clause 12.5 of the Constitution and Listing Rule 14.5, and being eligible, offers himself for re-election.

To consider, and if in favour, pass the following resolution as an **ordinary** resolution, with or without amendment:

"That, Craig Davies, who is retiring in accordance with clause 12.5 of the Constitution and Listing Rule 14.5, and who offers himself for re-election, is re-elected as a Director of the Company."

Note: Information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Davies abstaining) unanimously recommend that you vote in favour of this Resolution.

3. Approval of Omnibus Incentive Plan

To consider and, if in favour, pass as an **ordinary** resolution, with or without amendment, the following:

"That, for the purpose of ASX Listing Rule 7.2, exception 13 and for all other purposes, the Company's Omnibus Incentive Plan, as described in the Explanatory Memorandum, be approved for the issue of securities under the Company's Omnibus Incentive Plan."

Note: This Resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

The Directors abstain from making a voting recommendation as a matter of good corporate governance.

4. Issue of Performance Rights to Executive Director

To consider and, if in favour, pass as an **ordinary** resolution, with or without amendment, the following:

*"That, pursuant to Section 208(1)(a) of the Corporations Act 2001 (Cth) and ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the granting of **1,735,800** Performance Rights to Mr Craig Davies, Executive Director (or his nominee), under the Company's Omnibus Incentive Plan and on the terms outlined in the Explanatory Memorandum."*

Note: if approval is obtained under ASX Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.
This Resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

The Directors abstain from making a voting recommendation as a matter of good corporate governance.

5. Ratification of Prior Grant of Performance Rights

To consider and, if in favour, pass as an **ordinary** resolution, with or without amendment, the following:

*"That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the Shareholders of the Company ratify the prior grant of **15,245,050** Performance Rights to employees of the Company, under the Company's Omnibus Incentive Plan and on the terms outlined in the Explanatory Memorandum."*

Note: This Resolution is subject to voting exclusions as set out at the end of this Notice of Meeting.

6. Approval of 10% Placement Facility

To consider and, if in favour, pass as a **special** resolution, with or without amendment, the following:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having additional capacity to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 over a 12 month period from the date of the Annual General Meeting, at a price no less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Memorandum."

The Directors unanimously recommend that you vote in favour of this Resolution.

NOTES

1. Explanatory Memorandum

The Explanatory Memorandum and the annexure accompanying this Notice of Annual General Meeting are incorporated in, and comprise part of, this Notice of Annual General Meeting and should be read in conjunction with this Notice of Annual General Meeting.

2. Who may vote

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Company (as convenor of the Meeting) has determined that a person's entitlement to attend and vote at the Meeting will be those persons set out in the register of Shareholders as at 7.00pm (AEST) on 19 November 2024 entitled to attend and vote at the Meeting.

3. Voting exclusion statements

Resolution 1 - The Company will disregard votes cast by a member of the Key Management Personnel, details of whose remuneration is included in the Remuneration Report, or a Closely Related Party of such a member, in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy, unless exceptions apply.

Resolution 3 - in accordance with ASX Listing Rule 14.11, the Company will disregard votes cast in favour of this Resolution by or on behalf of by any person who is eligible to participate in the Company's Omnibus Incentive Plan and each of their associates.

However, for the purposes of ASX Listing Rule 14.11, this does not apply to a vote cast in favour of a resolution by:

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

The Company will disregard votes cast as proxy by Key Management Personnel or their closely related parties in contravention of section 250BD of the Corporations Act. The Company will also disregard votes cast by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given in contravention of section 224 of the Corporations Act and any associate of such a related party.

For the purposes of section 224 of the Corporations Act, the Company will not disregard a vote if:

- it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the proposed Resolution; and
- it is not cast on behalf of a related party or associate of a related party of the Company to whom the Resolution would permit a financial benefit to be given or an associate of such a related party.
- the person is the chair of the meeting and the appointment of the chair as proxy:
 - does not specify the way the proxy is to vote on the Resolution; and
 - expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Resolution 4 - in accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a Director of the Company;

- an associate of a Director; or
- a person whose relationship with the Company or a person referred to above is such that, in ASX's opinion, the acquisition should be approved by security holders,
who is eligible to participate in the Company's Employee Benefits Plan.

However, for the purposes of ASX Listing Rule 14.11, this does not apply to a vote cast in favour of a resolution by:

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

The Company will disregard votes cast as proxy by Key Management Personnel or their closely related parties in contravention of section 250BD of the Corporations Act. The Company will also disregard votes cast by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given in contravention of section 224 of the Corporations Act and any associate of such a related party.

For the purposes of section 224 of the Corporations Act, the Company will not disregard a vote if:

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

Resolution 5 - the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person, or associate of that person, who participated in the issue of Shares the subject of this Resolution.

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

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

Resolution 6 - the Company will disregard any votes cast in favour of this Resolution by or on behalf of a person, or any associate of that person, who is expected to participate in, or will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares).

NB. In accordance with ASX Listing Rule 14.11 and the relevant note under that rule concerning Rule 7.1A, as at the date of this Notice of Meeting, it is not known who may participate in the proposed issue (if any). On that basis, no security holders are currently excluded.

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

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

4. Direct voting using the Lumi Online Platform

Shareholders are invited and encouraged to participate in the Meeting and vote electronically using the Lumi Online Platform. The platform will provide Shareholders with the ability to view and participate in the proceedings of the Annual General Meeting by webcast, and to cast their votes during the Meeting.

If Shareholders are unable to attend the Meeting using the platform they are encouraged to alternatively, return the Proxy Form to the Company in accordance with the instructions thereon. Returning the Proxy Form will not preclude a Shareholder from attending and voting at the Meeting utilising the platform should they elect to do so.

Online Voting Procedures during the Meeting

Shareholders who wish to participate in the Meeting online may do so:

1. From their computer, by entering the URL into their browser:

<https://web.lumiagm.com/327-238-345>

2. From their mobile device, by entering the URL in their browser:

<https://web.lumiagm.com/327-238-345>

1. Your username, which is your Voting Access Code (VAC) which can be located on the first page of your Proxy Form or Notice of Meeting email; and
2. Your password, which is the postcode registered to your holding if you are an Australian Shareholder. Overseas Shareholders will need to enter the country of their registered address as it appears on a recent statement.

If you have been nominated as a third-party proxy, please contact Boardroom on 1300 737 760.

Attending the Meeting online enables Shareholders to view the Meeting live and to also ask questions and cast direct votes at the appropriate times whilst the Meeting is in progress.

5. Shareholder questions

Whilst Shareholders will be provided with the opportunity to submit questions online at the Meeting, it would be desirable if the Company was able to receive them in advance.

Shareholders are therefore requested to send any questions they may have for the Company or its Directors at the Annual General Meeting to the Company Secretary via email kim.larkin@boardroomlimited.com.au.

Please note that not all questions may be able to be answered during the Meeting. In this case answers will be made available on the Company's website after the Meeting.

6. Proxies

A Shareholder entitled to attend this Meeting and vote, is entitled to appoint a proxy to attend and vote on behalf of that Shareholder at the Meeting.

- A proxy need not be a Shareholder.
- If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Shareholder.
- If the Shareholder appoints only one proxy, that proxy is entitled to vote on a show of hands. If a Shareholder appoints two proxies, only one proxy is entitled to vote on a show of hands.
- Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.
- A Proxy Form accompanies this Notice.
- Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.
- If a Shareholder wishes to appoint a proxy, the Shareholder should complete the Proxy Form and comply with the instructions set out in that form relating to lodgement of the form with the Company.
- The Proxy Form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the Corporations Act.
- If any attorney or authorised officer signs the Proxy Form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the Proxy Form.
- The Proxy Form (together with any relevant authority) must be received by no later than 11.00am (AEST) on 19 November 2024 being 48 hours before the time scheduled for the commencement of the Meeting (or any adjournment of that Meeting).
- The completed Proxy Form may be:
 - Mailed to the address on the Proxy Form; or
 - Faxed to Gathid Ltd, Attention Company Secretary, on facsimile number +61 2 9290 9655.
 - Voted online via the Company's Share Registry at <https://www.votingonline.com.au/gathidagm2024>

5. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with section 250D of the Corporations Act authorising him or her to act as that company's representative. The authority must be sent to the Company and/or registry at least 24 hours in advance of the Meeting.

6. Voting Intentions

Subject to any voting restrictions and exclusions, the Chairman intends to vote in favour of the Resolutions. In respect of undirected proxies, subject to any voting restrictions and exclusions, the Chairman intends to vote in favour of Resolution 1 to 6 (inclusive).

GATHID LTD **(ACN 108 411 427)**

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Shareholders of Gathid Ltd (**Company**) to be held at 11:00am (AEST) on 21 November 2024 as a virtual meeting.

This Explanatory Memorandum is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed resolutions. Both documents should be read in their entirety and in conjunction with each other.

Explanatory Notes to the Resolutions

Financial Reports

The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the report of the Directors, the Auditor's report and the Financial Report be laid before the Annual General Meeting.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.

Shareholders will be given a reasonable opportunity at the Meeting to raise questions and make comments on these reports.

In addition to asking questions at the Meeting, Shareholders may address written questions to the Chairman about the management of the Company or to the Company's auditor, if the question is relevant to:

- (a) the content of the auditor's report; or
- (b) the conduct of its audit of the annual financial report to be considered at the Meeting.

Note: Under section 250PA(1) of the Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

Written questions for the auditor must be delivered by 5:00pm (AEST) on Thursday, 14 November 2024. Please send any written questions for the auditors to:

The Company Secretary
Gathid Ltd
Suite 205,
15 Lake St,
Varsity Lakes QLD

or via email to: Kim.Larkin@boardroomlimited.com.au

Resolution 1: Remuneration Report

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 directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report of the Company for the financial year ending 30 June 2024.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Voting consequences

Under the Corporations Act, if at least 25% of the votes cast on a Remuneration Report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general meetings, the Company will be required to put to

Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of the Company at the second annual general meeting (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general 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 financial year ended immediately before the second annual general meeting) was approved, other than the Executive Directors 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 by the Shareholders will be the Directors of the Company.

Voting Restrictions

Members of the Key Management Personnel and their proxies and Closely Related Parties are restricted from voting on a resolution put to Shareholders that the Remuneration Report of the Company be adopted. Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The Voting Restriction does not apply where:

- (a) The Chairman or any other member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with specific instructions on how to vote on a resolution to adopt the Remuneration Report of the Company; or
- (b) the Chairman is appointed in writing (by a Shareholder who is not Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with no specific instructions on how to vote on a non-binding shareholder vote on remuneration, where the Shareholder provides express authorisation for the Chairman to do so.

Directors' recommendation

As the Resolution relates to matters including the remuneration of the Directors, the Board, as a matter of good corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, makes no recommendation regarding this Resolution.

Resolution 2: Re-Election of Mr Craig Davies

Listing Rule 14.5 requires the Company to hold an election of directors at each Annual General Meeting.

In addition, clause 12.5 of the Constitution provides that, at every Annual General Meeting, one third of the Directors or, if their number is not a multiple of 3, then, subject to the Listing Rules, the number nearest to one third, must retire from office and are eligible for re-election. The Directors to retire in at each Annual General Meeting are the Directors longest in office since last being elected or re-elected. Between Directors who were elected on the same day, the Director to retire, if they cannot otherwise agree, must be determined by ballot.

Mr Craig Davies retires in accordance with clause 12.5 of the Company's Constitution.

Mr Davies is an executive with over 25 years' experience in technology and cyber security. Previously, he was the CEO at the Australian Government's cyber security industry growth centre, AustCyber, the Head of Security at Atlassian, and Chief Security Officer at Cochlear Ltd, and held various technology roles with Westpac. He is a member of the Australian Institute of Company Directors.

Directors' recommendation

The Directors (with Mr Davies abstaining) recommend that Shareholders vote in favour of Resolution 2.

Resolution 3: Approval of Omnibus Incentive Plan

ASX Listing Rule 7.1 restricts listed companies from issuing more than 15% of their issued share capital in any 12-month period without shareholder approval. However, there are a number of exceptions to this restriction. Exception 13(b) of ASX Listing Rule 7.2 provides that shareholder approval will not apply to an issue under an employee incentive scheme if, within three years before the date of the issue, shareholders approve the issue of securities under the scheme as an exception to the rule.

If the Company's Omnibus Incentive Plan (**Plan**) is approved by Shareholders, issues under the Company's Plan over the next three (3) years will fall under this ASX Listing Rule exception and will not affect the Company's ability to separately issue up to 15% of its total ordinary securities in any 12-month period (without having to obtain further Shareholder approval). If this Resolution is not approved any securities issued in accordance with the Plan will be deducted from the calculation of the Company's 15% capacity and therefore reduce the Company's capacity to raise additional equity funds over the next 12-months without shareholder approval.

However, the exception does not apply to Directors and their associates, who are deemed related parties of the Company, and issues to such persons will require separate approval under ASX Listing Rule 10.14.

The Plan is designed to:

- (a) assist in the reward, retention and motivation of Eligible Persons;
- (b) link the reward of Eligible Persons to Shareholder value creation; and
- (c) align the interests of Eligible Persons with Shareholders by providing an opportunity for Eligible Persons to earn rewards via an equity interest in the Company based on creating Shareholder value.

In accordance with ASX Listing Rule 7.2, exception 13, a summary of the key terms of the Plan is set out in Annexure A.

For the purposes of Listing Rule 7.2 exception 13:

- (a) No securities have been issued under the Plan since the Plan was last approved by Shareholders on 17 November 2021; and
- (b) it is proposed that up to 16,300,000 securities will be issued under the Plan subject to its approval at this Annual General Meeting.

Directors' Recommendation

The Directors are all currently eligible to participate in the Plan and therefore, as a matter of good corporate governance, abstain from making a recommendation in relation to this Resolution.

Resolution 4 - Issue of Performance Rights to Executive Director

Performance Rights confer an entitlement to be issued one Share subject to the satisfaction of any performance criteria on the terms set out in the Omnibus Incentive Plan (**Plan**).

Subject to the approval of Shareholders, the Company proposes to grant a maximum amount of 1,735,800 Performance Rights to Mr Craig Davies, Executive Director (or his nominee).

The price payable for each Share that may be issued upon vesting of a Performance Right is \$nil.

The objective of the proposed grant of Performance Rights to Mr Davies is primarily to link the reward of Performance Rights to Shareholder value creation and align their interests with those of Shareholders and to encourage the long-term sustainable growth of the Company.

The Performance Rights shall be issued under and subject to the terms of the Plan.

ASX Listing Rule 10.14 provides that a company must not issue equity securities to a director of the Company under an employee incentive scheme unless the issue has been approved by holders of ordinary securities. Once approval is obtained pursuant to ASX Listing Rule 10.14, the Company is entitled to rely on ASX Listing Rule 10.12, Exception 8 as an exception to any requirement that may otherwise apply requiring shareholder approval under ASX Listing Rule 10.11. Similarly, approval will not be required under ASX Listing Rule 7.1. If this Resolution is not approved by Shareholders, the Company will not be able to issue the Performance Rights to Mr Davies.

The key terms of the Performance Rights are set out in the tables below:

Recipient	Craig Davies, (or his nominee)
Number	1,735,800
Vesting Date	Vesting is to occur in two tranches being: <ul style="list-style-type: none"> - 50% on the date that is the first anniversary of the grant date; and 50% on the date that is the second anniversary of the grant date.
Vesting Conditions	The Volume Weighted Average Price of shares trading on the ASX calculated over a 90 day period prior to the vesting date to be equal to or greater than \$0.03 per share.
Expiry Date	The date that is the 10 year anniversary of the Grant Date.
Other Conditions	Other key terms of the Equity Incentive Plan are detailed in Annexure A of this Explanatory Memorandum.

Other general terms of the Performance Rights

It is intended that the Performance Rights will be issued within 5 days after the Annual General Meeting, but in any event will be issued no later than 3 years after the Annual General Meeting.

The Performance Rights will be issued to Mr Craig Davies for \$nil consideration.

For the purposes of ASX Listing Rule 10.15.2, Mr Craig Davies falls under category 10.14.1 of the ASX Listing Rules, as he is a current Director of the Company.

For the purposes of ASX Listing Rule 10.15.6, the Company proposes to issue Performance Rights to Mr Craig Davies (as opposed to fully paid ordinary securities) for the reason that equity based incentives assist in the alignment of Shareholder and Directors' interests.

Mr Craig Davies has not previously received performance rights under the Plan.

There are no loan arrangements with Mr Craig Davies in relation to the acquisition of the Performance Rights.

The other general terms for the Performance Rights are outlined in Annexure A of this Explanatory Memorandum.

Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after this resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

General Information

Consistent with the accounting standards, the Company discloses the following information concerning the value of the Performance Rights to be issued. A fair value for the Performance Rights to be issued has been calculated using the Binomial methodology and based on a number of assumptions, set out below, with an adjustment to the expected life of

the Performance Rights to take account of limitations on transferability. This methodology is commonly used for valuing Performance Rights and is one of the permitted methodologies under ASIC Regulatory Guide 76. The Board believes this valuation model to be appropriate to the circumstances and has not used any other valuation or other models in proposing the terms of the Performance Rights.

The Board draws Shareholders' attention to the fact the stated valuation does not constitute and should not be taken as audited financial information. The reportable value of the employee benefit expense in subsequent financial periods may vary due to a range of timing and other factors. In particular, the figures were calculated effective as at 23 September 2024.

Valuation for Performance Rights to be issued

Underlying price	\$0.018
Volatility	69%
Dividend Yield (estimate)	0%
Vesting Date	30 September 2025 1 st tranche 30 September 2026 2 nd tranche
Risk free rate	2.16%
Value - per right	0.018
Employee benefit expense	\$312,855 (being the expense attributable to years 1 and 2)

A significant factor in the determination of the final value of performance rights will be the ultimate share price at the date of final Performance Rights grant (this will be the date of approval by the Shareholders if such approval is obtained).

As such if it is assumed all other factors are equal, where the share price increases above the \$0.18 disclosed above the final value of Performance Rights granted will increase, and conversely where the share price reduces the final value of Performance Rights granted will also reduce.

Remuneration

Excluding the value of the proposed Performance Rights proposed to be issued under this Resolution, Mr Craig Davies currently receives \$125,000 per annum for his position as Chief Information Security Officer and Executive Director. The amount stated is per annum comprising fees and superannuation contributions.

Financial Benefit – Details and reasons

Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The amount, terms and value (subject to the stated assumptions) of the Performance Rights are set out above.

The reasons for giving this financial benefit are:

- (a) the Company wishes to maximise the use of its cash resources towards other strategic initiatives and equity based incentives;
- (b) the total quantum of Performance Rights to be issued is reasonable in number, and will act as an incentive for future growth of the business;
- (c) Performance Rights are designed to incentivise employees, and in this case, to incentivise Directors of the Company. Performance Rights also act to provide a retention incentive for key employees, such as Craig Davies, to facilitate long-term growth;

- (d) equity based incentives assist in the alignment of Shareholders and Directors' interests; and
- (e) the Company believes the associated expense is limited and the nature of the Performance Rights package proposed is commensurate with market practice.

On this basis the Company believes the giving of the financial benefit, as constituted by the issue of the Performance Rights to the applicable Directors is in the best interests of the Company and its Shareholders.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of Performance Rights as the exception in section 211 of the Corporations Act applies. The Performance Rights are being issued for the reasons set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

Existing interests and the dilutionary effect on other Shareholders' interests

The effect that the vesting of the Performance Rights will have on the interests of the applicable Directors relative to other Shareholders' interests is set out in the following table. The table assumes no further issues of Shares in, or reconstruction of the capital of the Company during the time between issue and vesting of the Performance Rights.

	Craig Davies
The total number of shares on issue in the capital of the Company	263,524,841
Shares currently held by the Director (including indirect interests)	204,166
% of Shares currently held by the Director	0.08%
Performance Rights held by the Director prior to Annual General Meeting (including indirect interests)	Nil.
Options held by the Director prior to (including indirect interests)	Nil.
Performance Rights to be issued under this Resolution to the Director following the Annual General Meeting	1,735,800
Shares that will be held following the vesting of all Performance Rights and exercise of Options held by the Director	1,939,966
% of Shares that would be held by the Director assuming no other Performance Rights held by other parties vested	0.7%

Directors' recommendation

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to Resolution 4.

Resolution 5 - Ratification of Prior Grant of Performance Rights

Performance Rights confer an entitlement to be issued one Share subject to the satisfaction of any performance criteria on the terms set out in the Omnibus Incentive Plan (**Plan**).

On 09 October 2024, 15,245,050 Performance Rights were issued to employees of the Company in accordance with the Plan.

As a result of the Plan having not been previously approved by Shareholders for the purpose of ASX Listing Rule 7.2, Exception 13 (which approval is subject to Resolution 3 of this Notice) as the time of the grant of Performance Rights, the Company has issued those Performance Rights using its placement capacity under Listing Rule 7.1.

In accordance with Listing Rules 7.1 and 7.4, it is proposed that Shareholders ratify the issue of Performance Rights as detailed below.

Listing Rule 7.1 limits the Company from issuing more than 15% of its issued capital in any 12-month period without Shareholder approval. Listing Rule 7.4 provides that where a company's shareholders subsequently approve an issue of securities, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1, thereby excluding the issue when calculating the Company's 15% capacity, enabling it to issue further securities up to that limit.

If this Resolution is not approved, the issue of Performance Rights, the subject of this Resolution, will be included in the calculation of the 15% limit and the Company's capacity to raise additional equity funds over the next 12 months without reference to Shareholders will be reduced.

A summary of the terms of the Plan are contained in Appendix A.

In accordance with Listing Rule 7.5 the following information is provided:

- (a) **Number of securities issued:**
15,245,050 Performance Rights
- (b) **Date on which securities were issued:**
09 October 2024
- (c) **Issue price of securities:**
\$Nil
- (d) **Allottees of the securities:**
The Performance Rights were granted to employees of the Company in accordance with the Omnibus Incentive Plan.
- (e) **Terms of securities:**

The Performance Rights, when exercised into Shares, will rank equally with all other Shares on issue and have the same rights and entitlements.

The material terms of the Performance Rights are as summarised below:

Vesting Date	Vesting is to occur in two tranches being: <ul style="list-style-type: none"> - 50% on the date that is the first anniversary of the grant date (being 09 October 2025); and - 50% on the date that is the second anniversary of the grant date (being 09 October 2026).
Vesting Conditions	Vesting Conditions are dependent upon the role that the employee holds within the business. Vesting of Performance Rights for Senior Management is subject to achievement of the following vesting condition: <i>The Volume Weighted Average Price of shares trading on the ASX calculated over a 90 day period prior to the vesting date to be equal to or greater than \$0.03 per share.</i>
Expiry Date	The date that is the 10 year anniversary of the Grant Date.
Other Conditions	Other key terms of the Equity Incentive Plan are detailed in Annexure A of this Explanatory Memorandum.

(f) **The purpose of the issue:**

The purpose of the Performance Right grants to employees of the Company under the Omnibus Incentive Plan is to primarily to link the reward of Performance Rights to Shareholder value creation and align employee's interests with those of Shareholders and to encourage the long-term sustainable growth of the Company.

Directors' recommendation

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to Resolution 5.

Resolution 6: Approval of 10% Placement Facility

Listing Rule 7.1A enables an eligible entity, subject to Shareholder approval by way of a special resolution, to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting (10% Placement Facility). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity. The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer below).

Description of Listing Rule 7.1A

a) Shareholder approval:

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an Annual General Meeting. The effect of approval of this Resolution will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

If this Resolution is not approved, the Company's capacity to raise additional equity funds over the next 12 months without reference to Shareholders will be reduced.

b) Equity Securities:

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The classes of equity security of the Company at the date of the Notice are quoted ordinary Shares, unlisted Options and unlisted Performance Rights.

c) Formula for calculating 10% Placement Facility:

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

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

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities under rule 7.2 exception 9 where:
 - a. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - b. the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - a. the agreement was entered into before the commencement of the relevant period; or
 - b. the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4;

- plus the number of fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- less the number of fully paid ordinary securities cancelled in the 12 months;

Note, that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

d) Listing Rule 7.1 and Listing Rule 7.1A:

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

As at 25 September 2024, the Company has on issue 263,524,841 Shares and the Company has a capacity to issue a further 23,883,676 Equity Securities under Listing Rule 7.1, being less than 15% due to the issuance of Performance Rights the subject of Resolution 5. This capacity will increase to 39,528,726 subject to the approval by Shareholders of Resolution 5.

Minimum Issue Price:

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in the relevant class were recorded immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (b) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

e) 10% Placement Period:

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), or such longer period if allowed by ASX (10% Placement Period).

Listing Rule 7.1A

The effect of this Resolution will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

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

Specific information required by Listing Rule 7.3A

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

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Equity Securities over the 15 Trading Days on which trades in the relevant class were recorded immediately before:
 - i. the date on which the price at which the Equity Securities are to be issued is agreed; or
 - ii. if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

- (b) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:
- the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date Shareholders provide their approval at the Annual General Meeting; and
 - the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

In accordance with Listing Rule 7.3A.2, the table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue to all Shareholders) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' Meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable A in Listing Rule 7.1.A.2	10% Voting Dilution	Dilution		
		\$0.009	\$0.018	\$0.036
		50% decrease in Issue Price	Issue Price	100% increase in Issue Price
Current Variable A*		26,352,484		
263,524,841 Shares	Funds Raised	\$237,172.35	\$474,344.71	\$948,689.42
50% increase in current Variable A*		39,528,726		
395,287,261 Shares	Funds Raised	\$355,758.53	\$711,517.07	\$1,423,034.14
100% increase in current Variable A*		52,704,968		
527,049,682 Shares	Funds Raised	\$474,344.71	\$948,689.42	\$1,897,378.84

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- None of the 17,768,796 Performance Rights that the Company currently has on issue (as at the date of this Notice of Meeting) are exercised into Shares before the date of the issue of the Equity Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% Placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- The issue price is \$0.018 being the closing price of the Shares on ASX on 03 January 2024 noting that the shares in the Company have not traded since that date and up until the date of issue of this Notice.

- (c) The Company will only issue and allot the Equity Securities during the 10% Placement period. The approval under this Resolution for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for cash consideration and intends to use the funds raised towards an acquisition of new business assets or investments (including expenses associated with such acquisition) and/or general working capital.
- (e) The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility.

The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors including, but not Ltd to, the following:

- i. the methods of raising funds that are available to the Company, including but not Ltd to, a rights issue or other issue in which existing Shareholders can participate;
- ii. the effect the issue of the Equity Securities might have on the control of the Company;
- iii. the financial situation and solvency of the Company; and
- iv. advice from corporate, financial and broking advisers (if applicable).

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

The Company sought and obtained approval from Shareholders under Listing Rule 7.1A at the Annual General Meeting held on 14 November 2023 with equity securities on issue at the time being 263,417,905. In accordance with Listing Rule 7.3A.6(a) the Company advises that no Equity Securities have been issued using Listing 7.1A in the period between 14 November 2023 and the date of this Notice of Meeting.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

Definitions

Throughout this Explanatory Memorandum the following various words and phrases are capitalised and the definitions of these capitalised words and phrases are set out below:

"**Annual General Meeting**" means the meeting convened by the Notice of Meeting;

"**ASX**" means ASX Ltd (ACN 000 943 377);

"**ASX Listing Rules**" or "**Listing Rule**" means the Official Listing Rules of the ASX;

"**Chairman**" means the Chairman of the Annual General Meeting;

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

- (a) A spouse or child of the member;
- (b) A child of the member's spouse;
- (c) A dependant of the member or the member's spouse;
- (d) Anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) A company the member controls; or
- (f) A person prescribed by the Corporation Regulations 2001 (Cth).

"**Company**" means Gathid Ltd ACN 108 411 427;

"**Constitution**" means the Company's Constitution;

"**Corporations Act**" means the *Corporations Act 2001* (Cth);

"**Corporations Regulation**" means the *Corporations Regulation 2001* (Cth)

"**Directors**" mean the current Directors of the Company;

"**Equity Securities**" means has the meaning given to that term in the Listing Rules;

"**Explanatory Memorandum**" means this Explanatory Memorandum as modified or varied by any supplementary Memorandum issued by the Company from time to time;

"**Gathid**" means Gathid Ltd ACN 108 411 427;

"**Key Management Personnel**" has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

"**Meeting**" or "**Annual General Meeting**" means the Annual General Meeting convened by this Notice;

"**Notice**" or "**Notice of Meeting**" means the Notice convening the Annual General Meeting of the Company to be held on 21 November 2024 which accompanies this Explanatory Memorandum;

"**Proxy Form**" means the proxy form that is enclosed with and forms part of this Notice;

"**Remuneration Report**" means the remuneration report set out in the Directors' Report section of the Company's Annual Financial Report for the year ended 30 June 2024;

"**Resolution**" means a resolution in the form proposed in the Notice of Meeting;

"**Share**" means a fully paid ordinary Share in the capital of the Company; and

"**Shareholder**" means a registered holder of a Share in the Company.

Annexure A

Summary of the key terms of the Company's equity incentive plan

Eligibility	<p>The Board may designate a Director, a director of any member of the Group, Eligible Employee, Contractor or Consultant as an Eligible Participant for the purposes of the Plan.</p> <p>Eligible Employee means a full-time or permanent part-time employee of one or more companies in the Group, with a period of service as determined by the Board as the date offers are made under the Plan. This does not include a person who, immediately after the acquisition of Shares under the Plan, would hold legal or beneficial interest in more than 10% of the Shares on issue or would be in a position to cast, or control the casting of, more than 10% of the maximum number of votes that might be cast at a general meeting of the Company.</p>
Form of equity	<p>Awards of fully paid ordinary Shares, Options, Performance Rights and Share Appreciation Rights can be made under the Plan.</p> <p>Shares can be granted to Eligible Employees under a Fee Grant (receiving an allocation of Shares for no consideration) or Salary Contribution Agreement.</p> <p>An Option confers a right to acquire a Share during the Exercise Period, subject to the satisfaction of any Vesting Conditions, the payment of the Exercise Price for the for the Option set out in the Offer, and otherwise in the manner required by the Board and specified by the Offer.</p> <p>A Performance Right confers an entitlement to be issued, transferred or allocated one Share after the Vesting Date, subject to any Disposal Restrictions, the satisfaction of the Vesting Conditions, and any other requirements contained in the Offer.</p> <p>A Share Appreciation Right confers an entitlement to be issued, transferred or allocation the number of Shares calculated under rule the terms of the Plan after the Vesting Date, subject to any Disposal Restrictions, the satisfaction of the Vesting Conditions and any other requirement contained in the Offer. The Board may decide, in its absolute discretion to substitute the issue, transfer of allocation of these Shares for the payment of a cash amount.</p>
Terms of award	<p>A grant of an Award under the Plan is subject to both the rules of the Plan and the terms of the specific Offer.</p>
Exercise price	<p>Exercise Price is the amount set out in the Offer and means the price payable on exercise of an Option to acquire the underlying Share.</p>
Exercise	<p>Subject to the satisfaction of Vesting Conditions, a participant may exercise an Option at any time in the Exercise Period by delivering a Notice of Exercise and paying the Exercise Price to the Company.</p> <p>A Share issued, transferred or allocated on the exercise of any Option or under a Performance Right or Share Appreciation Right after Vesting will rank equally with all existing Shares of that class from the date of allotment, subject to the terms of the trust deed constituting the trust (if relevant).</p> <p>If the Shares are officially quoted by ASX, the Company will apply to ASX for official quotation of any Shares issued, transferred or allocated to a Participant (unless already quoted).</p>
Change of control	<p>Unexercised Options</p> <p>If a specified Change of Control Trigger Event (e.g. a person acquiring voting power in more than 50% of the ordinary shares in the Company, lodgement with ASIC of an order of the court in connection with a scheme of arrangement, the company disposes of the whole or a substantial part of its assets or undertaking) occurs, the Company may:</p> <ol style="list-style-type: none"> (a) buy-back Options held by a Participant; (b) arrange for options or other rights to acquire shares or other equity interests in the Bidder to be granted to the Participants on substantially the same terms as the Options, but with any appropriate and reasonable adjustments decided by

	<p>the Board to ensure the Participants are not materially financially disadvantaged;</p> <ul style="list-style-type: none"> (c) allow the Options to continue in accordance with their terms; (d) allow the Options to vest immediately and be exercised by a Participant (irrespective of the whether any Vesting conditions are satisfied); or (e) proceed with a combination of any of the above. <p>Performance Rights and Share Appreciation Rights</p> <p>Unless the Board decides otherwise, if a Change of Control Trigger Event occurs, the Vesting Date of all Performance Rights and Share Appreciation Rights is the date on which the Change of Control Trigger Event occurs or another date decided by the Board.</p> <p>After the occurrence of a Change of Control Trigger Event, the Board must decide whether the Performance Rights and Share Appreciation Rights (or a pro rata proportion of Performance Rights and Share Appreciation Rights) vest on the changed Vesting Date. If the Board decides that Performance Rights and Share Appreciation Rights do vest, the Company must either:</p> <ul style="list-style-type: none"> (f) issue, transfer or allocate Shares to Participants as soon as reasonably practicable; (g) pay to the Participant a cash payment for the Performance Rights and Share Appreciation Rights; (h) arrange for shares or other equity interests to be issued in the Bidder in lieu of Shares on the terms decided by the Board as soon as reasonably practicable; or (i) proceed with a combination of these alternatives. <p>If the Board decides that Performance Rights and Share Appreciation Rights do not vest:</p> <ul style="list-style-type: none"> (j) the Board may arrange for rights in the Bidder to be granted to the Participant on terms decided by the Board and the Performance Rights and Share Appreciation Rights will immediately lapse; or (k) those Performance Rights and Share Appreciation Rights immediately lapse, unless the board decides otherwise. <p>Shares</p> <p>The Board may specify in the Offer a particular treatment applicable to Shares upon the occurrence of a Change of Control Trigger Event.</p> <p>The Company and the Participant agree that a Participant may be provided with shares in the Bidder in substitution for the Shares, on substantially the same terms as the Shares, but with appropriate adjustments as to the number and type of Shares.</p>
<p>Lapse</p>	<p>If one of the following Events occurs:</p> <ul style="list-style-type: none"> (l) the Eligible Participant is lawfully terminated from employment with the Group or consultancy arrangement with the Group; (m) the Eligible Participant resigns or vacates from the Board, employment or consultancy with the Group; or (n) the Eligible Participant is made redundant, then, <p>subject to the Board deciding otherwise, the Eligible Participant's Options, Performance Rights and Share Appreciation Rights will lapse in the following manner:</p> <ul style="list-style-type: none"> (o) If the event occurs between the Grant Date and Vesting, Performance Rights and Share Appreciation Rights lapse immediately; (p) If the event occurs on or before the Vesting Date, the Options lapse immediately; and (q) If the event occurs during the exercise period, the expiry date is adjusted to the date set out in the Offer or a later date decided by the Board. <p>In the event of death or disability (inability to perform normal duties) of the Eligible Participant, subject to the Board deciding otherwise:</p> <ul style="list-style-type: none"> (r) If the event occurs between the Grant Date and Vesting, performance rights and share appreciation rights do not lapse;

	<p>(s) If the event occurs on or before the vesting date, options lapse 90 days after the death or disability; and</p> <p>(t) if the event occurs during the exercise period, there is no adjustment and the representative of the Eligible Participant's estate may exercise the Options before the Expiry Date.</p> <p>In the event that the Eligible Participant loses Control of their Permitted Nominee and the Awards are not transferred to the Eligible Participant in accordance with the terms of the Plan, subject to the Board deciding otherwise:</p> <p>(u) the performance rights lapse immediately if the event occurs between Grant Date and Vesting;</p> <p>(v) the share appreciation rights lapse immediately (unless they are transferred to the Eligible Participant) if the event occurs between Grant Date and Vesting, or</p> <p>(w) Options lapse immediately if the event occurs on or before the Vesting Date or during the Exercise period.</p> <p>Unless the Board decides otherwise or as otherwise specified in an Offer, an Option that has not been exercised on or before the Expiry Date lapses at 5.00pm AEST on the day after the Expiry Date.</p>
<p>Share issues</p>	<p>Participation in further issues</p> <p>A Participant (other than a Participant that has been issued, transferred or allocated Shares in accordance with an Award) can only participate in a new issue of Shares if:</p> <p>(x) the Option has been exercised; or</p> <p>(y) Shares have been issued, transferred or allocated for their Performance Rights or Share Appreciation Rights.</p> <p>If a pro rata or cash issue of securities is awarded by the Company, the number of Shares:</p> <p>(z) to be issued on exercise of an Option and the Exercise Price; or</p> <p>(aa) over which a Performance Right or Share appreciation right exists, will be adjusted as specified in the Listing Rules and written notice will be given to the Participant.</p> <p>Reconstructions</p> <p>If there is any reconstruction of the issued share capital of the Company (including consolidation, sub-division, reduction or return), the number of Shares:</p> <p>(bb) issued to a Participant under this Plan;</p> <p>(cc) to be issued on exercise of an Option; or</p> <p>(dd) over which a Performance Right or Share Appreciation Right exists, will be adjusted to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital.</p>
<p>Transfer of Awards</p>	<p>Participants may only:</p> <p>(ee) create a Security Interest in; or</p> <p>(ff) transfer, assign, dispose or otherwise deal with, Awards, or any interest in Awards, with the prior written consent of the Board.</p> <p>The transmission of Awards to a legal representative of an Eligible Participant following their death may be made without prior written consent of the Board.</p> <p>The Offer may contain a Disposal Restriction which could restrict the creation of a Security Interest in, or the transfer, assignment disposal or otherwise dealing with, a Share issued, transferred or allocated to the Participant on acceptance, exercise or Vesting of an Award.</p>
<p>Dividends</p>	<p>A Participant does not have the right to participant in dividends on Shares until the Shares are issued, transferred or allocated, including:</p> <p>(gg) on the exercise of an Option; or</p> <p>(hh) after Vesting of the Performance Rights or Share Appreciation Rights.</p>

Voting rights for Performance Rights and Share Appreciation Rights	A Participant does not have the right to vote in respect of an Option, a Performance Right or a Share Appreciation Right.
Administration of the Plan	<p>The decision of the Board as to the interpretation, effect or application of this Plan is final. In exercising a power or discretion conferred on it by the Plan, the Board is not under a fiduciary or other obligation to any other person.</p> <p>Where the Board, the Company, or their delegates may exercise any right or discretion to make a decision, it may do so in its absolute discretion, conditionally or unconditionally, and without being required to give reasons or act reasonably.</p> <p>The Board may delegate any of its functions and powers conferred on it by the Plan to a committee made up of a person or persons capable of performing those functions and exercising those powers. The Board may make policy and regulations for the operation of the Plan and may delegate functions to an appropriate service provider or employee capable of performing those functions and implementing those policies.</p> <p>The Board or committee may take and rely upon independent professional or expert advice on the exercise of their powers or discretions.</p>
Amendment	<p>The Board must not make any amendment to the Plan which would have the effect of materially adversely affecting or prejudicing the rights of any Participant holding Awards at that time. This does not apply to amendments:</p> <ul style="list-style-type: none"> (ii) which comply with the Constitution, Corporations Act, Listing Rules or any other law affecting the maintenance or operation of the Plan; (jj) which correct a manifest error; or (kk) which address potential adverse tax implications affecting the Plan arising from changes to laws relating to taxation or the interpretation of laws relating to taxation. <p>Subject to this restriction, the Board may amend the Plan in any manner it decides.</p>
Termination	The Plan may be terminated or suspended at any time by the Board and that termination or suspension will not have any effect on or prejudice the rights of any Participant holding Awards at that time.

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 11:00am (AEST) on Tuesday 19th November 2024.**

🖥 TO VOTE ONLINE

📱 BY SMARTPHONE

- STEP 1: VISIT** <https://www.votingonline.com.au/gathidagm2024>
- 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:

- 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.
- 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" 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 **11:00am (AEST) on Tuesday 19th November 2024.** 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/gathidagm2024>
- 📠 **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

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 member/s of **Gathid 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/327-238-345> on Thursday, 21 November, 2024 at 11:00am (AEST)** 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.

Chair of the Meeting 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, 3 and 4, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of Resolutions 1, 3 and 4 even though Resolutions 1, 3 and 4 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1, 3 and 4). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

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	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Director – Mr Craig Davies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Omnibus Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Issue of Performance Rights to Executive Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior Grant of Performance Rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Special	Approval of 10% Placement Facility	<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 / / 2024