



6 December 2021

Dear Shareholder

## 2021 Annual General Meeting

The Annual General Meeting (the **AGM** or **Meeting**) of Identitii Limited (**Company** or **Identitii**) will be held virtually on **Wednesday, 19<sup>th</sup> January 2022** at 11.00am Sydney time via GoToWebinar.

To register in advance or join the meeting, please visit:

<https://attendee.gotowebinar.com/register/5747215867522933774>

When registering, please ensure to include the full name of your holding of Identitii shares. Shareholders will have the ability to ask questions and direct vote at the meeting, however we do encourage prior lodgement of proxies and submission of questions. Questions can be sent to the Company Secretary at [elissa@identitii.com](mailto:elissa@identitii.com).

### Notice of Meeting

The full Notice of Meeting, which sets out the agenda (including details of all resolutions being put to the meeting, voting information and Explanatory Memorandum), and the Annual Report, are available on the Company's website at: <https://identitii.com/investors/fy21-agm/>. **We will not be posting any printed copies.** This approach is consistent with the relief provided by the Commonwealth Treasurer in response to the COVID-19 pandemic.

It is also available through the Company's market announcement page on ASX (search ID8).

**VOTING IS NOW OPEN:** Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chairman before 11.00am, 17 January 2022 using the following instructions:

**STEP 1:** Visit <https://www.votingonline.com.au/id8agm2021>

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

**STEP 3:** Enter your Voting Access Code (VAC) – as contained in attached proxy

**STEP 4:** Follow the prompts to vote on each resolution.

### Shareholder emails

Receiving your communications by email is the best way to stay informed and keep in touch about your shareholding, so I encourage you to take this opportunity to switch to paperless communications. To make the switch to paperless communications, simply complete the enclosed form and return it in the reply-paid envelope provided.

We thank you for your continued support in the Company. In the meantime, should you have any queries regarding your holding, or the upcoming Meeting, please contact Boardroom Pty Limited on 1300 737 760 (within Australia), +61 2 9290 9600 (outside Australia) or email [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au).

Yours sincerely

**IDENTITII LIMITED**

Elissa Hansen  
Company Secretary

For personal use only

**IDENTITII LIMITED (ASX: ID8)**

**ACN 603 107 044**

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the **Annual General Meeting** will be held at:

**TIME:** 11.00am (Sydney time)

**DATE:** Wednesday, 19<sup>th</sup> January 2022

**VIA:** GoToWebinar. To register or join the webcast, please visit:  
<https://attendee.gotowebinar.com/register/5747215867522933774>

### **2021 Annual Report**

A copy of Identitii Limited's 2021 Annual Report, including the financial report, directors' report and auditors report for the year ended 30 June 2021 is available on the Company's website at  
[https://identitii.com/investors/fy21\\_annual\\_report/](https://identitii.com/investors/fy21_annual_report/)

# IDENTITII LIMITED

ABN 83 603 107 044

## NOTICE OF ANNUAL GENERAL MEETING

Wednesday, 19<sup>th</sup> January 2022

Notice is hereby given that the Annual General Meeting of Shareholders (**AGM**) of Identitii Limited (**Company** or **Identitii**) (ASX:ID8) will be held virtually on **Wednesday, 19<sup>th</sup> January 2022** at 11.00am Sydney time at via GoToWebinar. To register or join the webinar please visit <https://attendee.gotowebinar.com/register/5747215867522933774>

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered at the AGM. Please ensure you read the Explanatory Statement in full.

### ITEMS OF BUSINESS

#### 1. ANNUAL REPORT

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To receive and consider the Annual Financial Report of the Company and its controlled entities for the year ended 30 June 2021 which includes the Financial Report and the Directors' and Auditor's Reports.

#### 2. RESOLUTION 1 – REMUNERATION REPORT

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

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2021 be adopted."*

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

#### 3. RESOLUTION 2 –ELECTION OF MR. TIMOTHY PHILLIPPS

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

*"That Mr. Timothy Phillipps, who retires in accordance with Rule 6.2(b) of the Company's Constitution, and being eligible, be elected as a director of the Company."*

The Board recommends the Shareholders vote **in favour** of this resolution.

#### 4. RESOLUTION 3 – RE-ELECTION OF MR. STEVEN JAMES

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

*"That Mr. Steven James who retires in accordance with Rule 6.7(c) of the Company's Constitution, and being eligible, be re-elected as a director of the Company."*

The Board recommends the Shareholders vote **in favour** of this resolution.

#### 5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – PLACEMENT (LR 7.1)

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 22,320,893 fully paid ordinary Shares on the terms and conditions set out in the Explanatory Statement."*

This resolution seeks Shareholder ratification for the issue of 22,320,893 Placement Shares to sophisticated and institutional investors on 1 November 2021, being part of the \$6 million capital raise, which was managed by PAC Partners Securities Pty Ltd.

The Board recommends the Shareholders vote **in favour** of this resolution.

#### 6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE – PLACEMENT (LR 7.1A)

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 15,179,107 fully paid ordinary Shares on the terms and conditions set out in the Explanatory Statement."*

This resolution seeks Shareholder ratification for the issue of 15,179,107 Placement Shares to sophisticated and institutional investors on 1 November 2021, being the second part of the \$6 million capital raise, which was managed by PAC Partners Securities Pty Ltd.

The Board recommends the Shareholders vote **in favour** of this resolution.

#### 7. RESOLUTION 6 – ISSUE OF NEW SHARES TO PAC PARTNERS SECURITIES PTY LTD

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

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 1,131,250 fully paid ordinary Shares to PAC Partners Securities Pty Ltd (or their nominee) on the terms and conditions set out in the Explanatory Statement."*

This resolution seeks Shareholder approval for the issue of 1,131,250 Shares to PAC Partners Securities Pty Ltd in consideration for 50% of the total capital raising fee payable to PAC

Partners Securities Pty Ltd for managing the \$6 million Placement. The payment of 50% of PAC's invoice in shares, ensures strong alignment between PAC Partners, the Company and all Shareholders.

The Board recommends the Shareholders vote **in favour** of this resolution.

#### **8. RESOLUTION 7 – ISSUE OF BROKER OPTIONS TO PAC PARTNERS SECURITIES PTY LTD**

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 5,000,000 Options to PAC Partners Securities Pty Ltd (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

This resolution seeks Shareholder approval for the issue of 5 million Options to PAC Partners Pty Ltd for successfully managing the \$6 million capital raise on behalf of the Company. The Options will be exercisable at \$0.24, being a 50% premium to the Placement price of \$0.16 and expiring two years from issue.

The Board recommends the Shareholders vote **in favour** of this resolution.

#### **9. RESOLUTION 8 – ISSUE OF NEW SHARES TO DAVID REDHILL**

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 375,000 fully paid ordinary Shares to David Redhill (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

This resolution seeks Shareholder approval for the issue of 375,000 Shares to David Redhill in consideration for the provision of marketing and brand consulting services to the Company.

The Board recommends the Shareholders vote **in favour** of this resolution.

#### **10. RESOLUTION 9 – ISSUE OF NEW SHARES TO PAT PROPERTY PTY LTD**

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 562,500 fully paid ordinary Shares to Pat Property Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

This resolution seeks Shareholder approval for the issue of up to 562,500 Shares to Pat Property Pty Ltd in consideration for the provision of investor relations consulting services to the Company.

The Board recommends the Shareholders vote **in favour** of this resolution.

## 11. RESOLUTION 10 - APPROVAL FOR ADDITIONAL SHARE PLACEMENT CAPACITY

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

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve giving the Company an additional ten percent (10%) capacity to issue equity securities in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

This resolution seeks Shareholder approval so it may issue additional shares to raise capital to fast track the development of the business without Shareholder approval.

The Board recommends the Shareholders vote **in favour** of this resolution.

## 12. RESOLUTION 11 – APPROVAL OF EMPLOYEE INCENTIVE PLAN

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

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

This resolution seeks Shareholder approval for the Company’s Employee Incentive Plan and for up to 20,000,000 securities to be issued under the Plan. Identitii sought Shareholder approval for the Employee Incentive Plan at last year’s AGM and issued 14,412,079 securities under the Plan during the year. However, of those issued, 750,000 have since been forfeited as a result of employees exiting the business. The Company is seeking Shareholder approval of the Plan again at this years’ AGM to refresh its capacity under the Plan so that it is in a position to issue additional securities to new employees as they come into the business.

The Board recommends the Shareholders vote **in favour** of this resolution.

# Voting Exclusion Statements

## Voting Exclusion Statement for Resolution 2:

**Voting Exclusion Statement:** In accordance with Section 250R of the Corporations Act, the Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of either of the following persons:

- (a) A member of the Key Management Personnel, details of whose remuneration are included in the remuneration report;
- (b) A closely related party of such a member. A closely related party includes close family members and companies the Key Management Personnel controls.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, either in accordance with a direction on the Proxy Form to vote as the proxy decides or pursuant to the express authorisation detailed on the Proxy Voting Form.

## Voting Exclusion Statement for Resolution 4:

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of a person who participated in the issue, or any associates of that person or those persons.

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.

## Voting Exclusion Statement for Resolution 5:

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who participated in the issue, or any associates of that person or those persons.

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.

## Voting Exclusion Statement for Resolutions 6 & 7:

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolutions 6 & 7 by or on behalf of PAC Partners Securities Pty Ltd in, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of PAC Partners Securities Pty Ltd.

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.

## Voting Exclusion Statement for Resolution 8:

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of David Redhill in, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of David Redhill.

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.

## Voting Exclusion Statement for Resolution 9:

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of Pat Property Pty Ltd in, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of Pat Property Pty Ltd.

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.

#### Voting Exclusion Statement for Resolution 10:

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary Shares), or any associates of that person or those persons.

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.

#### Voting Exclusion Statement for Resolution 11:

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of a person who is eligible to participate in the employee incentive plan, or any associates of that person or those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way, or
- 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 the directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

## Further Information

### All Resolutions will be by a Poll

Each Resolution considered at the Meeting will be conducted by a Poll. The Board considers voting by a poll to be in the interests of the Shareholders as a whole and ensures the views of as many Shareholders as possible are represented at the Meeting. Shareholders who are unable to attend the Meeting are encouraged to vote in advance of the Meeting.

### Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm (Sydney time) on 17<sup>th</sup> January 2022,

### Voting in person

To vote in person, attend the Meeting at the time, date and via the means set out above.

### Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return no later than 48 hours before the commencement of the meeting. Proxies received after this time will not be effective for the scheduled meeting.

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

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|---------------|--|
| Online:       | By visiting<br><a href="https://www.votingonline.com.au/id8agm2021">https://www.votingonline.com.au/id8agm2021</a><br>and following the instructions |
| By Mail to:   | Boardroom Pty Limited<br>GPO Box 3993<br>Sydney NSW 2001 Australia   |
| In Person at: | Boardroom Pty Limited<br>Level 12, 225 George Street<br>Sydney NSW 2000 Australia  |

### Proxy Appointment

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

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

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

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

### Voting intentions of the Chairman of the Meeting

The Chairman of the Meeting intends to vote all available proxies in favour of all resolutions.

The Chairman of the meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the Shareholder who has lodged the proxy has given express voting direction to the Chairman to exercise the undirected proxy. If you complete a proxy form that authorises the Chair of the meeting to vote on your behalf as proxy, and you do not mark any of the boxes as to give the Chair directions on how your vote should be cast, then you will have been taken to have expressly authorised the Chairman to exercise your proxy on resolutions 1 to 11

inclusive. In accordance with this express authority provided by you, the Chairman will vote in favour of resolutions 1 to 11 inclusive. If you wish to appoint the Chairman of the meeting as your proxy, and you wish to direct them on how to vote, please tick the appropriate boxes on the form.

#### Questions and Comments from Shareholders

In accordance with the Corporations Act, reasonable opportunity will be given to Shareholders to ask about or make comments on the financial statements for the year ended 30 June 2021 and the management of the Company at the AGM.

Similarly, Shareholders will be given a reasonable opportunity to ask the Company's external auditors, RSM, questions relevant to the accounting policies adopted by the Company in relation to the financial report, the conduct of the audit, the independence of the auditor in relation to the conduct of the audit and the preparation and content of the Auditor's Report.

Shareholders may also submit written questions to the Company or the auditor in advance of the AGM by email to the Company Secretary at [elissa@identitii.com](mailto:elissa@identitii.com).

Questions must be received by the Company no later than five (5) days before the AGM.

**Dated: 6<sup>th</sup> December 2021**

**By order of the Board**

**Elissa Hansen  
Company Secretary**

## ANNUAL GENERAL MEETING EXPLANATORY STATEMENT

This Annual General Meeting (AGM) Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the AGM.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the General Meeting Resolutions.

### 1. ANNUAL REPORT

#### 1.1 General

The first agenda item is to receive the Annual Report of the Company for the year ended 30 June 2021.

#### 1.2 Corporations Act

Section 317 of the *Corporations Act 2001 (Cth)* requires the directors to lay before the Annual General Meeting the Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report for the last financial year that ended 30 June 2021.

The Annual Report is available on the Company's website and a printed copy has been sent to those Shareholders who requested it.

In accordance with sections 250S and 250SA of the Corporations Act, Shareholders present at the Annual General Meeting will be provided with a reasonable opportunity to:

- (a) ask questions or make comment to the Directors present on the management of the Company and Remuneration Report; and
- (b) ask questions or make comment to the Auditor about the conduct of the audit and the preparation and content of the Auditor's Report.

No formal resolution to adopt the Annual Report will be put to the Shareholders at the Annual General Meeting.

Shareholders who are unable to attend the Annual General Meeting are able to submit written questions to the Chairman or the auditor about:

- (a) The preparation and the content of the 2021 Auditor's Report;
- (b) The conduct of the 2021 audit;
- (c) Accounting policies adopted by the Company in relation to the preparation of the 2021 financial statements; and
- (d) The independence of the Auditor in relation to the conduct of the 2020 audit.

The questions will need to be submitted no later than five (5) business days before the Annual General Meeting to the Company Secretary at the Company's Registered Office or via email to [elissa@identitii.com](mailto:elissa@identitii.com).

### 2. RESOLUTION 1 – REMUNERATION REPORT

#### 2.1 General

In accordance with Section 250R(2) of the Corporations Act, at a listed company's Annual General Meeting, a resolution that the Company's Remuneration Report be adopted must be

put to the vote. Section 250R(3) of the Corporations Act provides that the vote on the resolution is advisory only and does not bind the Directors or the Company.

In accordance with Section 300A, the Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel. The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report for the financial year ending 30 June 2021. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

## 2.2 Voting Consequences

Under the Corporations Act, companies are required to put to Shareholders a resolution proposing the calling of another meeting of Shareholders to consider the appointment of directors of the company ("Spill Resolution") if, at two consecutive Annual General Meetings, at least 25% of the votes cast on the Remuneration Report are voted against the adoption of the Remuneration Report and at the first of those Annual General Meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those Annual General Meetings.

If more than 50% of votes are cast in favour of a Spill Resolution, the Company must convene a Shareholder meeting ("Spill Meeting") within 90 days of the second Annual General Meeting. At that meeting, all directors who were in office at the time of the Directors' Report, other than the managing director, will cease to hold office immediately before the Spill Meeting. Those persons who are elected or re-elected at the Spill Meeting will be the directors of the company. Note those directors who ceased to hold office immediately prior to the Spill Meeting may stand for re-election.

At the 2020 Annual General Meeting the adoption of the remuneration report was carried on a show of hands and less than 25% of votes cast on the resolution were against adoption of the report. Accordingly, a Spill Resolution is not required at this AGM.

Shareholders of the Company will be provided with the opportunity to ask questions about or make comments on the Remuneration Report.

## 3. RESOLUTIONS 2 & 3- RE-ELECTION OF DIRECTORS

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### 3.1 General

In accordance with ASX Listing Rule 14.5, a public listed company must hold an election of directors at each annual general meeting. Further, in accordance with ASX Listing Rule 14.4 and the Company's Constitution, a director must not hold office (without re-election) past the third annual general meeting following the director's appointment and a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting.

Accordingly, Mr. Phillipps was appointed to fill a casual vacancy under Clause 6.2(b) of the Company's Constitution, he only holds office until the end of this meeting and, being eligible, stands for re-election at this meeting. Mr. James retires by rotation and, being eligible, stands for re-election at this meeting.

Background information on each of the directors is provided below:

Mr. Timothy Phillipps *Dip. Arts*  
Appointed 27 May 2021, age 62

Mr. Phillips is a Financial Crime and RegTech expert with 45 years of industry experience, most recently at Deloitte, where he held Global and Asia-Pacific roles in financial crime compliance and analytics, and prior to that with ASIC as Director of Enforcement.

Mr. Phillipps is Chairman of the Audit and Risk Committee and member of the Nomination and Remuneration Committee.

Mr. Steven James M(Fin Serv) Law, NSAA, Dip FM, GAICD

Appointed 19 March 2020, age 53

Steven James is a well-qualified senior management and financial services executive with more than 25 years practical working knowledge in the Australian financial services industry. Steven has held senior leadership and Board positions at multiple public and private organisations including the Commonwealth Bank of Australia, CommSec, Motorcycling Australia and Hot Copper Holdings Limited.

Mr. James is currently a member of the Nomination and Remuneration Committee and the Audit and Risk Committee.

#### **4. RESOLUTIONS 4 & 5– RATIFICATION OF PRIOR ISSUE – PLACEMENT (LR 7.1 & LR 7.1A)**

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##### **4.1 Background**

On 26 October 2021, Identitii announced that it had received firm commitments to raise \$6 million (before costs) by way of a placement to sophisticated and institutional Shareholders (**Placement**).

On 1 November 2021, Identitii issued 37,500,000 new fully paid ordinary shares at \$0.16 each to complete the Placement utilising the Company's existing 15% placement capacity under ASX Listing Rule 7.1 and 10% placement capacity under ASX Listing Rule 7.1A totalling 22,320,893 Shares and 15,179,107 Shares, respectively.

The Placement was managed by PAC Partners Securities Pty Ltd (**Lead Manager**). Fees associated with the Placement include a 2% management fee on the total amount raised, plus a 4% selling fee on the total amount raised from investors introduced by the Lead Manager who participated in the Placement. The Lead Manager agreed that 50% of their fees could be settled by issuing shares at the same price as the Placement (see Resolution 6). The Lead Manager will also receive 5,000,000 Options for the successful Placement, subject to Shareholder approval (see Resolution 7).

##### **4.2 Resolution 4 - ASX Listing Rule 7.1**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

##### **4.3 Resolution 5 – ASX Listing Rule 7.1A**

ASX Listing Rule 7.1A provides that, in addition to issues permitted without prior Shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains Shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid, a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1.

An 'eligible entity' means an entity that is not included in the S&P/ASX300 Index and has a market capitalisation of \$300 million or less. The Company is an 'eligible entity' for these purposes.

Where an eligible entity obtains Shareholder approval to increase its placement capacity under ASX Listing Rule 7.1A then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable "A" in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable "E",

until their issue has been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issue.

#### **4.4 ASX Listing Rule 7.4**

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

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

By ratifying the issue of Placement Shares, the subject of Resolutions 4 & 5, the base figure (i.e. variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

#### **4.5 Technical information required by Listing Rule 14.1A**

If Resolutions 4 and 5 are passed, the Placement Shares will be excluded in calculating the Company's 15% and 10% limits under ASX Listing Rules 7.1 and 7.1A respectively, increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

If Resolutions 4 and/or 5 are not passed, the Placement Shares will be included in calculating the Company's combined 15% limit in ASX Listing Rule 7.1 and 10% limit in ASX Listing Rule 7.1A, decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

#### **4.6 Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 4 & 5:

- (a) the Placement Shares were issued to sophisticated and institutional investors who are clients of PAC Partners. None of these subscribers are a related party of the Company;
- (b) The Placement Shares were issued on the following basis:
  - (i) 22,320,893 Placement Shares were issued utilising the Company's placement capacity under ASX Listing Rule 7.1; and
  - (ii) 15,179,107 Placement Shares were issued utilising the Company's placement capacity under ASX Listing Rule 7.1A;

- (c) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Placement Shares were all issued on 1 November 2021;
- (e) the issue price for all of the Placement Shares was \$0.16; and
- (f) funds raised from the issue of Placement Shares will be applied towards:
- The provision of working capital for Identitii to execute its LAND, EXPAND and CONNECT strategy;
  - A ramp-up of sales and marketing activities, as the Company continues to drive new customer growth;
  - Continued enhancements to Identitii's core platform to provide new features and functionality that increase revenue per customer and help the Company expand into new markets; and
  - Efforts to monetise the Company's US patent.

## **5. RESOLUTION 6 – ISSUE OF NEW SHARES - PAC PARTNERS SECURITIES PTY LTD**

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### **5.1 General**

Resolution 6 seeks Shareholder approval for the issue of 1,131,250 fully paid ordinary shares to PAC Partner Securities Pty Ltd (or its nominee/s) (**PAC Partners**) at a deemed issue price of \$0.16 per share, being the issue price of the Placement shares, in consideration of 50% of their total capital raising fee subscribed Placement (see section 4.1 above).

On 6 October 2021, Identitii entered an Equity Capital Markets Engagement Letter with PAC Partners to conduct the Placement (**Agreement**). Under the terms of the Agreement, PAC Partners undertook to be the Lead Manager for a new equity capital raise by way of a Placement to professional and sophisticated investors and to continue to undertake a general education process following the successful completion of the capital raising in particular targeting investors who are enthusiastic about emerging companies which provide exposure to emerging technology investment opportunities.

Identitii agreed to pay PAC Partners a management fee of 2% (plus GST) of the gross proceeds raised together with a selling Fee of 4% (plus GST) of the gross proceeds raised and 5 million Broker Options, subject to various conditions in consideration for the services and PAC Partners has agreed to take 50% of the management and selling fee in the Company's securities to limit the funds to be paid by the Company and to align their interests with those of the Company and all Shareholders.

A summary of ASX Listing Rule 7.1 is set out in section 4.2 above.

### **5.2 Technical information required by Listing Rule 14.1A**

If Resolution 6 is passed, the Company will be able to issue the 1,131,250 Shares to PAC Partners within the period of three months after the Meeting, without using the Company's available placement capacity under ASX Listing rule 7.1.

If Resolution 6 is not passed, the Company will not be able to issue the Shares to PAC Partners, other than by utilising the Company's 15% placement capacity.

### **5.3 Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 6:



- (a) the Shares will be issued to PAC Partners Securities Pty Ltd (or their nominee);
- (b) the maximum number of Shares to be issued is 1,131,250;
- (c) the Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares are expected to be issued on or around 20<sup>th</sup> January 2022 and will be issued no later than 19 April 2022;
- (e) the Shares will be issued at a deemed issue price of \$0.16;
- (f) no funds will be raised from the issue of Shares however, they will extinguish a liability owed by the Company to PAC Partners; and
- (g) a summary of the Agreement is included in 5.1 above.

## **6. RESOLUTIONS 7 – ISSUE OF OPTIONS – PAC PARTNERS SECURITIES PTY LTD**

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### **6.1 General**

Resolution 7 seeks Shareholder approval for the issue of 5,000,000 Options to PAC Partners (or its nominee/s) for the successful completion of the Placement (see section 4.1 above).

A summary of ASX Listing Rule 7.1 is set out in section 4.2 above.

### **6.2 Technical information required by Listing Rule 14.1A**

If Resolution 7 is passed, the Company will be able to issue the Options to PAC Partners without utilising the Company's 15% placement capacity, increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Options.

If Resolution 7 is not passed, the Company will not issue the Options to PAC Partners although it could issue the Options utilising the Company's 15% placement capacity under ASX Listing Rule 7.1, as this would decrease the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Options.

### **6.3 Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 7:

- (a) the Options will be issued to PAC Partners Securities Pty Ltd (or their nominee);
- (b) the maximum number of Options to be issued is 5,000,000 on the terms and conditions set out in Appendix 1;
- (c) the Options are expected to be issued on or around 20<sup>th</sup> January 2022 and will be issued no later than 19 April 2022;
- (d) the Options will be issued for nil cash consideration with an exercise price of \$0.24 per Option paid on exercise of the Options. The Options are issued to the Lead Manager in consideration for completing a successful Placement;
- (e) a summary of the Agreement is set out in 5.1 above.

## **7. RESOLUTION 8 – ISSUE OF NEW SHARES – DAVID REDHILL**

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### **7.1 General**

Resolution 8 seeks Shareholder approval for the issue of 375,000 fully paid ordinary shares to David Redhill or his nominee. Identitii entered into an agreement with Redhillian Pty Limited (**Redhillian**), an entity controlled by Mr. Redhill, to provide marketing and brand consulting services to the Company. Under the terms of the agreement, Identitii agreed to pay Redhillian \$30,000 plus GST for the work provided. The parties agreed that the fee could be settled by the issue of Shares in the Company at a deemed issue price equal to the opening price that the Company's shares traded on ASX on the day that Redhillian commenced the works, being \$0.08 on 12 August 2021.

A summary of ASX Listing Rule 7.1 is set out in section 4.2 above.

### **7.2 Technical information required by Listing Rule 14.1A**

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Shares to David Redhill within the period of three months after the Meeting, without using the Company's available placement capacity under ASX Listing rule 7.1.

If Resolution 8 is not passed, the Company will not be able to issue the Shares to David Redhill, other than by utilising the Company's 15% placement capacity.

### **7.3 Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (a) the Shares will be issued to David Redhill (or his nominee) who is not a related party of the Company;
- (b) the maximum number of Shares to be issued is 375,000;
- (c) the Shares will be issued at a deemed issue price of \$0.08 each;
- (d) the Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) no funds will be raised by the issue of Shares however, they will extinguish a liability owed by the Company to David Redhill; and
- (h) the Shares are expected to be issued on or around 20<sup>th</sup> January 2022 and will be issued no later than 19 April 2022.

## **8. RESOLUTION 9 – ISSUE OF NEW SHARES – PAT PROPERTY PTY LTD**

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### **8.1 General**

Mr. Michael Kotowicz provides assistance to the Company with investor relations and marketing. Mr. Kotowicz is a director and Shareholder of Pat Property Pty Ltd (**Pat Property**).

Resolution 9 seeks Shareholder approval for the issue of up to 562,500 fully paid ordinary shares at a deemed issue price of \$0.16 per Share to Pat Property in consideration for services provided to the Company.

A summary of ASX Listing Rule 7.1 is set out in section 4.2 above.

## 8.2 Technical information required by Listing Rule 14.1A

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Shares to Pat Property within the period of three months after the Meeting, without using the Company's available placement capacity under ASX Listing rule 7.1.

If Resolution 9 is not passed, the Company will not be able to issue the Shares to Pat Property, other than by utilising the Company's 15% placement capacity.

## 8.3 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 9:

- (a) the Shares will be issued to Pat Property Pty Ltd (or its nominee) who is not a related party of the Company;
- (b) the maximum number of Shares to be issued is 562,500;
- (c) the Shares will be issued at a deemed issue price of \$0.16 per Share;
- (d) the Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) no funds will be raised by the issue of Shares however, they will extinguish a liability owed by the Company to Pat Property; and
- (i) the Shares are expected to be issued on or around on or around 20<sup>th</sup> January 2022 and will be issued no later than 19 April 2022.

## 9. RESOLUTION 10 - APPROVAL FOR ADDITIONAL SHARE PLACEMENT CAPACITY

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### 9.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its Annual General Meeting to allow it to issue Equity Securities up to 10% of its issued capital (**Additional Placement Capacity**). For the purposes of ASX Listing Rule 7.1A an 'eligible entity' is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. Identitii Limited is an 'eligible entity'. The Additional Placement Capacity is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1 and, as such, if the Additional Placement Capacity is approved, the Company will be allowed to issue equity securities of up to 25% of the Company's issued share capital without prior approval from Shareholders.

The Company seeks Shareholder approval by way of a special resolution to have the ability to issue equity securities under the Additional Placement Capacity, should the need arise.

As a **special resolution** at least 75% of votes cast by Shareholders eligible to vote at the meeting must be in favour of the resolution for it to be passed.

### 9.2 Technical information required by Listing Rule 14.1A

If Resolution 10 is passed, Identitii will be able to issue an additional 10% of shares without Shareholder approval under Listing Rule 7.1A.

If Resolution 10 is not passed, the Company will only have 15% of placement capacity available to it, decreasing the number of equity securities the Company can issue without Shareholder approval over the next 12-month period.

### 9.3 ASX Listing Rule 7.3A Requirements

Pursuant to ASX Listing Rule 7.3A, the issue price for each security issued under the Additional Placement Capacity will not be less than 75% of the volume weighted average price for securities in that class over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed by the entity and the recipient of the securities; or
- if the securities are not issued within 10 trading days of the date above, the date on which the securities are issued.

The issue of equity securities under the Additional Placement Capacity may result in voting dilution of existing ordinary Shareholders (as shown in the table below). There is also the risk that:

- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date.

Table 1 following shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.3A.2 on the basis of the current market price of Shares and the current number of ordinary securities quoted on ASX 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 or scrip issued under a takeover offer) 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 50% against the current market price.

**Table 1**

Variable "A" Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.09 50% decrease in Issue Price	\$0.18 Issue Price	\$0.27 50% Increase in Issue Price
<b>189,576,785</b> (Current number of Shares on Issue)	<b>10% Voting Dilution</b>	18,957,679 Shares	18,957,679 Shares	18,957,679 Shares
	<b>Funds Raised</b>	\$1,706,191	\$3,412,382	\$5,118,573
<b>284,365,178</b> (50% increase in Shares on Issue)	<b>10% Voting Dilution</b>	28,436,518 Shares	28,436,518 Shares	28,436,518 Shares
	<b>Funds Raised</b>	\$2,559,287	\$5,118,573	\$7,677,860
<b>379,153,570</b> (100% increase in Shares on Issue)	<b>10% Voting Dilution</b>	37,915,357 Shares	37,915,357 Shares	37,915,357 Shares
	<b>Funds Raised</b>	\$3,412,382	\$6,824,764	\$10,237,146

The above table is based on the following assumptions:

- The number of shares on issue (variable "A") is calculated as 189,576,785 being all fully paid ordinary shares quoted on ASX as at the date of this Notice.
- The Company issues the maximum number of equity securities available under the Additional Placement Capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The table shows only the issue of equity securities under the Additional Placement Capacity and not under Listing Rule 7.1.
- The issue of equity securities under the Additional Placement Capacity includes only Shares.
- The issue price of \$0.18 was the opening price of shares on ASX on 5 November 2021.

The Additional Placement Capacity is valid from the date of approval obtained at the Annual General Meeting and expires on the first to occur of the following:

- the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or
- the time and date of the Company's next Annual General Meeting; or
- the time and date of approval by Shareholders of a significant change to the Company's nature or scale of activities under ASX Listing Rule 11.1.2 or a disposal of its main undertaking under ASX Listing Rule 11.2.

Equity securities issued under the Additional Placement Capacity can only be issued for cash consideration: to raise funds for the development of the Company's new and existing products and services, the acquisition of new assets or investments (including assets associated with such acquisition), to repay debt or to fund working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any equity securities under the Additional Placement Capacity.

The Company's allocation policy for issues under the Additional Placement Capacity is dependent on prevailing market conditions at the time of any proposed issue. The identity of the allottees of the equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the purpose of the issue;
- the methods of raising funds that are available to the Company, including rights issues or other issues in which existing Shareholders may participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from the Company's advisors.

As the Company has no current plans to undertake a new capital raising, the allottees under the Additional Placement Capacity have not yet been determined but if such an exercise was undertaken, allottees may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Identitii sought Additional Placement Capacity at its 2020 Annual General Meeting. During the 12 months preceding the date of this meeting, 11,018,046 Shares were issued to professional and sophisticated Shareholders under a placement managed by BW Equities Pty Ltd at \$0.146 per share which represented a slight premium to the closing market price on the date of the issue, being \$0.145 on 4 December 2020. The total cash received for this issue of the shares under Listing Rule 7.1A was \$1,608,634. These funds were used to accelerate the Company's sales, marketing and product activities.

This share issue was ratified by Shareholders at the Shareholder meeting held on 6 July 2021, providing the Company with additional placement capacity under Listing Rule 7.1A. On 2 November 2021, Identitii issued 15,179,107 additional shares to professional and sophisticated Shareholders under a placement managed by PAC Partners Securities Pty Ltd at \$0.16 per share which represented a 3% discount to the closing market price on the date of the issue, being \$0.165. The total cash received for this issue of the shares under List Rule 7.1A was \$2,428,657. No funds from the issue have been used to date and it is intended that the funds will be used for sales and marketing activities, enhancements to the Company's core platform, monetising the Company's US patent and general working capital.

The issue of both tranches of shares under Listing rule 7.1A represents a dilution of 19% from the total number of shares on issue 12 months before the date of this Notice of Meeting.

A voting exclusion statement has been included in this Notice. However, as at the date of this Notice, the Company has not approached any particular existing Shareholders to participate in the issue of equity securities under the Additional Placement Capacity. No existing Shareholders' votes will therefore be excluded under the voting exclusion in the Notice.

When the Company issues equity securities pursuant to the Additional Placement Capacity, it will give to ASX a list of the allottees of the equity securities and the number of equity securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A.4.

## **10. RESOLUTION 11 – APPROVAL OF EMPLOYEE INCENTIVE PLAN**

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### **10.1 General**

Resolution 11 seeks Shareholder approval to refresh the issue of securities under the Equity Incentive Plan (**Plan**) in accordance with ASX Listing Rule 7.2 (Exception 13(b)). The Plan was approved by Shareholders at the 2020 Annual General Meeting.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.2 (Exception 13(b)) provides that ASX Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three (3) years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to ASX Listing Rule 7.1.

ASX Listing Rule 7.2 (Exception 13(b)) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number (in this case 20,000,000) approved by Shareholders.

ASX Listing Rule 7.2 (Exception 13(b)) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

If Resolution 11 is passed, the Company will be able to refresh the issue of securities up to 20,000,000 securities under the Plan to eligible participants over a period of 3 years without

impacting the Company's 15% placement capacity over the next 12 month period without Shareholder approval.

For the avoidance of doubt, the Company must seek Shareholder approval under ASX Listing Rule 10.14 in respect of any future issues of securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 11 is not passed, the Company will not be able to refresh the issue of securities under the Plan to eligible participants, and any securities issued will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue of the securities.

Shareholders should note that:

- (a) the maximum number of securities to be issued under the Plan in the three (3) year period is 20,000,000. It is not envisaged that the maximum number of Securities will be issued immediately;
- (b) 14,412,079 securities have been issued under the Plan since it was approved by Shareholders at last year's Annual General Meeting, of which 750,000 have since been forfeited.

The objective of the Plan is to attract, motivate and retain key employees.

A summary of the key terms and conditions of the Plan is set out in Appendix B. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary (Elissa Hansen). Shareholders are invited to contact the Company if they have any queries or concerns.

## GLOSSARY

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\$ means Australian dollars.

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

**Annual General Meeting Explanatory Statement** means the explanatory statement accompanying the Notice of Annual General Meeting.

**Annual General Meeting Proxy Form** means the proxy form accompanying the Notice of Annual General Meeting.

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

**ASIC** means the Australian Securities & Investments Commission.

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

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

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

**Chair** means the chair of the Meeting.

**Closely Related Party** 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 dependent 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 Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Identitii Limited (ACN 603 107 044).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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

**Option** means an option to acquire a Share.

**Resolution** means a resolution set out in the Notice of Annual General Meeting.

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

**Shareholder** means a registered holder of a Share.



## Appendix A

### TERMS AND CONDITIONS OF OPTIONS

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(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of the Options is \$0.24 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (Sydney time) on the date that is two (2) years from the date of issue of the Options (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

Options are transferable.

## Appendix B

### TERMS AND CONDITIONS OF THE EQUITY INCENTIVE PLAN

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The key terms of the Employee Incentive Plan (**Plan**) are as follows:

- (a) **Eligibility:** Participants in the Plan may be:
- (i) directors or officers of the Group;
  - (ii) employees, contractors or consultants of the Group; and
  - (iii) any other person,
- who is declared by the Board to be eligible to receive a grant of an Award under the Plan.
- (b) **Invitation:** The Board may, from time to time, in its absolute discretion:
- (i) invite Eligible Persons to participate in a grant of; or
  - (ii) grant to an Eligible Person,
- Awards upon the terms set out in the Plan and upon such additional terms, including Vesting Conditions (if any), as the Board determines.
- (c) **Plan limit:** The Company must have reasonable grounds to believe, when making an invitation, that the number of Shares to be received on exercise of Awards offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.
- (d) **Issue price:** An Eligible Participant will not pay anything for the grant of any Options or Performance Rights and the Board will determine, at its absolute discretion, the issue price of any Incentive Shares granted to the Eligible Employee and may be nil.
- (e) **Vesting Conditions:** An Award may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the invitation for the Awards (**Vesting Conditions**).
- (f) **Vesting:** The Board may in its discretion determine that all or a portion of a Participant's Awards are a Vested Award and any Vesting Conditions are satisfied or waived, as applicable, immediately or at some future time (including following the occurrence of such further event or circumstance as the Board determines) including where:
- (i) the Participant is a Good Leaver; or
  - (ii) an Event occurs.
- (g) **Lapse of an Award:** An Award that has not vested will lapse upon the earlier to occur of:
- (i) in respect of an Option, the Expiry Date; or
  - (ii) the date the Vesting Conditions applicable to the Award are not met and are no longer able to be met and the Board has not waived those Vesting Conditions; or
  - (iii) on the date the Participant becomes a Bad Leaver and the Board determines that they are to lapse; or

- (iv) if an Event occurs and the Board determines that they are to lapse, in which case the Board may determine that:
- (A) all or a portion of the Awards are to lapse; and/or
  - (B) the Awards are to lapse immediately or at some future time (including following the occurrence of such further event or circumstance as the Board determines).
- (h) **Not transferrable:** A Participant must not:
- (i) sell, assign, transfer or otherwise deal with, or grant a Security Interest over; or
  - (ii) enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure to,
- their Awards. If the Participant does so, the relevant Awards will lapse immediately unless the Board in its absolute discretion approves the dealing or the transfer or transmission is affected by law on death or legal incapacity to the Participant's Personal Representative.
- (i) **Delivery of Shares:** Within 30 days after the Vesting Date in respect of a Vested Performance Right or exercise of a Vested Option the Company must, in the absolute discretion of the Board, either:
- (i) Allocate to the Participant, the number of Shares in accordance with the Terms of the Performance Right for each Vested Performance Right exercised by the Participant (subject to any adjustment); or
  - (ii) procure the payment to the Participant of a cash amount equal to the Market Price of the Shares which would have otherwise been Allocated in accordance with the Terms of the Performance Right.
- (j) **Shares:** Shares issued or resulting from the exercise of the Awards shall, subject to any Sale Restrictions (refer paragraph (k)) from the date of issue, rank on equal terms with all other Shares on issue.
- (k) **Sale Restrictions:** The Company is entitled to make, or procure the making of, such arrangements as it considers necessary to enforce any Restriction Period on Participants dealing with Shares, and Participants must agree to such arrangements and must not take any action or permit another person to take any action to remove the arrangements. The Company may procure that a Holding Lock be put on those Shares while a Restriction Period applies.
- (l) **Quotation of Shares:** If Shares of the same class as those issued on the vesting or exercise of an Award are quoted on ASX, the Company will apply for quotation of Shares issued under the Plan within the period required by ASX.
- (m) **No Participation Rights:** There are no participation rights or entitlements inherent in the Awards and Participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Awards without exercising the Award.
- (n) **Change in exercise price of number of underlying securities:** An Award does not confer the right to a change in exercise price or in the number of underlying Shares over which the Award can be exercised.
- (o) **Reorganisation:** If, prior to the exercise of an Award, the Company undergoes a reorganisation of capital, the Board may subject to all Applicable Laws and the Listing Rules

make adjustments to the terms of the Awards to the extent necessary to comply with the Listing Rules as they apply at the relevant time

- (p) **Amendments:** Subject to express restrictions set out in the Plan and complying with the Corporations Act, ASX Listing Rules and any other applicable law, the Board may, at any time, by resolution:
- (i) amend all or any of the provisions of the Plan;
  - (ii) amend the terms or conditions of any Award granted under the Plan; or
  - (iii) formulate (and subsequently amend) special terms and conditions, in addition to those set out in these Rules, to apply to Eligible Persons employed in, resident in, or who are citizens of, countries other than Australia. Each of such sets of special terms and conditions shall be restricted in its application to those Eligible Persons employed in, resident in, or who are citizens of the foreign country or countries specified by the Board, and may be revoked, added to or varied.
- (q) **Rights of Participant:** Unless the subject of an express provision in an employment contract, the rights and obligations of any Eligible Person under the terms of their office, employment or contract with the Group are not affected by their participation in the Plan.

#### 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](http://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 (Sydney Time) on Monday 17 January 2022.**

### 🖥 TO VOTE ONLINE

**STEP 1: VISIT** <https://www.votingonline.com.au/id8agm2021>

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

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

### 📱 BY SMARTPHONE



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 (Sydney Time) on Monday 17 January 2022**. 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/id8agm2021>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 12, 225 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 a member/s of **Identitii 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 on Wednesday 19 January 2022 at 11:00 am (Sydney Time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

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 & 11 I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1 & 11 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 & 11). 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*			FOR	AGAINST	ABSTAIN*
<b>Res 1</b>	Adoption of Remuneration Report	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 7</b>	Issue of broker options to Pac Partners Securities Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 2</b>	Election of Mr. Timothy Phillipps	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 8</b>	Issue of new shares to David Redhill	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 3</b>	Re-election of Mr. Steven James	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 9</b>	Issue of new shares to Pat Property Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 4</b>	Ratification of prior issue – Placement (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 10</b>	Approval for additional share placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 5</b>	Ratification of prior issue – Placement (LR 7.1A)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>Res 11</b>	Approval of employee incentive plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Res 6</b>	Issue of new shares to Pac Partners Securities Pty Ltd	<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 / / 2021