

ASX: 9SP

ASX Release

07 November 2022

Notice of Special Meeting of Shareholders

9 Spokes International Limited (ARBN 610 518 075) (ASX: 9SP) (“9Spokes” or “Company”) gives Notice of a Special Meeting of Shareholders to be held online at <https://web.lumiagm.com/324082118> on Thursday, 24 November 2022 at 11am, NZT (9am, AEDT).

The Notice of Meeting is enclosed, together with a copy of the Shareholder proxy form and the Online Shareholders’ Meeting Guide.

Shareholders should direct any queries to investors@9spokes.com.

Yours sincerely,



Martin Montague
Company Secretary

Dear Shareholder,

On behalf of 9 Spokes International Limited (ARBN 610 518 075) (ASX: 9SP) ("9Spokes" or "Company"), I invite you to attend a Special Meeting of Shareholders ("Meeting") at 11am, NZT (9am, AEDT) on Thursday, 24 November 2022.

The Meeting will be held as a virtual meeting, which Shareholders may attend via the online facility provided. The same Lumi AGM online facility that was used to hold the 2022 Annual Meeting of Shareholders will be used to hold the Meeting. Details of how to participate in the Meeting are set out below, under 'Online participation details', and in the accompanying Online Shareholders' Meeting Guide.

At the Meeting we will undertake the business outlined on page 2 of this Notice of Meeting which is to seek Shareholder approval for the removal of the Company from the Official List of ASX ("Delisting").

Delisting was identified as a key recommendation from the Strategic Review (announced to the ASX on 18 July 2022) that the Company has now completed and which the Board resolved to adopt and pursue (as announced separately to the ASX on 02 November 2022).

If you do not plan to attend the Meeting, you are encouraged to cast a postal vote or appoint a proxy to attend and vote on your behalf by lodging your proxy appointment. Details of how you can submit your postal vote or proxy appointment can be found on pages 12 and 13 of this Notice of Meeting.

Instructions on how to appoint a proxy or cast a postal vote are detailed in the voting / proxy form enclosed with this Notice of Meeting. Proxies and postal votes must be received by our securities registry, Boardroom Pty Limited, no later than 11am, NZT (9am, AEDT) on Tuesday, 22 November 2022, being 48 hours before the commencement of the Meeting. Postal votes and proxy appointments may be lodged online or returned by mail. Details are provided on the voting / proxy form.

Finally, please do let us know of any questions you may have before the Meeting. Details of how to lodge those questions prior to the Meeting are on page 13 of this Notice of Meeting.

We look forward to seeing you at the Meeting.

Yours sincerely,



Kevin Phalen
Chairman

Notice is hereby given to all Shareholders that a Special Meeting of Shareholders of 9 Spokes International Limited (ARBN 610 518 075) (ASX: 9SP) ("9Spokes" or "Company") will be held on Thursday, 24 November 2022 as a virtual meeting via the Lumi AGM online facility, which can be accessed via the following link <https://web.lumiagm.com/324082118>. The Meeting will commence at 11am, NZT (9am, AEDT).

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

Terms and abbreviations used in this Notice of Meeting and Explanatory Memorandum are defined in the Glossary.

Business of the Meeting

Resolution – Removal of the Company from the Official List of ASX

To consider and, if thought fit, pass the following resolution as a **Special Resolution**:

"That, for the purposes of ASX Listing Rule 17.11, and for all other purposes, the Shareholders approve the removal of 9 Spokes International Limited (the "Company") from the Official List of the ASX, and that the Directors of the Company be authorised to do all things reasonably necessary to effect the removal of the Company from the Official List of the ASX."

Explanatory Memorandum for the Resolution

This Explanatory Memorandum forms part of this Notice of Meeting and has been prepared in connection with the business to be conducted at the virtual Meeting.

The purpose of this Explanatory Memorandum is to provide information which the Board believes to be material to Shareholders in deciding whether or not to pass the resolution in this Notice of Meeting ("Resolution"). The Board recommends that Shareholders read the Notice of Meeting including this Explanatory Memorandum in full before making any decisions relating to the Resolution.

If you are in any doubt about what to do in relation to the Resolution contemplated in this Notice of Meeting including in this Explanatory Memorandum, it is recommended that you seek advice from your professional advisers.

Resolution – Removal of the Company from the Official List of ASX

1. Introduction

- 1.1. On 02 November 2022, 9Spokes made a formal request to ASX to be removed from the Official List of ASX under Listing Rule 17.11 ("Delisting"). As is its usual practice, ASX has imposed a requirement under ASX Listing Rule 17.11 and ASX Guidance Note 33 (Removal of Entities from the ASX Official List), that 9Spokes obtains Shareholder approval of its proposed Delisting.
- 1.2. The Resolution seeks the required Shareholder approval for the Delisting under, and for the purposes of, the ASX Listing Rules and for all other purposes. The Resolution is a Special Resolution, which means that the Resolution will only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the Resolution vote in favour of the Resolution at the Meeting.
- 1.3. The reasons for the proposed Delisting and potential consequences of the proposed Delisting are set out below. Potential consequences if the Resolution is not passed are also described below.

2. ASX conditional in-principle approval for Delisting

- 2.1. Prior to its formal request to the ASX for the removal of the Company from the Official List of ASX pursuant to ASX Listing Rule 17.11, the Company obtained in-principle advice from the ASX. ASX's in principle advice states that, based solely on the information provided, on receipt of a request by the Company for removal from the Official List of ASX pursuant to Listing Rule 17.11, ASX would likely remove the Company from the Official List, on a date to be determined by ASX, subject to compliance with the following conditions (the "ASX Decision"):
 - (a) The request for removal of the Company from the Official List of ASX is approved by a special resolution of the shareholders of the Company.

- (b) The notice of meeting seeking shareholder approval for the Company's removal from the Official List of ASX 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 from ASX if that approval is given;
 - (ii) details of the processes that will exist after the Company is removed from the Official List to allow shareholders to dispose of their holdings and how they can access those processes; and
 - (iii) the information prescribed in section 2.11 of ASX Guidance Note 33.
 - (c) The Company releases the full terms of the ASX Decision to the market upon making a formal application to ASX to remove the Company from the Official List of ASX (which the Company has complied with by publishing its announcement on 02 November 2022).
- 2.2. In accordance with paragraph (a) of the ASX Decision, the Resolution seeks the required Shareholder approval to the Delisting under, and for the purposes of, the ASX Listing Rules. If the Resolution is passed, the Company will be able to proceed with the Delisting.
- 2.3. If the Resolution is not passed, the Company will not be able to proceed with the Delisting.
- 2.4. ASX has advised that the usual condition that the removal of an entity from the Official List of ASX must not take place any earlier than one month after Shareholder approval, has not been imposed on the Company on the basis that the Company's securities are suspended from official quotation. Accordingly, the Company has requested that the date for the Company's removal from the Official List of the ASX will be 28 November 2022 being the date two business days after the scheduled date of the Meeting at which the Resolution will be voted on by Shareholders of the Company.

3. Summary of key reasons for, and related advantages of, the proposed Delisting

- 3.1. The Board considers that it is in the best interests of the Company and its Shareholders for the Company to be removed from the Official List of ASX, for the reasons set out in this Explanatory Memorandum.
- 3.2. Delisting was identified as a key recommendation from the Strategic Review (announced to the ASX on 18 July 2022) that the Company has now completed and which the Board resolved to adopt and pursue (as announced separately to the ASX on 02 November 2022).
- 3.3. Removal of the Company from the Official List of ASX may be perceived to have some advantages for Shareholders. Potential disadvantages are set out below in this Explanatory Memorandum.

3.4. Shareholders who are uncertain as to what action to take should seek guidance from their professional advisers. In particular, Shareholders should seek appropriate legal, financial and tax advice about the potential impacts of holding shares in a New Zealand company that is not listed on ASX.

3.5. The Board's key reasons for seeking approval for Delisting are as follows.

(a) ***Listing Costs***

The Company believes that the costs of remaining on the ASX Official List are materially disproportionate to the advantages (both financial and otherwise) of doing so. The Company notes the direct costs of being listed on ASX are currently approximately NZ\$0.96 million per annum (including adviser fees, ASX fees, higher insurance and audit costs and other compliance costs in connection with being a listed entity), representing approximately 10.5% of the Company's overall costs in FY22. Reducing these costs would be expected to improve the Company's financial and operational position delivering immediate value to Shareholders. The Company considers that such cost reduction would also provide a more solid platform from which 9SP could seek to attract additional value-enhancing investment, including growth capital.

(b) ***Ease of capital raising***

The composition of the Company's share register (set out below) combined with low market capitalisation, low share price and resulting low liquidity indicate an unsustainable position in terms of raising public capital, particularly attracting broader institutional ownership. Even if raising further capital on the ASX became achievable and sustainable, any such raises would likely continue to be highly dilutive at least within the timeframe required. Such raises are, in the Board's view, therefore not consistent with preserving Shareholder value:

Holding Ranges (share register as at 17 October 2022) - shares	No. of Holders	Total shares held	% issued share capital
Above 0 up to and including 50,000	897	21,496,288	1.15
Above 50,000 up to and including 500,000	864	157,042,852	8.41
Above 500,000 up to and including 1,000,000	173	132,094,060	7.08
Above 1,000,000 up to and including 5,000,000	150	326,953,318	17.52

9 Spokes International Limited
New Zealand company number 3538758
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Above 5,000,000	37	1,228,751,715	65.84
Totals	2,121	1,866,338,233	100.00

The Company believes that removal from the Official List of ASX would make access to capital easier for the Company because it is more likely to be in a position to raise capital through strategic private investors. The Company's experience has been that its ASX listing is a material hurdle to many forms of investment that might otherwise be available to it, and some potential investors have investment mandates that prevent them from investing in ASX-listed entities.

(c) ***Cost of Capital***

The costs for the Company of raising capital through the ASX are materially higher than the expected costs of raising capital through private capital raising and such capital raising is more complex, as it often involves financial advisers, ASX participants and both New Zealand and Australian lawyers.

(d) ***Efficient utilisation of senior management time***

In addition to the direct costs of being listed on ASX, there are material indirect costs associated with senior management and other employee time consumed by ASX-related matters (estimated to be approximately NZ\$500,000 per annum). The Board has determined that key senior management time would be employed to greater effect in pursuing revenue-generating activities and product development.

(e) ***The potential value of additional confidentiality / reduced disclosure obligations***

Given the nature of the business and potential customers of the Company, the disclosure requirements under the *Corporations Act 2001* (Cth) ("Corporations Act") and the ASX Listing Rules are, to many prospective customers, a disincentive to engaging with the Company, which the Company believes has had the effect of limiting revenue streams and potential alternative sources of funding.

It has been the Company's experience that relatively small initiatives (from a customer perspective, but which are material from the Company's perspective) require public disclosure which in turn triggers often long periods of engagement on disclosure issues with such customers, which effort would, in the view of the Board, be better spent on pursuing completion of value-enhancing activities.

(f) ***Attracting and retaining employees***

The Board is of the view that the Company's low Share price is a significant disincentive to recruiting potential new hires in a tight technology recruitment market.

The Board is of the view that a more attractive employee incentive scheme would be available to it as an unlisted entity.

4. Potential disadvantages of Delisting

4.1. The Board has identified potential disadvantages of Delisting, including as follows:

(a) ***No guarantee of enhanced access to capital***

While the Board believes the Company will have better access to potential capital and on more favourable terms than would otherwise be available if the Company was to remain listed on the ASX, there is no certainty that the Company will in fact obtain better access to capital and/or on more favourable terms post-Delisting.

While capital raising options may increase in some respects (as referred to above) other capital raising options may be more limited – for example, the Company will no longer be able to raise capital on a pro rata basis using a limited disclosure document, such as is permitted under the regime governing 'cleansing notices' and 'cleansing prospectuses' under the Corporations Act, and will instead be required to follow the additional steps under the New Zealand Financial Markets Conduct Act 2013, including the requirement to produce a "product disclosure statement".

(b) ***Shareholders will no longer have the ability to sell their Shares and realise their investment in the Company via trading on ASX***

Following Delisting, the Company's Shares will only be capable of sale via two potentially available methods:

- (i) off-market private transactions which will require Shareholders to identify and agree terms with potential purchasers of the Company's Shares in accordance with the New Zealand Companies Act 1993 ("Companies Act") and the Company's constitution. It is noted that this is currently the position while the Company's securities remain suspended from quotation on ASX; and
- (ii) using the PrimaryMarkets share trading platform. The Company has engaged share trading platform provider PrimaryMarkets to allow Shareholders to trade post-Delisting, subject to PrimaryMarkets' terms and conditions and the applicable Share Trading Rules, which will be established post-Delisting. More detail on PrimaryMarkets is provided below.

Given the current financial position of the Company, it is not currently able to offer a share buy-back or other facility that allows the holders of its ordinary securities to sell or redeem their Shares.

(c) ***Various requirements of the ASX Listing Rules and the Corporations Act will no longer apply***

Following Delisting, the Company will not be subject to the ASX Listing Rules or sections 674 and 675 of the Corporations Act. However, the Company will continue to be governed by the Companies Act.

The ASX Listing Rules and the applicable parts of the Corporations Act will no longer apply to the Company if it proceeds with the proposed Delisting. Accordingly, a number of ASX requirements will no longer apply including:

- (i) continuous disclosure and other regular and periodic reporting requirements (although the Company's reporting requirements will still be governed by the Companies Act);
- (ii) disclosure of materially adverse events and other information under the ASX Listing Rules;
- (iii) removal of certain restrictions on the issue of Shares (such as the inability of the Company to issue in excess of 15% of its capital in any 12-month period without Shareholder approval) and certain restrictions on transactions with related parties (although these will still be governed by the Companies Act);
- (iv) requirements relating to significant changes to the Company's activities; and
- (v) the requirement to report against the ASX Corporate Governance Principles and Recommendations.

Some Shareholders may consider that the absence or reduction of such requirements is a disadvantage, including, in particular, minority Shareholders. While there will be differences in the regulatory regimes pre- and post-Delisting, minority Shareholders will continue to benefit from the protections in the Companies Act, such as in relation to the alteration of Shareholder rights, minority buyout rights, financial reporting obligations and holding annual meetings of Shareholders.

Directors will continue to be subject to directors' duties under the Companies Act, including to act in good faith and in the best interests of the Company.

The Company will become subject to the New Zealand Takeovers Code if, at any time, it becomes a 'code company' for the purposes of the New Zealand Takeovers Code. The Company will become a code company if, for example, at any time the Company has 50 or more Shareholders and is at least 'medium-sized' (as provided for under the New Zealand Takeovers Code). The Company does not currently meet the definition of 'medium sized' as provided for under the New Zealand Takeovers Code.

Shareholders will continue to benefit from the protection afforded by section 129 of the Companies Act which requires that the Company must not enter into a "major transaction" unless the transaction is approved by Special Resolution of Shareholders. A "major transaction" is defined under the Companies Act as:

- (i) the acquisition of, or an agreement to acquire, whether contingent or not, assets the value of which is more than half the value of the Company's assets before the acquisition; or
- (ii) the disposition of, or an agreement to dispose of, whether contingent or not, assets of the Company the value of which is more than half the value of the Company's assets before the disposition; or
- (iii) a transaction that has or is likely to have the effect of the Company acquiring rights or interests or incurring obligations or liabilities, including contingent liabilities, the value of which is more than half the value of the Company's assets before the transaction.

While the Board intends to review the Company's constitution following, and to take account of, the Delisting, Shareholders' rights under the Company's constitution will remain unchanged immediately following Delisting, such that Shareholders will continue to have the right to receive notices of meetings and other notices issued by the Company; exercise voting rights attached to Shares; and receive dividends payable by the Company (if any) from time to time.

5. Consequences of Delisting

5.1. If the Resolution is approved by a Special Resolution of Shareholders at the Meeting, the Company will be able to proceed with Delisting and will be removed from the Official List on a date to be decided by the ASX ("Delisting Date"). Please refer to the indicative timetable at paragraph 9 below.

5.2. Consequences of Delisting include :

- (a) Following Delisting, the Company's Shares will only be capable of sale via two potentially available methods:
 - (i) off-market private transactions (subject to compliance with applicable laws and the Company's governing documentation, including the Companies Act and the Company's constitution). It is noted that this is currently the position while the Company's securities remain suspended from quotation on ASX; and
 - (ii) using the PrimaryMarkets share trading platform, as described below.

- (b) The Company will no longer be able to raise capital on a pro rata basis using a limited disclosure document (please refer to paragraph 4.1(a) above).
- (c) If the Company is removed from the Official List of ASX, even though it will continue to have more than 100 Shareholders, as a New Zealand company it will not be subject to the continuous disclosure regime under section 675 of the Corporations Act.
- (d) However, whilst it remains a registered foreign company in Australia, the Company will continue to be subject to the obligations under the Corporations Act applicable to such companies, including maintaining a registered office and a local agent in Australia, and lodging financial statements and changes to company details with the Australian Securities and Investments Commission.

6. PrimaryMarkets share trading platform

- 6.1. The Company has engaged share trading platform provider PrimaryMarkets to allow Shareholders to trade their Shares post-Delisting, subject to PrimaryMarkets' terms and conditions and the applicable Share Trading Rules, which will be established post-Delisting. It is proposed that the PrimaryMarkets platform will be established to facilitate the sale and purchase of the Company's Shares should the Resolution be passed and the Company be removed from the Official List of ASX.
- 6.2. PrimaryMarkets is Australia's premier private share trading platform with a global investor network of over 110,000 investors across 119 countries. It was founded in 2016 and has been used by other companies previously listed on the ASX to provide a share trading platform following the removal of those companies from the Official List of ASX.
- 6.3. The Board considers that the PrimaryMarkets platform provides a suitable infrastructure to bring potential liquidity to the Company's Shares and allow existing Shareholders a mechanism to potentially sell their Shares. Further detail on the PrimaryMarkets platform can be viewed here: <https://www.primarymarkets.com/knowledge-centre/>

7. Shareholder remedies available

In circumstances where a Shareholder considers the Company delisting from the ASX to be oppressive, unfairly discriminatory or unfairly prejudicial to the Shareholder, the Shareholder may apply to the court for an order under section 174 of the Companies Act. The court can make such order as it thinks fit, if it considers it is just and equitable to do so, including an order that the Company be put into liquidation or an order regulating the future conduct of the Company's affairs.

8. The consequences of the Resolution not being passed

If the Resolution is not passed, unless a subsequent proposed delisting is approved by Shareholders or ASX determines that the Company's securities should no longer be listed, the Shares will remain listed on ASX.

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9. Indicative timetable

The proposed timetable for the Delisting (assuming the Resolution is passed) is set out below. It is indicative only and subject to change by the Company or ASX.

Event	Date
Notice of Meeting released	07 November 2022
Last time and date by which the proxy form for the Meeting can be lodged	11am, NZT (9am AEDT) on 22 November 2022
Time and date for determining eligibility to vote at the Meeting	9pm, NZT (7pm, AEDT) on 22 November 2022
Special Meeting of Shareholders to approve the Delisting	24 November 2022
Results of Meeting announced to the market	24 November 2022
Delisting date (date on which the Delisting takes effect)	28 November 2022

10. Board recommendation

The Board unanimously recommends that Shareholders vote in favour of the Resolution.

The Company has proactively engaged with the Company's five largest Shareholders, including Alium Capital Management, on the proposed Delisting, collectively representing 41.65% of the issued share capital of the Company. All of those Shareholders have confirmed that they intend to vote in favour of the Resolution. However, none of those Shareholders is under any binding obligation to do so, and the Company cannot give any guarantee as to how any Shareholder may vote on a resolution to approve the proposed Delisting.

Online participation details

Full details of how to participate via Lumi AGM are included in the accompanying Online Shareholders' Meeting Guide. Shareholders who require assistance with the online facility can contact the Company's securities registry by emailing proxy@boardroomlimited.com.au. During the Meeting, audio will stream through the user's selected device, so Shareholders will need to ensure that they have the volume control on their device turned up.

Lumi AGM can be accessed using any web browser on a PC, tablet, or smartphone device. We advise Shareholders to visit <https://web.lumiagm.com/324082118> ahead of time on the device they plan to use. Alternatively, you can download the Lumi AGM app to your smartphone device. The app can be downloaded from the Google Play Store™ or the Apple™ App Store; simply search the app name "Lumi AGM".

Shareholders will be able to vote on the resolution to be put to Shareholders and ask questions via the online facility. Shareholders may still cast postal votes and appoint a proxy to vote for them as they otherwise would, by following the instructions on the proxy form and this Notice of Meeting.

Full details of how to participate using the online facility are provided in the accompanying Online Shareholders' Meeting Guide. Shareholders are encouraged to review this guide prior to the Meeting.

Record Date

Any person who is registered as a Shareholder at 9pm, NZT (7pm, AEDT) on Tuesday 22 November 2022 is entitled to attend and vote at the Meeting or to cast a postal vote or to appoint a proxy to attend and vote in their place.

Postal Voting

Any Shareholder who is entitled to attend and vote at the Meeting may cast a postal vote by completing the voting / proxy form enclosed with this Notice of Meeting.

For the postal vote to be valid, the voting form must be received by the Company's securities registry, Boardroom Pty Limited either by post to GPO Box 3993 Sydney NSW 2001 Australia or cast online at <https://www.votingonline.com.au/9spgm2022> or as otherwise set out in the voting form at least 48 hours before the start of the Meeting.

Proxies

Any Shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote in their place by completing the voting / proxy form enclosed with this Notice of Meeting.

For the appointment of a proxy to be valid, the proxy form must be received by the Company's securities registry, either by post to GPO Box 3993 Sydney NSW 2001 Australia or cast online at <https://www.votingonline.com.au/9spgm2022> or as otherwise set out in the proxy form at least 48 hours before the start of the Meeting.

A proxy need not be a Shareholder. If the proxy form is returned without direction as to how the proxy shall vote on the resolution, then the proxy may vote as they think fit on a Resolution.

All joint holders of a Share must sign the proxy form. Companies may sign under the hand of a duly authorised officer or by power of attorney. If the proxy form has been signed under a power of attorney, the original or a certified copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be delivered to the Company's securities registry at least 48 hours before the start of the Meeting.

Corporate Representatives

A corporation that is a Shareholder may appoint a representative to attend the Meeting on its behalf in the same manner as that in which it could appoint a proxy. Corporate representatives should provide to Boardroom Pty Limited at least 48 hours before the Meeting a certified copy of evidence of their authority to act for the relevant corporation.

Powers of attorney

Any person representing a Shareholder(s) by virtue of a power of attorney should provide to Boardroom Pty Limited at least 48 hours before the Meeting a certified copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney.

Questions

Shareholders should direct any queries in respect of the matters set out in these documents to the Company Secretary at investors@9spokes.com.

Glossary

Capitalised terms in this Notice of Meeting have the meaning set out below:

ASX	ASX Limited (ABN 98 008 624 691), or the financial market it operates, as the context requires.
Board	means the board of directors of the Company.
Companies Act	the <i>Companies Act 1993</i> (NZ).
Company or 9Spokes	9 Spokes International Limited (New Zealand company number 3538758) (ARBN 610 518 075).
Corporations Act	Corporations Act 2001 (Cth)
Director	a director of the Company.
Explanatory Memorandum	the explanatory memorandum accompanying the Resolution contained in this Notice of Meeting.
Meeting	the Special Meeting of Shareholders which is the subject of this Notice of Meeting.
Notice of Meeting	this notice of meeting and includes the Explanatory Memorandum.
Resolution	the resolution the subject of the Meeting as outlined in this Notice of Meeting.
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	a person who is a registered holder of a Share.
Special Resolution	A resolution approved by a majority of 75% of the votes of those Shareholders entitled to vote and voting on the resolution.

9 Spokes International Limited
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(ARBN 610 518 075)
Level 5, 8 Mahuhu Crescent
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New Zealand



All Correspondence to:

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

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (NZ Time) / 9:00am (AEDT) on Tuesday, 22 November 2022.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/9spgm2022>
- 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:

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

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" 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 NZ time) / 9:00am (AEDT) on Tuesday, 22 November 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/9spgm2022>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 10, 210 George Street,
Sydney NSW 2000 Australia

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **9 Spokes 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 General Meeting of the Company to be held virtually **on Thursday, 24 November, 2022 at 11:00am (NZ time) / 9:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

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

STEP 2 VOTING DIRECTIONS

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

		For	Against	Abstain*
Resolution 1	Removal of the Company from the Official List of ASX	<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 / / 2022

ONLINE SHAREHOLDERS' MEETING GUIDE 2022

Attending the GM virtually

If you choose to participate online, you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

To access the meeting:

Visit web.lumiagm.com/324082118 on your computer, tablet or smartphone. You will need the latest version of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

Meeting ID: 324-082-118

To login you must have your **Voting Access Code (VAC)** and **Postcode or Country Code**

The website will be open and available for log in from 10:00am (NZT) / 8:00am (AEDT), 24th November 2022

Using the Lumi AGM platform:

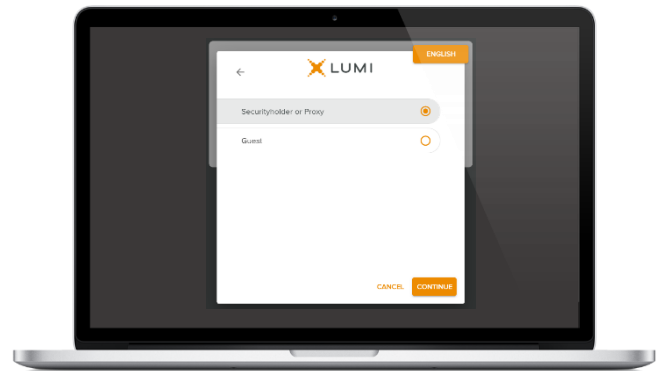
ACCESS

The 1st page of the platform will ask in what capacity you are joining the meeting.

Shareholders or appointed proxies should select

"Shareholder or Proxyholder"

Guests should select **"Guest"**

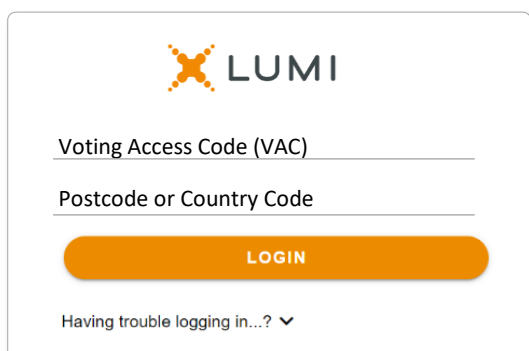


CREDENTIALS

Shareholders/Proxys

Your username is your **Voting Access Code** and your password is your **Postcode or Country Code**, or, for Non-Australian residents, your **3-letter country code**.

Proxy holders should obtain their log in credentials from the registrar by calling 1300 737 760

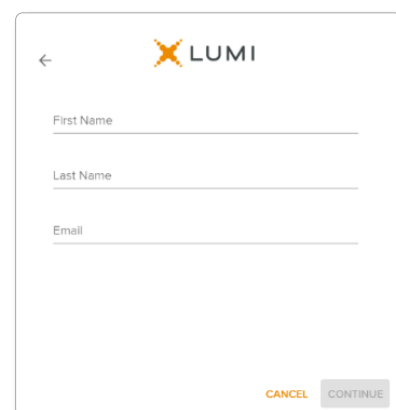


The login form for Shareholders/Proxys features the LUMI logo at the top. Below it are two input fields: "Voting Access Code (VAC)" and "Postcode or Country Code". A prominent orange "LOGIN" button is centered below the fields. At the bottom, there is a link: "Having trouble logging in...?" with a dropdown arrow.

Guests

Please enter your name and email address to be admitted into the meeting.

Please note, guests will not be able to ask questions or vote at the meeting.



The registration form for Guests features the LUMI logo at the top. Below it are three input fields: "First Name", "Last Name", and "Email". At the bottom right, there are two buttons: "CANCEL" and "CONTINUE".

NAVIGATION

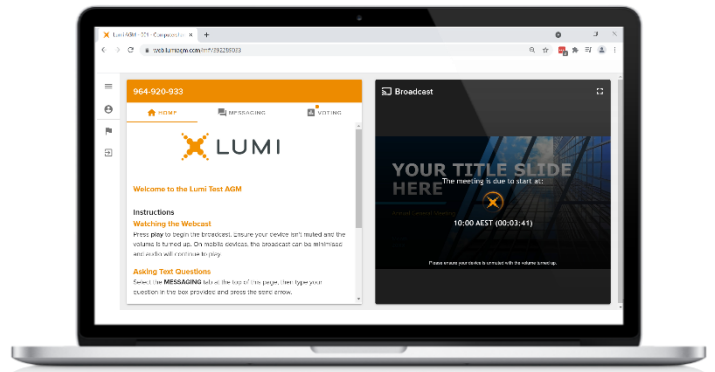
Once successfully authenticated, the home page will appear. You can view meeting instructions, ask questions and watch the webcast.

If viewing on a computer the webcast will appear at the side automatically once the meeting has started.

On a mobile device, select the broadcast icon at the bottom of the screen to watch the webcast.



During the meeting, mobile users can minimise the webcast at any time by selecting the arrow by the broadcast icon. You will still be able to hear the meeting. Selecting the broadcast icon again will reopen the webcast.



Desktop / Laptop users can watch the webcast full screen, by selecting the full screen icon.



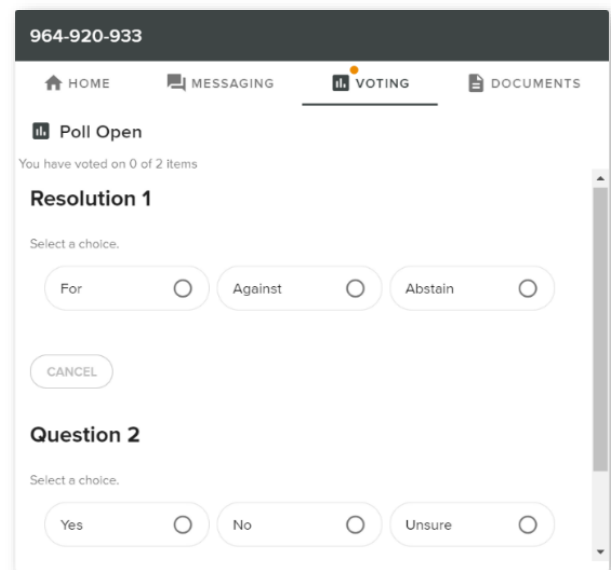
To reduce the webcast to its original size, select the X at the top of the broadcast window.

VOTING

The Chair will open voting on all resolutions at the start of the meeting. Once voting has opened, the voting tab will appear on the navigation bar.



Selecting this tab will open a list of all resolutions and their voting options.

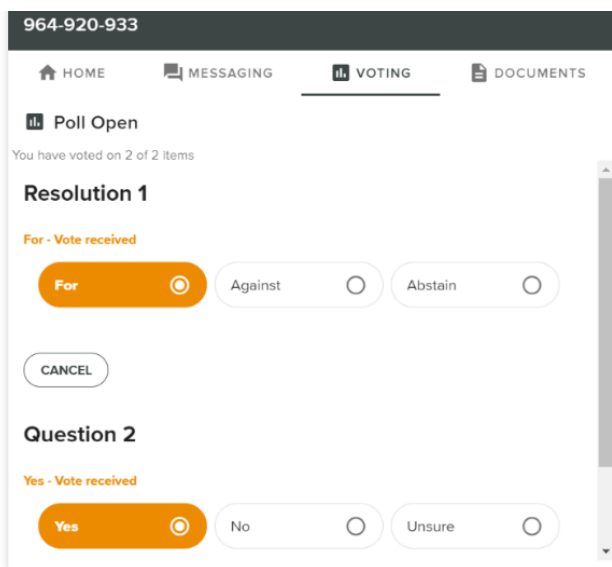


To vote, simply select your voting direction from the options displayed on screen. Your selection will change colour and a confirmation message will appear.

To change your vote, simply select another option. If you wish to cancel your vote, please press cancel.

There is no need to press a submit or send button. Your vote is automatically counted.

Voting can be performed at any time during the meeting until the Chair closes the poll.



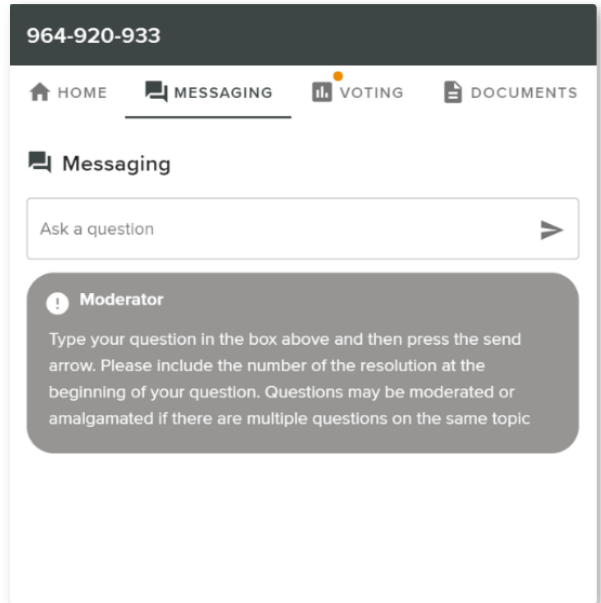
QUESTIONS

Any shareholder or appointed proxy is eligible to ask questions.

If you would like to ask a question. Select the messaging tab.



Messages can be submitted at any time from the start of the meeting, up until the Chair closes the Q&A session.

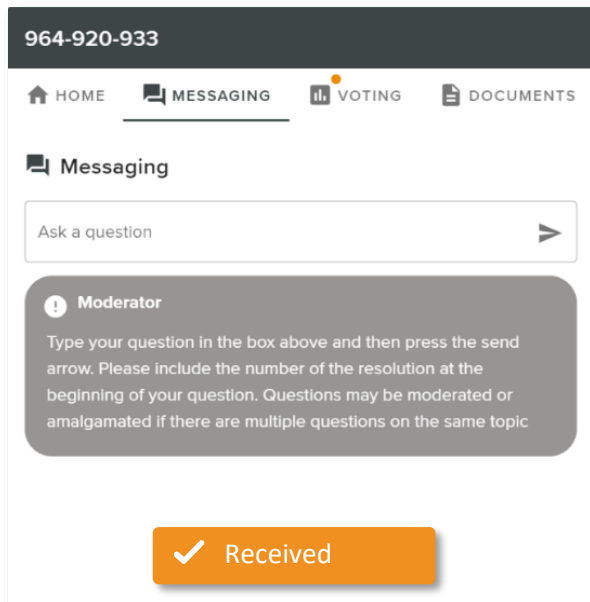


Select the “Ask a Question” box and type in your message.

Once you are happy with your message, select the send icon.



Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.



Asking Audio Questions

If you are a shareholder or proxy you can ask a verbal question. Dial by your location below:

+61 7 3185 3730 Australia
+61 8 6119 3900 Australia
+61 8 7150 1149 Australia
+61 2 8015 6011 Australia
+61 3 7018 2005 Australia

Find your local number: <https://boardroom-media.zoom.us/j/acqWmpYciu>

Once dialled in you will be asked to enter a meeting ID. Please ensure your webcast is muted before joining the call.

You will be asked for a participant pin however simply press # to join the meeting. You will be muted upon entry. To ask a question press *9 to signal the moderator. Once your question has been answered your line will be muted. Feel free to either hang up or stay on the line. For additional questions press *9 to signal the operator.

Meeting ID: **324-082-118**

To login you must have your **Voting Access Code (VAC)** and **Postcode or Country Code**

The website will be open and available for log in from 10:00am (NZT) / 8:00am (AEDT), 24th November 2022

Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

ABW Aruba	DZA Algeria	LBR Liberia	ROU Romania
AFG Afghanistan	ECU Ecuador	LBY Libyan Arab Jamahiriya	RUS Russian Federation
AGO Angola	EGY Egypt	LCA St Lucia	RWA Rwanda
AIA Anguilla	ERI Eritrea	LIE Liechtenstein	SAU Saudi Arabia Kingdom Of
ALA Aland Islands	ESH Western Sahara	LKA Sri Lanka	SDN Sudan
ALB Albania	ESP Spain	LSO Lesotho	SEN Senegal
AND Andorra	EST Estonia	LTU Lithuania	SGP Singapore
ANT Netherlands Antilles	ETH Ethiopia	LUX Luxembourg	SGS Sth Georgia & Sth Sandwich Isl
ARE United Arab Emirates	FIN Finland	LVA Latvia	SHN St Helena
ARG Argentina	FJI Fiji	MAC Macao	SJM Svalbard & Jan Mayen
ARM Armenia	FLK Falkland Islands (Malvinas)	MAF St Martin	SLB Solomon Islands
ASM American Samoa	FRA France	MAR Morocco	SLC Serbia & Outlying
ATA Antarctica	FRO Faroe Islands	MCO Monaco	SLE Sierra Leone
ATF French Southern	FSM Micronesia	MDA Republic Of Moldova	SLV El Salvador
ATG Antigua & Barbuda	GAB Gabon	MDG Madagascar	SMR San Marino
AUS Australia	GBR United Kingdom	MDV Maldives	SOM Somalia
AUT Austria	GEO Georgia	MEX Mexico	SPM St Pierre And Miquelon
AZE Azerbaijan	GGY Guernsey	MHL Marshall Islands	SRB Serbia
BDI Burundi	GHA Ghana	MKD Macedonia Former Yugoslav Rep	STP Sao Tome And Principe
BEL Belgium	GIB Gibraltar	MLI Mali	SUR Suriname
BEN Benin	GIN Guinea	MLT Mauritania	SVK Slovakia
BFA Burkina Faso	GLP Guadeloupe	MMR Myanmar	SVN Slovenia
BGD Bangladesh	GMB Gambia	MNE Montenegro	SWE Sweden
BGR Bulgaria	GNB Guinea-Bissau	MNG Mongolia	SWZ Swaziland
BHR Bahrain	GNQ Equatorial Guinea	MNP Northern Mariana Islands	SYC Seychelles
BHS Bahamas	GRC Greece	MOZ Mozambique	SYR Syrian Arab Republic
BIH Bosnia & Herzegovina	GRD Grenada	MRT Mauritania	TCA Turks & Caicos Islands
BLM St Barthelemy	GRL Greenland	MSR Montserrat	TCO Chad
BLR Belarus	GTM Guatemala	MTQ Martinique	TGO Togo
BLZ Belize	GUF French Guiana	MUS Mauritius	THA Thailand
BMU Bermuda	GUM Guam	MWI Malawi	TJK Tajikistan
BOL Bolivia	GUY Guyana	MYS Malaysia	TKL Tokelau
BRA Brazil	HKG Hong Kong	MYT Mayotte	TKM Turkmenistan
BRB Barbados	HMD Heard & Mcdonald Islands	NAM Namibia	TLS Timor-Leste
BRN Brunei Darussalam	HND Honduras	NCL New Caledonia	TMP East Timor
BTN Bhutan	HRV Croatia	NER Niger	TON Tonga
BUR Burma	HTI Haiti	NFK Norfolk Island	TTO Trinidad & Tobago
BVT Bouvet Island	HUN Hungary	NGA Nigeria	TUN Tunisia
BWA Botswana	IDN Indonesia	NIC Nicaragua	TUR Turkey
CAF Central African Republic	IMN Isle Of Man	NIU Niue	TUV Tuvalu
CAN Canada	IND India	NLD Netherlands	TWN Taiwan
CCK Cocos (Keeling) Islands	IoT British Indian Ocean Territory	NOR Norway Montenegro	TZA Tanzania United Republic of
CHE Switzerland	IRL Ireland	NPL Nepal	UGA Uganda
CHL Chile	IRN Iran Islamic Republic of	NRU Nauru	UKR Ukraine
CHN China	IRQ Iraq	NZL New Zealand	UMI United States Minor
CIV Cote D'ivoire	ISM Isle of Man	OMN Oman	URY Uruguay
CMR Cameroon	ISL Iceland	PAK Pakistan	USA United States of America
COD Democratic Republic of Congo	ISR Israel	PAN Panama	UZB Uzbekistan
COK Cook Islands	ITA Italy	PCN Pitcairn Islands	VNM Vietnam
COL Colombia	JAM Jamaica	PER Peru	VUT Vanuatu
COM Comoros	JEY Jersey	PHL Philippines	WLF Wallis & Futuna
CPV Cape Verde	JOR Jordan	PLW Palau	WSM Samoa
CRI Costa Rica	JPN Japan	PNG Papua New Guinea	YEM Yemen
CUB Cuba	KAZ Kazakhstan	POL Poland	YMD Yemen Democratic
CYM Cayman Islands	KEN Kenya	PRI Puerto Rico	YUG Yugoslavia Socialist Fed Rep
CYP Cyprus	KGZ Kyrgyzstan	PRK Korea Dem Peoples Republic of	ZAF South Africa
CXR Christmas Island	KHM Cambodia	PRT Portugal	ZAR Zaire
CZE Czech Republic	KIR Kiribati	PRY Paraguay	ZMB Zambia
DEU Germany	KNA St Kitts And Nevis	PSE Palestinian Territory Occupied	ZWE Zimbabwe
DJI Djibouti	KOR Korea Republic of	PYF French Polynesia	
DMA Dominica	KWT Kuwait	QAT Qatar	
DNK Denmark	LAO Laos	REU Reunion	
DOM Dominican Republic	LBN Lebanon		