

Notice of Annual General Meeting

Over the Wire Holdings Limited ACN 151 872 730

For personal use only

Notice of Annual General Meeting

Over the Wire Holdings Limited ACN 151 872 730

The Annual General Meeting of Over the Wire Holdings Limited will be held at:

Date	Friday, 26 November 2021
Time	12pm (Brisbane time)
Location	Level 24, 100 Creek Street, Brisbane Queensland and online at https://agmlive.link/OTW21

Given the ongoing impacts of the COVID-19 pandemic and the various restrictions on domestic and international travel and public gatherings, this year's Annual General Meeting will be held both as a physical meeting and virtually via an online platform. This will ensure all Shareholders have a reasonable opportunity to participate in the meeting. Shareholders may attend the AGM either in person or virtually by following the instructions set out below.

Instructions for attending online

If you wish to attend the meeting online, we recommend logging in to our online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

Enter <https://agmlive.link/OTW21> into a web browser on your computer or online device:

- Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) printed on the shareholder letter; and
- Proxyholders will need their proxy code which Link Market Services will provide via email no later than 48 hours prior to the Meeting.

Shareholders are requested to participate in the AGM virtually via our virtual AGM platform at <https://agmlive.link/OTW21> or via a Direct Voting Form or the appointment of a proxy.

By participating in the AGM virtually, you will be able to:

- Watch and listen to the presentations and discussions during the meeting;
- Vote on the resolutions to be considered at the AGM;
- Ask questions of the Board during the meeting via the online platform; and
- Ask questions via telephone.

Further information on how to participate virtually is set out in this Notice and the Online Platform Guide at www.overthewire.com.au

AGM considerations and shareholder questions

A discussion will be held on all items to be considered at the AGM.

All shareholders will have a reasonable opportunity to ask questions during the AGM either in person or via the virtual AGM platform, including an opportunity to ask questions of the Company's external auditor.

To ensure that as many Shareholders as possible have the opportunity to speak, Shareholders are requested to observe the following:

- all Shareholder questions should be stated clearly and should be relevant to the business of the Meeting, including matters arising from the Financial Report, Directors' Report (including the Remuneration Report) and Auditor's Report, and general questions about the performance, business or management of the Company;
- if a Shareholder has more than one question on an item, all questions should be asked at the one time; and
- Shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

Shareholders who prefer to register questions in advance of the AGM are invited to do so. A Shareholder Question Form has been included with this Notice and is also available on the Company's website: www.overthewire.com.au/investors/

We will attempt to address the more frequently asked questions in the Chair and Group Managing Director's presentations to the Meeting. Written questions must be received by the Company or Link Market Services Limited by 5:00pm on 19 November 2021, and can be submitted online, by mail, by fax or in person (as set out on the top of the Shareholder Question Form).

Ordinary Business

Financial Statements and Reports

To consider and receive the financial report, the Directors' report and the Auditor's report for the year ended 30 June 2021.

Directors' Remuneration Report

To consider and, if in favour, pass the following resolution in accordance with section 250R(2) of the Corporations Act:

- 1 *'That the Remuneration Report be adopted.'*

Note: This resolution shall be determined under section 250R(2) of the Corporations Act. Votes must not be cast on this resolution by Key Management Personnel and closely related parties in contravention of section 250R or 250BD of the Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

The Directors abstain, in the interest of corporate governance, from making a recommendation in relation to this resolution.

Re-election of Director: Brent Paddon

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 2 *'That Brent Paddon, who retires by rotation in accordance with Listing Rule 14.4 and rule 19.3(b) of the Company's constitution, and being eligible, be re-elected as a Director of the Company.'*

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

The Directors (with Mr Brent Paddon abstaining) unanimously recommend that you vote in favour of this resolution.

Election of Director: Stephe Wilks

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 3 *'That Stephe Wilks, who, having previously been appointed to fill a casual vacancy, retires in accordance with Listing Rule 14.4 and rule 19.2(b) of the Company's Constitution and having consented to act and being eligible, be elected as a Director of the Company.'*

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

The Directors (with Mr Stephe Wilks abstaining) unanimously recommend that you vote in favour of this resolution.

Special Business

Approval of Performance Rights Plan

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 4 *'That the purpose of Listing Rule 7.2, exception 13 and for all other purposes, the Company hereby approves the renewal of the Company's Performance Rights Plan, the terms and conditions of which are summarised in the Explanatory Memorandum.'*

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

Approval of Employee Share Plan

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 5 *'That the purpose of Listing Rule 7.2, exception 13 and for all other purposes, the Company hereby approves the renewal of the Company's Employee Share Plan, the terms and conditions of which are summarised in the Explanatory Memorandum.'*

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

Dated: 27 October 2021

By order of the Board



Mike Stabb

Company Secretary

Voting Exclusion Statement

Corporations Act

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

Resolutions 4 and 5 - The Company will disregard votes cast as proxy by Key Management Personnel or their closely related parties in contravention of section 250BD 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 or an associate of such a related party in contravention of section 224 Corporations Act.

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

- (a) 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
- (b) 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.

Listing Rules

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of a resolution by or on behalf of:

Resolution 4 - Approval of Performance Rights Plan	Any person who is eligible to participate in the applicable incentive plan of the Company and each of their associates.
Resolution 5 – Approval of Employee Share Plan	Any person who is eligible to participate in the applicable incentive plan of the Company and each of their associates.

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

- (a) 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
- (b) 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
- (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.

How to Vote

Shareholders may vote by either:

- (a) using the online platform
- (b) attending the meeting in person; or
- (c) appointing a Proxy

Using the online platform

We recommend logging in to the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

- Enter <https://agmlive.link/OTW21> into a web browser on your computer or online device;
- Securityholders will need their SRN or HIN (printed on the Shareholder letter); and
- Proxyholders will need their proxy code which Link Market Services will provide via email no later than 48 hours prior to the Meeting.

Online voting will be open between the commencement of the Meeting at 12pm (Brisbane time) on 26 November 2021 and the time at which the Chair announces voting closure.

More information about online participation in the Meetings is available in the Online Platform Guide at www.overthewire.com.au/investors/

If you have any queries on how to cast your votes, you may call the Company's share registry on 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia) during business hours.

Appointing a proxy to attend and vote on your behalf, using the enclosed proxy form

A member who is entitled to vote at the meeting may appoint:

- one proxy if the member is only entitled to one vote; or
- two proxies if the member is entitled to more than one vote.

Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes, in which case any fraction of votes will be discarded.

A proxy need not be a member of the Company.

If you require an additional proxy form, please contact the Company Share Registry on 1300 554 474, which will supply it on request.

If a member wishes to appoint a proxy and is entitled to do so, complete and return the **attached** proxy form to the Company's share registry Link Market Services Limited:

ONLINE	www.linkmarketservices.com.au
BY MAIL	Over the Wire Holdings Limited C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia
BY FAX	+61 2 9287 0309
BY HAND	Link Market Services Limited 1A Homebush Bay Drive, Rhodes NSW 2138

To be effective, the proxy form (and the power of attorney or other authority (if any) under which it is signed (or a certified copy)) must be received by the share registry of the Company, Link Market Services Limited, no later than 12pm (Brisbane time) on 24 November 2021 (that is, at least 48 hours before the meeting).

Proxies from corporate shareholders must be executed in accordance with their Constitution or signed by a duly authorised attorney.

A proxy may decide whether to vote on any motion except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as a proxy. If a proxy is directed how to vote on an item of business, the proxy may only vote on that item, in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote how they think fit.

The Constitution provides that where the appointment of a proxy has not identified the person who may exercise it, the appointment will be deemed to be in favour of the Chair of the meeting to which it relates, or to another person as the Board determines.

If a shareholder appoints the Chair of the meeting as the shareholder's proxy and does not specify how the Chair is to vote on an item of business, the Chair will vote, as a proxy for that shareholder, in favour of the item on a poll.

Explanatory Memorandum

Over the Wire Holdings Limited ACN 151 872 730 (**Company**)

This Explanatory Memorandum accompanies the notice of Annual General Meeting of the Company to be held online on Friday, 26 November 2021 at 12pm (Brisbane time).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

Financial Statements and Reports

- 1 The Corporations Act requires that the report of the Directors, the auditor's report and the financial report be laid before the Annual General Meeting.
- 2 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.
- 3 Shareholders will be given a reasonable opportunity at the meeting to raise questions and make comments on these reports.
- 4 In addition to asking questions at the meeting, Shareholders may address written questions to the Chair about the management of the Company or to the Company's auditor, PKF Hacketts Audit, 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 meeting is held.

- 5 Written questions for the auditor must be delivered by 5:00pm on Friday, 19 November 2021. Please send any written questions for PKF Hacketts Audit to:

The Company Secretary
Level 24, 100 Creek Street
Brisbane, QLD 4000

or via email to: mike.stabb@overthewire.com.au

Resolution 1: Remuneration Report

- 6 The Remuneration Report is contained in the Financial Report for the year ended 30 June 2021. A copy is available on the Company's website.
- 7 The Corporations Act requires that the Remuneration Report be put to a vote of Shareholders.
- 8 The resolutions of Shareholders is advisory only and not binding on the Company. The Board will take the discussion at the meeting into consideration when determining the Company's remuneration policy and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.
- 9 The Remuneration Report:
- (a) reports and explains the remuneration arrangements in place for non-executive Directors, executive Directors and senior management; and
 - (b) explains Board policies in relation to the nature and value of remuneration paid to non-executive Directors, executives and senior managers within the Company.
- 10 The Chair will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

Directors' recommendation

- 11 As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of 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 Brent Paddon

- 12 Brent Paddon retires from office under rule 19.3(b) of the Constitution and Listing Rule 14.4 and stands for re-election.
- 13 Brent Paddon is a co-founder of the Company and was appointed as a Director of the Company in July 2011.
- 14 Brent has over 20 years of experience in telecommunications and IT services sectors and graduated from QUT in 1996 with a Bachelor of IT. He also completed a Graduate Diploma in Business Administration from QUT in 2008.
- 15 Prior to Over the Wire, Brent held a senior management role at WebCentral, worked for Pipe Networks and founded Brisbane Internet Technology, which was sold to Asia Online.

Directors' Recommendation

- 17 The Directors (with Brent Paddon abstaining), unanimously recommend the re-election of Brent Paddon to the Board.

Resolution 3: Election of Stephe Wilks

- 18 Stephe Wilks retires from office under rule 19.2(b) of the Constitution and Listing Rule 14.4 and stands for election.
- 19 Stephe was appointed as Director and Chair on 1 July 2021 to fill a casual vacancy created by the retirement of Mr John Puttick. Stephe is an active non-executive Director on the Board of several public and private companies. He has a particular emphasis on effective commercial operations, technology, governance, corporate finance and M&A. Stephe is Chair of 1st Group Limited and non-executive director of ASX listed BluGlass Limited (ASX:BLG) and Interactive Pty Limited.
- 20 Stephe has extensive corporate finance, CEO, senior management and operational experience, particularly in the Australian and US markets, building on earlier work for telcos in the UK, Australia and the Asia Pacific. He previously held roles as diverse as Chief Operating Officer of an aggressive wireless broadband infrastructure company, Consulting Director of NM Rothschild & Sons, and COO of Nextgen Networks. Before Nextgen, Stephe was founder and Managing Director of XYZed, where he developed and managed Australia's first competitive broadband wholesaler.
- 21 Stephe holds a Science and Law degrees from Macquarie University and a Master of Laws from the University of Sydney.

Directors' Recommendation

- 22 The Directors (with Mr Stephe Wilks abstaining), unanimously recommend the election of Stephe Wilks as Director and Chair of the Board.

Resolution 4 - Approval of Performance Rights Plan

- 23 A key component of remuneration provided to employees and executives are long-term incentives. Long-term incentives ensure employees have part of their remuneration align with shareholder success.
- 24 One of the key foundations of the Company's equity incentive program is the Company's Performance Rights Plan (**PRP**). The PRP is designed to:
- (a) align employee incentives with shareholders' interest;
 - (b) assist employee attraction and retention; and
 - (c) encourage share ownership by employees.
- 25 Under the PRP, participants are issued performance rights which enable them to acquire shares in the Company, subject to the satisfaction of certain vesting conditions.

Shareholder Approval

- 26 ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12 month period without requiring shareholder approval. Pursuant to Listing Rule 7.2, Exception 13, an issue under an employee incentive plan will not count toward a company's 15% limit provided the plan was approved by shareholders within three years before the date of the securities being issued. The PRP has not been renewed since it was renewed at the Company's annual general meeting on 29 November 2018. Approval is therefore sought under that rule and the following information is included for compliance with Listing Rule 7.2, Exception 13.

27 If Resolution 4 is not approved, any issuances of Equity Securities by the Company under the PRP will count towards the Company's placement capacity under Listing Rule 7.1 (unless such Equity Securities are issued with shareholder approval under a different Listing Rule).

28 For the purposes of Listing Rule 7.2 exception 13:

- (a) 179,120 securities have been issued under the PRP since it was renewed at the Company's annual general meeting on 29 November 2018; and
- (b) the maximum number of securities proposed to be issued under the PRP within the three year period from the date of the passing of this resolution is 500,000 (which currently represents 0.8 % of the Company's Share capital). This number is not intended to be a prediction of the actual number of securities to be issued by the Company, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(b)).

29 A summary of the key terms of the PRP is set out below.

Summary of the Terms of the PRP

Eligibility

30 The PRP will be open to eligible participants (including employees, executives, Directors and consultants) of the Company or any of its subsidiaries who the Board designates as being eligible.

Grant of performance rights

31 Performance rights will be offered to eligible participants for no consideration under the PRP. The offer must be in writing and specify, amongst other things, the number of performance rights for which the participants may accept, the date on which the performance rights vest and any conditions to be satisfied before vesting, and any other terms attaching to the rights.

Vesting conditions

32 The Board may specify any vesting conditions which must be satisfied before a performance right vests.

Vesting of performance rights

33 The performances rights vest subject to the satisfaction of any vesting conditions or any other conditions contained in the offer and upon which each performance right shall entitle an eligible participant to receive one share after the vesting date.

Lapse

34 Unless the Board determines otherwise, unvested performance rights shall lapse upon the occurrence of specified events contained in the PRP rules and summarised below.

Event	Treatment of performance rights
Eligible participant's lawful termination from employment with the group or consultancy arrangement with the group	Rights lapse immediately

Event	Treatment of performance rights
Eligible participant's resignation or vacation from the Board, employment or consultancy with the group	Rights lapse immediately
Eligible participant being made redundant	Rights do not lapse
Eligible participant becomes disabled and (in the opinion of a medical practitioner nominated by the Board) is unable to perform their normal duties	Rights do not lapse
Death of the eligible participant	Rights do not lapse
Eligible participant loses control of their permitted nominee	Rights lapse immediately unless they are transferred to the eligible participant

Rights of participants

- 35 Performance rights issued under the PRP do not entitle the holder to notice of, or to vote at, or attend Shareholders' meetings, or to receive any dividends declared by the Company. Should the Company undergo a reorganisation or reconstruction of capital or any other such change, the terms of the rights will be correspondingly changed to the extent necessary to comply with the Listing Rules.
- 36 In the event of a change of control, the Board shall have discretion to deal with the performance rights, including allowing accelerated vesting of the rights.

Change of control

- 37 If a change of control trigger event occurs (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), then, unless the Board decides otherwise, the vesting date of all performance rights is the date on which the change of control trigger event occurs, or another date the Board decides.

Disposal restrictions and holding locks

- 38 If an offer contains a disposal restriction (being a restriction on the creation of a security interest in, or the transfer, assignment, disposal or otherwise dealing with, a share issued on vesting of a performance right), the participant must comply with the disposal restriction in relation to all shares issued on vesting of a performance right for the period specified in the offer. A disposal restriction ceases to apply immediately upon a change of control trigger event occurring.
- 39 If the shares issued on the vesting of performance rights are subject to a disposal restriction, the Company may implement any procedure (including a holding lock) it considers appropriate to ensure the disposal restriction is complied with for the period specified in the offer.

Quotation

- 40 Performance rights will not be quoted on the ASX. The Company will apply for official quotation of any Shares issued under the PRP.

Ranking of shares

- 41 A share issued on the vesting of performance rights ranks equally with all existing shares of that class from the date of allotment.

Assignment

- 42 Performance rights are not transferable or assignable without the prior written approval of the Board.

Governing law

- 43 Queensland law governs the PRP and the rights of participants under the PRP.

Administration

- 44 The PRP will be administered by the Board which has an absolute discretion to determine appropriate procedures for its administration and resolve questions of fact or interpretation and formulate special terms and conditions (subject to the Listing Rules) in addition to those set out in the PRP.

Termination and amendment

- 45 The PRP 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 performance rights at that time.
- 46 The PRP may be amended at any time by the Board except an amendment which would:
- (a) have the effect of materially adversely affecting or prejudicing the rights of any participant holding performance rights at that time, except for amendments:
 - (i) to comply with the Constitution, Corporations Act, Listing Rules or any other law affecting the maintenance or operation of the PRP;
 - (ii) to correct a manifest error;
 - (iii) to address potential adverse tax implications affecting the PRP arising from changes to laws relating to taxation, the interpretation of laws relating to taxation by the relevant governmental authorities (including the release of any ruling), courts or tribunals; or
 - (b) effect a change to increase the number of Shares to which a participant is entitled on vesting or change the vesting date unless permitted by the Corporations Act and the Listing Rules.

Directors' recommendation

- 47 The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to this resolution.

Resolution 5 - Approval of Employee Share Plan

48 In addition to the PRP, another key foundation of the Company's equity incentive program is the Company's Share Plan (**Share Plan**). The Plan is designed to:

- (a) align employee incentives with shareholders' interest;
- (b) assist employee attraction and retention; and
- (c) encourage share ownership by employees.

49 Under the Share Plan, participants are issued shares in the Company.

Shareholder Approval

50 ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12 month period without requiring shareholder approval. Pursuant to Listing Rule 7.2, Exception 13, an issue under an employee incentive plan will not count toward a company's 15% limit provided the plan was approved by shareholders within three years before the date of the securities being issued. The Share Plan has not been renewed since it was renewed at the Company's annual general meeting on 29 November 2018. Approval is therefore sought under that rule and the following information is included for compliance with Listing Rule 7.2, Exception 13.

51 If Resolution 5 is not approved, any issuances of Equity Securities by the Company under the Share Plan will count towards the Company's placement capacity under Listing Rule 7.1 (unless such Equity Securities are issued with shareholder approval under a different Listing Rule).

52 For the purposes of Listing Rule 7.2 exception 13:

- (a) 85,826 securities have been issued under the Share Plan since it was renewed at the Company's annual general meeting on 29 November 2018; and
- (b) the maximum number of securities proposed to be issued under the Share Plan within the three year period from the date of the passing of this resolution is 150,000 (which currently represents 0.2 % of the Company's Share capital). This number is not intended to be a prediction of the actual number of securities to be issued by the Company, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(b)).

53 A summary of the key terms of the Share Plan is set out below.

Summary of the Terms of the Share Plan

Eligibility

54 The Share Plan will be open to eligible employees of the Company or any of its subsidiaries who the Board designates as being eligible.

Grant of shares

55 An offer to participate in the plan will be in such form and contain such content as the Board determines but will, in each case, include:

- (a) the number of shares for which that eligible employee may subscribe or acquire; and
- (b) the amount payable (if any) for the subscription or acquisition of a share or how it is calculated.

- 56 As soon as practicable after an acceptance given by an eligible employee has been accepted by the Board, the Company will issue or cause to be transferred to a participant the number of Shares applied for by the participant pursuant to the acceptance.

Rights attaching to Shares

- 57 Shares acquired under the Share Plan carry all of the same rights and obligations of other Shares, except for any rights attaching to shares by reference to a record date prior to the date of issue or transfer.

Quotation

- 58 The Company must apply for quotation on the official list of the ASX for shares acquired under the Share Plan. Any costs incurred in obtaining that official quotation shall be borne by the Company.

Disposal restrictions and holding locks

- 59 Except as provided in the Share Plan, a participant may not dispose of any interest in a share issued or transferred to it under the Share Plan until the earlier of:
- (a) the end of the period of three years (or any longer period specified in an offer) commencing on the date of issue or transfer of the share;
 - (b) the date on which the participant is no longer employed by a group member; and
 - (c) the end of any other period determined by the Board in accordance with relevant law.
- 60 The Company may implement any procedure it considers appropriate to ensure the restriction on disposal is complied with for the relevant period.
- 61 Unless the Board decides otherwise, a disposal restriction ceases to apply immediately upon a change of control trigger event occurring.

Governing law

- 62 Queensland law governs the Share Plan and the rights of participants under the Share Plan.

Administration

- 63 The Share Plan will be administered by the Board which has an absolute discretion to determine appropriate procedures for its administration and resolve questions of fact or interpretation and formulate special terms and conditions (subject to the Listing Rules) in addition to those set out in the Share Plan.

Termination and amendment

- 64 The Share Plan may be terminated or suspended at any time by the Board.
- 65 The Share Plan may be amended at any time by the Board except an amendment which would:
- (a) have the effect of materially adversely affecting or prejudicing the rights of any participant holding shares at that time, except for amendments:
 - (i) to comply with the Constitution, Corporations Act, Listing Rules or any other law affecting the maintenance or operation of the Plan;

- For personal use only
- (ii) to correct a manifest error;
 - (iii) to address potential adverse tax implications affecting the Plan arising from changes to laws relating to taxation, the interpretation of laws relating to taxation by the relevant governmental authorities (including the release of any ruling), courts or tribunals; or
- (b) effect a change to the number of shares to which a participant is entitled unless permitted by the Corporations Act and the Listing Rules.

Directors' recommendation

- 66 The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to this resolution.

Glossary

Over the Wire Holdings Limited ACN 151 872 730

Annual General Meeting	means the Company's annual general meeting, the subject of this Notice of Meeting.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Board	means the board of directors of the Company.
Company	means Over the Wire Holdings Limited ACN 151 872 730.
Constitution	means the constitution of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Corporations Regulations	means the <i>Corporations Regulations 2001</i> (Cth).
Directors	means the directors of the Company.
Explanatory Memorandum	means the explanatory memorandum attached to the Notice of Meeting.
Financial Report	means the financial report of the Company for the year ended 30 June 2021.
Key Management Personnel	means 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).
Listing Rules	means the listing rules of the ASX.
PRP	means the Company's performance rights plan the subject of approval under resolution 4.
Remuneration Report	means the section of the Directors' report for the 2021 financial year that is included under section 300A(1) of the Corporations Act.
Share Plan or Employee Share Plan	means the Company's employee share plan the subject of approval under resolution 5.
Shares	means the existing fully paid ordinary shares in the Company.
Shareholder	means a person who is registered holder of Shares.