



NOTICE OF ANNUAL GENERAL MEETING
BETMAKERS TECHNOLOGY GROUP LIMITED ACN 164 521 395

TIME: 11:00am (AEDT)
DATE: 31 October 2025
PLACE: Level 6, North Tower, 80 Collins Street,
Melbourne 3000 VIC
(IN PERSON ATTENDANCE) (Entry to reach the North Tower is via 101 Exhibition Street)
and streamed live virtually for Shareholders to view and participate

Important notice

This Notice of Annual General Meeting should be read in conjunction with the Explanatory Memorandum. The Explanatory Memorandum contains important information about the matters to be considered at the Annual General Meeting of BetMakers Technology Group Limited and to assist shareholders to determine how to vote on the Resolutions set out in this Notice.

Should you wish to discuss any of the matters detailed in this Notice, please do not hesitate to contact the Company Secretary on +61 3 9614 2444 or companysecretary@betmakers.com.

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Notice of Annual General Meeting of Shareholders of BetMakers Technology Group Limited

Notice is given that the annual general meeting of Shareholders of BetMakers Technology Group Limited ACN 164 521 395 (the **Company**) will be held:

- on **31 October 2025 at 11:00am (AEDT)**
- in person at Level 6, North Tower, 80 Collins Street, Melbourne 3000 VIC (Entry to reach the North Tower is via 101 Exhibition Street) **and**
- streamed live virtually for Shareholders to view and participate.

Please see Important Information section below for details.

Important Information

Your vote is important

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

Voting eligibility

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (AEDT) on 29 October 2025.

Voting in person at the Meeting

Shareholders will be able to attend and vote at the Meeting in person. To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy or online prior to Meeting

The Meeting will also be streamed live via webcast for Shareholders to view the Meeting.

The Company urges all Shareholders to please utilise the online facilities offered. Shareholder will be able to view the live webcast of the Meeting, vote online in real time and ask Directors questions online.

To vote by proxy prior to the Meeting, you will need to appoint a proxy and either direct the proxy how to vote on each Resolution or allow the proxy to exercise their discretion in voting your shares.

To appoint a proxy online, please go to <https://investor.automic.com.au/#/loginsah> and follow the instructions on your Voting Form.

You may also appoint a proxy by completing and signing the enclosed Voting Form and returning it by the time and in accordance with the instructions set out on the Voting Form.

Proxies will be able to:

- attend the Meeting in person, vote in accordance with their proxy instructions and ask Directors questions in person; or
- view the live webcast of the Meeting, vote online in real time in accordance with their proxy instructions and ask Directors questions online.

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

- each Shareholder has a right to appoint a proxy; and
- 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 Shareholders' votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands; and
- if the proxy is the Chair, the proxy must vote on a poll and must vote that way (ie. as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at the Meeting; and
- the appointed proxy is not the Chair; and
- at the Meeting, a poll is duly demanded on the Resolution, or is otherwise required under section 250JA, on the question that the Resolution be passed; and
- either of the following applies:
 - the proxy is not recorded as attending the Meeting; or
 - the proxy does not vote on the Resolution,

the Chair is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at the Meeting.

Direct voting

In accordance with 14.23 of the Constitution, the Directors have:

- determined that for the Meeting, a shareholder that is entitled to attend and vote at the Meeting may submit a direct vote; and
- approved the matters specified below as the means by which Shareholders may deliver a direct vote.

A Shareholder entitled to attend and vote at the Meeting may direct vote by:

- delivering prior to the Meeting a valid notice of their voting intention by means of a direct vote; or
- delivering a direct vote during the Meeting if participating online.

Direct voting prior to the Meeting

A Shareholder may deliver a direct vote by indicating on the Voting Form that they are casting their vote directly and then placing a mark in one of the boxes opposite each item of business on the Voting Form. All of the Shareholder's shares will be voted in accordance with such direction, unless the Shareholder indicates that their direction is:

- to vote only a portion of their votes on any item; or
- to cast their votes in different ways on any item, by inserting the number of shares in the appropriate box or boxes.

If a Shareholder indicates that they are lodging their votes directly and then does not mark any of the boxes on a given item, no direct vote will be recorded on that item.

If a Shareholder indicates that they are delivering their votes directly and then marks more than one box on an item, their vote on that item will be invalid. If a Shareholder inserts a number of shares in boxes on any item that in total exceeds the number of shares that the Shareholder holds as at the voting entitlement time, the Shareholder's vote on that item will be invalid, unless the Shareholder inserted the number of shares in one box only, in which case it will be taken to be valid for the total number of shares held at that time.

Direct voting during the Meeting

Attending the Meeting online enables Shareholders to view the Meeting live and to also ask questions and cast votes at the appropriate times whilst the Meeting is in progress. To attend the Meeting virtually please follow the instructions below on your computer, tablet or smartphone. Online registration will open 30 minutes before the meeting. To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready.

Proxyholders will need to contact Automic prior to the meeting to obtain their login details.

To access the Meeting online (Registration will open 30 minutes prior to the meeting):

1. Open your internet browser and go to investor.automic.com.au.
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the Meeting online**
3. After logging in, a banner will be displayed at the bottom of your screen
4. Click on “**Register**” and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the Meeting.
6. Once the Chair of the Meeting has declared the poll open for voting click on “**Refresh**” to be taken to the voting screen
7. Select your voting direction and click “**save**” to submit your vote. Note that you cannot amend your **vote after it has been submitted**.

Creating an Account with the Share Registry

To create an account with the Share Registry, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on ‘register’ and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Further information and support on how to use the platform is available on the Share Registry website – www.automic.com.au. It is recommended that you register to use the registry website well in advance of the Meeting to save time on the day of the Meeting. Should you have any difficulties, you can contact the registry by telephone on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas).

A complete guide to registering your attendance and voting at the virtual meeting is also available to view and download from <https://www.automicgroup.com.au/virtual-agms/>.

Corporate representatives

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting by providing a duly executed certificate of appointment of corporate representative (**Certificate**). Unless otherwise specified in the Certificate, the representative may exercise all or any of the powers that the body corporate may exercise at the Meeting or in voting on a Resolution. A Certificate is available upon request from the Share Registry.

Appointments must be lodged in advance of the Meeting with the Company’s Share Registry.

1. Financial Statements and Reports

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2025, including the financial statements, Directors' Report, the Remuneration Report and the auditor's report.

2. Resolution 1 – Adoption of Remuneration Report

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

“THAT, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the financial year ended 30 June 2025”.

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

Voting Exclusion Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any Restricted KMP Voter. However, a Restricted KMP Voter may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a Restricted KMP Voter and either:

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

3. Resolution 2 – Re-Election of Director – Rebekah Giles

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

“THAT Ms Rebekah Giles, having retired from her office as Director in accordance with clause 15.6 of the Constitution and ASX Listing Rule 14.5, and being eligible, having offered herself for election, be elected as a Director of the Company.”

The Chair intends to vote all undirected proxies in favour of this Resolution.

4. Resolution 3 - Approval of 10% Placement Capacity

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **Special Resolution**:

“THAT, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having the additional capacity to issue equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 over a 12 month period from the date of the Meeting, at a price no less than that determined pursuant to ASX Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in the issue of equity securities under this Resolution or a person who may obtain a material benefit, except a benefit solely in the capacity of a security holder, if the Resolution is passed or any Associates of those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and

- the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: As at the date of this Notice, the Company is not proposing to make any issue of equity securities under ASX Listing Rule 7.1A. Accordingly, no Shareholders are excluded from voting on this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.

5. **Resolution 4 – Approval of issue of Performance Rights to President and Chair, Matthew Davey**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“THAT, for the purposes of Chapter 2E of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 10,000,000 Performance Rights to President and Chair, Matthew Davey, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, Matthew Davey, and any other person who will obtain a material benefit as a result of the issue of these securities (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any of their respective Associates. However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of this Resolution.

6. **Resolution 5 – Approval of issue of Service Rights to Non-executive Director, Simon Dulhunty**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“THAT, for the purposes of Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 300,000 Service Rights under the LTIP to Non-executive Director, Simon Dulhunty, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the LTIP, any Associate of a Director who is eligible to participate in the LTIP, or a person who is eligible to participate in the LTIP whose relationship with the Company, Director or their Associate is such that, in ASX’s opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
- the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of this Resolution.

7. **Resolution 6 – Approval of issue of Service Rights to Non-executive Director, Rebekah Giles**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“THAT, for the purposes of Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 300,000 Service Rights under the LTIP to Non-executive Director, Rebekah Giles, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the LTIP, any Associate of a Director who is eligible to participate in the LTIP, or a person who is eligible to participate in the LTIP whose relationship with the Company, Director or their Associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of this Resolution.

8. **Resolution 7 – Approval of issue of Service Rights to Non-executive Director, Anna Massion**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“THAT, for the purposes of Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 300,000 Service Rights under the LTIP to Non-executive Director, Anna Massion, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the LTIP, any Associate of a Director who is eligible to participate in the LTIP, or a person who is eligible to participate in the LTIP whose relationship with the Company, Director or their Associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders, or any of their respective Associates.

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions on the proxy form; or
- it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of this Resolution.

9. Resolution 8 – Ratification of the issue of Placement Shares under ASX Listing Rule 7.1 pursuant to ASX Listing Rule 7.4

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

“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 115,000,000 Placement Shares issued on 12 June 2025 under ASX Listing Rule 7.1 on the terms and conditions as set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf the recipients of the Placement Shares under this Resolution or any Associates of those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the direction given to the Chair as specified in the Voting Form; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chair currently intends to vote all undirected proxies in favour of this Resolution.

10. Resolution 9 – Approval of issue of Placement Shares to Tekkorp Holdings LLC

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“THAT, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 10,000,000 Shares to Tekkorp Holdings LLC, an entity associated with Matthew Davey, on the terms and conditions as set out in the Explanatory Memorandum.”

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, Tekkorp Holdings LLC, and any other person who will obtain a material benefit as a result of the issue of securities the subject of the Resolution (except a benefit solely by reason of being a holder of Shares in the Company), or any of their Associates. However, the Company need not disregard a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or

- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair of the Meeting to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chair currently intends to vote all undirected proxies in favour of this Resolution.

11. Resolution 10 – Approval to Amend the Constitution

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **Special Resolution**:

“THAT, for the purposes of section 136(2) of the Corporations Act, approval is given for the amendment of the Constitution of the Company, on the terms and conditions as set out in the Explanatory Memorandum.”

The Chair intends to vote all undirected proxies in favour of this Resolution.

Dated: 30 September 2025

By order of the Board



Charly Duffy
Company Secretary

1 Background to Resolutions

1.1 Background

The Board remains firmly focused on delivering the Company's long-term strategic objectives and sustainable value creation for shareholders and broader stakeholders as it executes its multi-year plan to deliver annualised EBITDA run-rate of \$20 million by 31 December 2026 and annualised EBITDA run-rate of \$30 million by 30 June 2027.

To achieve these objectives, the Company conducted the institutional placement of 115 million shares at \$0.10 per share (**Placement**), raising \$11.5m (before costs), and a share purchase plan, in June 2025, which was strongly supported by Shareholders. Tekkorp Holdings LLC, Matthew Davey's controlled investment vehicle, agreed to subscribe for \$1 million of shares on the same terms as the Placement, underscoring his confidence in the Company's recapitalisation, balance-sheet settings and strategy execution. Tekkorp's continued financial support of the Company, through the recent finance facility¹ and commitment to participate in the Placement (subject to shareholder approval), supported the Company's capital management program and strengthening financial and operational performance over FY25 to date. Resolution 9 seeks shareholder approval for the issue of 10 million shares to Tekkorp, in consideration for \$1 million. Resolution 8 seeks shareholder ratification of the issue of 115 million shares to unrelated institutional investors under the Placement for the purpose of ASX Listing Rule 7.4.

More broadly, the equity proposals for Directors have been calibrated to align personal outcomes with the Company's success and stakeholder interests. The proposed long-term incentive rights for Matthew Davey align with the targets imposed on the incentives of the broader executive team² and place a material component of his remuneration at risk against multi-year performance objectives. Resolution 4 seeks shareholder approval for the issue of 10 million Performance Rights to Matthew Davey, the vesting of which is subject to the conditions further detailed in section 6.2 of this Explanatory Memorandum.

In line with ASX Corporate Governance Recommendations, the Non-Executive Directors were not offered incentive rights with performance-based targets. Instead, it is proposed that Non-Executive Directors are issued service rights to reinforcing long-term share ownership and alignment with shareholders. This structure complements the approach for executives and supports a unified, collaborative focus on executing the Company's strategy. Resolutions 5 – 7 seek shareholder approval for the issue of 300,000 Service Rights to each Non-Executive Director on the terms set out in section 6.3 of this Explanatory Memorandum.

The Board believes that the various equity proposals outlined in this Notice strike an appropriate balance of incentivising and rewarding the Directors if significant value is delivered for shareholders, and recognise Tekkorp's on-going commitment and support.

Finally, the Company's Constitution had not been reviewed for regulatory and administrative purposes since its IPO in 2015. As a result, the Company is proposing several amendments to the Constitution which predominantly seek to modernise and improve administration. These amendments are the subject of Resolution 10 and are details in section 9 of this Explanatory Memorandum.

2 Financial Statements and Reports

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the Annual Report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Company's Annual Report is available on its website at <https://investors.betmakers.com/>

Shareholders will be given a reasonable opportunity to ask questions and make comments on the reports, and on the management of the Company, and to ask questions of the auditor.

¹ See the Company's announcement dated 25 November 2025 for further details. The Tekkorp Facility has since been repaid.

² See the Company's announcement dated 24 October 2025 for further details.

3 Resolution 1 – Adoption of Remuneration Report

3.1 General

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

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and other Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report. The Chair must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

3.2 Voting consequences

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

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting. If a Spill Resolution is put to shareholders, all of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting each person whose election or re-election as a director of the company was approved will continue as a director of the company.

3.3 Previous voting results

At the Company's previous annual general meeting, the votes cast against the Remuneration Report considered at that annual general meeting were less than 25% of votes cast. Accordingly, a Spill Resolution is not required for this Annual General Meeting.

3.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Person appointed as proxy	Where directions are given on Voting Form	Where no directions are given on Voting Form
Key Management Personnel ¹	Vote as directed	Unable to vote ³
Chair ²	Vote as directed	Able to vote at discretion of proxy if expressly authorised to do so under the Voting Form ⁴
Other	Vote as directed	Able to vote at discretion of proxy

Notes:

¹ Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that Key Management Personnel.

² Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of the Chair.

³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

⁴ The Voting Form notes that it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

4 Resolution 2 – Re-Election of Director – Rebekah Giles

4.1 General

Clause 15.6 of the Constitution requires that, if the Company has three or more Directors, one third of the Directors (except the Managing Director) (or if their number is not three or a multiple of three, then the number nearest but not exceeding one third) must retire at the Company's next annual general meeting. Clause 15.7 of the Constitution allows a Director who retires under clause 15.6 to be eligible for re-election at that meeting. Clause 15.6 of the Constitution further prescribes that the Director who has held their office as Director for the longest period of time is to retire and stand for re-election at the Meeting and, in the event that multiple persons became Directors on the same day, the Director to retire shall be determined by lot (unless otherwise agreed between themselves).

Rebekah Giles was last re-elected by Shareholders at the 2022 annual general meeting. Given the tenure of the current Directors since each of their re-elections, Rebekah Giles has held office as Director for the longest period of time without re-election by Shareholders. Accordingly, Ms Giles will retire as Director at the Meeting and, being eligible, will stand for re-election.

Personal particulars for Ms Giles are set out below.

4.2 Rebekah Giles

Rebekah Giles possesses an extensive legal career spanning over 20 years, with a focus on contentious matters. She has garnered a wealth of expertise in handling complex commercial disputes, sensitive legal conflicts, regulatory investigations, reputational risk management, prosecution, and inquiries.

As the principal director of the boutique legal firm, Giles George, Rebekah holds a prominent position in the legal industry. In addition to her legal practice, Rebekah maintains a diverse portfolio of non-executive directorships across various sectors, including government, sports, and private enterprises. Noteworthy positions include Chair of the Board of Governors for the Centennial Parklands Foundation in Sydney, Western Sydney Football Club (AFL GWS Giants), FrontRunners, SOBA (Sydney Olympic Park Business Association), Greyhound Racing NW, and the Association for Women in Insurance.

Beyond her professional achievements, Rebekah has a longstanding passion for the racing industry. Her close connections to prominent racehorses such as the 2021 Melbourne Cup winner Very Elleegant, 2021 Caulfield Cup winner Incentivise, and 2019 The Everest winner Yes Yes Yes exemplify her deep involvement and appreciation for the sport.

4.3 Board Recommendation

The Board (other than Rebekah Giles who has abstained from making a recommendation on this Resolution due to her personal interest) recommends that you vote in favour of this Resolution. Each of the Directors currently intends to vote their respective shareholdings in favour of this Resolution.

5 Resolution 3 – Approval of 10% Placement Capacity

5.1 General

ASX Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue equity securities (which term has the meaning given to it in the ASX Listing Rules) to up to 10% of its issued capital over a period up to 12 months after its annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the capacity to issue securities under ASX Listing Rule 7.1 without shareholder approval.

If Shareholders approve this Resolution, the number of equity securities the Company may issue under its 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 5.3 below). This Resolution is a Special Resolution.

5.2 ASX Listing Rule 7.1A

The ASX Listing Rules provide that an entity that satisfies both of the following tests as at the date of the Meeting (**Eligible Entity**) may seek shareholder approval under ASX Listing Rule 7.1A:

- (a) the entity is not included in the S&P/ASX 300 Index; and

- (b) the entity's market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) is not greater than \$300,000,000.

The Company is not included in the S&P/ASX 300 Index and accordingly, as at the date of this Notice, the Company is an Eligible Entity for these purposes.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval. The number of equity securities the Company may issue under its 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 5.3 below).

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in ASX Listing Rule 7.1 (**15% Placement Capacity**).

5.3 Number of class of equity securities issued under 10% Placement Capacity

Any equity securities issued in reliance of ASX Listing Rule 7.1A must be:

- in the same class as an existing class of quoted equity securities. The Company currently has one class of equity securities on issue which is quoted, being Shares; and
- issued for cash consideration which is not less than 75% of the 15-day VWAP of equity securities in that class, as set out in further detail in section 1.15.4.2 of this Explanatory Memorandum.

ASX Listing Rule 7.1A.2 provides that an eligible entity which has obtained shareholder approval at an annual general meeting may issue or agree to issue, during the period of approval, a number of equity securities calculated in accordance with the following formula:

(A x D) – E

Where:

A is the number of shares on issue at the commencement of the Relevant Period:

- (a) plus the number of shares issued in the Relevant Period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- (b) plus the number of shares issued in the Relevant Period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
 - (ii) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (iii) the issue of, or agreement to issue, the convertible securities was approved, or taken to have been approved under ASX Listing Rules 7.1 or 7.4,
- (c) plus the number of shares issued in the Relevant Period under an agreement to issue securities within ASX Listing Rule 7.2 Exception 16 where:
 - (iiii) the agreement was entered into before the commencement of the Relevant Period; or
 - (ivi) the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rules 7.1 or 7.4,
- (d) plus the number of any other shares issued in the Relevant Period with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.4,
- (e) plus the number of partly paid shares that became fully paid in the Relevant Period; and
- (f) less the number of shares cancelled in the Relevant Period.

D is 10%.

E is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the holders of shares under ASX Listing Rule 7.4.

Relevant Period is:

- if the entity has been admitted to the official list for 12 months or more, the 12-month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

5.4 Information required by ASX Listing Rule 7.1A

ASX Listing Rule 7.3A requires the following information to be provided in relation to this Resolution:

5.4.1 10% placement period

The equity securities may be issued under the 10% Placement Capacity commencing on the date of the Annual General Meeting and ceasing to be valid on the first to occur of:

- (a) 12 months after the date of the Annual General Meeting;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking).

5.4.2 Minimum Price

Any equity securities issued under the 10% Placement Capacity must be in an existing class of quoted equity securities and issued for cash consideration. The minimum price at which the equity securities may be issued under the 10% Placement Capacity is 75% of the VWAP of equity securities in that class, calculated over the 15 trading days on which trades in that class were recorded on the ASX immediately before:

- (a) the date on which the price at which the equity securities are to be issued is agreed by the Company and the recipient of the securities; or
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

5.4.3 Purpose of an issue under 10% Placement Capacity

The Company may issue equity securities under the 10% Placement Capacity as cash consideration in which case the Company intends to use funds raised for either or both of working capital purposes or to fund growth opportunities.

5.4.4 Risk of voting dilution

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not participate in the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below, in the circumstances set out in the table below.

The table below shows the dilution of existing shareholders on the basis of the closing price of the Shares on the ASX on 19 September 2025 (**Closing Price**) and the number of Shares for variable A, calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the date of this notice.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) has increased by 50% and by 100% and the economic dilution where the issue price of Shares issued under the 10% Placement Capacity is 50% less than the Closing Price and 100% greater than the Closing Price.

Variable A in ASX Listing Rule 7.1A.2		Dilution		
		\$0.103	\$0.205	\$0.410
		50% decrease in Issue Price	Issue Price	100% increase in Issue Price
Current Variable A = 1,103,631,275	10% voting dilution (Shares to be issued under 7.1A)	110,363,128	110,363,128	110,363,128
	Funds raised	\$11,312,220.62	\$22,624,441.24	\$45,248,882.48
50% increase in Current Variable A = 1,655,446,913	10% voting dilution (Shares to be issued under 7.1A)	165,544,692	165,544,692	165,544,692
	Funds raised	\$16,968,330.93	\$33,936,661.86	\$67,873,323.72
100% increase in Current Variable A = 2,207,262,550	10% voting dilution (Shares to be issued under 7.1A)	220,726,255	220,726,255	220,726,255
	Funds raised	\$22,624,441.14	\$45,248,882.28	\$90,497,764.55

The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with shareholder approval under ASX Listing Rule 7.1.

The table above has been prepared on the basis of the following assumptions:

- (a) the Issue Price set out in the table is the closing price of the Shares on the ASX on 19 September 2025;
- (b) assumes that Resolutions 8 and 9 are approved;
- (c) the Company issues the maximum possible number of equity securities under the 10% Placement Capacity;
- (d) no options or rights convertible into Shares are exercised;
- (e) the Company has not issued any equity securities during the 12 months preceding the date of the Annual General Meeting that were not issued under an exception in ASX Listing Rule 7.2 or which were not approved under ASX Listing Rule 7.1 or 7.4; and
- (f) the issue of equity securities under the 10% Placement Capacity consists only of Shares.

Shareholders should note that there is a risk that:

- (a) the market price for the Shares may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- (b) the equity securities issued under the 10% Placement Capacity may be issued at a price that is at a discount to the market price for the Shares on the date of issue,

both of which may affect the amount of funds raised by the issue.

Shareholders should also note that the calculations in the table do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

5.4.5 Allocation under the 10% Placement Capacity

The allottees of the equity securities to be issued under the 10% Placement Capacity will depend on prevailing market conditions and will be determined on a case by case basis. However, the allottees of equity securities could consist of current Shareholders, new investors or both, provided that such allottee is not a Related Party of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (a) the purpose of the issue, including the Company's intentions to raise funds;
- (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (c) the number of issues the Company intends to make and the time frame over which they will be made;
- (d) the effect of the issue of the equity securities on the control of the Company;
- (e) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (f) prevailing market conditions; and
- (g) advice from corporate, financial and broking advisers (if applicable).

5.4.6 Previous approval under ASX Listing Rule 7.1A

The Company did not seek shareholder approval under ASX Listing Rule 7.1A at the last AGM. Accordingly, for the purposes of ASX Listing Rule 7.3A.6, the Company confirms that during the 12 months preceding the date of the Meeting the Company did not issue any equity securities under ASX Listing Rule 7.1A.2.

5.4.7 Voting exclusion statement

A voting exclusion statement is included in the Notice. As at the date of the Notice, the Company has not approached any existing Shareholder, security holder or an identifiable class of existing security holders to participate in any issue of equity securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholder's votes will be excluded under the voting exclusion in the Notice.

5.5 Board Recommendation

The Board recommends that you vote in favour of this Resolution.

6 Resolutions 4 to 7 – Approval of issue of Performance and Service Rights to Directors under the Long Term Incentive Plan

6.1 Terms of Performance Rights

As announced on 24 October 2024, the Board has devised a transformation strategy that is designed to incentivise management to deliver long term value for shareholders. Approximately 72 million Performance Rights have been issued to management which cover three tranches with separate vesting criteria as follows:

- (a) **Tranche 1 Vesting Conditions:** The Company achieving either:
 - (i) at least \$2m operating cash-flow³ as well as an EBITDA⁴ annual run rate⁵ of at least \$6m for any six-month period during FY25; or
 - (ii) a VWAP of the Company's Shares of at least \$0.25 over any 20 consecutive trading days ending on or before 30 June 2025;
- (b) **Tranche 2 Vesting Conditions:** The Company achieving either:
 - (i) at least a \$20m of EBITDA annual run-rate for any six-month period ("**6 Month Period**") ending on or prior to 31 December 2026, and EBITDA for the 12 month period ending on the last day of the 6 Month Period must also be at least \$15m; or
 - (ii) a VWAP of the Company's Shares of at least \$0.33 over any 40 consecutive trading days ending on or prior to 31 December 2026;
- (c) **Tranche 3 Vesting Conditions:** The Company achieving either:
 - (i) a \$30m EBITDA annual run rate for any 3-month period ("**3 Month Period**") ending on or prior to 30 June 2027, and EBITDA for the 12 month period ending on the last day of the 3 Month Period must also be at least \$15m; or
 - (ii) a VWAP of the Company's Shares of at least \$0.40 over any 40 consecutive trading days ending on or prior to 30 June 2027.

In the event that, during the period up to 30 June 2027, the Company issues additional shares (other than as result of the exercise of any Performance Rights) or cancels any shares, or the Board decides to undertake an acquisition that requires equity financing but the acquired business does not make a positive contribution to EBITDA, or the Board decides to divest an asset that contributes positively to EBITDA, the Board may (but is not obliged to) adjust any EBITDA target to take into account the impact of the transaction.

6.2 Proposed issue of Performance Rights to align Exec Chair, Matthew Davey, with management

The Board has agreed, subject to Shareholder approval of Resolution 4, to issue to Matthew Davey, President and Chair of the Company (or his nominee):

- (a) 5,000,000 Performance Rights that will vest subject to the satisfaction of the Tranche 2 Vesting Conditions (**Tranche 2 Executive Rights**); and
 - (b) 5,000,000 Performance Rights that will vest subject to the satisfaction of the Tranche 3 Vesting Conditions (**Tranche 3 Executive Rights**),
- (together, **Executive Rights**).

In an effort to preserve the Company's capacity under its LTIP for future growth initiatives, it is not proposed that the Executive Rights be issued under the Company's LTIP, however, the rights and obligations of the Executive Rights will be the same in all material respects as if they were governed by the LTIP. Accordingly, Shareholder approval is being sought under ASX Listing Rule 10.11 for the issue of the Executive Rights. The Company is

³ Operating cash-flow refers to the aggregate operating cash-flow over the six months ending 30 June 2025 as described in the Appendix 4Cs to be lodged in relation to the quarters ending 31 March 2025 and 30 June 2025.

⁴ EBITDA is calculated as statutory earnings before interest, taxes, depreciation and amortisation as adjusted for any share-based payments, impairments or one-off expenses consistent with the presentation of 'Adjusted EBITDA' in the Company's relevant audited financial statements.

⁵ EBITDA run-rate refers to the annualised result of the relevant period. For a six-month period, this would be calculated by multiplying the relevant period by 2. For a 3-month period, it would be calculated by multiplying the relevant period by 4.

also electing to seek Shareholder approval to issue the Executive Rights for the purposes of Chapter 2E of the Corporations Act. Each of Chapter 2E of the Corporations Act and ASX Listing Rule 10.11 are dealt with separately below.

6.3 Terms of Service Rights

In line with the guidance for non-executive director remuneration under the ASX Corporate Governance Principles and Recommendations (4th ed.), the Board has determined that it is not appropriate to grant securities with performance-based conditions to Non-executive Directors. However, management and the disinterested Director, have recommended that, subject to Shareholder approval, each Non-executive Director be issued 300,000 Service Rights (900,000 Service Rights to be issued to all Non-executive Directors in total), which will vest in three equal annual tranches on each anniversary of the date of Shareholder approval of the Non-executive Rights (each a **Vesting Date**) subject to the relevant Non-executive Director remaining a Director of the Company as at the relevant Vesting Date.

Accordingly, the Company proposes to issue the following securities under the LTIP:

- (a) 300,000 Service Rights to Simon Dulhunty, Non-executive Director (or his nominee) (being the subject of Resolution 5);
- (b) 300,000 Service Rights to Rebekah Giles, Non-executive Director (or her nominee) (being the subject of Resolution 6);
- (c) 300,000 Service Rights to Anna Massion, Non-executive Director (or her nominee) (being the subject of Resolution 7),

(together, the **Non-executive Rights**).

Shareholder approval is being sought under ASX Listing Rule 10.14 as the securities are being issued under the LTIP. The Company is also electing to seek Shareholder approval to issue the Executive Rights for the purposes of Chapter 2E of the Corporations Act. Each of Chapter 2E of the Corporations Act and ASX Listing Rule 10.14 are dealt with separately below.

6.4 Summary of Chapter 2E of the Corporations Act

Under section 208 of the Corporations Act, for a public company to give a financial benefit to a related party (such as a Director of the Company), the public company or entity must obtain the approval of the company's members unless the giving of the financial benefit falls within an exception set out in sections 210 and 216 of the Corporations Act. Section 229 of the Corporations Act defines "financial benefit" broadly and includes, as an example of a "financial benefit", the issuing of securities or the granting of an option to a related party. Accordingly, the proposed issue of Director Rights under Resolutions 4 to 7 constitutes the provision of a financial benefit to related parties of the Company.

Section 211 of the Corporations Act provides an exception to section 208 of the Act allowing a public company to pay remuneration to a related party without obtaining shareholder approval where the remuneration is reasonable in the circumstances.

In respect of each Resolution, although the disinterested Directors consider that the proposed issue of the Director Rights under each respective Resolution constitutes reasonable remuneration to the relevant related party based on the data known to the disinterested Directors, the Board is seeking Shareholder approval under Chapter 2E of the Act for the avoidance of doubt.

6.5 Information required under Chapter 2E of the Corporations Act

For the purposes of section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Director Rights:

(a) The related parties to whom Resolutions 4 to 7 would permit the financial benefits to be given

The Executive Rights that are the subject of Resolution 4 are proposed to be issued to President and Chair of the Company, Matthew Davey (or his nominee).

The Non-executive Rights that are the subject of Resolutions 5, 6 and 7 are proposed to be issued to Non-Executive Directors Simon Dulhunty, Rebekah Giles and Anna Massion (or their respective nominees, respectively).

(b) The nature of the financial benefit

- (i) Resolution 4: The financial benefits proposed to be given to Matthew Davey are:
 - A. 5,000,000 Performance Rights that will vest subject to the satisfaction of the Tranche 2 Vesting Conditions; and
 - B. 5,000,000 Performance Rights that will vest subject to the satisfaction of the Tranche 3 Vesting Conditions,on the terms summarised in section 6.5(e)(i) of this Explanatory Memorandum.
- (ii) Resolution 5: The financial benefit proposed to be given to Simon Dulhunty is 300,000 Service Rights on the terms summarised in section 6.3 of this Explanatory Memorandum.
- (iii) Resolution 6: The financial benefit proposed to be given to Rebekah Giles is 300,000 Service Rights on the terms summarised in section 6.3 of this Explanatory Memorandum.
- (iv) Resolution 7: The financial benefit proposed to be given to Anna Massion is 300,000 Service Rights on the terms summarised in section 6.3 of this Explanatory Memorandum.

(c) Reasons for giving the benefit

The Board believes that the Director Rights are an effective remuneration and incentive tool, which preserves the cash reserves of the Company whilst providing valuable remuneration and incentive to each relevant Director to provide ongoing dedicated services. The proposed issues of the Director Rights pursuant to Resolutions 4 to 7 are seen as a cost-effective way of providing each Director with efficient reward and tangible incentives to enhance the performance of the Company, and seek to further align each of their interests with those of Shareholders, as opposed to alternative forms of incentive, such as the payment of cash compensation. The benefit of the Director Rights will only be received if the relevant vesting conditions are satisfied.

If Shareholders do not approve any of Resolutions 4, 5, 6 or 7, the relevant grant of Director Rights which are the subject of that Resolution will not proceed. In that circumstance, issues may arise with the competitiveness of each Director's total remuneration package and alignment of rewards with other senior executives and Directors in the Company. The Board would then need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing equivalent cash incentives.

(d) Valuation of the financial benefit

The Company attributes the following value to each of the Director Rights:

- (ii) in respect of the Executive Rights under Resolution 4:
 - (A) in respect of the Tranche 2 Executive Rights, \$0.12 per Executive Right totalling \$600,000; and
 - (B) in respect of the Tranche 3 Executive Rights, \$0.12 per Executive Right totalling \$600,000; and
- (iii) in respect of the Non-executive Rights under Resolutions 5, 6 and 7, \$0.12 per Non-executive Right totalling \$36,000 (or \$12,000 per year) per Non-Executive Director.

The Company has not obtained an independent valuation of the Director Rights. The Company has valued the Director Rights based on the Black & Scholes valuation methodology assuming the inputs set out in Annexure B. Where there is a service or performance hurdle, in each case, the Company has used the date by which the relevant service or vesting hurdle must be satisfied as the expected life of the relevant right. The Company has not applied any further adjustment or risk weighting to reflect the probability of the vesting conditions being satisfied. Such adjustments would only reduce the value of the relevant right. The share price has been assumed to be the closing price on 30 July 2025.

Accordingly, using a Black & Scholes valuation, the assessed fair value of the Executive Rights and the Service Rights is equal to the share price on the grant date.

Furthermore, the Tranche 2 and Tranche 3 Executive Rights are subject to performance conditions that can be satisfied in one of two ways. These Executive Rights will vest if either the business achieves certain financial hurdles by the relevant date (i.e. the expected date for the purpose of the Black & Scholes valuation), or, alternatively, if the Company's share price reaches a specified target (\$0.33 for Tranche 2 and \$0.40 for Tranche 3). The Black & Scholes valuation of \$0.12 does not factor in the probability of achieving either of these performance hurdles as alternatives. A valuation methodology designed for such

complex vesting conditions (such as a Monte Carlo simulation) would assess the probability of each alternative path to vesting and would be expected to result in a lower fair value than the valuation presented.

Therefore, the Board would consider its approach to valuation to be conservative (i.e. higher than what it could otherwise have been) given that under the Black & Scholes approach, no adjustment has been made for the probability of achieving the relevant financial or service hurdle.

It is further noted that the Company's auditor may value the Director Rights, or other securities issued to employees under the LTIP, on a different basis. The actual value of the Director Rights received by each Director will depend on the extent to which the applicable performance and service hurdles are met and the Company's share price at the relevant vesting date.

In respect of each Resolution, the unconflicted Directors (being the 3 other Directors that are not the subject of the particular Resolution) consider that the quantity of Director Rights to be granted to the relevant Director, together with the terms of the relevant Director Rights, constitutes an appropriate number to adequately incentivise that Director in light of:

- (i) the position and responsibilities of that Director;
- (ii) the Company's reliance on that Director;
- (iii) the time commitment and workload required of that Director to drive the Company's strategies and objectives;
- (iv) the skills, expertise, experience and considerable contribution that that Director has made and continues to make to the growth of the Company's business;
- (v) that Director's current remuneration package; and
- (vi) the desirability of preserving cash resources within the Company.

(e) Material Terms of the Director Rights

- (i) The material terms of the Executive Rights (the subject of Resolution 4) are as follows:
 - (A) each Executive Right may be convertible into one Share;
 - (B) the Executive Rights will expire on the date that is 15 years from the date of issue. The Company considers this to be an appropriate term for the vested Executive Rights as it aligns with the latest deferred taxing point allowed by the Australian Taxation Office for employee share scheme interests;
 - (C) the vesting conditions applicable to the Executive Rights are set out in section 6.1 of this Explanatory Memorandum;
 - (D) the Executive Rights will be issued for nil consideration as they form a part of the long-term incentive component of Mr Davey's remuneration package. Accordingly, no funds will be raised by the Company for the issue, or on conversion of, the Executive Rights into Shares; and
 - (E) while the Executive Rights will not be issued under the LTIP, the rights and obligations attaching to the Executive Rights will be substantially the same in all material respects to those rights and obligations that would apply if they were governed by the LTIP. Accordingly, please refer to the summary of the material terms of the LTIP set out at Annexure A as a summary of the material terms of the Executive Rights.
- (ii) The material terms of the Non-executive Rights the subject of Resolutions 5 to 7 are as follows:
 - (A) each Non-executive Right may be convertible into one Share;
 - (B) the Non-executive Rights will expire on the date that is 15 years from the date of issue. The Company considers this to be an appropriate term for the vested Non-executive Rights as it aligns with the latest deferred taxing point allowed by the Australian Taxation Office for employee share scheme interests;
 - (C) the Non-executive Rights will vest in three equal tranches on the first, second and third anniversary of the date of Shareholder approval of the Non-executive Rights (each a **Vesting Date**), if the relevant Non-executive Director remains a Director of the Company as at each Vesting Date and no notice of resignation has been received by the Company on each of the Vesting Dates;

- (D) the Non-executive Rights will be issued for nil consideration as they form a part of the long-term incentive component of the relevant recipient's remuneration package. Accordingly, no funds will be raised by the Company for the issue, or on conversion of, the Non-executive Rights into Shares; and
- (E) as the Non-executive Rights are to be issued under the LTIP, the terms of the LTIP will also apply. A summary of the material terms of the LTIP is set out at A.

(f) Current Remuneration Packages

In respect of Resolution 4, Mr Davey's current remuneration package is as follows:

- (ii) base salary of AUD\$350,000 per annum (excluding super, if any);
- (iii) annual STI of up to 100% of base salary;
- (iii) 1.5 million Performance Rights that are subject to performance-based vesting conditions relating to the period up to 30 June 2026⁶;
- (iv) 2.5 million Performance Rights that are subject to performance-based vesting conditions relating to the period from 1 July 2025 to 30 June 2026⁷; and
- (vi) subject to the approval of Resolution 4, 10 million Performance Rights on the terms set out in section 6.1 and 6.5(e)(i) of this Explanatory Memorandum.

In respect of Resolution 5, Mr Dulhunty's current remuneration package is as follows:

- (ii) fees of \$100,000 per annum (including superannuation, if any) for services as non-executive Director;
- (iii) fees of \$10,000 per annum (including superannuation, if any) for services as member of the Audit & Risk Committee and Nomination & Remuneration Committee; and
- (iii) subject to the approval of Resolution 5, 300,000 Service Rights on the terms set out in section 6.5(e)(ii) of this Explanatory Memorandum.

In respect of Resolution 6, Ms Giles' current remuneration package is as follows:

- (iv) fees of \$100,000 per annum (including superannuation, if any) for services as non-executive Director⁸;
- (vi) fees of \$5,000 per annum (including superannuation, if any) for services as member of the Audit & Risk Committee;
- (vii) fees of \$15,000 per annum (including superannuation, if any) for services as Chair of Nomination and Remuneration Committee; and
- (viii) subject to the approval of Resolution 6, 300,000 Service Rights on the terms set out in section 6.5(e)(ii) of this Explanatory Memorandum.

In respect of Resolution 7, Ms Massion's current remuneration package is as follows:

- (ii) fees of \$100,000 per annum (including superannuation, if any)⁹;
- (iii) fees of \$5,000 per annum (including superannuation, if any) for services as member of the Nomination and Remuneration Committee;
- (iii) fees of \$15,000 per annum (including superannuation, if any) for services as Chair of Audit & Risk Committee; and
- (iv) subject to the approval of Resolution 7, 300,000 Service Rights on the terms set out in section 6.5(e)(ii) of this Explanatory Memorandum.

(g) Existing relevant interest of Directors

⁶ See the Company's announcement dated 31 January 2023 for further details relating to the terms of these Performance Rights, defined as 'Tranche 2 Performance Rights' in the Company's announcement dated 31 January 2023.

⁷ See the Company's announcement dated 31 January 2023 for further details relating to the terms of these Performance Rights, defined as 'Tranche 3 Performance Rights' in the Company's announcement dated 31 January 2023.

⁸ For the first three years of Ms Giles' appointment until 9 February 2025, Ms Giles' annual director fee was paid as follows (i) \$75,000 (including superannuation) per annum in cash; and (ii) Ms Giles was issued 112,612 Service Rights representing the remaining 25% of Ms Giles' fee for the first three years of her appointment.

⁹ Ms Massion was issued 498,339 Service Rights in lieu of cash for the first three years of Ms Massion's appointment until 4 March 2025.

As at 5 September 2025, the Directors hold the following direct and/or indirect relevant interest in securities in the Company:

Director	Shares	Performance Rights	Service Rights
Matthew Davey ¹⁰	95,000,000	4,000,000	Nil
Simon Dulhunty ¹¹	3,973,620	Nil	Nil
Rebekah Giles ¹²	243,134	Nil	Nil
Anna Massion ¹³	498,339	Nil	Nil

(h) Dilution

The passing of Resolutions 4 to 7 would have the effect of issuing up to 10 million Performance Rights and 900,000 Service Rights.

- (i) The issue of the Director Rights will have a dilutionary effect on the percentage interest of existing Shareholder's holdings if the Director Rights are converted into Shares. The potential dilution if all of the Director Rights are exercised into Shares is 0.98% based on the total number of Shares on issue as at 5 September 2025, being 1,098,631,275.

(j) Trading History

The highest and lowest closing market share price of the Shares on the ASX during the 12 months prior to the date of this Notice were:

	Date	Closing Price per Share
Highest	2 September 2025	\$0.175
Lowest	26 September 2024	\$0.076

The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$0.170 per share on 5 September 2025.

(k) Other information

The Directors do not consider that there are opportunity costs to the Company or benefits foregone by the Company in issuing the Director Rights.

The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision as to whether it is in the best interests of the Company to pass Resolutions 4, 5, 6 and 7.

(l) Directors' Recommendations

The Board (other than Mr Davey, who has abstained from making a recommendation on Resolution 4 due to his personal interest) recommends that you vote in favour of Resolution 4. Mr Davey also abstained from voting on this matter when it was put to the Board for approval. A voting exclusion statement applies to Resolution 4.

The Board (other than Mr Dulhunty, who has abstained from making a recommendation on Resolution 5 due to his personal interest) recommends that you vote in favour of Resolution 5. Mr Dulhunty also

¹⁰ Please refer to Matthew Davey's Appendix 3Y lodged with ASX on 7 November 2024.

¹¹ Please refer to Simon Dulhunty's Appendix 3Y lodged with ASX on 15 March 2021.

¹² Please refer to Rebekah Giles' Appendix 3Y lodged with ASX on 4 July 2025.

¹³ Please refer to Anna Massion's Appendix 3Y lodged with ASX on 4 July 2025.

abstained from voting on this matter when it was put to the Board for approval. A voting exclusion statement applies to Resolution 5.

The Board (other than Ms Giles, who has abstained from making a recommendation on Resolution 6 due to her personal interest) recommends that you vote in favour of Resolution 6. Ms Giles also abstained from voting on this matter when it was put to the Board for approval. A voting exclusion statement applies to Resolution 6.

The Board (other than Ms Massion, who has abstained from making a recommendation on Resolution 7 due to her personal interest) recommends that you vote in favour of Resolution 7. Ms Massion also abstained from voting on this matter when it was put to the Board for approval. A voting exclusion statement applies to Resolution 7.

6.6 Summary of ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires Shareholder approval to be obtained in respect of an issue of, or an agreement to issue, equity securities to a related party, or an Associate of a related party, of the Company unless an exception under ASX Listing Rule 10.12 applies. As none of the exceptions in ASX Listing Rule 10.12 apply, the proposed issue of Executive Rights to Matthew Davey (or his Associate) therefore requires the approval of Shareholders under ASX Listing Rule 10.11.

If Shareholders approve Resolution 4, the issue of the Executive Rights will be able to proceed. The issue of the Executive Rights will not reduce the Company's ability to issue equity securities in the future without shareholder approval under its 15% Placement Capacity.

If Shareholders do not approve Resolution 4, the grant of the Executive Rights will not proceed. In that circumstance, issues may arise with the competitiveness of Matthew Davey's total remuneration package and alignment of rewards with other senior executives and Directors in the Company. The Board would then need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing equivalent cash incentives.

6.7 Technical information required by ASX Listing Rules 10.13

For the purposes of ASX Listing Rules 10.13, the following information is provided in respect of Resolution 4:

- (a) Name of proposed recipient
It is proposed that the Executive Rights be issued to Matthew Davey, being a Director of the Company (for the purposes of ASX Listing Rule 10.11.1), or his nominee, which would be an Associate of Mr Davey (for the purposes of ASX Listing Rule 10.11.4).
- (b) Number and class of securities proposed to be issued
It is proposed that a total of 10 million Performance Rights be issued under Resolution 4.
- (c) Summary of the material terms of the Executive Rights
The material terms of the Executive Rights are referred to in section 6.5(e) of this Explanatory Memorandum.
- (d) Timing of issue
The Executive Rights will be issued as soon as reasonably practicable following the Meeting and, in any event, by no later than 1 month after the date of the Meeting.
- (e) The price or other consideration the Company will receive for the issue
As noted above, the proposed issue of the Executive Rights is intended to form part of Matthew Davey's remuneration package for his services as an Executive of the Company. Accordingly, the Company will not receive any cash consideration for the issue of the Executive Rights as they are being issued to provide additional incentive for the performance of Matthew Davey's services.
- (f) The purpose of the issue
The proposed issue of the Executive Rights pursuant to Resolution 4 is seen as a cost-effective way of providing Matthew Davey with tangible incentives to enhance the performance of the Company and to further align his interests with those of Shareholders. No funds will be raised by the Company in consideration for the issue of the Executive Rights.
- (g) Current Remuneration Package

The current remuneration package for Matthew Davey is set out in section 6.5(f) of this Explanatory Memorandum.

(h) Voting exclusion statement

A voting exclusion statement is included in the Notice for the purpose of Resolution 4.

6.8 Summary of ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires Shareholder approval to be obtained in respect of an issue of equity securities under an employee incentive plan to a Director of the Company. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rules 7.1 or 10.11. Accordingly, in respect of the ASX Listing Rules, Shareholders are being asked to approve the issue of the Director Rights in accordance with ASX Listing Rule 10.14 only.

If Resolutions 5, 6 or 7 is approved, the Company will be able to proceed with the relevant grant of Director Rights to the relevant Director.

If Shareholders do not approve any of Resolutions 5, 6 and 7, the relevant grant of Director Rights will not proceed. In that circumstance, issues may arise with the competitiveness of each Director's total remuneration package and alignment of rewards with other senior executives and Directors in the Company. The Board would then need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing equivalent cash incentives.

6.9 Technical information required by ASX Listing Rules 10.15

For the purposes of ASX Listing Rules 10.15, the following information is provided in respect of Resolutions 5, 6 and 7:

(a) Securities to be issued

The securities proposed to be issued are as follows:

- (i) 300,000 Service Rights to Simon Dulhunty, being a Director of the Company (for the purposes of ASX Listing Rule 10.14.1), or his nominee, which would be an Associate of Mr Dulhunty (for the purposes of ASX Listing Rule 10.14.2) (being the subject of Resolution 5);
- (ii) 300,000 Service Rights to Rebekah Giles, being a Director of the Company (for the purposes of ASX Listing Rule 10.14.1), or her nominee, which would be an Associate of Ms Giles (for the purposes of ASX Listing Rule 10.14.2) (being the subject of Resolution 6); and
- (iii) 300,000 Service Rights to Anna Massion, being a Director of the Company (for the purposes of ASX Listing Rule 10.14.1), or her nominee, which would be an Associate of Ms Massion (for the purposes of ASX Listing Rule 10.14.2) (being the subject of Resolution 7).

(b) Current Remuneration Packages

The current remuneration package for each Director is set out in section 6.5(f) of this Explanatory Memorandum.

(c) Previous grants under the LTIP

In respect of Resolution 5, Mr Dulhunty (or his nominee) has previously been issued the following securities under the LTIP, each granted for nil (\$0) grant price:

- (ii) 1,500,000 Options issued under the LTIP exercisable at \$0.20 per Option. All of these Options expired prior to exercise;
- (iii) 1,500,000 Options issued under the LTIP exercisable at \$0.30 per Option. All of these Options expired prior to exercise; and
- (iiii) 5,000,000 Options issued under the LTIP exercisable at \$0.06 per Option. All of these Options were exercised by way of cashless exercise into 4,414,062 Shares.

In respect of Resolution 6, Ms Giles has previously been issued the following securities under the LTIP, each granted for nil (\$0) grant price:

- (ii) 112,612 Service Rights issued under the LTIP exercisable at \$0.00 per Service Right, subject to time-based vesting conditions. All of these Service Rights have since been converted into Shares.

In respect of Resolution 7, Ms Massion has previously been issued the following securities under the LTIP, each granted for nil (\$0) grant price:

- (ii) 498,339 Service Rights issued under the LTIP exercisable at \$0.00 per Service Right, subject to time-based vesting conditions. All of these Service Rights have since been converted into Shares.
- (d) Summary of material terms of the Non-Executive Rights
 The proposed issue of the Non-Executive Rights pursuant to Resolution 5 to 7 are seen as a cost-effective way of providing each Director with tangible incentives to enhance the performance of the Company and to seek to further align each of their interests with those of Shareholders.
 The value attributed to each of the Non-Executive Rights is set out in section 6.5(d).
 The material terms of the Non-Executive Rights (the subject of Resolutions 5 to 7) are set out in section 6.5(e).
 No loan will be provided in respect of the issue or exercise of the Non-Executive Rights.
- (e) Timing of issue
 The Non-Executive Rights will be issued as soon as reasonably practicable following the Meeting and, in any event, by no later than 3 years after the date of the Meeting.
- (f) LTIP terms
 A summary of the LTIP is set out at Annexure A. A full copy of the LTIP is available from the Company by contacting the Company Secretary on +61 3 9614 2444 or at companysecretary@betmakers.com.
- (g) Reporting
 Details of any securities issued under the LTIP will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the relevant issues was obtained under ASX Listing Rule 10.14.
 Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTIP after Resolutions 5 to 7 are approved and who were not named in this Notice will not participate until approval is obtained under ASX Listing Rule 10.14.
- (h) Voting exclusion statement
 A voting exclusion statement is included in the Notice for the purpose of Resolutions 5 to 7.

6.10 Board Recommendation

The Board (other than Mr Davey, who has abstained from making a recommendation on Resolution 4 due to his personal interest) recommends that you vote in favour of Resolution 4.

The Board (other than Mr Dulhunty, who has abstained from making a recommendation on Resolution 5 due to his personal interest) recommends that you vote in favour of Resolution 5.

The Board (other than Ms Giles, who has abstained from making a recommendation on Resolution 6 due to her personal interest) recommends that you vote in favour of Resolution 6.

The Board (other than Ms Massion, who has abstained from making a recommendation on Resolution 7 due to her personal interest) recommends that you vote in favour of Resolution 7.

7 Resolution 8 – Ratification of the issue of Placement Shares under ASX Listing Rule 7.1 pursuant to ASX Listing Rule 7.4

7.1 General

On 12 June 2025 the Company announced that it had raised AUD\$11,500,000 (before costs) by way of a placement of 115,000,000 new fully paid ordinary shares (**Placement Shares**) issued under the Company's 15% Placement Capacity to unrelated institutional and sophisticated investors (**Placement**).

The proceeds were raised under the Placement to repay all outstanding debt, fund content and access agreements, including payments in relation to New Jersey Fixed Odds, fund the potential strategic acquisition of Las Vegas Dissemination Company (**LVDC**) and to improve financial flexibility and working capital of the Company.

The issue of the Placement Shares did not breach ASX Listing Rule 7.1.

Under Resolution 5, the Company is seeking Shareholder ratification of the issue of 115,000,000 Placement Shares pursuant to ASX Listing Rule 7.4. Such approval will refresh the Company's ability to issue that number of securities under its 15% Placement Capacity in the future.

7.2 ASX Listing Rules 7.1 and 7.4

Broadly speaking, subject to certain exceptions prescribed under the ASX Listing Rules, ASX Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval over any 12-month period to the company's 15% Placement Capacity.

ASX Listing Rule 7.4 allows for shareholders to subsequently approve an issue of, or agreement to issue, securities issued under ASX Listing Rule 7.1, provided the issue did not breach ASX Listing Rule 7.1 at the time of issue. If Shareholders do provide approval, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that Rule.

At the time of issue, the issue of the Placement Shares did not fall within any exception in ASX Listing Rule 7.2 and, accordingly, the 7.1 Placement Shares are using up a part of the Company's 15% Placement Capacity, reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the issue of the Placement Shares.

The Directors consider it prudent to retain the flexibility and capacity to issue additional securities in accordance with ASX Listing Rule 7.1 if circumstances require and, accordingly, seek Shareholders' ratification of the issue of the Placement Shares as set out in this Resolution.

7.3 Summary of issue of Placement Shares

Under Resolution 8, Shareholders are being asked to ratify the prior issue of the Placement Shares issued under the Company's 15% Placement Capacity in accordance with ASX Listing Rule 7.4.

If Resolution 8 is passed, 115,000,000 Placement Shares will be excluded in calculating the Company's 15% Placement Capacity, effectively increasing the number of equity securities the Company can issue without obtaining Shareholder approval over the 12-month period following the issue date of the Placement Shares.

If Resolution 8 is not passed, 115,000,000 Placement Shares will be included in calculating the Company's 15% Placement Capacity, effectively decreasing the number of equity securities it can issue without obtaining Shareholder approval over the 12-month period following the issue date of the Placement Shares.

7.4 Technical Information required by ASX Listing Rule 7.5

For the purpose of ASX Listing Rule 7.5, the following information is provided:

(a) Name of proposed recipients

The Placement Shares were issued to sophisticated and institutional investors (**Recipients**) without disclosure under Chapter 6D of the Corporations Act. The Recipients were identified through the two joint lead managers to the Placement. At the time of issue, no related parties or their Associates were allotted Placement Shares.

(b) Number and class of securities issued

The number of Placement Shares for which Shareholder ratification is being sought under Resolution 8 is 115,000,000 Placement Shares issued under the Company's 15% Placement Capacity.

(c) Summary of the material terms of the Placement Shares

The Placement Shares are Shares, rank pari passu with the other Shares on issue and are on the same terms as the other Shares on issue.

(d) Timing of issue

The Placement Shares were issued on 12 June 2025.

(e) The price or other consideration the Company received for the issue

The Placement Shares were issued at the Offer Price of \$0.10 per Placement Share.

(f) The purpose of the issue

The Placement Shares were issued under the Placement to raise an aggregate total of \$11,500,000 (before costs). These funds were, and will be, used to repay all outstanding debt, fund content and access agreements, including payments in relation to New Jersey Fixed Odds, fund the potential strategic acquisition of LVDC and to improve financial flexibility and working capital of the Company; and

(g) Voting exclusion statement

A voting exclusion statement is included in this Notice for the purpose of Resolution 8.

7.5 Board Recommendation

The Board recommends that you vote in favour of Resolution 5. Each Director currently intends to vote their respective shareholdings in favour of each Resolution.

8 Resolution 9 – Approval of issue of Placement Shares to Director

8.1 General

As announced to ASX on 5 June 2025, Tekkorp, an Associate of Matthew Davey, President and Chair of the Board, has agreed to participate in the Placement by subscribing for 10,000,000 Shares (**Director Placement Shares**) on the same terms as other institutional and sophisticated participants in the Placement, subject to Shareholder approval.

The Director Placement Shares proposed to be issued to Tekkorp in exchange for \$1,000,000.00 and relate to its participation in the Placement and the issue is in no way affiliated with the Company remunerating Mr Davey for his services as a Director of the Company.

8.2 Application of Chapter 2E of the Corporations Act

As set out in section 6.4 of this Explanatory Memorandum, a public company or entity must obtain the approval of the company's members to give a financial benefit to a related party (such as a director or an associate of a director of the company), unless the giving of the financial benefit falls within an exception set out in sections 210 and 216 of the Corporations Act. The proposed issue of the Director Placement Shares under Resolution 9 constitutes the provision of a financial benefit to a related party of the Company.

Section 210 of the Corporations Act provides an exception to section 208 of the Act allowing a public company to give a financial benefit to a related party if the benefit is given on terms that would be reasonable in the circumstances if the public company and the related party were dealing at arm's length, or on terms that are less favourable to the related party than arm's length terms.

Given the Director Placement Shares are proposed to be issued on the same terms as those that were agreed with the institutional and sophisticated investors who were issued the Placement Shares, the Board considers that the benefit proposed to be given to Tekkorp (being the Director Placement Shares) are on terms that would be reasonable in the circumstances if the public company and the related party were dealing at arm's length. Accordingly, the Company is not seeking shareholder approval for the issue of the Director Placement Shares under section 208 of the Corporations Act.

8.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires Shareholder approval to be obtained in respect of an issue of equity securities to a related party of the Company unless an exception under ASX Listing Rule 10.12 applies. The proposed issue of Director Placement Shares to Tekkorp falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. The proposed issue therefore requires approval of Shareholder under Listing Rule 10.11.

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Director Placement Shares to Tekkorp within one month after the date of the Meeting. The issue of the Director Placement Shares will not use up any of the Company's 15% Placement Capacity.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the Director Placement Shares and the Company will not raise the relevant funds corresponding to the issue of the Director Placement Shares.

8.4 Technical Information required by ASX Listing Rule 10.13

The following information is provided to Shareholders in relation to Resolution 6 for the purpose of ASX Listing Rule 10.13:

(a) Name of proposed recipient

It is proposed that the Director Placement Shares be issued to Tekkorp Holdings LLC, being an associate of Matthew Davey, a director of the Company (being a party that falls within ASX Listing Rule 10.11.4).

(b) Number and class of securities proposed to be issued

It is proposed that 10,000,000 Director Placement Shares are to be issued to Tekkorp Holdings LLC under Resolution 9.

(c) Summary of the material terms of the Director Placement Shares

The Director Placement Shares are Shares, rank *pari passu* with the other Shares on issue and are on the same terms as the other Shares on issue.

(d) Timing of issue

The Director Placement Shares will be issued as soon as reasonably practicable following the Meeting and, in any event, by no later than 1 month after the date of the Meeting.

(e) The price or other consideration the Company will receive for the issue

Each Director Placement Share will be issued at \$0.10 in cash.

(f) The purpose of the issue

The Director Placement Shares are proposed to be issued as part of the broader capital raising conducted by the Company in June 2025. All funds raised under this capital raising, including the Director Placement Shares if issued, were, and will be, used to repay all outstanding debt, fund content and access agreements, including payments in relation to New Jersey Fixed Odds, fund the potential strategic acquisition of LVDC and to improve financial flexibility and working capital of the Company.

(g) Voting exclusion statement

A voting exclusion statement is included in the Notice for the purpose of Resolution 9.

8.5 Board Recommendation

The Board (other than Matthew Davey who has abstained from making a recommendation on Resolution 9 due to his personal interest) recommends that you vote in favour of this Resolution.

9 Resolution 10 – Approval to Amend the Constitution

9.1 General

Under section 136(2) of the Corporations Act, a company can modify its constitution or a provision of its constitution by special resolution. Accordingly, the Company seeks Shareholder approval to amend its Constitution by Special Resolution of Shareholders as set out below.

9.2 Background

The Company proposes to update its Constitution to:

- (a) enable the Company to inform Shareholders about how to access documents electronically, instead of posting full copies of those documents by default. This is consistent with current market practice and is intended to minimise the environmental and financial cost of issuing such documents;
- (b) enable the Company to hold wholly virtual shareholder and Board meetings if the Board deem it appropriate to do so. As a result of the Company's shareholders being located in many different cities and countries, very few shareholders attend the Company's general meetings in person. Holding hybrid meetings adds increased cost for the Company, and may diminish the experience of both physical and online attendees. The Board is of the view that the proposed amendments will provide the Company greater flexibility and accessibility in the conduct of its general meetings, and will ensure that Shareholders can continue to exercise their rights to participate in and vote at meetings in circumstances where wholly virtual meetings are beneficial and in the interests of Shareholders. The amendments do not remove the Company's ability to hold physical or hybrid meetings;
- (c) clarify that the Company may execute any document, including deeds, electronically in accordance with the Corporations Act;
- (d) clarify that voting on a resolution at a general meeting must be via a poll where required by the Corporations Act and the ASX Listing Rules;
- (e) clarify that, on written board resolutions, a Director can expressly in writing abstain or disqualify themselves from considering the resolution, and that a Director can disqualify themselves from receiving a resolution related to expressly specified matters;

- (f) clarify that an 'unmarketable parcel' shall be determined in accordance with ASX Listing Rule 15.13;
- (g) update references to 'CHESS' to include 'any successor system' that replaces CHESS;
- (h) clarify that any increase to the aggregate amount of fees payable to non-executive directors must be approved by shareholders in accordance with the ASX Listing Rules; and
- (i) clarify that dividends may only be declared in accordance with the Corporations Act and remove outdated references to dividends being declared out of the Company's profits.

Any cross-references to clause numbers in the Constitution will also be updated as required.

If Resolution 10 is passed, the Company's Constitution will be amended to reflect these changes with effect from the date of the Meeting.

If Resolution 10 is not passed, the Company's Constitution will not be amended. This may result in increased costs and increased complexities in compliance for the Company in the future.

9.3 Proposed Amendment

Shareholders can request a copy of the marked-up version of the Amended Constitution by contacting the Company Secretary at companysecretary@betmakers.com. The substantive amendments proposed to be made to each clause of the Constitution are also set out below¹⁴:

Clause	Proposed amendment
<i>Amendments regarding CHESS successor system</i>	
Amendments to definition of CHESS in clause 1.1	"CHESS" means the clearing house electronic sub-register system as defined in the ASX Settlement Operating Rules <u>or any successor system</u> ;
<i>Amendments regarding Virtual Meetings</i>	
New definition of "Virtual Meeting Technology" in clause 1.1	"Virtual Meeting Technology" means <u>any technology (including online platforms) that allows a person to participate in a meeting without being physically present at the meeting</u> ;
Amendments to clause 1.3	A reference in this constitution to a shareholder being present at a meeting of shareholders is a reference to: 1.3.1 a shareholder present in person <u>or via the Virtual Meeting Technology</u> ; or 1.3.2 a shareholder present by proxy, attorney or Representative, <u>each of whom may be present in person or via the Virtual Meeting Technology</u> ; or 1.3.3 other than in relation to any clause which specifies a quorum, a shareholder who has duly lodged a valid direct vote in relation to the general meeting in accordance with clause 14.23 of this constitution.
Amendments to clause 13.2	The Company may hold a general meeting at two or more venues using any technology that gives the shareholders as a whole a reasonable opportunity to participate.; <u>13.2.1 at one or more physical venues;</u> <u>13.2.2 at one or more physical venues and using Virtual Meeting Technology;</u> <u>13.2.3 using Virtual Meeting Technology only.</u>

¹⁴ For the avoidance of doubt, where a clause, or part of a clause of the Constitution is not shown in the table below, it is proposed that those clauses, or part clauses, will remain as currently drafted. Only the drafting shown in the table below will be subject to amendment.

Clause	Proposed amendment
	provided that, in each case, Shareholders as a whole are given a reasonable opportunity to participate in the meeting or otherwise in compliance with the Corporations Act and in the manner determined by the Directors.
New clause 13.3	If the Directors elect to use Virtual Meeting Technology for a meeting of Shareholders, the Directors will determine the type of Virtual Meeting Technology to be used, which may include (without limitation) any combination of telephone, video conferencing, messaging, smartphone application or any other audio and/or visual device which permits instantaneous communication.
Amendments to clause 13.4	If the technology used in accordance with clause 13.2 13.3 encounters a technical difficulty, whether before or during the meeting, which results in a shareholder not being able to participate in the meeting, the chairperson may, subject to the Corporations Act and this constitution, allow the meeting to continue or may adjourn the meeting either for such reasonable period as may be required to fix the technology or to such other time and location as the chairperson deems appropriate.
New clause 13.5	A person participating in a meeting using virtual meeting technology is taken to be present at the meeting for all purposes.
New clause 13.6	The meeting is taken to be held at the place (if any) stated in the notice of meeting. If no physical venue is stated, the meeting is taken to be held at the registered office of the Company.
New clause 13.7	If a meeting of Shareholders is held using Virtual Meeting Technology, the Directors may (subject to the Corporations Act, the Listing Rules and the Operating Rules) make rules or requirements in connection with participation in the meeting by that technology, including rules or requirements to verify the identity of a person or to ensure the security of the technology. The Directors may communicate such rules and procedures (or instructions on how they can be accessed) to Shareholders by notification to the ASX.
New clause 13.8	Subject to the Corporations Act, a meeting of Shareholders held using Virtual Meeting Technology and anything done (including the passing of a resolution) at the meeting is not invalid because of the inability of one or more Shareholders to access, or to continue to access, the Virtual Meeting Technology for the meeting, provided that sufficient Shareholders are able to participate in the meeting as are required to constitute a quorum.
Amendments to former clause 13.7 (to be renumbered as 13.12)	A notice of a general meeting must specify the place venue or venues , the day and the hour of the meeting, and if applicable, the Virtual Meeting Technology that will be used , and must state the general nature of the business to be transacted at the meeting and must be given in accordance with clause 24.2, the Corporations Act and the Listing Rules.
New clause 14.6A	If, before or during a meeting of Shareholders that is held or appointed to be held using Virtual Meeting Technology, any technical difficulty occurs where all Shareholders entitled to attend the meeting may not be able to participate, the chairperson may: 14.6A.1 postpone or adjourn the meeting of Shareholders until the difficulty is remedied or to such other time or venue as the chairperson determines; or 14.6A.2 subject to the Corporations Act, continue the meeting provided that a quorum remains presents and able to participate in the meeting.
Amendments to clause 17.5	While the directors may regulate their meetings as they think fit, a meeting of directors or committee of directors may be held where one or more of the directors is not physically present at the meeting, where: 17.5.1 all persons participating in the meeting can communicate with each other instantaneously whether by telephone or other form of communication, including via Virtual Meeting Technology;

Clause	Proposed amendment
<i>Amendments regarding polls</i>	
Amendments to clause 14.11	<u>Subject to the Corporations Act, the Listing Rules and clause 14.14A, a</u> At any general meeting a resolution put to the vote of the meeting is decided on a show of hands of all shareholders entitled to vote unless a poll is (before or on the declaration of the result of the show of hands) demanded according to this constitution.
New clause 14.14A	At any general meeting, a resolution must be decided on a poll (and not show of hands) if: 14.14A.1 the notice of meeting set out an intention to propose the resolution and stated the resolution; 14.14A.2 the Company has given notice of the resolution in accordance with section 249O of the Corporations Act; or 14.14A.3 a poll is demanded in accordance with clause 14.14.
<i>Amendments regarding Directors Fees</i>	
Clause 15.13	The directors are entitled to receive directors' fees for their services as directors. Any increase in the aggregate amount of directors' fees (excepting the remuneration of any Executive Director) inclusive of any directors' fees payable by an entity controlled by the Company or a subsidiary of the Company over \$500,000 must be approved by a resolution of the holders of ordinary shares in accordance with the Listing Rules. Unless otherwise directed by the resolution approving the directors' fees, the sum is to be divided among the directors in any proportions as the directors may resolve from time to time, or failing agreement, equally. If a director holds office for less than the whole of the relevant period in respect of which directors' fees are paid, that director is only entitled to receive directors' fees in proportion to the time during the period for which the director has held office.
<i>Amendments regarding written resolutions of Directors</i>	
Amendments to clause 17.4	For the purposes of clause 17.3: 17.4.1 two or more separate documents containing statements in identical terms each of which is signed by one or more directors shall together be deemed to constitute one document; 17.4.2 a reference to the directors or committee members does not include a reference to an alternate director, in the capacity as such, whose appointer has signed the document, but an alternate director may sign the document in the place of his appointer; and <u>17.4.3 a facsimile or e-mail received by the Company and expressed to have been sent for and on behalf of a director or alternate director shall be deemed to be signed by that director or alternate director at the time of its receipt by the Company;:-</u> <u>17.4.4 a director is deemed to be ineligible to vote on a resolution if the director:</u> <u>17.4.4.1 expressly indicates in writing to the Board either their abstention or disqualifies themselves from considering the resolution in question; or</u> <u>17.4.4.2 who would not be permitted, by virtue of section 195 of the Corporations Act, to vote.</u>
<i>Amendments regarding dividends</i>	
Amendments to clause 4.10	In addition to the rights contained in clause 4.8, preference shares may participate with the ordinary shares in profits-dividends and assets of the Company if and on the basis the directors decide under the terms of issue. Otherwise, the holders have no other right to participate in the profits-dividends or property of the Company.

Clause	Proposed amendment
Amendments to clause 23.3	Before determining that a dividend be paid, the directors may set aside out of amounts available for distribution in accordance with the Company's profit any amount that they consider appropriate. This amount may be used in any way that profits can be used, and can be invested or used in the Company's business in the interim. However, it must not be used to buy the Company's shares. <u>Corporations Act ("Distributable Amounts").</u>
Amendments to clause 23.4	The directors may appropriate to the profits of the Company <u>Distributable Amounts</u> any amount previously set aside as a reserve or provision.
Amendments to clause 23.16	Authority to capitalise profits <u>Distributable Amounts</u> The directors may resolve to capitalise any part of the Company's profit <u>Distributable Amounts</u>. If they do that, they must not pay the amount in cash, but must use it to benefit those shareholders who are entitled to dividends in the proportions that would apply if the entire amount of the profits <u>Distributable Amounts</u> to be capitalised were a dividend. The benefit must be given in one (or partly on one and partly in the other) of the following ways: 23.16.1 paying up the amounts unpaid on the shareholder's shares; or 23.16.2 issuing shares or debentures of the Company to the shareholder.
<i>Amendments regarding electronic notices and access letters</i>	
Amendments to clause 24.1	In this clause 24 "notice" includes documents, <u>information, notices, offer documents</u> and other communication.
Amendments to clause 24.2	Method A notice may be given by the Company to any shareholder either by-: <u>24.2.1</u> serving it on the shareholder personally or by-: 24.2.2 sending it by post to the shareholder at his, her or its address as shown in the register of shareholders or the postal, facsimile number or electronic address supplied by the shareholder to the Company for the receipt of notices from the Company.-; <u>24.2.3</u> sending it to the postal, facsimile number or electronic address supplied by the shareholder to the Company (or its share registry) for the receipt of notices from the Company; or <u>24.2.4</u> sending a notice or access letter by post (pursuant to clause 24.2.2 or 24.2.3), fax (pursuant to clause 24.2.3) or to the shareholder's electronic address (pursuant to clause 24.2.3): <u>24.2.4.1</u> that the notice is available; and <u>24.2.4.2</u> detailing how the shareholder may access the notice (including by URL link, attachment, website or online portal); or <u>24.2.5</u> such other means as permitted by the Corporations Act.
Amendments to clause 24.5	A certificate in writing signed by a director or a secretary of the Company stating that a notice was sent to a shareholder by post, fax or electronic transmission <u>in accordance with this Constitution</u> on a particular date is conclusive evidence that the notice, document or other communication was sent on that date.

Clause	Proposed amendment
<i>Amendments regarding electronic execution of documents</i>	
New clause 24.11	Electronic Execution The Company may execute any document, including a deed, in any manner permitted by the Corporations Act, including by electronic means as provided for in sections 127(3) and 127(4) of the Corporation Act.
New clause 24.12	For the purposes of section 127(3A) of the Corporations Act, nothing in this Constitution restricts or prohibits the Company from executing documents electronically or in any other manner permitted by the Corporations Act.
New clause 24.13	Authority Any person authorised by the Directors may sign documents electronically on behalf of the Company, to the extent permitted by the Corporations Act.
<i>Amendments regarding Unmarketable Parcels</i>	
New clause 26.1A	In this clause 26, Unmarketable Parcel has the meaning given in Listing Rule 15.13.
Amendments to clause 26.2	If the <u>The Company may sell the shares of a shareholder if the total</u> number of shares registered <u>held by that shareholder constitutes an Unmarketable Parcel</u> in the name of a shareholder is less than a marketable parcel, <u>accordance with Listing Rule 15.13. The sale of Unmarketable Parcels must comply with</u> the directors may send a <u>procedure in Listing Rule 15.13, including giving</u> notice to the shareholder that: 26.2.1 the Company intends to sell the unmarketable parcel <u>Unmarketable Parcel</u>;

Glossary

\$ means Australian dollars.

10% Placement Capacity has the meaning ascribed to it in section 5.1 of the Explanatory Memorandum.

15% Placement Capacity has the meaning ascribed to it in section 5.2 of the Explanatory Memorandum.

AEDT means Australian Eastern Daylight Time as observed in Melbourne, Victoria, Australia.

Associate has the meaning given to it in ASX Listing Rule 19.12.

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

ASX Listing Rules means the Listing Rules of ASX.

Awards for Monetary Consideration means an Option, Performance Right or other type of security where either:

- (a) monetary consideration is to be provided for the issue or transfer of the Option, Performance Right or security; or
- (b) monetary consideration is to be provided as a condition to the exercise of the Option, Performance Right or security.

Awards for No Monetary Consideration means an Option, Performance Right or other type of security where:

- (a) no monetary consideration is to be provided for the issue or transfer of the Option, Performance Right or security; and
- (b) no monetary consideration is to be provided as a condition to the exercise of the Option, Performance Right or security; and
- (c) the Offer meets any requirements prescribed in the Corporations Regulations from time to time.

Board means the current board of Directors.

Chair means the chairperson of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

Company or **BetMakers** means BetMakers Technology Group Limited ACN 164 521 395.

Constitution means the Company's constitution.

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

Director Rights means the Executive Rights and the Non-executive Rights which are the subject of Resolutions 4, 5, 6 and 7.

Director Placement Shares has the meaning ascribed to it in section 8.1 of the Explanatory Memorandum.

Directors means the current directors of the Company.

Eligible Entity has the meaning ascribed to it in section 5.2 of the Explanatory Memorandum.

Executive Rights means the Performance Rights proposed to be issued to Matthew Davey (or his nominee) under Resolution 4 as summarised in section 6.2 of the Explanatory Memorandum.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes 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.

LTIP means the Long Term Incentive Plan approved by shareholders at the Company's annual general meeting held on 26 November 2024.

LVDC means Las Vegas Dissemination Company.

Meeting or General Meeting means the meeting convened by the Notice.

Non-Executive Rights means the Service Rights proposed to be issued to the Non-executive Directors (or their nominees) under Resolutions 5, 6 and 7 as summarised in section 6.3 of the Explanatory Memorandum.

Notice or Notice of General Meeting means this notice of General Meeting, including the Explanatory Memorandum and the Voting Form.

Option means an option granted under the LTIP or otherwise to subscribe for, acquire and/or be allocated (as determined by the Board in its sole and absolute discretion) one Share subject to the satisfaction of any vesting conditions and/or performance hurdles (as applicable), and payment of the relevant exercise price;

Ordinary Resolution means that at least 50% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) must be in favour of a Resolution for it to be passed.

Performance Right means an entitlement to subscribe for, acquire and/or be allocated (as determined by the Board in its sole and absolute discretion) one Share subject to the satisfaction of any vesting conditions and/or performance hurdles, with no exercise price payable.

Placement has the meaning ascribed to it in section 7.1 of the Explanatory Memorandum.

Placement Shares has the meaning ascribed to it in section 7.1 of the Explanatory Memorandum.

Resolution means a resolution set out in the Notice.

Service Right means an entitlement of a participant granted under the LTIP to subscribe for, acquire and/or be allocated (as determined by the Board in its sole and absolute discretion) one Share subject to the satisfaction of any time-based vesting conditions, with no exercise price payable;

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

Share Registry means the share registry of the Company, being Automic Pty Ltd.

Shareholder means a holder of a Share.

Spill Meeting has the meaning ascribed to it in section 3.2 of the Explanatory Memorandum.

Spill Resolution has the meaning ascribed to it in section 3.2 of the Explanatory Memorandum.

Special Resolution means that at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) must be in favour of a Resolution for it to be passed.

Tekcorp means Tekcorp Holdings LLC.

Tranche 2 Executive Rights has the meaning ascribed to it in section 6.2(a) of the Explanatory Memorandum.

Tranche 2 Performance Rights has the meaning given to it in the Company's announcement dated 31 January 2023.

Tranche 2 Vesting Conditions means the vesting conditions set out in section 6.1(b) of the Explanatory Memorandum.

Tranche 3 Executive Rights has the meaning ascribed to it in section 6.2(b) of the Explanatory Memorandum.

Tranche 3 Performance Rights has the meaning given to it in the Company's announcement dated 31 January 2023.

Tranche 3 Vesting Conditions means the vesting conditions set out in section 6.1(c) of the Explanatory Memorandum.

Vesting Date has the meaning ascribed to it in section 6.3 of the Explanatory Memorandum.

Voting Form means the proxy form accompanying the Notice.

VWAP means volume weighted average price.

ANNEXURE A: SUMMARY OF LONG TERM INCENTIVE PLAN

Terms used in this Annexure A will have the meaning ascribed to them by the LTIP, unless the context requires otherwise. A copy of the full LTIP, including the US Sub-Plan and the Additional Sub-Plans, is available on the Company's website at https://betmakers.com/investors/corporate-governance/.	
Participation	Pursuant to the LTIP, the Company may offer Options or Performance Rights on the terms and conditions summarised below: (a) Eligibility Any Director or Employee of the Company or any other person declared by the Board, in its sole and absolute discretion, is eligible to participate in the LTIP (Eligible Employee). (b) Offer The Board may from time to time, in its absolute discretion, make a written offer to an Eligible Employee to apply for the grant of a specific number of Options and/or Performance Rights, upon the terms set out in the LTIP and upon such additional terms and conditions as the Board determines. (c) Consideration The Board may, in its sole and absolute discretion, determine whether and the amount of any fee payable by an Eligible Employee to the Company on the grant of an Option and/or Performance Right.
Offer	Following determination of an Eligible Employee, the Board may at any time, and from time to time, invite the Eligible Employee to participate in its sole and absolute discretion. If the Eligible Employee has returned a corresponding Application to the Company that has been accepted by the Company, then they become a participant (Participant).
Maximum Allocation	An Offer of Options and/or Performance Rights for Monetary Consideration (Awards for Monetary Consideration) must not be made if at the time the offer is made, the Company reasonably believes: (a) the total number of Shares that are, or are covered by, the Awards for Monetary Consideration that may be issued under the offer; and (b) the total number of Shares are that, or are covered by, the Awards for Monetary Consideration that have been issued, or could have been issued, under offers made under the LTIP or any other employee share scheme extended only to Eligible Employees at any time during the 3 year period ending on the day the offer is made, but disregarding any Offer made, or Option, Performance Right or Plan Share offered or issued, by way of or as a result of: (c) an Offer to a person situation outside Australia at the time of receipt of the Offer; and (d) an Offer that did not need disclosure to investors because of section 708 of the Corporations Act; or (e) an Offer made under a disclosure document as defined in the Corporations Act, does not exceed the issue cap percentage prescribed in the Company's Constitution for the purpose of section 1100V(2) of the Corporations Act (currently 10%) of the number of Shares actually on issue as at the start of the day the offer is made (Issue Cap). An Offer of Awards for No Monetary Consideration is not limited by the Issue Cap set out in the LTIP.
Terms of Plan Shares	The rights attaching to the Shares issued upon exercise or conversion of an Option or Performance Rights issued under the LTIP (Plan Shares) are summarised below: (a) Shares to rank equally Any Plan Shares allotted, issued or transferred by the Company to a Participant under the LTIP will rank equally with all existing Shares on and from the date of allotment, issue or transfer, including in respect of all rights and bonus issues. (b) Voting rights

	A Participant may exercise any voting rights attaching to Plan Shares registered in the Participant's name. (c) Dividend rights A Participant will have a vested and indefeasible entitlement to any dividends declared and distributed by the Company on the Plan Shares which, at the books closing date/record date for determining entitlement to those dividends, are standing to the account of the Participant. (d) Transfer of Shares Plan Shares or any beneficial or legal interest in Plan Shares may not be transferred, encumbered or otherwise disposed of, or have a Security Interest granted over them, by a Participant unless all restrictions on the transfer as determined by the Board in its sole and absolute discretion, encumbrance or disposal of the Plan Shares have been met, the Board has waived any such restrictions, or prior consent of the Board is obtained which consent may impose such terms and conditions on such transfer, encumbrance or disposal as the Board sees fit.
Terms of Options	The rights attaching to the Options issued pursuant to the LTIP are the same as the terms summarised below. However, the Options may be subject to such other exercise criteria or conditions as the Board may determine. (a) Entitlement Each vested Option entitles the holder (Holder) to subscribe for one Share on payment of the Exercise Price (if any). (b) Exercise Price and Expiry Date Each Option shall have an exercise price (Exercise Price) and expiry date (Expiry Date) determined by the Company at the time of issue of the Option. (c) Vesting Conditions and Exercise Period The Options may be subject to vesting conditions (Vesting Conditions), which may be deemed satisfied in the Board's sole and absolute discretion. Each Option is exercisable from the date of satisfaction of the relevant Vesting Conditions and before the Expiry Date (Exercise Period). The vesting of an Option on the satisfaction of any Vesting Conditions will not automatically trigger the exercise of the Option. The Board may in its discretion waive any requirement that a vested Option which has a nil Exercise Price be exercised by the Participant. The Company may, in its sole discretion, exercise the vested Option which has a nil Exercise Price at any time after vesting. A vested Option is exercisable by the participant within the Exercise Period, subject to the Participant delivering to the Company a notice in writing stating the number of Option to be exercised and a cheque or cash or such other form of payment determined by the Board in its sole and absolute discretion as satisfactory for the amount of the Exercise Price (if any). This may include allowing an option to be exercised on a net value (cashless) basis. (d) Shares issued on exercise Shares issued upon exercise of an Option will rank equally with the then Shares of the Company, be issued free of all encumbrances, liens and third party interests and the Company will apply to ASX for quotation of the Shares. (e) Minimum Exercise Options must be exercised in multiples of 100 unless fewer than 100 Options are held by a Participant or the Board otherwise agrees. (f) Lapse of Options Unless otherwise determined by the Board in its sole and absolute discretion, the Options will lapse on the earlier of: (i) where a Forfeiture Condition has been met and the Options are forfeited; (ii) a Vesting Condition has not been achieved within the relevant time;

	(iii) if the Board determines in its reasonable opinion that the Options have not been met and cannot be met prior to the Expiry Date; or (iv) at the expiry date of the Options. (g) Participation in new issues, voting rights and dividends There are no participation rights or entitlements inherent in the Options and Holders will not be entitled to vote, receive any dividends or participate in new issues of capital offered to Shareholders during the currency of the Options unless and until the Options have been exercised. (h) Non-transferable and No Quotation Options may not be assigned, transferred, encumbered with a Security Interest in or over them, or otherwise disposed of by a Participant, unless: (i) the proposed assignment or transfer is to an entity that is controlled by the Participant and the prior consent of the Board is obtained; or (ii) such assignment or transfer occurs by force of law upon the death of a Participant to the Participant's legal personal representative. Unless determined otherwise by the Board in its sole and absolute discretion, Options issued under the Plan will not be quoted on the ASX.
Terms of Performance Rights	The terms of the Performance Rights issued pursuant to the LTIP are summarised below: (a) Entitlement Each vested Performance Rights entitles the holder (Holder) to subscribe for one Share. (b) Performance Conditions and Performance Period The Performance Rights may be subject to vesting conditions (Vesting Conditions), which may be deemed satisfied in the Board's sole and absolute discretion. Each Performance Right is exercisable from the date of satisfaction of the relevant Vesting Conditions and before the Expiry Date (Exercise Period). The vesting of a Performance Right on the satisfaction of any Vesting Conditions will not automatically trigger the exercise of the Option. The Board may in its discretion waive any requirement that a vested Performance Right which has a nil Exercise Price be exercised by the Participant. The Company may, in its sole discretion, exercise the vested Performance Right which has a nil Exercise Price at any time after vesting. A vested Performance Right is exercisable by the participant within the Exercise Period, subject to the Participant delivering to the Company a notice in writing stating the number of Performance Rights to be exercised and a cheque or cash or such other form of payment determined by the Board in its sole and absolute discretion as satisfactory for the amount of the Exercise Price (if any). (c) Minimum Exercise Performance Rights must be exercised in multiples of 100 unless fewer than 100 Performance Rights are held by a Participant or the Board otherwise agrees. (d) Lapse of Performance Rights Unless otherwise determined by the Board in its sole and absolute discretion, the Performance Rights will lapse on the earlier of: (i) where a Forfeiture Condition has been met and the Performance Rights are forfeited; (ii) a Performance Hurdle has not been achieved within the relevant time; (iii) if the Board determines in its reasonable opinion that the Performance Hurdles have not been met and cannot be met prior to the expiry of the Performance Period; or (iv) at the expiry date of the Performance Period.

	(e) Shares issued on satisfaction of Performance Hurdles or Vesting Criteria Shares issued upon satisfaction of a Performance Hurdle or Vesting Criteria rank equally with the then Shares of the Company, be issued free of all encumbrances, liens and third party interests and the Company will apply to ASX for quotation of the Shares. (f) Participation in new issues, voting rights and dividends There are no participation rights or entitlements inherent in the Performance Rights and the Participant will not be entitled to vote, receive any dividends or participate in new issues of capital offered to Shareholders during the currency of the Performance Rights unless and until the Performance Hurdles and/or Vesting Criteria have been satisfied and the Participant is issued Shares. (g) Non-transferable and No Quotation Performance Rights may not be assigned, transferred, encumbered with a Security Interest in or over them, or otherwise disposed of by a Participant, unless: (i) the proposed assignment or transfer is to an entity that is controlled by the Participant and the prior consent of the Board is obtained, which consent may impose such terms and conditions on such assignment, transfer encumbrance or disposal as the Board sees fit; or (ii) such assignment or transfer occurs by force of law upon the death of a Participant to the Participant's legal personal representative. Unless determined otherwise by the Board in its sole and absolute discretion, Performance Rights issued under the LTIP will not be quoted on the ASX.
Good Leaver / Bad Leaver	Where a Participant who holds Options and/or Performance Rights becomes a Good Leaver (a person that is not a Bad Leaver): (a) all vested Options and Performance Rights which have not been exercised will continue in force and remain exercisable until the Expiry Date, unless the Board in its sole and absolute discretion determines otherwise; and (b) the Board may determine, in its sole and absolute discretion, the manner which the unvested Options and/or Performance Rights will be dealt with including but not limited to: (i) allowing some or all of those Options and/or Performance Rights (as the case may be) to continue to be held by the Participant, and be subject to the existing Performance Hurdles and/or Vesting Conditions; (ii) undertaking a Buy-Back of some or all of those Options and/or Performance Rights; and/or (iii) requiring that any remaining Options and/or Performance Rights be automatically forfeited by the Participant. Where a Participant who holds Performance Rights and/or Options becomes a Bad Leaver, the Board may determine (in its sole and absolute discretion at any time before or after cessation of employment) that any of the following (or combination thereof) will apply to the Participant's Options and/or Performance Rights: (a) all vested Options and Performance Rights which have not been exercised will continue in force and remain exercisable until the Expiry Date; (b) all vested Performance Rights will be immediately exercised; and (c) all unvested Options and/or Performance Rights will automatically be forfeited by the Participant. A Participant will become a Bad Leaver where, unless otherwise determined by the Board in its sole and absolute discretion, a Participant ceases employment or office with any member of the Group in any of the following circumstances: (a) the Participant resigns from their employment or office; (b) the employment of the Participant is terminated due to poor performance; or (c) the Participant's employment is terminated, or the Participant is dismissed from their office, for any of the following reasons:

	(i) the Participant has committed any serious or persistent breach of the provisions of any employment or director contract entered into by the Participant with any member of the Group; (ii) the Participant being guilty of fraudulent or dishonest conduct in the performance of the Participant's duties, which in the reasonable opinion of the relevant member of the Group effects the Participant's suitability for employment with that member of the Group, or brings the Participant or the Group into disrepute; (iii) the Participant has been convicted of any criminal offence which involves fraud or dishonesty; (iv) the Participant has committed any wrongful or negligent act or omission which has caused any member of the Group substantial liability; (v) the Participant has become disqualified from managing corporations or has committed any act that may result in the Participant being banned from managing a corporation under any applicable securities law; or (vi) the Participant has committed serious or gross misconduct, wilful disobedience or any other conduct justifying termination of employment without notice. Separately, the Board may deem Awards to be forfeited if a Participant acts fraudulently or dishonestly.
Buy-Back	The Board may cause the Company to Buy-Back Options, Performance Rights and/or Plan Shares held by a Participant for: (a) an amount agreed with the Participant at any time; (b) the then Market Value of Options, Performance Rights and/or Plan Shares (as the case may be) without the agreement of the Participant; or (c) where there is a formal takeover offer made for at least 5% of the Shares, the Company may Buy-Back Options, Performance Rights and/or Plan Shares (as the case may be) at the price or prices offered by the bidder under the takeover offer and/or as considered appropriate by the Board in its reasonable opinion in light of such an offer.
Bonus Issues and Capital Reconstructions	(a) Change of Control Unless the Board determines otherwise in its sole and absolute discretion, upon the happening of a Change of Control Event, Options and Performance Rights granted will vest on a pro rata basis based upon the period from the date of grant to the date of the Change of Control Event when compared to the relevant overall vesting period, and where the Vesting Conditions have been satisfied. Unless the Board determines otherwise in its sole and absolute discretion, any Options and Performance Rights which the Board determines will not vest will automatically lapse. (b) Adjustment for bonus issues of Shares If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment): (i) the number of Plan Shares which must be issued on the exercise of an Option/Performance Right will be increased by the number of Plan Shares which the Holder would have received if the Holder of Options/Performance Rights had exercised the Option/Performance Right before the record date for the bonus issue; and (ii) no change will be made to the Exercise Price. (c) Adjustment for rights issue If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Option will be reduced according to the formula in ASX Listing Rule 6.22 so that the Holder does not suffer any detriment as a result of the pro rata issue. (d) Adjustment for reorganisation If there is any reorganisation of the Issued Capital of the Company, the number of Options and/or Performance Rights to which each Participant is entitled, and/or the

	Exercise Price of the Options or Performance Rights (if any), will be changed in accordance with the Listing Rules (e) Adjustment for fairness The Board may (as far as possible) make whatever adjustments it deems necessary or desirable to ensure that the consequences of that application are fair as between the Participants and the holders of other securities in the Company subject to the Listing Rules.
Administration of LTIP	The Board may make such regulations for the operation of the LTIP as it considers necessary, provided such regulations are consistent with the rules of the LTIP. The Board may delegate any of its powers or discretions conferred on it by these Rules to a committee of the Board or to any one or more persons selected by it, including but not limited to the Company Secretary. Each Participant authorises and appoints the Company Secretary of the Company at the relevant time (or their delegate) as their agent and attorney to do all things necessary in their name and to give effect to the LTIP, but expressly excludes the power to exercise Options and/or Performance Rights granted to the Participant under the LTIP. The LTIP is a scheme to which Subdivision 83A-C of the Income Tax Assessment Act 1997 applies (subject to the conditions in that Act).
Amendments to the LTIP	The Board may at any time amend the LTIP so long as the amendment does not materially reduce the rights of any Participant in respect of the Securities granted to them prior to the date of the amendment, other than: (a) an amendment introduced primarily for the purposes of: (i) complying with present or future applicable legislation; (ii) correcting any manifest error or mistake; (iii) allowing the implementation of a trust arrangement in relation to the holding of Plan Shares granted under the LTIP; and/or (iv) taking into consideration adverse tax implications; or (b) an amendment which has been agreed to in writing by the relevant Participant(s). As soon as reasonably practicable after making any amendments, the Board will give notice of the amendments to any Participant effected by the amendment. Failure by the Board to notify a Participant of any amendment will not invalidate the amendment as it applies to that Participant. Amendments of the LTIP will be of immediate effect unless otherwise determined by the Board. The Board may from time to time amend the terms of the LTIP as they apply to Participants in particular jurisdictions or circumstances by means of an addendum to the LTIP.
Termination or suspension of the LTIP	The Board may at any time terminate or suspend the operation of the LTIP for such period or periods as it thinks fit.

ANNEXURE B – VALUATION OF DIRECTOR RIGHTS

Black & Scholes assumptions relating to Executive Rights the subject of Resolution 4

Tranche 2 Executive Rights

Inputs	
Share Price	\$0.12
Time to Maturity	1.5 years
Dividend Yield	0%
Volatility	75%
Risk Free Rate	4.27%
Black Scholes Valuation	\$0.12

Tranche 3 Executive Rights

Inputs	
Share Price	\$0.12
Time to Maturity	2.0 years
Dividend Yield	0%
Volatility	75%
Risk Free Rate	4.27%
Black Scholes Valuation	\$0.12

Black & Scholes assumptions relating to Non-executive Rights the subject of Resolutions 5, 6 and 7

1 Year Service Rights

Inputs	
Share Price	\$0.12
Time to Maturity	1 years
Dividend Yield	0%
Volatility	75%
Risk Free Rate	4.27%
Black Scholes Valuation	\$0.12

2 Year Service Rights

Inputs	
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Share Price	\$0.12
Time to Maturity	2 years
Dividend Yield	0%
Volatility	75%
Risk Free Rate	4.27%
Black Scholes Valuation	\$0.12

3 Year Service Rights

Inputs	
Share Price	\$0.12
Time to Maturity	3 years
Dividend Yield	0%
Volatility	75%
Risk Free Rate	4.27%
Black Scholes Valuation	\$0.12

Your vote or proxy voting instruction must be received by **11:00am (AEDT) on Wednesday, 29 October 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR VOTE OR APPOINT A PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - HOW YOU WISH TO VOTE - SELECT ONE OPTION ONLY

Direct Vote - If you mark the box to select a direct vote you should indicate your direct voting instruction in step 2 by marking either FOR, AGAINST or ABSTAIN for each item. If you do not mark a voting instruction for any or all resolutions your vote will be invalid.

Appoint a proxy - If you wish to appoint a proxy to attend the Meeting and vote on your behalf DO NOT tick the box for a direct vote. If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

AUTOMATIC

Record my/our votes in accordance with the directions in step 2 below

PLEASE NOTE: You must mark FOR, AGAINST or ABSTAIN on each resolution for a valid direct vote to be recorded.

☐ I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Betmakers Technology Group Ltd, to be held virtually at **11:00am (AEDT) on Friday, 31 October 2025 and physically at Level 6, North Tower, 80 Collins Street, Melbourne 3000 VIC** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

[illegible]

Unless indicated otherwise by ticking the “for”, “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4, 5, 6 and 7 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 4, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automatic, where shareholders will be able to watch, listen, and vote online.

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **“register”** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

Resolutions		For	Against	Abstain	Resolutions		For	Against	Abstain
1	Adoption of Remuneration Report	☐	☐	☐	6	Approval of issue of Service Rights to Non-executive Director, Rebekah Giles	☐	☐	☐
2	Re-Election of Director – Rebekah Giles	☐	☐	☐	7	Approval of issue of Service Rights to Non-executive Director, Anna Massion	☐	☐	☐
3	Approval of 10% Placement Capacity	☐	☐	☐	8	Ratification of the issue of Placement Shares under ASX Listing Rule 7.1 pursuant to ASX Listing Rule 7.4	☐	☐	☐
4	Approval of issue of Performance Rights to President and Chair, Matthew Davey	☐	☐	☐	9	Approval of issue of Placement Shares to Tekkorp Holdings LLC	☐	☐	☐
5	Approval of issue of Service Rights to Non-executive Director, Simon Dulhunty	☐	☐	☐	10	Approval to Amend the Constitution	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

[illegible]

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).