



22 November 2023

Dear Shareholders

On behalf of your Board, I am pleased to invite you to attend the 7th Annual General Meeting of Animoca Brands Corporation Limited (“**Animoca**”) which will take place on 15 December 2023 at 10.00 am AEDT at Suite 5, Level 12, 530 Collins Street Melbourne.

Hybrid Annual General Meeting (AGM)

The AGM meeting will be a hybrid meeting and Shareholders will be able to participate in the AGM via a live webcast and an online platform to enable shareholders to vote and to ask questions. How to access the meeting documents and lodge your proxy online as well as related information and guidance (including a Hybrid AGM guide) is set out on this page.

Shareholders can cast a direct vote on a resolution during the AGM via the same online platform provided by Automic Group, the share registrar for the Company. You will be able to ask questions during the AGM via this online platform.

The board of directors of the Company encourage shareholders to participate in the meeting via the online platform or to lodge your proxies ahead of the meeting.

The Company will only be mailing hard copy documents by post to those Shareholders who have elected to receive hard copy documents. If you have not elected to receive hard copy documents but wish to obtain a hard copy of the Proxy Form and Notice of Meeting, please contact us on 1300 816 159 (within Australia) or +61 2 9698 5414 (outside Australia).

Attending the meeting online

If you choose to participate online on the day of the AGM you will be able to view a live web cast of the AGM, ask the Directors questions online and submit your vote in real time.

To participate online you will need to visit the following link on your smartphone, tablet or computer:

https://us02web.zoom.us/webinar/register/WN_RO79upogSk2uxTiM_89_gA

A downloadable AGM registration and voting guide is available at <https://staff-web.automicgroup.com.au/er/public/api/documents/AB1U?fileName=Virtual Meeting Registration and Voting Guide.pdf>

Yours faithfully

A handwritten signature in black ink, appearing to read "JM Madden".

JM Madden
Secretary

21 November 2023

Animoca Brands Corporation Limited
ACN 122 921 813

Notice of Meeting

Notice is given that the Meeting will take place as a Hybrid meeting online:

Time: 10.00 am (AEDT)

Date: 15 December 2023

Meeting access: Suite 5, Level 12, 530 Collins Street, Melbourne

Meeting ID: https://us02web.zoom.us/webinar/register/WN_RO79upogSk2uxTiM_89_gA

Online registration will commence at 9.45 am (AEDT)

Important

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

This Notice of Meeting 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 on 10 December 2023 at 9.30 am (AEDT).

We will only be mailing hard copy documents by post to those Shareholders who have elected to receive hard copy documents. If you have not elected to receive hard copy documents but wish to obtain a hard copy of the Proxy Form and Notice of Meeting, please contact us on 1300 816 159 (within Australia) or +61 2 9698 5414 (outside Australia).

Business of the Meeting

Agenda

1.0 Consideration and discussion on 2019 and 2020 Annual Reports

There is no requirement for Shareholders to approve the Annual Report. Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report for the financial years ended 31 December 2019 and 31 December 2020 which can be located at the Company's announcements website: <https://www.animocabrands.com/announcements-for-shareholders>; and
 - (b) ask questions about or make comment on the management of the Company.
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2.0 Resolution 1 – Re-election of David Brickler

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

“That, for the purpose of clause 47(a) of the Constitution and for all other purposes, David Brickler, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

3.0 Resolution 2 – Re-election of Christopher Whiteman

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

“That, for the purpose of clause 47(a) of the Constitution and for all other purposes, Christopher Whiteman, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

4.0 Resolution 3 – Amendment to Constitution

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

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend Clause 13.7 of the existing Constitution and adopt the amendment to the constitution in its place in the form as signed by the chairman of the Meeting for identification purposes.”

5.0 Resolution 4 – Issue of Shares to Mr David Brickler in lieu of services as a Non-Executive Director

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

“That, the Company issue 15,720 Shares to Mr David Brickler (or his nominees) in lieu of services for the period 1 January 2023 to 31 December 2023, on the terms set out in the accompanying Explanatory Memorandum.”

This resolution seeks member approval in accordance with Chapter 2E of the Corporations Act, which states that a public company cannot give a “financial benefit” to a “related party” unless one

of the exceptions to section 208 of the Corporations Act applies or shareholders have in a general meeting approved the giving of that financial benefit to the related party.

Voting Exclusion Statement: A vote on this resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given; or an associate of such a related party. A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the Key Management Personnel, a Closely Related Party of such a member, a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party and the appointment does not specify the way the proxy is to vote on this Resolution. However, this prohibition does not apply if the proxy is the Chair and 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.

6.0 Resolution 5 – Issue of Shares to Christopher Whiteman in lieu of services as a Non-Executive Director

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:
“That, the Company issue 15,720 Shares to Mr Christopher Whiteman (or her nominees) in lieu of services for the period 1 January 2023 to 31 December 2023 on the terms set out in the accompanying Explanatory Memorandum.”

This resolution seeks member approval in accordance with Chapter 2E of the Corporations Act, which states that a public company cannot give a “financial benefit” to a “related party” unless one of the exceptions to section 208 of the Corporations Act applies or shareholders have in a general meeting approved the giving of that financial benefit to the related party.

Voting Exclusion Statement: A vote on this resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given; or an associate of such a related party. A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the Key Management Personnel, a Closely Related Party of such a member, a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party and the appointment does not specify the way the proxy is to vote on this Resolution. However, this prohibition does not apply if the proxy is the Chair and 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.

7.0 Resolution 6 – Issue of Shares to Christopher Whiteman in lieu of services in addition to those as a Non-Executive Director

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:
“That, the Company issue 499,671 Shares to Mr Christopher Whiteman (or his nominees) in lieu of services for the period 1 July 2018 to 31 December 2021 on the terms set out in the accompanying Explanatory Memorandum.”

This resolution seeks member approval in accordance with Chapter 2E of the Corporations Act, which states that a public company cannot give a “financial benefit” to a “related party” unless one of the exceptions to section 208 of the Corporations Act applies or shareholders have in a general meeting approved the giving of that financial benefit to the related party.

Voting Exclusion Statement: A vote on this resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given; or an associate of such a related party. A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the Key Management Personnel, a Closely Related Party of such a member, a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party and the appointment does not specify the way the proxy is to vote on this Resolution. However, this prohibition does not apply if the proxy is the Chair and 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.

8.0 Resolution 7 – Issue of Shares to Yat Siu in lieu of services as an Executive Chairman and Managing Director

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:
“That, the Company issue 15,720 Shares to Mr Yat Siu (or his nominees) in lieu of executive salary for the period 1 January 2023 to 31 December 2023 on the terms set out in the accompanying Explanatory Memorandum.”

This resolution seeks member approval in accordance with Chapter 2E of the Corporations Act, which states that a public company cannot give a “financial benefit” to a “related party” unless one of the exceptions to section 208 of the Corporations Act applies or shareholders have in a general meeting approved the giving of that financial benefit to the related party.

Voting Exclusion Statement: A vote on this resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given; or an associate of such a related party. A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the Key Management Personnel, a Closely Related Party of such a member, a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party and the appointment does not specify the way the proxy is to vote on this Resolution. However, this prohibition does not apply if the proxy is the Chair and 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.

9.0 Resolution 8 – Approval for the future issue of shares and grant of free-attaching utility tokens to Mr Yat Siu for participation in the SAFE raising

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

“That, Shareholders' approval is given for the Company to issue in the future 1,048,053 Shares to Mr Yat Siu at \$4.50 per share for participation in the SAFE raising and free-attaching utility tokens with the free-attaching utility tokens issued on the same terms and conditions as other subscribers.”

This resolution seeks member approval in accordance with Chapter 2E of the Corporations Act, which states that a public company cannot give a “financial benefit” to a “related party” unless one of the exceptions to section 208 of the Corporations Act applies or shareholders have in a general meeting approved the giving of that financial benefit to the related party.

Voting Exclusion Statement: A vote on this resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given; or an associate of such a related party. A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the Key Management Personnel, a Closely Related Party of such a member, a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party and the appointment does not specify the way the proxy is to vote on this Resolution. However, this prohibition does not apply if the proxy is the Chair and 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.

10.0 Resolution 9 – Approval for a revised Executive Equity Incentive Plan

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

“That all aspects of the employee incentive scheme known as the “Executive Employee Incentive Plan” (“Plan”) be approved for all purposes under the Corporations Act 2001 (Cth) (“Corporations Act”), including:

- (a) *the Company establishing and operating the Plan in accordance with the Plan Rules (a summary of the key terms of which is set out in the Explanatory Memorandum accompanying this Notice as Annexure A; and*
- (b) *the Company or any of its subsidiaries giving financial assistance (as defined in the Corporations Act) to any Plan participants (or related parties) in the Plan, pursuant to the Plan Rules.”*

Voting Exclusion Statement: A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on this Resolution. However, this prohibition does not apply if the proxy is the Chair and 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.

Dated: 14 November 2023

By order of the Board

A handwritten signature in black ink, appearing to read 'JM Madden', written in a cursive style.

**JM Madden
Company Secretary**

How to vote

Shareholders may vote by:

- Attending the meeting in person or by attorney and voting;
- attending the online meeting in person or by attorney and by direct voting during the meeting;
- by proxy (see below); or
- by corporate representative in the case of corporate shareholders (see below).

All Resolutions will be decided by poll.

Voting by proxy

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

Shareholders can also appoint their proxies online via <https://investor.automic.com.au/#/loginsah>

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 Shareholder 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.

Direct voting at the meeting

As this Meeting is being held Hybridly, votes may be cast directly by Shareholders during the live meeting. Shareholders who cast a vote by proxy on a resolution before the Meeting will still be entitled to lodge a direct vote on that resolution online during the live meeting, with the later vote overriding the earlier vote.

Corporate representatives

A member that is a body corporate may appoint an individual to act as its representative at the meeting. Unless otherwise specified in the appointment, the representative may exercise, on the body corporate's behalf, all or any of the powers that the body corporate could exercise at the meeting or in voting on a resolution.

Appointments may be lodged in advance of the meeting at the Company's registered office or share registry (details on the voting form).

Should you wish to discuss the matters in this Notice of Meeting please contact the Company by email at ir@animocabrands.com or phone at +852 2534 8888.

Explanatory Memorandum

The Explanatory Memorandum has been prepared for the purposes of the Corporations Act. The purpose of this Explanatory Memorandum is to provide Shareholders with all the information known to the Company that is material to Shareholders in deciding whether or not to approve the Resolutions as set out in the Notice at the Meeting to be held by Hybrid meeting on 15 December 2023 commencing at 10.00 am (AEDT).

The Company recommends that Shareholders read this Explanatory Memorandum in full and in conjunction with the Notice before making any decisions in relation to the proposed Resolutions.

Please contact the Company Secretary at jmmadden@bigpond.com or 61 (0) 400 887 001 between 9:00 am and 5:00 pm (AEDT) if you have any questions about the Meeting or the Resolutions the subject of this Notice.

1 Annual Report

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report for the financial years ended 31 December 2019 and 31 December 2020, which are available at www.animocabrands.com; and
- (b) ask questions about or make comment on the management of the Company.

The chair of the meeting will allow reasonable opportunity for the Shareholders as a whole at the Meeting to ask the auditor or the auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Company's auditor about:

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

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

2 Resolution 1 – Re-election of David Brickler

2.1 General

Clause 47(a) of the Constitution provides that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled not to be subject to re-election.

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

Mr David Brickler, who has served as a Non-Executive Director of the Company since 2014 and retires by rotation and seeks re-election.

2.2 Qualifications and other directorships

Mr Brickler holds a BA from Princeton University and an MBA from Kellogg-HKUST and is fluent in Chinese and Japanese. Prior to his retirement from fulltime employment, Mr Brickler held a number of senior management positions in Asia and Australia including CIO for Mizuho Securities Asia Ltd and Global CIO for Noble Group as well as Executive Director for EY in Hong Kong. Prior to his 14 years in Hong Kong, Mr Brickler spent 15 year in Japan, including Vice-President of Equity Technology at Goldman Sachs Securities Co Ltd as well as engineering positions at EDS Japan LLC, Sundai and Fujitsu Limited.

2.3 Independence

If elected, the Board considers Mr Brickler will be a Non-Executive Director.

2.4 Board recommendation

The Board (other than Mr Brickler) supports the re-election of Mr Brickler and recommends that Shareholders vote in favour of Resolution 1.

3 Resolution 2 – Re-election of Christopher Whiteman

3.1 General

Clause 47(a) of the Constitution provides that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled not to be subject to re-election.

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

Mr Christopher Whiteman, who has served as a Non-Executive Director of the Company since 2018 and retires by rotation and seeks re-election.

3.2 Qualifications and other directorships

Mr Whiteman holds a BEc from the University of Adelaide and a Graduate Diploma in Applied Finance and Investment from FINSIA. Mr Whiteman has also completed the Chartered Financial Analyst Level 1 qualification from the CFA Institute.

Mr Whiteman is a non-executive and advisor to a number of Australian entities across the investment management, gaming and resources sectors. In these roles Mr Whiteman performs a variety of functions including corporate and commercial negotiations, strategy, investor and public relations, transaction origination, equity capital and project management. Prior to his advisory roles, Mr Whiteman held senior corporate and commercial positions with Taylor Collison Limited, Santos Limited, Beach Energy Limited, and TXU Australia Limited. Mr Whiteman has considerable experience in the Australian securities market as well as international exposure through various assignments in London, Hong Kong and Shanghai.

Mr Whiteman is a non-executive director of iCandy Interactive Limited.

3.3 Independence

If elected, the Board considers Mr Whiteman will be a Non-Executive Director.

3.4 Board recommendation

The Board (other than Mr Whiteman) supports the re-election of Mr Whiteman and recommends that Shareholders vote in favour of Resolution 2.

4 Resolution 3 – Amendment to Constitution

4.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 3 is a special resolution which will enable the Company to repeal its existing Constitution and adopt an amended constitution which is of the type required for a public company limited by shares updated to ensure it reflects the current provisions of the Corporations Act.

The Directors propose only one amendment to the Constitution and the amendment relates to Clause 50(a).

A copy of the Amended Constitution can be sent to Shareholders upon request to the Company Secretary (+61 400 887 001). Shareholders are invited to contact the Company if they have any queries or concerns. A copy of the approved Constitution will be available on the Company's website www.animocabrands.com and at the office of the Company following the Meeting.

4.2 Proposed amendment to Clause 13.7

The proposed amendment increases remuneration payable or provided to Non-Executive Directors to A\$1,500,000.

The rationale underlying the increase results from:

- (i) The Company has not been able to ascertain from documents available to it as to the maximum quantum of funds set aside in its Constitution to pay directors remuneration. The Company listed on the Australian Securities Exchange by way of a reverse takeover arrangement. The Company had been an exploration entity, Black Fire Minerals Limited. The Constitution for BFM stated that the fixed sum for the payment of directors remuneration may from time to time be determined by shareholders in general meetings. A review undertaken by Egon Zehnder of the accountabilities and responsibilities of directors last year, recommend that the remuneration for non-executive directors be increased to US\$150,000 per annum for each director. (It is important to note that the Executive Chairman and Managing Director has pegged his remuneration to that of the non-executive directors.)
- (ii) The board of directors resolved on 10 December 2022 that it would put to shareholders at the next general meeting a resolution to increase the fixed sum set aside for the remuneration of directors to a level that would not result in any further amendments for some years. Given the lack of information available to ascertain the fixed sum set aside for directors remuneration a significant increase has been made to ensure that the Company is in compliance with the Constitution and the Corporations Act.
- (iii) The Animoca consolidated entity has grown significantly since 2017 with the consolidated entity having acquired 14 entities and undertaking over 350 investments in financial assets comprising ordinary shares, preferred shares, convertible notes and simple agreements for future equity.

The transactions undertaken by the Animoca consolidated entity have increased in complexity and resulted additional briefings with the board of directors prior to execution.

To enhance governance, the board of directors of the Company have also become directors of the principal-controlled entity within the Animoca group, Animoca Brands Limited, and accordingly, increased the quantum of meetings and approvals of transactions.

- (ii) Further, the Company proposes to redomicile to another jurisdiction to enable liquidity for shareholders and, the redomiciling is likely to result in an increase in the directors with new appointees having the necessary qualifications and skills to further enhance governance and increase independence.

The existing Clause 13.7 is:

“The Directors shall be paid out of the funds of the Company, by way of remuneration for their services as Directors such sum not exceeding such fixed sum per annum as may from time to time be determined by the Shareholders in general meetings, to be divided between the Directors as the Directors shall determine and, in default or agreement between them, then in equal shares. No non-executive Director shall be paid as part or whole of his remuneration a commission or a percentage of profits or a commission or a percentage of operating revenue, and a non-executive Director shall be paid whole or in part of his remuneration a commission on or percentage of operating revenue. The remuneration of a Director shall be deemed to accrue from the day to day, Any increase in the remuneration of Directors shall be in accordance with the Corporations Act and the Listing Rules.”

and it is proposed to amend this Clause as follows:

- (a) Each director is entitled to the remuneration out of the funds of the Company as the directors determine, but the remuneration provided to or for the benefit of the directors for services rendered as directors (**Remuneration**) may not exceed \$1,500,000 in total in any year or such other amount fixed by the Company in general meeting for that purpose.
- (b) The Company may pay the Remuneration in cash and/or in the form of non-cash benefits (to the extent determined by the directors). The directors may determine and fix the value of any non-cash benefits for the purpose of rule 13.7(a).
- (c) The Remuneration:
 - (i) includes fees which a non-executive director agrees to sacrifice on a pre-tax basis;
 - (ii) includes superannuation contributions made by the Company or any of its child-entities for the benefit of non-executive directors;
 - (iii) excludes any remuneration payable to any director under any executive service contract with the Company or any of its related bodies corporate;
 - (iv) excludes any remuneration or benefit separately approved by the members in a duly convened general meeting;
 - (v) excludes any indemnities and insurance premiums paid in accordance with this constitution; and
 - (vi) accrues from day to day, except for any non-cash benefit which is taken to accrue at the time provided for in, and subject to, the terms on which the benefit is provided.”

4.3 Board recommendation

Messrs Brickler and Whiteman do not wish to make a recommendation to Shareholders in respect of Resolution 3 because the outcome of the Resolution 3 will have a material impact for their personal benefit.

Mr Siu recommends approval of Revolution 3.

5 Resolution 4 – Issue of shares in lieu of services to David Brickler as a Non-executive Director

5.1 General

At the 2021 annual general meeting, Shareholders were informed that non-executive directors of the Company agreed, in part, for their annual emoluments to be settled by way of cash remuneration and, in part, by way of the issue of Shares.

The apportionment of remuneration between cash and shares came into effect on 1 January 2023.

Mr Brickler is entitled to US\$150,000 in total remuneration on an annual basis with effect from 1 January 2023.

Mr Brickler agreed to receive 30% of his remuneration for the period 1 January 2023 to 31 December 2023 by way of the issue of Shares.

The number of Shares due to be issued to Mr Brickler for the above-mentioned period is 15,720 at a share price of A\$4.50 (the total value of the shares is A\$70,740 (using an USD/AUD exchange rate of 0.6361) for the above-mentioned period).

5.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section **Error! Reference source not found.**

5.3 Details of issuing Shares to Mr Brickler

In accordance with the requirements of section 219 of the Corporations Act, the following information is hereby provided to allow shareholders to assess the proposed issue of Shares to Mr Brickler:

- (a) subject to Shareholder approval, the related party to whom the financial benefit will be given is Mr Brickler, or his nominee;
- (b) the number of Shares proposed to be issued is 15,720 at A\$4.50 per ordinary share, which is a negligible percentage of the expanded issued share capital on an undiluted basis after the issuance of the Shares.
- (c) the nature of the financial benefit to be given is the issuing of the Shares at an issue price of A\$4.50 per ordinary share, being an issue price that is the same price used by the Company to value shares issued to value acquisition and pay both employees and consultants in lieu of services during the course of this financial year with the exception of shares issued to parties where the contractual arrangements were executed in prior years and were paid out in the current financial year.
- (d) Securities held by Mr Brickler

As at the date of this Notice, Mr Brickler holds 534,831 ordinary shares in the Company and the following table sets out the hold of Mr Brickler if this Resolution 4 is approved.

Participating Director	Number of Existing Shares	Number of Shares to be issued	Total Shareholding	% of issued capital (on an expanded capital basis)
David Brickler	534,831	15,720	550,551	0.03%

The number of Shares on issue as at the date of this Notice of Meeting are 1,907,495,428 Shares.

(e) Remuneration of Mr Brickler

The total remuneration due to Mr Brickler to be paid by way of the issue of shares is as follows:

	Salaried and Fees Outstanding	Superannuation	Value of options granted	Total
David Brickler	A\$70,740	Nil	Nil	A\$70,740

5.4 Board recommendation

Mr Brickler does not wish to make a recommendation to Shareholders in respect of Resolution 4 because he has a material personal interest in the outcome of the Resolution 4.

The remaining Directors recommend approval of Revolution 4.

6 Resolution 5 – Issue of shares in lieu of services to Christopher Whiteman as a Non-executive Director

6.1 General

At the 2021 annual general meeting, Shareholders were informed that non-executive directors of the Company agreed, in part, for their annual emoluments to be settled by way of cash remuneration and, in part, by way of the issue of Shares.

The apportionment of remuneration between cash and shares came into effect on 1 January 2023.

Mr Whiteman is entitled to US\$150,000 in total remuneration on an annual basis with effect from 1 January 2023.

Mr Whiteman agreed to receive 30% of his remuneration for the period 1 January 2023 to 30 June 2023 by way of the issue of Shares.

The number of Shares due to be issued to Mr Whiteman for the above-mentioned period is 7,496 at a share price of A\$4.50 (the total value of the shares is A\$70,740 for the above-mentioned period).

6.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 6.3.

6.3 Details of issuing Shares to Mr Whiteman

In accordance with the requirements of section 219 of the Corporations Act, the following information is hereby provided to allow shareholders to assess the proposed issue of Shares to Mr Whiteman:

- (a) subject to Shareholder approval, the related party to whom the financial benefit will be given is Mr Whiteman, or his nominee;

- (b) the number of Shares proposed to be issued is 15,720 at A\$4.50 per ordinary share, which would be a negligible percentage of the expanded issued Share capital on an undiluted basis after the issuance of the Shares.
- (a) the nature of the financial benefit to be given is the issuing of the Shares at an issue price of A\$4.50 per ordinary share, being an issue price that is the same price used by the Company to value shares issued to value acquisition and pay both employees and consultants in lieu of services during the course of this financial year with the exception of shares issued to parties where the contractual arrangements were executed in prior years and were paid out in the current financial year;
- (c) Securities held by Mr Whiteman

As at the date of this Notice, Mr Whiteman holds 617,572 Shares in the Company and the following table sets out the holding of Mr Whiteman if this Resolution 5 is approved.

Participating Director	Number of Existing Shares	Number of Shares to be issued	Total Shareholding	% of issued capital (on an expanded capital basis)
Christopher Whiteman	617,572	15,720	633,292	0.03%

The number of Shares on issue as at the date of this Notice of Meeting are 1,910,074,127 Shares.

- (ii) Remuneration of Mr Whiteman

The total remuneration due to Mr Whiteman to be paid by way of the issue of Shares is as follows:

	Salaried and Fees Outstanding	Superannuation	Value of options granted	Total
Christopher Whiteman	A\$70,740	Nil	Nil	A\$70,740

6.4 Board recommendation

Mr Whiteman does not wish to make a recommendation to Shareholders in respect of Resolution 5 because he has a material personal interest in the outcome of the Resolution 5.

The remaining Directors recommend approval of Revolution 5.

7 Resolution 6 – Issue of shares in lieu of services to Christopher Whiteman other than as a Non-executive Director

7.1 General

Mr Whiteman provided significant additional time to assist the Company through its ASX compliance issues and attempts to rectify the compliance issues, transforming the Company to an unlisted entity and securing the continuation of Mr Siu as the Executive Chairman/Managing Director.

Mr Whiteman accrues services totalling A\$549,638 over a period of 3 ½ years from 1 July 2018 to 31 December 2021.

Mr Whiteman agreed to be rapid for these services by way of shares in the Company

The number of Shares due to be issued to Mr Whiteman for the above-mentioned period is 499,671 at a share price of A\$1.10 (the total value of the shares is A\$549,638 for the above-mentioned period).

7.2 Constitution of the Company

Under the Constitution, with the approval of the Board, a director may perform extra or special services, subject to the Corporations Act and Article 50(g) of the Constitution and be paid additional remuneration for services with the payment not being a commission on or a percentage of operating revenue or profits (Article 50(g)).

7.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 7.3.

7.3 Details of issuing Shares to Mr Whiteman

In accordance with the requirements of section 219 of the Corporations Act, the following information is hereby provided to allow shareholders to assess the proposed issue of Shares to Mr Whiteman:

- (a) subject to Shareholder approval, the related party to whom the financial benefit will be given is Mr Whiteman, or his nominee;
- (d) the number of Shares proposed to be issued is 499,671 at A\$1.10 per ordinary share, which would be 0.03% of the expanded issued Share capital on an undiluted basis after the issuance of the Shares.
- (e) the nature of the financial benefit to be given is the issuing of the Shares at an issue price of A\$1.10 per Share, being an issue price at the time of the delivery of the majority of services under Article 50(f);
- (f) Securities held by Mr Whiteman

As at the date of this Notice, Mr Whiteman holds 617,572 Shares in the Company and the following table sets out the holding of Mr Whiteman if this Resolution 6 is approved.

Participating Director	Number of Existing Shares	Number of Shares to be issued	Total Shareholding	% of issued capital (on an expanded capital basis)
Christopher Whiteman	617,572	499,671	1,117,243	0.06%

The number of Shares on issue as at the date of this Notice of Meeting are 1,910,074,127 Shares.

7.4 Board recommendation

Mr Whiteman does not wish to make a recommendation to Shareholders in respect of Resolution 6 because he has a material personal interest in the outcome of the Resolution 6.

The remaining Directors recommend approval of Revolution 6.

8 Resolution 7 – Issue of shares in lieu of services to Yat Sui as the Executive Chairman/Managing Director

8.1 General

Mr Siu was appointed Executive Chairman and Managing Director of the Company in 2021.

Notwithstanding the executive role performed by Mr Siu, he has agreed to have his remuneration “pegged” to that of the non-executive directors and have the remuneration paid by way of the issue of Shares.

The number of Shares due to be issued to Mr Siu for the period 1 January 2023 to 31 December 2023 is 15,720 at a share price of A\$4.50 (the total value of the shares is A\$70,740 for the above-mentioned period).

8.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 8.3.

8.3 Details of issuing Shares to Mr Siu

In accordance with the requirements of section 219 of the Corporations Act, the following information is hereby provided to allow shareholders to assess the proposed issue of Shares to Mr Siu:

- (a) subject to Shareholder approval, the related party to whom the financial benefit will be given is Mr Siu, or his nominee;
- (b) the number of Shares proposed to be issued is 15,720 at a\$4.50 per ordinary share, which is a negligible amount of the expanded issued Share capital on an undiluted basis after the issuance of the Shares.
- (a) the nature of the financial benefit to be given is the issuing of the Shares at an issue price of A\$4.50 per ordinary share, being an issue price that is the same price used by the Company to value shares issued to value acquisition and pay both employees and consultants in lieu of services during the course of this financial year with the exception of shares issued to parties where the contractual arrangements were executed in prior years and were paid out in the current financial year;
- (c) Securities held by Mr Siu

As at the date of this Notice, Mr Siu does hold (directly and indirectly) 64,393,255 Shares in the Company and the following table sets out the hold of Mr Siu if this Resolution 7 is approved.

Participating Director	Number of Existing Shares	Number of Shares to be issued	Total Shareholding	% of issued capital (on an expanded capital basis)
Yat Siu	64,393,255	15,720	64,408,975	3.4%

The number of Shares on issue as at the date of this Notice of Meeting are 1,910,074,127 Shares.

As at the date of this Notice, Mr Siu also holds performance rights in the Company and has achieved both Milestone 1 and Milestone 2:

Performance Milestones & Performance Rights on Achievement

Milestone	Performance Rights	Fair value/A\$
Milestone 1		
Externally validated valuation of the Company via material capital raising greater than US\$2.5 billion	28,724,230	48,831,191
Milestone 2		
Externally validated valuation of the Company via material capital raising greater than US\$5.0 billion	28,724,230	43,948,072
Milestone 3		
Realising a market capitalisation for the Company of greater than US\$10 billion	15,957,905	20,904,856
Milestone 4		
Realising a market capitalisation for the Company of greater than US\$20 billion and/or continuation of service for a minimum of five years	15,957,905	31,915,810
Total	89,364,270	145,599,929

8.4 Board recommendation

Mr Siu does not wish to make a recommendation to Shareholders in respect of Resolution 7 because he has a material personal interest in the outcome of the Resolution 7.

The remaining Directors recommend approval of Revolution 7.

9 Resolution 8 – Approval for the future issue of shares and grant of free-attaching utility tokens to Mr Yat Siu for participation in the SAFE raising

9.1 General

On 11 September 2023, the Company announced that it proposes to raise US\$20,000,000 (approximately A\$31,441,597) by way of the issue of a Simple Agreement for Future Equity (SAFE) instrument from sophisticated and professional investors with an accompanying free-attaching utility token.

Under the terms and conditions of the SAFE, the SAFE will automatically convert into approximately 6,987,022 Shares at A\$4.50 per Share on the expiry of six months following the date of execution of the SAFE. (The AUD/USD exchange rate will be fixed on the date of conversion.)

As part of the SAFE issue, the Company granted the investors a free-attaching utility token to subscribers to the SAFE raising with the specific number of utility tokens to be determined on the expiry of six months following the date of issue of the SAFE instrument.

Mr Siu has subscribed to US\$3,000,000 of the SAFE instrument and will be entitled to 1,048,053 Shares on the immediate conversion of the SAFE into Shares with the specific number of shares subject to the USD/AUD exchange rate on date of maturity of the SAFE instrument.

9.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 10.3.

9.3 Details of issuing Shares to Mr Siu

In accordance with the requirements of section 219 of the Corporations Act, the following information is hereby provided to allow shareholders to assess the proposed issue of Shares to Mr Siu:

- (a) subject to Shareholder approval, the related party to whom the financial benefit will be given is Mr Siu, or his nominee;
- (b) the number of Shares that will be issued is estimated to be 1,048,053 at A\$4.50 per Share (with the final number of Shares to be issued subject to the USD/AUD exchange rate on the date of maturity of the SAFE instrument) with the number of Shares to be issued to Mr Siu having a negligible impact on the expanded issued shares, on an undiluted basis, after the issuance of Shares.
- (c) the nature of the financial benefit to be given is the issuing of the Shares at an issue price of A\$4.50 per Share being the current equity raising price;
- (d) Securities held by Mr Siu

As at the date of this Notice, Mr Siu does hold (directly and indirectly) 64,393,255 Shares in the Company and the following table sets out the hold of Mr Siu if this Resolution 9 is approved.

Participating Director	Number of Existing Shares	Number of Shares to be issued	Total Shareholding	% of issued capital (on an expanded capital basis)
Yat Siu	64,393,255	1,048,053	65,441,308	3.5%

The number of Shares on issue as at the date of this Notice of Meeting are 1,910,074,127 Shares.

As at the date of this Notice, Mr Siu also holds performance rights in the company and has achieved both Milestone 1 and Milestone 2. The Performance Rights held by Mr Siu are set out in Section 8.3 above.

9.4 Board recommendation

Mr Siu does not wish to make a recommendation to Shareholders in respect of Resolution 8 because he has a material personal interest in the outcome of the Resolution 8.

The remaining Directors recommend approval of Revolution 8.

10 Resolution 9 - Approval of the Executive Equity Incentive Plan

10.1 General

Incentive-based pay for executives, senior management and other employees has become commonplace over the last two decades. The various incentive schemes have been largely driven by the desire to align the interests of employees at all levels with a company with shareholders with goal being the generation of outstanding performance through heavy incentivisation.

The Company has considered over the course of this year the best mechanism available to it to motivate and retain key executives, senior management and other employees. The Company

concluded that the award of performance rights and/or options over ordinary shares with the award linked to milestones was the best incentive-based approach.

The Executive Employee Incentive Plan (“**Plan**”) developed by the Company contains four key features:

- (a) It sets aside 5% of the total number of Shares on issue as at the date of the meeting to be issued to 30 senior executives in the Group.
- (b) It is an integral part of the Company’s overall approach to competitive-based remuneration;
- (c) It establishes a clear line of sight between business objectives and reward and therefore, bind executives and members of senior management at the Company through a performance reward arrangement to ensure focus on achievement of business strategy while providing equity in employee rewards throughout the business; and
- (d) It creates a strong link between performance and reward and increasing shareholder value by enabling executives and senior management who participate in the incentive plan to have a greater involvement with, and share in the future growth, and profitability of the Company.

The board of directors will ensure that the performance milestones are appropriately structured to extract maximum effort from the participants.

Performance Rights

Under the proposed Plan, where the board of directors elect to award executives, senior management and other employees Performance Rights, each Performance Right (as defined in the Plan Rules) will vest as one Share subject to the satisfaction of certain performance criteria. In the event that the performance criteria are not met, the Performance Rights will not vest and as a result, no new Shares will be issued.

There is nil consideration payable upon the vesting of a Performance Right.

In the event of a change in control event, the Plan allows the Board to determine the treatment of outstanding Performance Rights in its discretion.

A change in control event includes:

- the acquisition by any individual, entity or group (a “Person”) of beneficial ownership of 50% or more of either (i) the then-outstanding ordinary shares of the Company on an as converted and fully diluted basis or (ii) the combined voting power of the then-outstanding voting securities of the Company entitled to vote generally;
- consummation of a reorganisation, amalgamation, merger, statutory share exchange or consolidation or similar corporate transaction involving the Company other than an event of redomiciling;
- sale or other disposition of all or substantially all of the assets of the Company; or
- public offering of 15% or more of the securities of the Company on a recognised stock exchange.

Options

Under the proposed Plan, where the board of directors elect to grant executives, senior management and other employees Options, each Option (as defined in the Plan Rules) will vest as one Share subject the share price of the Company exceeding the exercise price set by the board of directors on grant of the options. In the event that the exercise price is less than the share price on the date of vesting, the executive, senior management and other employees will be entitled to exercise the options at the exercise price notwithstanding the Options are “out-of-the-money’ on vesting date.

There is an exercise price payable on conversion of an Option into a Share and an expiry date of 7 years.

In the event of a change in control event, the Plan allows the board of directors to determine the treatment of outstanding Options in its discretion.

A change in control event includes:

- the acquisition by any individual, entity or group (a “Person”) of beneficial ownership of 50% or more of either (i) the then-outstanding ordinary shares of the Company on an as converted and fully diluted basis or (ii) the combined voting power of the then-outstanding voting securities of the Company entitled to vote generally;
- consummation of a reorganisation, amalgamation, merger, statutory share exchange or consolidation or similar corporate transaction involving the Company other than an event of redomiciling;
- sale or other disposition of all or substantially all of the assets of the Company; or
- public offering of 15% or more of the securities of the Company on a recognised stock exchange.

10.2 Summary of key terms of the Plan Rules

A summary of the key terms of the Plan is provided in Annexure 1 to this explanatory memorandum. A copy of the Plan Rules will be made available free of charge to any Shareholder on request.

10.3 Financial assistance under section s260C(4)

The Plan may involve the giving of financial assistance to each relevant Plan participant for the purposes of section 260A of the Corporations Act, including if the Company acquires shares to satisfy the vesting of Performance Rights. Under section 260A of the Corporations Act, a company (or any subsidiary) is prohibited from financially assisting the acquisition of its shares, except in limited circumstances or if an exemption from this prohibition applies.

Section 260C(4) of the Corporations Act permits a company to give financial assistance if the assistance is given under an employee share scheme that has been approved by a resolution passed at a general meeting of the relevant company. In order to facilitate the operation of the Plan, Shareholders are requested to approve the Plan so that any financial assistance provided to Plan Participants is given under an employee share scheme approved by a resolution passed at a general meeting and therefore permitted under the Corporations Act.

The Board considers that giving the Company the ability to provide financial assistance to Plan Participants to fund the purchase of Shares under the Plan is in the interests of the Company as it provides the Company with greater flexibility to adequately incentivise and reward its employees and assist the Company in attracting and retaining key talent.

10.4 Board recommendation

The Board unanimously recommends that Shareholders eligible to vote on this Resolution to vote in favour of this Resolution 9.

Glossary

In this Notice of Meeting and the Explanatory Statements, the following terms have the following meaning unless the context or subject matter otherwise requires:

A\$ means Australian dollars.

ABL means the Company's subsidiary Animoca Brands Limited.

Approved Permitted Holder means, in respect of an Eligible Person, a Permitted Holder of the Eligible Person, who the Company has approved in writing to acquire any Performance Rights.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the key management personnel has the meaning given to it under the Corporations Act s9.

Company means Animoca Brands Corporation Limited (ACN 122 921 813).

Constitution means the Company's constitution, dated 29 May 2017.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Eligible Person means:

- (a) any person who is an employee or partner of any Group Company; or
- (b) any other person determined by the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Group means all the Group Companies.

Group Company means the Company or any Subsidiary which is controlled by the Company (within the meaning given in section 50AA of the Corporations Act) or any other company designated by the Board to be a Group Company for the purposes of these Rules.

Invitation means an invitation to apply for Performance Rights under the Plan.

Key Management Personnel has the meaning as defined under the Australian Accounting Standards Board, being those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Linked Employee means, in respect of an Approved Permitted Holder, the Eligible Person in respect of which the Approved Permitted Holder is a Permitted Holder.

Meeting means the meeting convened by the Notice.

Non-Executive Director means a Director who is not an employee of the Company or of any related body corporate of the Company.

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

Notice of Intention means the notice received by the Company to remove Grant Thornton as auditor of the Company, a copy of which is included in Annexure 1 to this Notice.

Participant means **each of the following:**

- (a) an Eligible Person to whom Performance Rights are issued, or who acquires a beneficial interest in any Performance Rights issued, in each case under the Plan; and
- (b) an Approved Permitted Holder to whom Performance Rights are issued, or who acquires a beneficial interest in Performance Rights, in each case under the Plan; and
- (c) each Linked Employee of an Approved Permitted Holder referred to in paragraph (b) of this definition.

Performance Right means a right to acquire a Share by issue, granted under Annexure A on the Terms and Conditions of Grant.

Plan means the Executive Employee Incentive Plan.

Proxy Form means the proxy form accompanying the Notice.

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

Rules means the Plan Rules.

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.

Stock Exchange means any recognised stock exchange or recognised securities market, including the Hong Kong Stock Exchange or NASDAQ.

US\$ means dollars of the United States of America

Vesting Conditions means, in relation to a Performance Right, one or more conditions (including time or performance conditions) which must be satisfied before that Performance Right becomes vested in its holder.

Annexure 1

Summary of Executive Employee Incentive Plan

Eligibility	An employee or partner of the Group (including a director employed by the Company) or any other person determined by the Company.
Performance Right	A Performance Right entitles an Eligible Person a right to acquire one fully paid ordinary share, subject to satisfaction of the relevant performance conditions (if any).
Participation	Eligible Persons who accept an offer to participate by submitting a validly executed Invitation as a deed poll and returning the deed to the Company
Performance Conditions	The board of directors has discretion under the Rules to set performance conditions which will apply to a grant of Performance Rights with the relevant performance conditions varying between Eligible Persons.
Grant price	Although the board of directors has the discretion under the Rules to set a grant price, it is intended that the Performance Rights will be granted at no cost to the participating Eligible Persons.
Lapse	An unvested Performance Right will lapse upon the earliest to occur: <ul style="list-style-type: none"> - 5 Years after the date on which the Performance Right was allocated to the Participant or any other date nominated as the expiry date in the Invitation; - the Board making a determination that the Vesting Conditions applicable to the Performance Right are not satisfied and not capable of being satisfied; - the Board makes a determination that the Performance Right lapse in accordance with the Plan Rules (as outlined in this summary); and - unless the Board determines otherwise, where a Participant ceases to be employed by a Group Company.
Restrictions attaching to Performance Rights	The board of directors may enable a Eligible Person to facilitate his or her participation by issuing Performance Rights to the Eligible Person or an Approved Permitted Holder of the of the Eligible Person. An Eligible Person may not sell, assign, transfer or otherwise deal with, or grant a Security Interest over a Performance Right granted.
Cessation of Employment	Unless the board of directors determines otherwise, where a Participant ceases to be employed by a Group Company, then all of the Participant's unvested Performance Rights lapse on the date the Participants ceases to be employed by a Group Company.
Change of control	In the event of a change in control event, the Plan allows the Board to determine the treatment of outstanding Performance Rights in its discretion. A change in control event includes: <ul style="list-style-type: none"> • the acquisition by any individual, entity or group (a "Person") of beneficial ownership of 50% or more of either (i) the then-outstanding ordinary shares of the Company on an as converted and fully diluted basis or (ii) the combined voting power of the then-outstanding voting securities of the Company entitled to vote generally; • consummation of a reorganisation, amalgamation, merger, statutory share exchange or consolidation or similar corporate transaction involving the Company; • sale or other disposition of all or substantially all of the assets of the Company; or • public offering of 15% or more of the securities of the Company on a recognised stock exchange.

Loan Available	No loan is available to the Participants under the Plan.
Power to adjust performance rights and/or options and the exercise price	Prior to the allocation of shares to a Participant upon vesting of Performance Rights, the board of directors may make any adjustments it considers appropriate to the terms of Performance Rights granted to Participants in order to minimise or eliminate any material disadvantage to a Participant resulting from a corporate action or capital reconstruction.
Administration of the Plan	<p>The board of directors will administer the Plan in accordance with the Rules (and any further rules made by the board of directors for the operation of the Plan which are consistent with the Rules).</p> <p>The Board may from time to time suspend the operation of, or terminate, the Plan. The suspension or termination of the Plan will not prejudice the existing rights of participating Eligible Employees.</p>
Amendment to the Plan	<p>Subject to the Corporations Act, the Plan may be amended only pursuant to a written instrument executed by the Company and Participants holding the beneficial interests in at least 50% by number of all Performance Rights on issue.</p> <p>However, on relisting of the Company on a Stock Exchange, if the rules of the Stock Exchange prohibit any Plan Rule, the board of directors will have such authority to make amendment to comply with the rules of the Stock Exchange (based on professional advice received on the issue).</p>