
JAYEX TECHNOLOGY LIMITED
ACN 119 122 477
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9.30am (AEST)
DATE: Thursday, 4 July 2024
PLACE: Held as a **Virtual Meeting**

Shareholders will be able to participate in the Meeting, ask questions, make comments and vote in real time via the Zoom Teleconference. To join the Zoom Teleconference from your computer, you will need to enter the URL below into your browser and register your details in advance of the Meeting.

https://vistra.zoom.us/webinar/register/WN_a_XffHOit2Kne1t-LztO8w

After registering, you will receive a confirmation email containing information about how to join the Meeting via the Zoom Teleconference. All shareholders are requested to join the Meeting via the Zoom Teleconference 10 minutes prior to the commencement of the Meeting so that all participants can be identified and registered for the Meeting prior to the commencement of the Meeting.

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm (AEST) on Tuesday, 2 July 2024.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2023 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2023.”

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

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

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MICHAEL CHAN

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

“That, for the purpose of clause 22.5 of the Constitution, Listing Rule 14.4 and for all other purposes, Michael Chan, a Director who was appointed casually on 13 March 2024, retires, and being eligible, is elected as a Director.”

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MICHAEL BOYD

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

“That, for the purpose of clause 23.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Michael Boyd, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

5. RESOLUTION 4 – REMOVAL OF THE COMPANY FROM THE OFFICIAL LIST OF THE ASX

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

“That, for the purposes of Listing Rule 17.11 and for all other purposes, approval is given for the Company to be removed from the Official List on a date to be decided by the ASX and the Directors be authorised to do all things reasonably necessary to give effect to the removal of the Company from the Official List.”

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report

A vote on this Resolution must not be cast (in any capacity) 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; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Meeting Information

To vote live online, attend the Meeting online at the time and date set out above.

To join the Zoom Teleconference from your computer, you will need to enter the URL below into your browser and register your details in advance of the Meeting.

https://vistra.zoom.us/webinar/register/WN_a_X1fHOi2Kne1t-LztO8w

After registering, you will receive a confirmation email containing information about how to join the Meeting via the Zoom Teleconference.

Shareholders will be able to vote and ask questions at the virtual Meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to Melanie Leydin, Company Secretary at melanie.leydin@vistra.com at least 48 hours before the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 3 9692 7222.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2023 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

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

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

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

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

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

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

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – MICHAEL CHAN

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Michael Chan, having been appointed by other Directors on 13 March 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

3.2 Qualifications and other material directorships

Mr Chan has extensive experience in broad based financial services for the past 30 years with hands on knowledge in both consumer and commercial segments. Mr Chan currently is the founder and Managing Director at AMG Corporate Pty Ltd, a holder of an Australian Credit Licence which services the SME segment optimising outcomes in analysing, structuring, lead arranging and executing across a broad spectrum of debt markets/products. Prior to establishing AMG Corporate in 1995, he worked in strategic business development and marketing at several companies, both in the private and public sectors.

3.3 Independence

Mr Chan has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board considers Mr Chan will be an independent Director.

3.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Mr Chan.

Mr Chan has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

3.5 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, Mr Chan will be elected to the Board as Non-Executive Director.

In the event that Resolution 2 is not passed, Mr Chan will not continue in his role as a Non-Executive Director.

3.6 Board recommendation

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

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MICHAEL BOYD

4.1 General

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

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

Michael Boyd, who has served as a Director since 4 April 2006 and was last re-elected on 26 May 2022, retires by rotation and seeks re-election.

4.2 Qualifications and other material directorships

Mr Boyd is the Chairman of the Company and has been involved since its inception in 2004. Based in Melbourne, he has led the corporate structuring of the Company and the development of the Company's strategic vision. On a practical level, he has initiated contacts with all stakeholder groups including professional bodies, regulatory boards, wholesale distributors and pharmacy groups and individuals.

Mr Boyd has been involved in the creation of new enterprises, both in the private and public sectors, for over 27 years. Mr Boyd has been successful in developing and growing new projects in diverse areas including healthcare, telecommunications and finance.

Trained as a Chartered Accountant, he was a founding Director and Chairman of Sonic Healthcare Ltd, now an ASX listed top 50 company. After leaving Sonic he started Foundation Healthcare, growing it to over 800 healthcare professionals before it was acquired by Sonic. He was also a founding partner of Iridium Satellite bringing it out from bankruptcy to now a NASDAQ listed company.

4.3 Independence

If re-elected the Board considers Mr Boyd will be an independent Director.

4.4 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, Mr Boyd will be re-elected to the Board as an independent Director.

In the event that Resolution 3 is not passed, Mr Boyd will not continue in their role as an independent Director.

4.5 Board recommendation

The Board has reviewed Mr Boyd's performance since his appointment to the Board and considers that their skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the re-election of Mr Boyd and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – REMOVAL OF THE COMPANY FROM THE OFFICIAL LIST OF THE ASX

5.1 Background

As announced on 13 May 2024, the Company has applied to the ASX to be removed from the Official List pursuant to Listing Rule 17.11 (**Delisting**).

As is its usual practices, ASX has imposed a requirement under Listing Rule 17.11 and Guidance Note 33 *Removal of Entities from the ASX Official List*, that the Delisting be approved by a special resolution of Shareholders (**Delisting Approval**).

Resolution 4 seeks Shareholder approval by way of special resolution for the Delisting under and for the purposes of the Listing Rules.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

5.2 Delisting Conditions

ASX has advised the Company that its removal from the Official List is also subject to compliance with the following conditions:

- (a) the Company despatching to all Shareholders a notice of meeting seeking the Delisting Approval, which must include, in form and substance satisfactory to ASX:
 - (i) a timetable of key dates, including the time and date at which the Company will be removed if that approval is given;
 - (ii) a statement to the effect that the removal will take place no earlier than one month after approval is granted;
 - (iii) a statement to the effect that if shareholders wish to sell their securities on ASX, they will need to do so before the Company is removed from the Official List, and if they do not, details of the processes that will exist after the Company is removed from the Official List to allow holders to dispose of their holdings and how they can access those processes; and
 - (iv) to the satisfaction of ASX, the information prescribed in section 2.11 of ASX Guidance Note 33;
- (b) the removal of the Company from the Official List must not take place any earlier than one month after security holder approval has been obtained so that security holders have at least that period to sell their securities on ASX should they wish to do so;

- (c) The Company must apply for its securities to be suspended from quotation at least two (2) business days before its proposed removal date; and
- (d) the Company releasing the full terms of ASX's In-Principle Advice decision to the market upon the Company making this formal application to ASX to remove the Company from the Official List.

(together with the Delisting Approval, the **Delisting Conditions**).

The Board considers that it is in the best interests of the Company and Shareholders for the Company to be removed from the Official List of ASX for the reasons set out in Section 5.4 of this Explanatory Statement.

In accordance with condition (a) above, the Company seeks approval for the Delisting on a date to be decided by the ASX and advises that the removal will take place no earlier than one month after Resolution 4 is passed. If shareholders wish to sell their securities on ASX, they will need to do so before the Company is removed from the Official List. The Company has satisfied condition (d) above by releasing the full terms of ASX's decision in the announcement made to the ASX on 13 May 2024.

Subject to satisfaction of the above conditions, the Company expects to be removed from the Official List after market closes on 5 August 2024 (**Removal Date**).

5.3 Listing Rule 17.11

Listing Rule 17.11 provides that the ASX may at any time remove an entity from the Official List at the request of the entity. The ASX is not required to act on the entity's request or may require conditions to be satisfied before it will act on the request. The ASX has approved the Company's request for Delisting, subject to the satisfaction of the Delisting Conditions.

5.4 Reasons for seeking Delisting

The primary reasons why the Company has decided to be delisted from the Official List are as follows:

(a) Lack of Liquidity

The Company has approximately 20 members holding 214,565,155 shares of 281,278,539 total shares. There has been a significant lack of liquidity in trading in the Company's shares on ASX, as evidenced by the following statistics:

Month	Days traded	Number of Shares Traded	Value of Shares Traded (AUD) ¹
March 2024	5	2,377,728	\$12,126
February 2024	9	3,963,318	\$23,780
January 2024	10	2,986,859	\$26,882
December 2023	6	569,790	\$5,128
November 2023	8	968,094	\$8,713

October 2023	10	1,610,132	\$12,881
September 2023	10	1,899,116	\$17,092

Notes:

1. Approximate value based on the average share price (rounded up) for the relevant month.

Recent trading history shows notably low volume trading in the Company's shares on ASX and the Company believes this is unlikely to change in the foreseeable future.

(b) **Fundraising difficulties**

The Company requires funding to meet its ongoing operational and working requirements. However, since 2021, the Company has experienced significant fundraising difficulty and has not benefited from being a listed entity in this sense.

The Company's most recent capital raising in September 2021 received applications for approximately 28,774,760 shares, representing approximately 39.16% of the 73,484,593 shares offered to shareholders. Approximately 90% of this capital raising was funded by Covenant Holdings (WA) Pty Ltd, an entity controlled by the Company's Chairman, Michael Boyd.

In addition, due to the level of the Company's share price, any future material capital raising would be highly dilutive to existing shareholders and would further reduce the share price.

(c) **Disproportionate impact on price**

As only small numbers of the Company's shares are being traded on ASX, this has on occasion had a disproportionate impact on the share price. A low value trade or a trade in a small number of Company shares could have a marked impact on the official ASX market price, and there is a risk that a trade of only a few Company shares could cause the reported price to change significantly as some recent trades have proved. This potential volatility could make it difficult for investors to make an accurate assessment of the actual value of their Company shares and increase exposure to a person effecting trades with the intention of manipulating the reported price.

(d) **Listing Costs**

As at 31 December 2023, the Company had cash reserves of less than \$55,000. The Board estimates that costs attributable to the Company's ASX listing are approximately \$500,000 per annum. In addition, there are indirect costs associated with the need to devote management time attending to matters relating to the ASX listing and other ongoing administrative and compliance obligations. The Board believes that the funds used to maintain the Company's ASX listing, together the management time, could be directed toward the ongoing focus and development of the Company's projects if the Company is delisted from the ASX, in particular where the Company sees little tangible benefit from being a listed company at present.

(e) **Business is based in the United Kingdom**

The Company's business operations are now entirely based in the United Kingdom, with only the Company's dormant or ceased operating entities remaining in Australia. The Company is currently in the process of deregistering these entities, and therefore the Company does not see any value to its business or its shareholders in remaining listed on the ASX.

5.5 **Advantages of Delisting**

As set out in Section 5.4 above, the Company requires funding to meet its ongoing operational and working requirements.

The Delisting will provide the Company flexibility to seek third party funding on more attractive terms to help the Company to continue operations on an ongoing basis in the short to medium term. Access to third party funding will also increase the Company's ability to progress to its intermediate term goals and operations, which progress is currently limited due to being underfunded.

5.6 **Potential disadvantages**

The potential disadvantages of Delisting include:

(a) **Shareholders will no longer have the ability to sell their securities on ASX**

After the Company is removed from the Official List of ASX, its Shares will no longer be quoted on ASX and will no longer be traded on the ASX. Shareholders will only be able to sell the Shares via off-market private transactions in accordance with the Company's Constitution. Security holders who wish to sell their securities after the Company is delisted will need to find a buyer for their securities and complete a standard off-market transfer form and provide it to the Company's share registry for processing. After the Delisting, the Directors will continue to assess appropriate measures to enable Shareholders to realise the value of their investment in the Company.

(b) **The Company will not be able to raise capital from public listed equity capital markets**

After the Company is removed from the Official List of ASX, it will be unable to raise capital from public listed equity capital markets (assuming that the Company does not seek or achieve an alternative listing). Unlike a listed public company, an unlisted public company generally does not have the ability to raise capital from the issue of securities in reliance on a limited disclosure fundraising document because its shares are not quoted on a prescribed financial market. If the Company wishes to raise capital following its removal from the Official List of ASX, this will be by way of an offer of shares pursuant to a prospectus or a privately negotiated investment transaction and issuance of ordinary shares or other securities to the investor(s). Any placement made by the Company as an unlisted company may involve certain restrictions on selling those shares after they have been issued. However, as noted above, the Company has experienced significant and increasing difficulty raising funds on attractive terms and has not benefited from being a listed entity in this sense.

(c) **The Listing Rules will no longer apply**

The Listing Rules will no longer apply to the Company and shareholder protections contained in the Listing Rules will no longer apply, including certain restrictions on the issue of Shares by the Company, certain restrictions in relation to transactions with persons in a position of influence and the requirement to address the ASX Corporate Governance Principles and Recommendations on an annual basis.

5.7 Consequences of Delisting

The consequences of the Delisting include the following:

(a) **Inability to trade the Company's shares on ASX**

If the Company is unlisted, Shareholders will no longer have the ability to buy and sell shares in the Company on the ASX. This means that there will no longer be a readily accessible market and mechanism to buy and sell the Company's shares. Shares will only be able to be sold by way of private transaction. There will be difficulties finding a buyer for Shares if Shareholders wish to sell them.

There are also restrictions under the Corporations Act on a potential buyer's ability to make unsolicited offers to buy Shares from a Shareholder. These requirements for example, impose an obligation on a potential purchaser in an unlisted context to provide a fair estimate of the value of the Shares and an explanation of the basis on which that estimate was made.

(b) **Removal of ASX Listing Rules Protection**

The ASX Listing Rules will cease to apply to the Company once delisted and Shareholders will not have the benefit of protections inherent in the ASX Listing Rules. These include restrictions relating to:

- (i) disclosures on issuing of Shares and other Securities (Listing Rule 3);
- (ii) ASX corporate governance principles (Listing Rule 4); and
- (iii) making significant changes to the nature or scale of the Company's activities (Listing Rule 11).

However, Shareholders will continue to have the protections applicable to public companies under the Corporations Act.

While the Company continues to have in excess of 100 Shareholders, the Company will be an 'unlisted disclosing entity' for the purposes of the Corporations Act, and will therefore remain subject to the continuous disclosure provisions in section 675 of the Corporations Act, which require an entity to lodge certain material information with ASIC.

The Company will also continue to be subject to obligations to prepare audited annual and half-yearly financial statements under Part 2M.3 of the Corporations Act and will be required to hold an Annual General Meeting at least once each calendar year and within five months after the end of its financial year in accordance with section 250N of the Corporations Act. Moreover, Shareholders will continue to receive the

benefit of the protections under Chapter 6 of the Corporations Act (for so long as the Company has 50 shareholders or more).

(c) **Restriction on Public Capital Raising**

If the Company is not listed on the ASX, it will not be able to raise funds on the ASX. As set out in section 1.4 above, the Company is already experiencing difficulty in raising funds on the ASX. The Company will, however, be able to raise funds through the issue of Shares to existing or new Shareholders, subject to compliance with Chapter 6 of the Corporations Act.

5.8 Special majority Resolution

Resolution 4 is being put to Shareholders as a special majority resolution and will therefore be passed only if at least 75% of the votes cast by Shareholders at the Meeting who are entitled to vote on Resolution 4 are cast in favour of the Resolution.

5.9 Indicative timetable

If Resolution 4 is passed, the Company will be able to proceed with the Delisting and will be removed from the Official List on a date to be decided by the ASX in consultation with the Company (**Delisting Date**).

The indicative timetable for the removal of the Company from the Official List (and assuming the special resolution is passed by Shareholders at the Meeting) is:

Date	Event
4 July 2024	Annual General Meeting
31 July 2024	Apply for suspension of JTL Shares (if not already suspended)
5 August 2024	Removal from Official List

*Dates are indicative only and subject to change by the Company or ASX.

5.10 Shareholder arrangements

As announced on 13 May 2024, the Company intends to purchase unmarketable parcels and expects that its shares will remain listed on ASX for at least one month after this Meeting, so that security holders have at least that period to offer their securities for sale on ASX should they wish to do so, assuming that Shareholders approve the Delisting and there remains an active market for those shares.

The Company will look at buy back options post Delisting upon a strategic investor providing capital to support the buy back.

5.11 Shareholder remedies available

The Corporations Act provides for protections and remedies that shareholders may pursue in the event that the delisting occurs and they consider it to have been contrary to the interests of the shareholders as a whole or oppressive, unfairly prejudicial or discriminatory to a member or members. Further, the Takeovers Panel may prevent the removal if it considers it to involve "unacceptable circumstances". These remedies are described in more detail below:

(a) **Part 2F.1 – Member’s rights and remedies**

If a Shareholder considers the proposed delisting to be contrary to the interests of the Shareholders as a whole or oppressive to, unfairly prejudicial to, or unfairly discriminatory against a Shareholder or Shareholders, it may apply to the court for an order under Part 2F.1 of the Corporations Act. Under section 233 of the Corporations Act, the court can make any order that it considers appropriate in relation to the Company, including an order that the Company be wound up or an order regulating the conduct of the Company's affairs in the future.

(b) **Part 6.10 Division 2 Subdivision B – Unacceptable circumstances**

If a Shareholder considers the proposed Delisting involves "unacceptable circumstances", it may apply to the Takeovers Panel for a declaration of unacceptable circumstances and other orders under Part 6.10 Division 2 Subdivision B of the Corporations Act (refer also to Guidance Note 1: Unacceptable Circumstances issued by the Takeovers Panel). Under section 657D of the Corporations Act, if the Takeovers Panel has declared circumstances to be unacceptable, it may make any order that it thinks appropriate to protect the rights or interests of any person or group of persons, where the Takeovers Panel is satisfied that those rights or interests are being affected, or will be or are likely to be affected, by the circumstances.

5.12 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the Delisting and the consequences outlined in Section 5.7 will occur.

If Resolution 4 is not passed, the Company will not be able to proceed with the Delisting and the challenges the Company is currently experiencing (as described in Section 5.4 above) will continue.

5.13 Directors’ Recommendation and intentions

The Directors recommend that Shareholders vote in favour of Resolution 4. The Directors advise that they intend to vote all shares controlled by them as at the date of the Meeting in favour of Resolution 4.

GLOSSARY

\$ means Australian dollars.

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

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.

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 Jayex Technology Limited (ACN 119 122 477).

Constitution means the Company's constitution.

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

Delisting has the meaning given in Section 5.1.

Delisting Approval has the meaning given in Section 5.1.

Delisting Conditions has the meaning given in Section 5.2.

Delisting Date has the meaning given in Section 5.9.

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or

if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

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

Proxy Form means the proxy form accompanying the Notice.

Removal Date has the meaning given in Section 5.2.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 31 December 2023.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Your proxy voting instruction must be received by **09.30am (AEST) on Tuesday, 02 July 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

