ASX Announcement
ASX: DUB

20 October 2025

FY25 AGM Access Letter, Notice of Meeting and Proxy

Dubber Corporation Limited (ASX: DUB) ('Dubber' or 'the Company'), the conversation intelligence platform for Communications Service Providers, attaches the following documents in relation to its FY 2025 Annual General Meeting (AGM):

- AGM Access Letter;
- AGM Notice of Meeting; and
- Proxy.

This ASX release has been approved for release to ASX by Matthew Bellizia.

About Dubber:
Dubber enables Communications Service Providers to unlock the potential of the network - turning every conversation into an exponential source of value for differentiated innovation, retention, and revenue. Listed on the ASX, Dubber is the clear market leader in conversational intelligence and unified conversational recording - embedded at the heart of over 240 Communications Service Provider networks and services.

For more information, please visit Dubber on www.dubber.net or contact:

Investor Relations
investor@dubber.net
+61 1800 382 237

2 October 2025

Dubber Corporation Limited 2025 Annual General Meeting

The 2025 Annual General Meeting (**AGM**) of Dubber Corporation Limited (ASX: DUB) (**Dubber** or **Company**) will be held as a hybrid meeting at 11:00am AEDT on Wednesday, 26 November 2025 at Hub Southern Cross, Workshop Room, Level 2, 696 Bourke Street Melbourne VIC 3000 and as a virtual meeting.

Notice of AGM

The Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement are being made available to shareholders electronically:

1. at https://www.asx.com.au/markets/trade-our-cash-market/announcements.dub
2. at https://www.dubber.net/investors/investor-centre ; or
3. by contacting the Company Secretary on david.franks@automicgroup.com.au or +612 8072 1400.

The Notice of Meeting and accompanying explanatory statement should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Business and Resolutions at the AGM

The business and resolutions of the AGM, as outlined in the Notice of Meeting, are:

- Adoption of the Financial Report for the Period ended 30 June 2025 (tabled as ordinary business for discussion and not as a resolution);
- **Resolution 1**: Adoption of Remuneration Report;
- **Resolution 2**: Election of Director - Edward Pretty;
- **Resolution 3**: Election of Director - Jeremy Davis;
- **Resolution 4**: Election of Director - John Selak;
- **Resolution 5**: Election of Director - Simon Crowther;
- **Resolution 6**: Approval of Issue of Capital Raising Shares to John Selak, Director of Company;
- **Resolution 7**: Approval of Issue of Capital Raising Shares to Simon Crowther, Director of Company;
- **Resolution 8**: Approval of Issue of Capital Raising Shares to Jeremy Davis, Director of Company;
- **Resolution 9**: Approval of Issue of Capital Raising Shares to Edward Pretty, Director of Company;
- **Resolution 10**: Approval of Issue of Capital Raising Shares to Matthew Bellizia, Director of Company;
- **Resolution 11**: Approval of Remuneration Shares to Simon Crowther, Director of Company;
- **Resolution 12**: Approval of Remuneration Shares to John Selak, Director of Company;
- **Resolution 13**: Approval of Remuneration Shares to Edward Pretty, Director of Company;
- **Resolution 14**: Approval of Issue of ZEPOs to Matthew Bellizia, Director of the Company;
- **Resolution 15**: Approval of Issue of ZEPOs to Edward Pretty, Director of the Company; and
- **Resolution 16**: Approval of Proportional Takeover Provisions.

Your vote is important

The business of the AGM affects your shareholding and your vote is important and shareholders are encouraged to attend in person or by proxy.

Attending the Meeting in person

To attend in person, please arrive at the Meeting venue before the time on the date set out above.

Attending the Meeting virtually

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 Automic.

Shareholders that have an existing account with Automic will be able to watch, listen and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account *as soon as possible and well in advance of the Meeting* to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then clicking on "**register**" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

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***
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left-hand menu bar to join the meeting.
4. Click on "**Join Meeting**" and follow the prompts on screen to register and vote.

Shareholders will be able to vote (see "**Voting virtually at the Meeting**" below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions to the Company in advance of the Meeting.

Questions must be submitted in writing to the Company Secretary at least 48 hours before the Meeting to david.franks@automicgroup.com.au.

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

The Chair of the Meeting will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the Meeting. However, there may not be sufficient time available at the Meeting to address all of the questions raised. Please note that individual responses will not be sent to Shareholders.

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the Meeting may do so through the online meeting platform powered by Automic.

1. Open your internet browser and go to investor.automic.com.au

2. Login using your username and password. If you do not already have an account, click "**Register**" and follow the prompts. *Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.*

3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click "**Register**". Alternatively, select Meetings from the left-hand menu.

4. Click on "**Join Meeting**" and follow the prompts.

5. When the Chair of the Meeting declares the poll open, select the "**Voting**" dropdown menu on the right-hand side of your screen .

6. Select either the "**Full**" or "**Allocate**" option to access your electronic voting card.

7. Follow the prompts to record your voting direction for each resolution and click "**Submit votes**". For allocated votes, the number of votes submitted must not exceed your remaining available units. ***Important***: *Votes cannot be amended once submitted.*

It is recommended that Shareholders wishing to attend the Meeting login 30 minutes before the meeting.

For further information on the live voting process please see the Registration and Voting Guide at https://www.automicgroup.com.au/virtual-agms.

Voting by proxy at the Meeting

If you are a Shareholder and unable to attend the Meeting, you are entitled to appoint a proxy to attend the Meeting and to vote on your behalf. A proxy need not be a Shareholder and may be an individual or a body corporate. If you are a Shareholder entitled to cast two or more votes, you may appoint up to two proxies to attend the Meeting and vote on a poll, and may specify the proportion of voting rights or the number of votes each proxy is appointed to exercise. If you appoint two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of your votes.

To vote by proxy at the Meeting, please use one of the following methods to lodge the Proxy Form that is attached to this Notice:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms.
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. Proxy Forms received later than this time will be invalid.

BY ORDER OF THE BOARD

David Franks
Company Secretary

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Dubber Corporation Limited

ACN 089 145 424

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

Date: 26 November 2025

Time: 11.00am (AEDT)

Place: The meeting is a hybrid meeting

Virtually: Online via a web-based meeting portal

Physically: Hub Southern Cross,
Workshop Room,
Level 2, 696 Bourke Street
Melbourne VIC 3000

The Annual Report is available online at https://www.dubber.net/

This Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their independent professional advisers prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 2 8072 1400 or by email at David.Franks@automicgroup.com.au.

SEE OVERLEAF FOR IMPORTANT INFORMATION REGARDING MEETING ATTENDANCE AND VOTING

Shareholders are strongly encouraged to either vote prior to the Meeting by proxy or to appoint the Chair as their proxy.

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IMPORTANT INFORMATION REGARDING MEETING ATTENDANCE AND VOTING

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Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. Proxy Forms received later than this time will be invalid.

Power of Attorney

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the original power of attorney or a certified copy has already been provided to the Share Registry.

Corporate Representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Technical difficulties

Technical difficulties may arise during the course of the Meeting. The Chair of the Meeting has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising their discretion, the Chair of the Meeting will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair of the Meeting considers it appropriate, the Chair of the Meeting may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a directed proxy not later than 48 hours before the commencement of the Meeting, even if they plan to attend the Meeting virtually or in person.

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 7:00 pm (AEDT) on Monday, 24 November 2025.

Voting at the Meeting by Shareholders

All items of business are ordinary resolutions and will be decided on a poll.

Express authorisation of the Chair of the Meeting

If a Shareholder appoints the Chair of the Meeting as their proxy, or the Chair of the Meeting is appointed as the Shareholder's proxy by default, and the Shareholder does not mark a voting box for Resolutions 1 and 11 to 15 (inclusive), then by submitting the proxy appointment the Shareholder expressly authorises the Chair of the Meeting to exercise the proxy in respect of the relevant Resolution as they decide, even though the Resolution is connected with the remuneration of one or more of the Company's Key Management Personnel.

Please note that if you do not name a proxy in the Proxy Form or your named proxy does not register to attend the Meeting, the Chair of the Meeting will become your proxy by default. If your named proxy registers to attend the Meeting but does not vote on a poll in accordance with your instructions on a Resolution, the Chair of the Meeting will become your proxy for that Resolution. In this case, the Chair of the Meeting must vote your proxies in accordance with your instructions on the Resolution. If you do not include voting instructions and the Chair of the Meeting becomes your proxy, the Chair of the Meeting may vote your proxies as they see fit. For this reason, we encourage you to lodge a directed Proxy Form.

Voting intentions of the Chair of the Meeting

The Chair of the Meeting intends to vote all available proxies in favour of all Resolutions.

Enquiries

Shareholders are requested to contact the Company Secretary, David Franks on +61 2 8072 1400 or david.franks@automicgroup.com.au if they have any queries in respect of the matters set out in this Notice of General Meeting or the Explanatory Statement.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Dubber Corporation Limited will be held at 11.00am (AEDT) on Wednesday, 26 November 2025 via a web-based portal and physically at Hub Southern Cross, Workshop Room, Level 2, 696 Bourke Street Melbourne VIC 3000.

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form form part of this Notice.

Terms and abbreviations used in this Notice and Explanatory Statement are defined in Schedule 1.

AGENDA

Ordinary Business

Annual Report

To table and consider the Annual Report of the Company for the year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Resolution 1: Adoption of Remuneration Report

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

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, Shareholders approve the adoption of the Remuneration Report as contained in the Company's annual financial 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 Prohibition Statement

In accordance with section 250R of the Corporations Act, a vote in favour of this Resolution must not be cast by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the remuneration report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

(a) the person is acting as a proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or

(b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote on a resolution connected with the remuneration of a member of the Key Management Personnel.

Resolution 2: Election of Director – Edward Pretty

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

"That Edward Pretty, a Director appointed as an additional Director and holding office until the next annual general meeting of the Company after his appointment in accordance with Clause 6.3(j) of the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."

Resolution 3: Election of Director – Jeremy Davis

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

"That Jeremy Davis, a Director appointed as an additional Director and holding office until the next annual general meeting of the Company after his appointment in accordance with Clause 6.3(j) of the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."

Resolution 4: Election of Director – John Selak

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

"That John Selak, a Director appointed as an additional Director and holding office until the next annual general meeting of the Company after his appointment in accordance with Clause 6.3(j) of the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."

Resolution 5: Election of Director – Simon Crowther

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

"That Simon Crowther, a Director appointed as an additional Director and holding office until the next annual general meeting of the Company after his appointment in accordance with Clause 6.3(j) of the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."

Special Business

Resolution 6: Approval of Issue of Capital Raising Shares to John Selak, Director of the Company

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 10,000,000 Shares to John Selak (or his nominee(s)), Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion for Resolution 6

Please refer to Resolution 10.

Resolution 7: Approval of Issue of Capital Raising Shares to Simon Crowther, Director of the Company

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 375,000 Shares to Simon Crowther (or his nominee(s)), Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion for Resolution 7

Please refer to Resolution 10.

Resolution 8: Approval of Issue of Capital Raising Shares to Jeremy Davis, Director of the Company

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 1,250,000 Shares to Jeremy Davis (or his nominee(s)), Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion for Resolution 8

Please refer to Resolution 10.

Resolution 9: Approval of Issue of Capital Raising Shares to Edward Pretty, Director of the Company

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 2,500,000 Shares to Edward Pretty (or his nominee(s)), Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion for Resolution 9

Please refer to Resolution 10.

Resolution 10: Approval of Issue of Capital Raising Shares to Matthew Bellizia, Director of the Company

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

"That, for the purposes of section 208 of the Corporations Act. ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 6,250,000 Shares to Matthew Bellizia (or his nominee(s)), Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion for Resolutions 6 to 10

The Company will disregard any votes cast in favour of Resolutions 6 to 10 by or on behalf of a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person. However, this does not apply to a vote cast in favour of Resolutions 6 to 10 by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way; or

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolutions; and

(ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 11: Approval of Issue of Remuneration Shares to Simon Crowther, Director of the Company

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 1,500,000 Remuneration Shares to Simon Crowther (or his nominee(s)), Director of the Company in lieu of 30% of his Non-Executive Director first year aggregate fee and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion and Voting Prohibition Statement for Resolution 11

Please refer to Resolution 13.

Resolution 12: Approval of Issue of Remuneration Shares to John Selak, Director of the Company

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 5,000,000 Remuneration Shares to John Selak (or his nominee(s)), Director of the Company in lieu of 75% of his Non-Executive Director and Committee Chair first year aggregate fee and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion and Voting Prohibition Statement for Resolution 12

Please refer to Resolution 13.

Resolution 13: Approval of Issue of Remuneration Shares to Edward Pretty, Director of the Company

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

"That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 1,500,000 Remuneration Shares to Edward Pretty (or his nominee(s)), Director of the Company in lieu of 50% of his Non-Executive Chair first year aggregate fee and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion for Resolutions 11 to 13

The Company will disregard any votes cast in favour of Resolutions 11 to 13 by or on behalf of a person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person. However, this does not apply to a vote cast in favour of Resolutions 11 to 13 by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way; or

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolutions; and

  (ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement for Resolutions 11 to 13

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 11 to 13 if:

(a) the proxy is either:
  (i) a member of the Company's Key Management Personnel; or
  (ii) a closely related party of a member of the Company's Key Management Personnel; and
(b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair of the Meeting; and
(b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolutions is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

Resolution 14: Approval of Issue of ZEPOs to Matthew Bellizia, Director of the Company

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

"That for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 6,087,570 ZEPOs under the Dubber 2023 Employee Incentive Securities Plan to Matthew Bellizia, Chief Executive Officer of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion and Voting Prohibition Statement for Resolution 15

Please refer to Resolution 15.

Resolution 15: Approval of Issue of ZEPOs to Edward Pretty, Director of the Company

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

"That for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 4,500,000 ZEPOs under the Dubber 2023 Employee Incentive Securities Plan to Edward Pretty, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion for Resolutions 14 to 15

The Company will disregard any votes cast in favour of Resolutions 14 to 15 by or on behalf of a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Dubber 2023 Employee Incentive Securities Plan or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolutions 14 to 15 by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way; or

(b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair to vote on the Resolutions as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolutions; and

(ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement for Resolutions 14 to 15

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 14 to 15 if:

(a) the proxy is either:
  (i) a member of the Company's Key Management Personnel; or
  (ii) a closely related party of a member of the Company's Key Management Personnel; and
(b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

(a) the proxy is the Chair of the Meeting; and
(b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolutions is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

Resolution 16: Renewal of Proportional Takeover Provisions

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 648G of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders approve the renewal of the proportional takeover provisions in the form contained in Schedule 5 of the Constitution of the Company, effective immediately.

BY ORDER OF THE BOARD

David Franks
Company Secretary

2 October 2025

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held 11.00am (AEDT) on Wednesday, 26 November 2025 as a hybrid meeting via a web-based portal and physically at Hub Southern Cross, Workshop Room, Level 2, 696 Bourke Street Melbourne VIC 3000.

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

2. Annual Report

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

a) discuss the Annual Report which is online at https://www.dubber.net/;

b) ask questions or make comment on the management of the Company; and

c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

(a) the preparation and the content of the Auditor's Report;

(b) the conduct of the audit;

(c) accounting policies by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office or by email to david.franks@automicgroup.com.au.

3. Resolution 1: Remuneration Report

3.1 Background

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, sections 205U and 250Y of the Corporations Act, give Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting, Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting the consequences are that it may result in the re-election of the Board.

At the Company's previous annual general meeting in 2024 the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

3.2 Directors' recommendation

The Directors have not made a recommendation for this Resolution.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

Election of Directors: Resolutions 2 to 5 (inclusive)

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next annual general meeting, at which time the Director is eligible for re-election.

ASX Listing Rule 14.4 similarly provides that any additional Director appointed during the year will hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Accordingly, the following Directors, having been appointed during the year and being eligible, seek election under Resolutions 2 to 5:

- Edward Pretty (Resolution 2);
- Jeremy Davis (Resolution 3);
- John Selak (Resolution 4); and
- Simon Crowther (Resolution 5).

4. Resolution 2: Election of Director – Edward Pretty

Edward Pretty was appointed as an additional Director of the Company on 31 January 2025 and has since served as Chair and a Non-Executive Director of the Company.

Under this Resolution, Edward Pretty seeks election as a Director of the Company at this AGM.

4.1 Experience and Qualifications

Mr Pretty is an experienced business leader and lawyer with significant corporate and public company experience. He holds a BA LLB (Hons).

Mr Pretty is currently a Non-Executive Director of Firmus Grid Group, the holding company of Firmus Metal International (FMI) and Sustainable Metal Cloud (SMC), two businesses involved in the transformation in AI infrastructure and sustainable GPU solutions.

Mr Pretty prior roles include Chair of Next DC Limited, Chair of RP Data (Core Logic), Chair of Tech Mahindra Australia, Chair of Fujitsu Australia, CEO of Excite Technology, CEO of Hills Limited and Group MD Technology & Product of Telstra. Mr Pretty was also a Senior Adviser at Macquarie Capital.

4.2 Independence

The Board, having assessed Mr Pretty's associations and experience, has determined that he is an independent Director.

4.3 Directors' recommendation

The Directors (excluding Mr Pretty) recommend that Shareholders vote for this Resolution.

The Chair intends to exercise all undirected proxies in favour of Resolution 2.

5. Resolution 3: Election of Director – Jeremy Davis

Jeremy Davis was appointed as an additional Director of the Company on 1 January 2025 and has since served as a Non-Executive Director of the Company.

Under this Resolution, Jeremy Davis seeks election as a Director of the Company at this AGM.

5.1 Experience and Qualifications

Mr Davis is an Investment Manager with Thorney Investment Group ("Thorney"), which he joined in 2012. He has over 30 years' experience in financial services, capital markets and investment management, having commenced his career with Chartered Accountants BDO Nelson Parkhill before moving into various roles in investment management. Thorney is a substantial shareholder in Dubber and this appointment is made pursuant to Director nomination rights granted to Thorney by the Company and announced to ASX on 10 April 2024. He holds Bachelor of Economics, and Grad Dip in Applied Finance and Investments and is a member of Charter Accountants ANZ.

5.2 Independence

The Board, having assessed Mr Davis's associations and experience, has determined that he is not an independent Director.

5.3 Directors' recommendation

The Directors (excluding Mr Davis) recommend that Shareholders vote for this Resolution.

The Chair intends to exercise all undirected proxies in favour of Resolution 3.

6. Resolution 4: Election of Director – John Selak

John Selak was appointed as an additional Director of the Company on 9 December 2024 and has since served as a Non-Executive Director of the Company.

Under this Resolution, John Selak seeks election as a Director of the Company at this AGM.

6.1 Experience and Qualifications

John Selak has over 40 years' experience in the financial and advisory services industry. From 2000 to 2016 he was a partner in the Corporate Finance Practice of Ernst & Young, providing valuation services to a broad range of local and international clients and also serving on their Global Corporate Finance

Executive.

From 2014 to 2017 Mr Selak was an advisory board member of Quest Apartment Hotels. From 2016 to 2020, Mr Selak was a non-executive director of National Tiles and the Chair of Corsair Capital until April 2021. He is currently a non-executive director of Insignia Financial Limited (ASX:IFL) and Turosi Food Solutions Pty Ltd. Mr Selak holds a Diploma of Accounting Diploma in Accounting from the Auckland Technical Institute and is a Fellow of the Institute of Chartered Accountants in Australia and New Zealand and Fellow of the Australian Institute of Company Directors.

6.2 Independence

The Board, having assessed Mr Selak's associations and experience, has determined that he is an independent Director.

6.3 Directors' recommendation

The Directors (excluding Mr Selak) recommend that Shareholders vote for this Resolution.

The Chair intends to exercise all undirected proxies in favour of Resolution 4.

7. Resolution 5: Election of Director – Simon Crowther

Simon Crowther was appointed as an additional Director of the Company on 9 December 2024 and has since served as a Director of the Company.

Under this Resolution, Simon Crowther seeks election as a Director of the Company at this AGM.

7.1 Experience and Qualifications

Mr Crowther is a serial entrepreneur and CEO with 20 years of commercial success rooted in the technology sector. He had his first profitable exit in 2000 which paved the way for increased leadership roles and exits in subsequent years.

Mr Crowther was CEO with AirMap, Managing Director with Yamaha Motor Ventures & Laboratory Silicon Valley and CEO of Nearmap (ASX:NEA), which he led from pre revenue and built into a leading geospatial and analytics SaaS business. Mr Crowther is currently Managing Director and CEO of ASX-listed Spacetalk Limited (ASX: SPA), a software services and smartwatch hardware product developer whose technology platform provides a complete digital communication solution that supports safety and security for families across their life cycles and for employees working in remote settings. He holds a BA (Hons) in Business & Finance from Leeds University, an MBA from University of Melbourne and is a Member of the Institute of Company Directors.

7.2 Independence

The Board, having assessed Mr Crowther's associations and experience, has determined that he is an independent Director.

7.3 Directors' recommendation

The Directors (excluding Mr Crowther) recommend that Shareholders vote for this Resolution.

The Chair intends to exercise all undirected proxies in favour of Resolution 5.

8. Resolutions 6 to 10: Approval of Issue of Capital Raising Shares to Directors

8.1 Background

As announced by the Company on 31 January 2025, in order to further align the interests of the Board with those of shareholders, each Director of the Company made a binding commitment to subscribe for Shares in the Company, to raise $815,000 at $0.04 per Share.

The issue of shares to Directors was conditional on receiving shareholder approval at the 2025 AGM, or at a general meeting of the Company's shareholders if a meeting is called prior to the 2025 AGM. The price of $0.04 was established during negotiations with Mr Pretty based on this being approximately the 20-day VWAP at 29 January 2025, prior to his appointment on 31 January 2025.

The price of $0.04 per share compares to the capital raising undertaken in November and December 2024, which was at $0.015 per share.

In accordance with section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Resolutions 6 to 10 (inclusive) seek Shareholder approval for the issue of an aggregate of 20,375,000 Shares to Directors (and/or their nominees) at $0.04 per Share (**Director Placement Shares**), as follows:

a) 10,000,000 Director Placement Shares to John Selak (and/or his nominee(s)) pursuant to Resolution 6;
b) 375,000 Director Placement Shares to Simon Crowther (and/or his nominee(s)) pursuant to Resolution 7;
c) 1,250,000 Director Placement Shares to Jeremy Davis (and/or his nominee(s)) pursuant to Resolution 8;
d) 2,500,000 Director Placement Shares to Edward Pretty (and/or his nominee(s)) pursuant to Resolution 9; and
e) 6,250,000 Director Placement Shares to Matthew Bellizia (and/or his nominee(s)) pursuant to Resolution 10.

8.2 Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

(a) a related party;

(b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;

(c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;

(d) an Associate of a person referred to in (a) to (c) above; and

(e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Mr Selak, Mr Crowther, Mr Davis, Mr Pretty and Mr Bellizia are persons in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12 and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, Resolutions 6 to 10 (inclusive) seeks the required Shareholder approval to issue the Director Placement Shares to Mr Selak, Mr Crowther, Mr Davis, Mr Pretty and Mr Bellizia (and/or their nominee(s)) under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If Resolutions 6 to 10 (inclusive) are passed, the Company will be able to proceed with the proposed issue of Director Placement Shares for those specific resolutions which are passed.

If Resolutions 6 to 10 (inclusive) are not passed, the Company will not be able to proceed with the proposed issue of Director Placement Shares and no funds will be raised for those specific resolutions which are not passed.

8.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Director Placement Shares (which is a type of equity security, for the purposes of Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

As Mr Selak, Mr Crowther, Mr Davis, Mr Pretty and Mr Bellizia are Directors of the Company, therefore considered "related parties" of the Company. The proposed issue of the Director Placement Shares to Mr Selak, Mr Crowther, Mr Davis, Mr Pretty and Mr Bellizia (and/or their nominee(s)) requires Shareholder approval under both Chapter 2E of the Corporations Act and Listing Rule 10.11.

8.4 Information required by ASX Listing Rule 10.13

The following information in relation to Resolutions 6 to 10 (inclusive) is provided to Shareholders for the purposes of Listing Rule 10.13:

(a) The Director Placement Shares are proposed to be issued to Mr John Selak, Mr Simon Crowther, Mr Jeremy Davis, Mr Edward Pretty and Mr Matthew Bellizia (and/or their nominee(s)).

(b) Mr Selak, Mr Crowther, Mr Davis, Mr Pretty and Mr Bellizia (and/or their nominee(s)) fall within the category set out in Listing Rule 10.11.1 as they are a related parties of the Company by virtue of being Directors.

(c) The number of Director Placement Shares to be issued pursuant to Resolution 6 to 10 (inclusive) are as follows:

    (i) John Selak (and/or his nominee(s)): 10,000,000;

    (ii) Simon Crowther (and/or his nominee(s)): 375,000;

    (iii) Jeremy Davis (and/or his nominee(s)): 1,250,000;

    (iv) Edward Pretty (and/or his nominee(s)): 2,500,000; and

    (v) Matthew Bellizia (and/or his nominee(s)): 6,250,000.

(d) The Director Placement Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.

(e) The Director Placement Shares will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).

(f) The Director Placement Shares will be offered at an issue price of $0.04 per Share.

(g) Funds raised from the issue of the Shares will be used by the Company for general working capital.

(h) The Shares were issued under subscription agreements between the Company and each of the respective directors. The terms of the subscription agreements are as expected of this type of agreement, with the specific condition on receiving shareholder approval at the 2025 AGM, or at a general meeting of the Company's shareholders if a meeting is called prior to the 2025 AGM.

8.5 Information Required by Chapter 2E of the Corporations Act

Please note: All information provided in the Section of the Explanatory Statement is based on the noted Resolutions 6 – 10 (inclusive), and does not take into consideration effects on any other resolutions in this Notice.

<u>Identity of the related party</u>

(a) The related parties are Mr Selak, Mr Crowther, Mr Davis, Mr Pretty and Mr Bellizia, Directors of the Company.

<u>Nature of the financial benefit and other remuneration to be received by the related party</u>

(b) The nature of the financial benefit to be given is the issue of Director Placement Shares, which is an equity-related financial benefit. These are in respect of a capital raising, and not related to any form of remuneration or incentive securities.

(c) The Director Placement Shares are proposed to be issued to further align the interests of the Board with the interests of shareholders of the Company, under a capital raising.

(d) The current total remuneration package received by Mr Selak, Mr Crowther, Mr Davis, Mr Pretty and Mr Bellizia are as follows:

Name	FY2025 Total Remuneration Package
John Selak (**Resolution 6**)	$100,000 per annum (inclusive of superannuation) with 25% of the first year fee payable in cash, and remaining 75% in equity, subject to shareholder approval (pursuant to Resolution 12 in this Notice).
Simon Crowther (**Resolution 7**)	$75,000 per annum (inclusive of superannuation) with 70% of the first year fee payable in cash, and remaining 30% in equity, subject to shareholder approval (pursuant to Resolution 11 in this Notice).
Jeremy Davis (**Resolution 8**)	$75,000 per annum (inclusive of superannuation)
Edward Pretty (**Resolution 9**)	$120,000 per annum (inclusive of superannuation) with 50% of the first year fee payable in cash, and remaining 50% in equity, subject to shareholder approval (pursuant to Resolution 13 in this Notice). Mr Pretty is also entitled, subject to investing a minimum of $100,000 in Dubber Shares either via a Placement or similar equity issuance, to 4,500,000 ZEPOs (pursuant to Resolution 15 in this Notice). The Board (excluding Mr Pretty) has resolved that should shareholders not approve Resolution 9, Mr Pretty will still have met the condition in respect to the investment requirement for the ZEPOs under Resolution 15.
Matthew Bellizia (**Resolution 10**)	$500,000 per annum (exclusive of superannuation). A FY25 short and long term incentive package is contracted, being $200,000 plus superannuation, with future financial years subject to an annual review and agreement by the Board. In respect to FY25, the Board has assessed that the FY25 short term incentive has been achieved in full. Noting that no superannuation is payable, the Company is proposed to issued 6,087,570 ZEPOs in respect of this remuneration (pursuant to Resolution 14 in this Notice).

Directors' recommendation and basis of financial benefit

(e) In the interests of good governance, Mr Selak, Mr Crowther, Mr Davis, Mr Pretty and Mr Bellizia refrain from making a recommendation in relation to Resolutions 6 to 10 as those resolutions concern their own proposed financial benefit.

Dilutionary effect to existing Shareholders' interests

(f) If Shareholder approval is obtained for Resolutions 6 to 10, the issue of the Director Placement Shares to Mr Selak, Mr Crowther, Mr Davis, Mr Pretty and Mr Bellizia will result in existing Shareholders' interests being diluted by approximately:

Resolution	Securities	Dilution
6	10,000,000	0.38%
7	375,000	0.01%
8	1,250,000	0.05%
9	2,500,000	0.09%
10	6,250,000	0.24%
6 - 10 in total	**20,375,000**	**0.77%**

Existing and potential interest in the Company

(g) As of the date of this Notice of Meeting, Mr Selak, Mr Crowther, Mr Davis, Mr Pretty and Mr Bellizia's existing interest in the Company is as follows:

Resolution	Director	Shares	Convertible Securities	Total Securities	Existing Interest - Shares (Undiluted)
6	John Selak	-	-	-	0.00%
7	Simon Crowther	-	-	-	0.00%
8	Jeremy Davis	912,518	-	912,518	0.03%
9	Edward Pretty	-	-	-	0.00%
10	Matthew Bellizia	107,750,000	103,333,333	211,083,333	4.10%
6 - 10 in total	All 5 Directors	108,662,518	103,333,333	211,995,851	4.13%

(h) The impact of the issue of Director Placement Shares to Mr Selak, Mr Crowther, Mr Davis, Mr Pretty and Mr Bellizia's potential interest in the Company can be summarised as follows.

Resolution	Director	Shares (after Director Placement Shares issued)	Convertible Securities	Total Securities	Potential interest (undiluted) (%)[(a)]	Potential interest (fully diluted) (%)[(b)]
6	John Selak	10,000,000	-	10,000,000	0.38%	0.34%
7	Simon Crowther	375,000	-	375,000	0.01%	0.01%
8	Jeremy Davis	2,162,518	-	2,162,518	0.08%	0.07%
9	Edward Pretty	2,500,000	-	2,500,000	0.09%	0.09%
10	Matthew Bellizia	114,000,000	103,333,333	217,333,333	4.32%	7.48%
6 - 10 in total	All 5 Directors	129,037,518	103,333,333	232,370,851	4.87%	7.95%

Notes:

(a) This percentage has been calculated on the basis that the Company's share capital is 2,630,502,327 Shares on issue as at the date of the Notice.

(b) This percentage has been calculated on the basis that the Company's share capital is 2,901,077,260 Shares, being 2,630,502,327 Shares as at the date of the Notice and 270,574,933 convertible securities as at the date of the Notice converted into Shares.

(c) The fully diluted potential interest calculation is based on the assumption that all convertible Securities on issue have been converted and/or exercised. Accordingly, this percentage should be treated with caution as there is no certainty that this will occur.

Valuation of financial benefit

(i) The Shares will rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company. As the Company's Shares are quoted on ASX, they have an easily identifiable market value.

(j) As at the day prior to the date of this Notice, being 1 October 2025, the closing price of the Company's Shares on ASX was $0.018.

(k) The following table summarises the highest and lowest prices during the last one (1), three (3) and twelve (12) calendar months to the day prior to the date of this Notice, being 1 October 2025, as traded on the ASX:

No of Calendar Months	From	To	Minimum Share Price	Maximum Share Price
1	02/09/2025	01/10/2025	$0.0160	$0.0220
3	02/07/2025	01/10/2025	$0.0160	$0.0220
12	02/10/2024	01/10/2025	$0.0140	$0.0540

Source: CMC Markets

(l) The following table summarises the volume weighted average price (VWAP) during the last one (1), three (3) and twelve (12) calendar months to the day prior to the date of this Notice, being 1 October 2025, as traded on the ASX:

No of Calendar Months	From	To	VWAP
1	02/09/2025	01/10/2025	$0.0192
3	02/07/2025	01/10/2025	$0.0192
12	02/10/2024	01/10/2025	$0.0275

Source: MUFG Corporate Markets Pty Ltd

(m) Based on the closing price of the Company's Shares on ASX on this closing price as noted in Section (j) above, the value of the Director Placement Shares is summarised below:

Resolution	Director	Shares	Total Consideration paid at $0.04/Share	Total Value at Closing Price	Gain/(Loss)
6	John Selak	10,000,000	$400,000	$180,000	($220,000)
7	Simon Crowther	375,000	$15,000	$6,650	($8,250)
8	Jeremy Davis	1,250,000	$50,000	$22,500	($27,500)
9	Edward Pretty	2,500,000	$100,000	$45,000	($55,000)
10	Matthew Bellizia	6,250,000	$250,000	$112,500	($137,500)
6 - 10 in total	All 5 Directors	20,375,000	$815,000	$366,750	($448,250)

8.6 Directors' recommendation

The Directors have not made a recommendation in respect of Resolutions 6 - 10.

The Chair intends to exercise all undirected proxies in favour of Resolutions 6 - 10. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolutions 6 - 10, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

9. Resolution 11 to 13: Approval of Issue of Remuneration Shares to Directors in lieu of Director Fees

9.1 Background

In accordance with Listing Rule 10.11 and for all other purposes, Resolutions 11 to 13 (inclusive) seeks Shareholder approval to issue an aggregate of 8,000,000 Remuneration Shares in lieu of a portion of director and committee fees to the directors (and/or their respective nominee(s)) (**Director Fee Shares**), as follows:

a) 1,500,000 Director Fee Shares to Simon Crowther (and/or his nominee(s)) in lieu of 30% of his Non-Executive Director first year aggregate fee pursuant to Resolution 11;
b) 5,000,000 Director Fee Shares to John Selak (and/or his nominee(s)) in lieu of 75% of his Non-Executive Director and Committee Chair first year aggregate fee pursuant to Resolution 12; and
c) 1,500,000 Director Fee Shares to Edward Pretty (and/or his nominee(s)) in lieu of 50% of his Non-Executive Chair first year aggregate fee pursuant to Resolution 13.

As at the date of this Notice of Meeting, $157,500 of Director Fees (inclusive of superannuation) remain unpaid in respect of the first 12 months of service for the Directors above (assuming full completion of the first year of service). These fees have accrued since each Director's respective appointment date, with the Directors electing to receive part of their remuneration in equity in order to support the Company's cashflow requirements, consistent with their appointment letters and their Appendix 3X's lodged with ASX at the time of their appointments.

The Board considers that the issue of Director Fee Shares in lieu of cash payment of outstanding Director Fees will preserve the Company's cash reserves and represent a cost-effective means of further aligning the interests of the Directors and Shareholders.

The Director Fee Shares are proposed to be issued at the following deemed issue prices:

a) 1,500,000 Director Fee Shares to Simon Crowther (and/or his nominee(s)) at $0.015 per Share;
b) 5,000,000 Director Fee Shares to John Selak (and/or his nominee(s)) at $0.015 per Share; and
c) 1,500,000 Director Fee Shares to Edward Pretty (and/or his nominee(s)) at $0.04 per Share.

No cash consideration will be paid for the Director Fee Shares, as they are proposed to be issued in lieu of cash fees for services provided by the Directors in respect of the first year of their tenure from their respective appointment dates (9 December 2024 for Mr Crowther and Mr Selak, and 31 January 2025 for Mr Pretty).

9.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 8.2 of this Notice.

The issue falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

To this end, this Resolution seeks the required Shareholder approval to issue the Director Fee Shares to Mr Crowther, Mr Selak and Mr Pretty (and/or their nominee(s)) under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If Resolutions 11 to 13 (inclusive) are passed, the Company will be able to proceed with the proposed issue of Director Fee Shares for those specific resolutions which are passed.

If Resolutions 11 to 13 (inclusive) are not passed, the Company will not be able to proceed with the proposed issue of Director Fee Shares for those specific resolutions which are not passed and the outstanding director fees related to the specific resolution not passed will be paid in cash in the normal course.

9.3 Chapter 2E of the Corporations Act

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

The issue constitutes giving a financial benefit as Mr Crowther, Mr Selak and Mr Pretty are related parties of the Company by virtue of being Directors.

As Mr Crowther, Mr Selak and Mr Pretty are Directors of the Company, they are considered "related parties" of the Company. Therefore, the proposed issue of Director Fee Shares to Mr Crowther, Mr Selak and Mr Pretty (and/or their nominee(s)) requires Shareholder approval under both Chapter 2E of the Corporations Act and Listing Rule 10.11.

9.4 Information Required by ASX Listing Rule 10.13

The following information in relation to the issue of Director Fee Shares to Mr Crowther, Mr Selak and Mr Pretty is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

(a) The Director Fee Shares are proposed to be issued to Mr Crowther, Mr Selak and Mr Pretty (and/or their nominee(s)).

(b) Mr Crowther, Mr Selak and Mr Pretty (and/or their nominee(s)) fall within the category set out in Listing Rule 10.11.1 as they are a related parties of the Company by virtue of being Directors.

(c) The number of Director Fee Shares to be issued pursuant to Resolutions 11 to 13 (inclusive) are as follows:

    (i) Simon Crowther (and/or his nominee(s)): 1,500,000;

    (ii) John Selak (and/or his nominee(s)): 5,000,000; and

    (iii) Edward Pretty (and/or his nominee(s)): 1,500,000.

(d) The Director Fee Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.

(e) The Director Fee Shares will be issued within 1 month from the date of this Meeting, if approved by Shareholders of the Company.

(f) The Director Fee Shares are proposed to be issued at the following deemed issue prices:

    (i) 1,500,000 Director Fee Shares to Simon Crowther (and/or his nominee(s)) at $0.015 per Share;

    (ii) 5,000,000 Director Fee Shares to John Selak (and/or his nominee(s)) at $0.015 per Share; and

    (iii) 1,500,000 Director Fee Shares to Edward Pretty (and/or his nominee(s)) at $0.04 per Share.

(g) No cash consideration will be paid for the Director Fee Shares, as they are proposed to be issued in lieu of cash fees for services provided by the Directors owed during the period from their respective appointment dates during their first year of tenure.

(h) The current total remuneration packages received by Mr Crowther, Mr Selak and Mr are as follows:

Name	FY2025 Total Remuneration Package
Simon Crowther (**Resolution 11**)	$75,000 per annum (inclusive of superannuation) with 70% of the first year fee payable in cash, and remaining 30% in equity, subject to shareholder approval (pursuant to Resolution 11 in this Notice).
John Selak (**Resolution 12**)	$100,000 per annum (inclusive of superannuation) with 25% of the first year fee payable in cash, and remaining 75% in equity, subject to shareholder approval (pursuant to Resolution 12 in this Notice).
Edward Pretty (**Resolution 13**)	$120,000 per annum (inclusive of superannuation) with 50% of the first year fee payable in cash, and remaining 50% in equity, subject to shareholder approval (pursuant to Resolution 13 in this Notice). Mr Pretty is also entitled, subject to investing a minimum of $100,000 in Dubber Shares either via a Placement or similar equity issuance, to 4,500,000 ZEPOs (pursuant to Resolution 15 in this Notice). The Board (excluding Mr Pretty) has resolved that should shareholders not approve Resolution 9, Mr Pretty will still have met the condition in respect to the investment requirement for the ZEPOs under Resolution 15.

9.5 Information Required by Chapter 2E of the Corporations Act

Please note: All information provided in the Section of the Explanatory Statement is based on the noted Resolutions 11 – 13 (inclusive), and does not take into consideration effects on any other resolutions in this Notice.

Identity of the related party

(a) The related parties are Mr Crowther, Mr Selak and Mr Pretty, Directors of the Company.

Nature of the financial benefit and other remuneration to be received by the related party

(b) The nature of the financial benefit to be given is the issue of Director Fee Shares, which is an equity-related financial benefit.

(c) The Director Fee Shares are proposed to be issued in lieu of cash payment of Director fees to the Directors (and/or their respective nominee(s)).

(d) The current total remuneration packages received by Mr Crowther, Mr Selak and Mr are as follows:

Name	FY2025 Total Remuneration Package
Simon Crowther (**Resolution 11**)	$75,000 per annum (inclusive of superannuation) with 70% of the first year fee payable in cash, and remaining 30% in equity, subject to shareholder approval (pursuant to Resolution 11 in this Notice).
John Selak (**Resolution 12**)	$100,000 per annum (inclusive of superannuation) with 25% of the first year fee payable in cash, and remaining 75% in equity, subject to shareholder approval (pursuant to Resolution 12 in this Notice).
Edward Pretty (**Resolution 13**)	$120,000 per annum (inclusive of superannuation) with 50% of the first year fee payable in cash, and remaining 50% in equity, subject to shareholder approval (pursuant to Resolution 13 in this Notice).

	Mr Pretty is also entitled, subject to investing a minimum of $100,000 in Dubber Shares either via a Placement or similar equity issuance, to 4,500,000 ZEPOs (pursuant to Resolution 15 in this Notice). The Board (excluding Mr Pretty) has resolved that should shareholders not approve Resolution 9, Mr Pretty will still have met the condition in respect to the investment requirement for the ZEPOs under Resolution 15.

Directors' recommendation and basis of financial benefit

(e) Mr Crowther, Mr Selak and Mr Pretty have a material personal interest in the outcome of Resolutions 11 to 13 (as it concerns the proposed issue of Director Fee Shares in lieu of cash payment of their director fees, accordingly, did not consider the matters set out in this Resolution, and does not provide a recommendation to Shareholders.

(f) The non-conflicted Directors of the Company (being Mr Davis and Mr Bellizia) carefully considered the issue of these Director Fee Shares to Mr Crowther, Mr Selak and Mr Pretty, and formed the view that that the issue of Director Fee Shares in lieu of cash payment of their outstanding director fees will preserve the Company's cash reserves and represents a cost-effective means of further aligning the interests of the Directors and Shareholders.

(g) However in the interests of good governance, the non-conflicted Directors of the Company also refrains from making a recommendation in relation to Resolutions 11 to 13, as it concerns the proposed remuneration of Mr Crowther, Mr Selak and Mr Pretty and when considering Resolution 11 – 15 (inclusive) in their totality, there is not a non-conflicted quorum.

Dilutionary effect to existing Shareholders' interests

(h) If Shareholder approval is obtained for Resolutions 11 to 13, the issue of the Director Fee Shares to Mr Crowther, Mr Selak and Mr Pretty will result in existing Shareholders' interests being diluted by approximately:

Resolution	Securities	Dilution
11	1,500,000	0.06%
12	5,000,000	0.19%
13	1,500,000	0.06%
11 - 13 in total	8,000,000	0.30%

Existing and potential interest in the Company

(i) As of the date of this Notice of Meeting, Mr Crowther, Mr Selak and Mr Pretty's existing interest in the Company is as follows:

Resolution	Director	Shares	Convertible Securities	Total Securities	Existing Interest - Shares (Undiluted)
11	Simon Crowther	-	-	-	0.00%
12	John Selak	-	-	-	0.00%
13	Edward Pretty	-	-	-	0.00%
11-13 in total	All 3 Directors	-	-	-	0.00%

(j) The impact of the issue of Director Fee Shares to Mr Crowther, Mr Selak and Mr Pretty's potential interest in the Company can be summarised as follows.

Resolution	Director	Shares (after Director Fee Shares issued)	Convertible Securities	Total Securities	Potential interest (undiluted) (%)[(a)]	Potential interest (fully diluted) (%)[(b)]
11	Simon Crowther	1,500,000	-	1,500,000	0.06%	0.05%
12	John Selak	5,000,000	-	5,000,000	0.19%	0.17%
13	Edward Pretty	1,500,000	-	1,500,000	0.06%	0.05%
11-13 in total	All 3 Directors	8,000,000	-	8,000,000	0.30%	0.28%

Notes:

(a) This percentage has been calculated on the basis that the Company's share capital is 2,630,502,327 Shares on issue as at the date of the Notice.

(b) This percentage has been calculated on the basis that the Company's share capital is 2,901,077,260 Shares, being 2,630,502,327 Shares as at the date of the Notice and 270,574,933 convertible securities as at the date of the Notice converted into Shares.

(c) The fully diluted potential interest calculation is based on the assumption that all convertible Securities on issue have been converted and/or exercised. Accordingly, this percentage should be treated with caution as there is no certainty that this will occur.

Valuation of financial benefit

(k) The Shares will rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company. As the Company's Shares are quoted on ASX, they have an easily identifiable market value.

(l) As at the day prior to the date of this Notice, being 1 October 2025, the closing price of the Company's Shares on ASX was $0.018.

(m) The following table summarises the highest and lowest prices during the last one (1), three (3) and twelve (12) calendar months to the day prior to the date of this Notice, being 1 October 2025, as traded on the ASX:

No of Calendar Months	From	To	Minimum Share Price	Maximum Share Price
1	02/09/2025	01/10/2025	$0.0160	$0.0220
3	02/07/2025	01/10/2025	$0.0160	$0.0220
12	02/10/2024	01/10/2025	$0.0140	$0.0540

Source: CMC Markets

(n) The following table summarises the volume weighted average price (VWAP) during the last one (1), three (3) and twelve (12) calendar months to the day prior to the date of this Notice, being 1 October 2025, as traded on the ASX:

No of Calendar Months	From	To	VWAP
1	02/09/2025	01/10/2025	$0.0192
3	02/07/2025	01/10/2025	$0.0192
12	02/10/2024	01/10/2025	$0.0275

Source: MUFG Corporate Markets Pty Ltd

(o) Based on the closing price of the Company's Shares on ASX on this closing price as noted in

Section (l) above, the value of the Director Placement Shares is summarised below:

Resolution	Director	Shares	Total Consideration paid at $0.04/Share	Total Value at Closing Price	Gain/(Loss)
11	Simon Crowther	1,500,000	$22,500	$28,500	$4,500
12	John Selak	5,000,000	$75,000	$95,000	$15,000
13	Edward Pretty	1,500,000	$60,000	$28,500	($33,000)
11-13 in total	All 3 Directors	8,000,000	$157,500	$152,000	($13,500)

9.6 Directors' recommendation

The Directors have not made a recommendation in respect of Resolutions 11 - 13.

The Chair intends to exercise all undirected proxies in favour of Resolutions 11 - 13. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolutions 11 - 13, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

10. Resolution 14 to 15: Approval of Issue of ZEPOs to Directors of the Company

10.1 Background

In accordance with Listing Rule 10.14 and for all other purposes, Resolutions 14 to 15 (inclusive) seek Shareholder approval to issue an aggregate of 10,587,570 ZEPOs (**Director ZEPOs**) under the 2023 Dubber Incentive Securities Plan, as approved at the Company's 2024 Annual General Meeting, as follows:

a) 6,087,570 ZEPOs fully vested (full terms attached as Annexure A) to Matthew Bellizia (and/or his nominee(s)) pursuant to Resolution 14.

   The issue of Director ZEPOs to Matthew Bellizia (and/or his nominee(s)) relates, as announced in respect of the CEO Appointment on 9 September 2024, relates to his FY2025 Short Term Incentive, which was $200,000 plus statutory superannuation, subject to continued employment as CEO and Dubber achieving monthly positive operating cash flow by 30 June 2025 (per the company's disclosed methodology) (**Short Term Bonus**), with the Short Term Bonus to be paid in Shares or ZEPOs at a deemed issue price calculated by reference to the 20 trading day VWAP prior to the commencement date as CEO, being 10 September 2024 (**VWAP**).

   The Board has assessed that the Short Term Bonus for FY25 has been met and that the VWAP or deemed issue price was $0.0328538; and

b) 4,500,000 ZEPOs vesting in six separate tranches (full terms attached as Annexure B) to Edward Pretty (and/or his nominee(s)) pursuant to Resolution 15.

   The issue of Director ZEPOs to Edward Pretty (and/or his nominee(s)) is:

   - subject to Edward Pretty (and/or his nominee(s)) investing a minimum of $100,000 in Dubber Shares either via a Placement or similar equity issuance. Such equity issue is pursuant to Resolution 8 in this Notice; and
   - for Nil consideration.

   The Board (excluding Mr Pretty) has resolved that should shareholders not approve Resolution 9, Mr Pretty will still have met the condition in respect to the investment requirement for the ZEPOs under Resolution 15.

10.2 Director and Related Party Approvals

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders:

(a) a director of the Company;
(b) an associate of a director of the Company; or
(c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

As Mr Bellizia and Mr Pretty are directors of the Company, the proposed issue of Director ZEPOs constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

To this end, this Resolution seeks the required Shareholder approval to issue the Director ZEPOs to Mr Bellizia and Mr Pretty (and/or their nominee(s)) under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11.

If Resolutions 14 to 15 (inclusive) are passed, the Company will be able to proceed with the proposed issue of Director ZEPOs for those specific resolutions which are passed.

If Resolutions 14 to 15 (inclusive) are not passed, the Company will not be able to proceed with the proposed issue of Director ZEPOs for those specific resolutions which are not passed and the Company may need to find an alternative cash form of remuneration and incentive.

10.3 Chapter 2E of the Corporations Act

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

The issue constitutes giving a financial benefit as Mr Bellizia and Mr Pretty are related parties of the Company by virtue of being a Director.

As Mr Bellizia and Mr Pretty are Directors of the Company, they are considered "related parties" of the Company. Therefore, the proposed issue of Director ZEPOs to Mr Bellizia and Mr Pretty (and/or their nominee(s)) requires Shareholder approval under both Chapter 2E of the Corporations Act and Listing Rule 10.14.

10.4 Information Required by ASX Listing Rule 10.15

The following information in relation to the issue of Director ZEPOs to Mr Bellizia and Mr Pretty is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

(a) The Director ZEPOs are proposed to be issued to Mr Bellizia and Mr Pretty (and/or their nominee(s));

(b) Mr Bellizia and Mr Pretty (and/or their nominee) fall within the category set out in Listing Rule 10.14.1 as they are a related parties of the Company by virtue of being Directors.

(c) The number of Director ZEPOs to be issued pursuant to Resolutions 14 to 15 (inclusive) are as follows:

    (i) Matthew Bellizia (and/or his nominee(s)): 6,087,570

    (ii) Edward Pretty (and/or his nominee(s)): 4,500,000

(d) The current total remuneration package received by Mr Bellizia and Mr Pretty are as follows:

Name	FY2025 Total Remuneration Package
Matthew Bellizia (**Resolution 14**)	$500,000 per annum (exclusive of superannuation). A FY25 short and long term incentive package is contracted, being $200,000 plus superannuation, with future financial years subject to an annual review and agreement by the Board. In respect to FY25, the Board has assessed that the FY25 short term incentive has been achieved in full. Noting that no superannuation is payable, the Company is proposed to issued 6,087,570 ZEPOs in respect of this remuneration (pursuant to Resolution 14 in this Notice).
Edward Pretty (**Resolution 15**)	$120,000 per annum (inclusive of superannuation) with 50% of the first year fee payable in cash, and remaining 50% in equity, subject to shareholder approval (pursuant to Resolution 13 in this Notice). Mr Pretty is also entitled, subject to investing a minimum of $100,000 in Dubber Shares either via a Placement or similar equity issuance, to 4,500,000 ZEPOs (pursuant to Resolution 15 in this Notice). The Board (excluding Mr Pretty) has resolved that should shareholders not approve Resolution 9, Mr Pretty will still have met the condition in respect to the investment requirement for the ZEPOs under Resolution 15.

(e) Since the Incentive Plan was last approved by Shareholders at the 2024 AGM, the Company has issued the following Incentive Securities to Mr Bellizia and Mr Pretty:

Name	Number of securities received	Acquisition price for each security
Matthew Bellizia	50,000,000 ZEPOs	Nil
Edward Pretty	Nil	Nil

(f) The material terms of Directors ZEPOs for Mr Bellizia is attached as Annexure A and for Mr Pretty is attached as Annexure B.

(g) The Director ZEPOs will be issued within 3 months (and no later than 15 months) from the date of this Meeting, if approved by Shareholders of the Company.

(h) The Director ZEPOs are proposed to be issued at the following deemed issue prices:

(iii) 6,087,570 Director ZEPOs to Matthew Bellizia (and/or his nominee(s)) at a deemed issue price was $0.0328538 per ZEPO; and

(iv) 4,500,000 Director ZEPOs to Edward Pretty (and/or his nominee(s)) for Nil consideration per ZEPO.

(i) The material terms of the Incentive Plan are set out in Annexure C of this Notice of Meeting.

(j) Details of any securities issued under the Incentive Plan will be published in each annual report of the Company relating to a period which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Any additional persons who become entitled to participate in the Incentive Plan after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

10.5 Information Required by Chapter 2E of the Corporations Act

Please note: All information provided in the Section of the Explanatory Statement is based on the noted Resolutions 14 – 15 (inclusive), and does not take into consideration effects on any other resolutions in this Notice.

<u>Identity of the related party</u>

(a) The related parties are Mr Bellizia and Mr Pretty, Directors of the Company.

<u>Nature of the financial benefit and other remuneration to be received by the related party</u>

(b) The nature of the financial benefit to be given is the issue of Director ZEPOs, which is an equity-related financial benefit. A summary of the material terms of the Director ZEPOs are set out in Annexures A and B.

(c) The Director ZEPOs is proposed to be issued to remunerate and incentivise Mr Bellizia and Mr Pretty to provide ongoing dedicated services to the Company. The terms of the Director ZEPOs have been designed to assist in aligning the interests of Mr Bellizia and Mr Pretty with Shareholders of the Company.

(d) The number of Director ZEPOs (which affects the value of the proposed financial benefit) was determined after considering a number of factors, including the responsibilities held by Mr Bellizia and Mr Pretty in the Company.

(e) If Resolution 14 and 15 respectively are approved by Shareholders of the Company, the financial benefit to be conferred on Mr Bellizia and Mr Pretty via the issue of the Director ZEPOs will be in addition to the other remuneration received by Mr Bellizia and Mr Pretty which can be summarised as follows:

(i) Remuneration for Mr Bellizia and Director Fees for Mr Pretty are outlined below:

Matthew Bellizia (**Resolution 14**)	$500,000 per annum (exclusive of superannuation). A FY25 short and long term incentive package is contracted, being $200,000 plus superannuation, with future financial years subject to an annual review and agreement by the Board. In respect to FY25, the Board has assessed that the FY25 short term incentive has been achieved in full. Noting that no superannuation is payable, the Company is proposed to issued 6,087,570 ZEPOs in respect of this remuneration (pursuant to Resolution 14 in this Notice).
Edward Pretty (**Resolution 15**)	$120,000 per annum (inclusive of superannuation) with 50% of the first year fee payable in cash, and remaining 50% in equity, subject to shareholder approval (pursuant to Resolution 13 in this Notice). Mr Pretty is also entitled, subject to investing a minimum of $100,000 in Dubber Shares either via a Placement or similar equity issuance, to 4,500,000 ZEPOs (pursuant to Resolution 15 in this Notice). The Board (excluding Mr Pretty) has resolved that should shareholders not approve Resolution 9, Mr Pretty will still have met the condition in respect to the investment requirement for the ZEPOs under Resolution 15.

<u>Directors' recommendation and basis of financial benefit</u>

(f) Mr Bellizia and Mr Pretty have a material personal interest in the outcome of Resolutions 14 and 15 (as it concerns the proposed issue of Director ZEPOs, accordingly, did not consider the matters set out in these Resolutions, and do not provide a recommendation to Shareholders.

(g) The non-conflicted Directors of the Company (being Mr Crowther, Mr Davis and Mr Selak) carefully considered the issue of these Director ZEPOs to Mr Bellizia and Mr Pretty, and formed the view that:

(i) the issue of Director ZEPOs are a cost effective and efficient reward and incentive to be provided to Mr Bellizia and Mr Pretty, as opposed to alternative forms of incentive, such as the payment of additional cash consideration or bonuses; and

(ii) the quantity and value of the Director ZEPOs (which are set out below from Section (l)) together with the terms in each case constitute an appropriate number to reflect the duties and obligations demanded by the role of Mr Bellizia and Mr Pretty, as a Directors of the Company.

(h) In the interests of good governance, the non-conflicted Directors of the Company refrains from making a recommendation in relation to Resolutions 14 and 15, as it concerns the proposed remuneration of Mr Bellizia and Mr Pretty and when considering Resolution 11 – 15 (inclusive) in their totality, there is not a non-conflicted quorum.

<u>Dilutionary effect to existing Shareholders' interests</u>

(i) If Shareholder approval is obtained for Resolutions 14 and 15, the issue of the Director ZEPOs will not have any immediate dilutionary effect on existing Shareholders' interests. There will be a dilutionary effect in the future if the Director ZEPOs are converted to Shares pursuant to their terms.

<u>Existing and potential interest in the Company</u>

(j) As of the date of this Notice of Meeting, Mr Bellizia and Mr Pretty's existing interest in the Company is as follows:

Resolution	Director	Shares	Convertible Securities	Total Securities	Existing Interest - Shares (Undiluted)
14	Matthew Bellizia	107,750,000	103,333,333	211,083,333	4.10%
15	Edward Pretty	-	-	-	0.00%
14-15 in total	All 2 Directors	107,750,000	103,333,333	211,083,333	4.10%

(k) The impact of the issue of Director ZEPOs to Mr Bellizia and Mr Pretty's potential interest in the Company can be summarised as follows.

Resolution	Director	Shares (after Director Placement Shares issued)	Convertible Securities	Total Securities	Potential interest (undiluted) (%)[(a)]	Potential interest (fully diluted) (%)[(b)]
14	Matthew Bellizia	107,750,000	109,420,903	217,170,903	4.10%	7.49%
15	Edward Pretty	-	4,500,000	4,500,000	0.00%	0.16%
14-15 in total	All 2 Directors	107,750,000	113,920,903	221,670,903	4.10%	7.64%

<u>Notes:</u>

(a) This percentage has been calculated on the basis that the Company's share capital is 2,630,502,327 Shares on issue as at the date of the Notice.

(b) This percentage has been calculated on the basis that the Company's share capital is 2,901,077,206 Shares, being 2,630,502,327 Shares as at the date of the Notice and 270,574,933 convertible securities as at the date of the Notice converted into Shares.

(c) The fully diluted potential interest calculation is based on the assumption that all convertible Securities on issue have been converted and/or exercised. Accordingly, this percentage should be treated with caution as there is no certainty that this will occur.

Valuation of financial benefit

(l) The Company has undertaken the valuation of the Director ZEPOs internally.

(m) In respect to the Director ZEPOs for Mr Bellizia (Resolution 14), as the Director ZEPOs, their valuation is based on the value of Dubber's Share, being the closing price, as at the day prior to the date of this Notice, being 1 October 2025, of the Company's Shares on ASX, which was $0.018 .

(n) In respect to the Director ZEPOs for Mr Pretty (Resolution 15):

(i) as the first three tranches of the Director ZEPOs, being ZEPOs A, ZEPOs B and ZEPOs C as outlined in Annexure B, have vested, their valuation is based on the value of Dubber's Share; and

(ii) the last three tranches of the Director ZEPOs, being ZEPOs D, ZEPOs E and ZEPOs F as outlined in Annexure B, the valuation is based on an "Up-and-In Barrier Option" valuation methodology. The value of an option calculated by this model is a function of the relationship between a number of variables and inputs, which can be summarised as follows:

Valuation input	**ZEPO D Assumption**	**ZEPO E Assumption**	**ZEPO F Assumption**
Market price of the Company's Shares as at 1 October 2025	$0.018	$0.018	$0.018
Exercise price	$0.00	$0.00	$0.00
Expiry date (being 3 years from appointment)	31 January 2028	31 January 2028	31 January 2028
Interest rate	3.475% pa	3.475% pa	3.475 pa
Volatility measure	98.6013%	98.6013%	98.6013%
Discount rate	0.00%	0.00%	0.00%
Barrier	$0.050	$0.075	$0.100
Value for one ZEPO	$0.0136	$0.0113	$0.0096
Number of ZEPOs	500,000	500,000	500,000
Value for ZEPO tranche	$6,800	$5,650	$4,800

(o) In respect of Sections (m) and (n)(i) above, the Shares will rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company. As the Company's Shares are quoted on ASX, they have an easily identifiable market value.

(p) As at the day prior to the date of this Notice, being 1 October 2025, the closing price of the Company's Shares on ASX was $0.018.

(q) The following table summarises the highest and lowest prices during the last one (1), three (3) and twelve (12) calendar months to the day prior to the date of this Notice, being 1 October 2025, as traded on the ASX:

No of Calendar Months	From	To	Minimum Share Price	Maximum Share Price
1	02/09/2025	01/10/2025	$0.0160	$0.0220
3	02/07/2025	01/10/2025	$0.0160	$0.0220
12	02/10/2024	01/10/2025	$0.0140	$0.0540

Source: CMC Markets

(r) The following table summarises the volume weighted average price (VWAP) during the last one (1), three (3) and twelve (12) calendar months to the day prior to the date of this Notice, being 1 October 2025, as traded on the ASX:

No of Calendar Months	From	To	VWAP
1	02/09/2025	01/10/2025	$0.0192
3	02/07/2025	01/10/2025	$0.0192
12	02/10/2024	01/10/2025	$0.0275

Source: MUFG Corporate Markets Pty Ltd

(s) Based on the closing price of the Company's Shares on ASX on this closing price as noted in Section (p) above, the value of the Director ZEPOs is summarised below:

Resolution	Director	ZEPOs	Total Value at Closing Price
14	Matthew Bellizia	6,087,500	$109,576
15	Edward Pretty	4,500,000	$73,500
14-15 in total	All 2 Directors	10,587,500	$127,576

10.6 Directors' recommendation

The Directors have not made a recommendation in respect of Resolutions 14 - 15.

The Chair intends to exercise all undirected proxies in favour of Resolutions 14 - 15. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolutions 14 - 15, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

11. Resolution 16: Renewal of Proportional Takeover Provisions

11.1 Background

Resolution 16 is a special resolution and therefore requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, virtually, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

The Company's constitution contains proportional takeover bid approval provisions (**Proportional Takeover Provisions**) which enable the Company to refuse to register securities acquired under a

Proportional Takeover Bid unless a resolution is passed by shareholders in general meeting approving the offer.

Under the Corporations Act, proportional takeover provisions expire after three years from adoption or renewal and may then be renewed. The Proportional Takeover Provisions in the current constitution expired and ceased to apply in 2024.

The Company seeks the approval of shareholders to modify the constitution by renewing the Proportional Takeover Provisions for three years under section 648G(4) of the Corporations Act.

11.2 Statement under the Corporations Act

The Corporations Act requires the Company to provide shareholders with an explanation of the Proportional Takeover Provisions as set out below.

11.3 What is a proportional takeover bid?

A proportional off-market takeover bid (**Proportional Takeover Bid**) is a takeover offer sent to all shareholders but only for a specified portion of each shareholder's securities. Accordingly, if a shareholder accepts in full the offer under a Proportional Takeover Bid, it will dispose of the specified portion of its securities in the Company and retain the balance of the Securities.

11.4 Effect of renewal

If renewed and if a Proportional Takeover Bid is made to shareholders of the Company, pursuant to Schedule 5 of the constitution, the Board of the Company shall convene a meeting of shareholders to vote on a resolution to approve the proportional takeover.

The resolution is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, excluding the bidder and its associates. Where the resolution approving the Proportional Takeover Bid is passed, transfers of securities resulting from accepting the Proportional Takeover Bid are registered provided they otherwise comply with the Corporations Act, the ASX Listing Rules, the ASX Operating Rules and the Company's constitution. If the resolution is rejected, then under the Corporations Act the Proportional Takeover Bid is deemed to be withdrawn.

The directors consider that shareholders should have the opportunity to renew the Proportional Takeover Provisions. Without the Proportional Takeover Provisions applying, a Proportional Takeover Bid for the Company may enable effective control of the Company to be acquired without shareholders having the opportunity to dispose of all of their Securities to the bidder. Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their securities whilst leaving themselves as part of a minority interest in the Company.

11.5 Reasons for renewing the provisions

If the provisions do not apply under the constitution, a Proportional Takeover Bid may enable control of the Company to pass without shareholders having the opportunity to sell all of their shares to the bidder. Shareholders may therefore be exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium for their shares. The proposed Proportional Takeover Provisions decrease this risk because they allow shareholders to decide whether a Proportional Takeover Bid is acceptable and should be permitted to proceed.

11.6 No knowledge of present acquisition proposals

As at the date of this notice, no director is aware of a proposal by any person to acquire or increase the extent of a substantial interest in the Company.

11.7 Potential advantages and disadvantages

The renewal of the Proportional Takeover Provisions will enable the directors to formally ascertain the views of shareholders about a Proportional Takeover Bid. Without these provisions, the directors are dependent upon their perception of the interests and views of shareholders. Other than this advantage, the directors consider that renewal of the Proportional Takeover Provisions has no potential advantages or potential disadvantages for them, as they remain free to make a recommendation on whether a Proportional Takeover Bid should be accepted.

The directors consider that renewing the Proportional Takeover Provisions benefits all shareholders in that they will have an opportunity to consider a Proportional Takeover Bid and then attend or be represented by proxy at a meeting of shareholders called specifically to vote on the proposal. Accordingly, shareholders are able to prevent a Proportional Takeover Bid proceeding if there is sufficient support for the proposition that control of the Company should not be permitted to pass under the Proportional Takeover Bid. Furthermore, knowing the view of shareholders assists each individual shareholder to assess the likely outcome of the Proportional Takeover Bid and whether to accept or reject that bid.

As to the possible disadvantages to shareholders renewing the Proportional Takeover Provisions, potentially, the proposal makes a Proportional Takeover Bid more difficult, and a Proportional Takeover Bid will therefore be discouraged. This may reduce the opportunities which shareholders may have to sell all or some of their Securities at a premium to persons seeking control of the Company and may reduce any takeover speculation element in the Company’s share price. The Proportional Takeover Provisions may also be considered an additional restriction on the ability of individual shareholders to deal freely with their Securities.

The directors consider that there are no other advantages or disadvantages for directors or shareholders which arose during the period during which the Proportional Takeover Provisions were in effect, other than those discussed in this section.

On balance, the directors consider that the possible advantages outweigh the possible disadvantages so that the renewal of the Proportional Takeover Provisions is in the interest of shareholders.

11.8 Board Recommendation

The Directors recommend that Shareholders vote for this Resolution.

The Chair intends to exercise all undirected proxies in favour of Resolution 16.

SCHEDULE 1
Definitions

In this Notice and the Explanatory Statement:

$ means Australian Dollars.

AEDT means Australian Eastern Daylight-Saving Time.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect of the financial year ending 30 June 2025.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Business Day means:

(a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and

(b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Melbourne.

Chair means the person appointed to chair the Meeting conveyed by this Notice.

Closely Related Party means:

(a) a spouse or child of the member; or

(b) has the meaning given in section 9 of the Corporations Act.

Company means Dubber Corporation Limited ACN 089 145 424.

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Director Placement Shares means the proposed Shares being issued under Resolutions 6 to 10.

Director Fee Shares means the proposed Shares being issued under Resolution 11 to 13.

Director ZEPOs means the zero priced options being issued under Resolutions 14 to 15.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Statement means the explanatory statement attached to the Notice.

Group means the Company and its subsidiaries.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means 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.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of annual general meeting dated 2 October 2025.

Option means option to acquire a Share.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Statement.

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

Shareholder means a shareholder of the Company.

Thorney means Tiga Trading Pty Ltd.

ZEPO means zero exercise price option.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

ANNEXURE A – MATERIAL TERMS OF ZEPOS TO MATTHEW BELLIZIA

The ZEPOs are issued pursuant to the Plan and on the following terms and conditions:

(a) Entitlement

Each Option (**ZEPO**) entitles the holder to subscribe for one fully paid ordinary share in the Company (**Share**) upon the exercise of each ZEPO.

(b) Exercise price

The exercise price of each ZEPO will be nil.

(c) Vesting

The ZEPOs shall vest in full subject to satisfaction of the following vesting conditions by the relevant milestone dates.

Class	No.	Vesting Conditions	Milestone Date	Expiry Date
ZEPOs A	6,087,570	None	N/A	26 November 2028

(d) Expiry date

The expiry date of each ZEPO is the earlier of:

(i) 5.00pm (AEDT) on 26 November 2028; and

(ii) the date that is 30 days after the holder's employment with the Company is terminated,

(**Expiry Date**).

(e) Exercise period

A ZEPO may only be exercised after it has vested and thereafter at any time prior to the Expiry Date. The terms of grant of the ZEPOs may reduce this period for exercise if the holder of the ZEPOs ceases to be employed or engaged by the Company (or a member of the Company's corporate group) prior to the Expiry Date, in which case the vested ZEPOs shall automatically lapse and be cancelled by the Company at the end of the reduced period of time.

(f) Notice of exercise

A ZEPO may be exercised by notice in writing to the Company (**Exercise Notice**). Any Exercise Notice must be lodged electronically at the Company's share registry, or as otherwise advised by the Company Secretary at any time from time to time. An Exercise Notice received by the Company will be deemed to be a notice of the exercise of the relevant number of ZEPOs as at the date of receipt.

(g) Shares issued on exercise

Shares issued on exercise of the ZEPOs will rank equally with the then issued Shares.

(h) ZEPOs not quoted

The Company will not apply to ASX for quotation of the ZEPOs.

(i) Quotation of Shares on exercise

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the ZEPOs.

(j) Timing of issue of Shares

After a ZEPO is validly exercised, the Company must as soon as possible:

(i) issue the Share; and

(ii) do all such acts, matters and things to obtain the grant of quotation for the Share on ASX no later than 20 days from the date of exercise of the ZEPO.

The Company may delay the issue of Shares and quotation application if, and for so long as, the Company is reasonably prevented from doing so under the Corporations Act 2001, ASX Listing Rules, the Company's securities trading policy or for valid legal reasons.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the ZEPOs and the holder will not be entitled to participate in new issues of capital offered to the Company's shareholders during the currency of the ZEPOs. Holders of ZEPOs must exercise their vested ZEPOs prior to the date for determining entitlements to participate in any such issue.

(l) 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 Shares which must be issued on the exercise of a ZEPOs will be increased by the number of Shares which the option holder would have received if the ZEPOs holder had exercised the ZEPOs before the record date for the bonus issue; and

(ii) no change will be made to the Exercise Price.

(m) Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of a ZEPOs.

(n) Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the ZEPOs holder may be varied to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.

(o) ZEPOs not transferable

The ZEPOs are not transferable.

(p) Lodgement instructions

The application for Shares on exercise of the ZEPOs must be lodged electronically at the Company's share registry, or as otherwise advised by the Company Secretary for time to time.

ANNEXURE B – MATERIAL TERMS OF ZEPOS TO EDWARD PRETTY

The ZEPOs are issued pursuant to the Plan and on the following terms and conditions:

(a) Entitlement

Each Option (**ZEPO**) entitles the holder to subscribe for one fully paid ordinary share in the Company (**Share**) upon the exercise of each ZEPO.

(b) Exercise price

The exercise price of each ZEPO will be nil.

(c) Vesting

The ZEPOs shall vest in full subject to satisfaction of the following vesting conditions by the relevant milestone dates.

Class	No.	Vesting Conditions*	Milestone Date	Expiry Date
ZEPOs A	1,000,000	None	N/A	31 January 2028
ZEPOs B	1,000,000	The company achieves its target of operating run-rate Cash Flow Break-Even consistent with ASX reporting prior to 30 June 2025 – to vest after the publication of the FY25 Audited Annual Report and being continually employed by the Company up to the date of satisfying this condition. **It is noted that this vesting condition has now been met.**	30 June 2025	31 January 2028
ZEPOs C	1,000,000	Vest if the company is not required to make any materially adverse ASX announcements in respect of Governance issues prior to the Dubber 2025 AGM, with achievement against this milestone assessed by the Board and being continually employed by the Company up to the date of satisfying this condition. **It is noted that this vesting condition continues to be on foot as at the date of this Notice.**	1 January 2026	31 January 2028
ZEPOs D	500,000	The 20-trading ** day VWAP of the Shares on the ASX and Chi-X markets being $0.05 or more by the Milestone Date, and being continually employed by the Company up to the date of satisfying this condition.	31 January 2028	31 January 2028
ZEPOs E	500,000	The 20-trading ** day VWAP of the Shares on the ASX and Chi-X markets being $0.075 or more by the Milestone Date, and being continually employed by the Company up to the date of satisfying this condition.	31 January 2028	31 January 2028
ZEPOs F	500,000	The 20-trading ** day VWAP of the Shares on the ASX and Chi-X markets being $0.10 or more by the Milestone Date, and being continually employed by the Company up to the date of satisfying this condition.	31 January 2028	31 January 2028

* *The Vesting Conditions shall be deemed satisfied if before the Milestone Date any one of the following occurs:*

(a) the Company announces that its shareholders have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either cancelled, or transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement;

(b) a person becomes entitled to acquire, hold or has an equitable interest in more than ninety per cent (90%) of issued Shares; or

(c) the Company enters into an agreement to sell the entire business of the Dubber group, either as a business and asset sale, or a sale of wholly-owned subsidiaries of the Company, to a third party,

where the aggregate consideration paid or payable by the acquirer for all of the securities of the Company or the business of the group (as the case may be) is at least $30 million.

** *Denotes days on which shares are actually traded.*

(d) Expiry date

The expiry date of each ZEPO is the earlier of:

(iii) 5.00pm (AEDT) on 31 January 2028; and

(iv) the date that is 30 days after the holder's directorship with the Company ceases,

(**Expiry Date**).

(e) Exercise period

A ZEPO may only be exercised after it has vested and thereafter at any time prior to the Expiry Date. The terms of grant of the ZEPOs may reduce this period for exercise if the holder of the ZEPOs ceases to be employed or engaged by the Company (or a member of the Company's corporate group) prior to the Expiry Date, in which case the vested ZEPOs shall automatically lapse and be cancelled by the Company at the end of the reduced period of time.

(f) Notice of exercise

A ZEPO may be exercised by notice in writing to the Company (**Exercise Notice**). Any Exercise Notice must be lodged electronically at the Company's share registry, or as otherwise advised by the Company Secretary at any time from time to time. An Exercise Notice received by the Company will be deemed to be a notice of the exercise of the relevant number of ZEPOs as at the date of receipt.

(g) Shares issued on exercise

Shares issued on exercise of the ZEPOs will rank equally with the then issued Shares.

(h) ZEPOs not quoted

The Company will not apply to ASX for quotation of the ZEPOs.

(i) Quotation of Shares on exercise

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the ZEPOs.

(j) Timing of issue of Shares

After a ZEPO is validly exercised, the Company must as soon as possible:

(iii) issue the Share; and

(iv) do all such acts, matters and things to obtain the grant of quotation for the Share on ASX no later than 20 days from the date of exercise of the ZEPO.

The Company may delay the issue of Shares and quotation application if, and for so long as, the Company is reasonably prevented from doing so under the Corporations Act 2001, ASX Listing Rules, the Company's securities trading policy or for valid legal reasons.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the ZEPOs and the holder will not be entitled to participate in new issues of capital offered to the Company's shareholders during the currency of the ZEPOs. Holders of ZEPOs must exercise their vested ZEPOs prior to the date for determining entitlements to participate in any such issue.

(l) 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):

(iii) the number of Shares which must be issued on the exercise of a ZEPOs will be increased by the number of Shares which the option holder would have received if the ZEPOs holder had exercised the ZEPOs before the record date for the bonus issue; and

(iv) no change will be made to the Exercise Price.

(m) Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of a ZEPOs.

(n) Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the ZEPOs holder may be varied to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.

(o) ZEPOs not transferable

The ZEPOs are not transferable.

(p) Lodgement instructions

The application for Shares on exercise of the ZEPOs must be lodged electronically at the Company's share registry, or as otherwise advised by the Company Secretary for time to time.

ANNEXURE C – SUMMARY OF 2023 DUBBER EMPLOYEE INCENTIVE PLAN

Summary of the Plan and terms on which offers may be made:

1. Eligible Participant

Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and who has been determined by the Board to be eligible to participate in the Plan from time to time.

2. Purpose

The purpose of the Plan is to:

(a) assist in the reward, retention and motivation of Eligible Participants;

(b) link the reward of Eligible Participants to Shareholder value creation; and

(c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

3. Plan administration

The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

4. Eligibility, invitation and application

The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.

If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

5. Grant of Securities

The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

6. Terms of Convertible Securities

Each "Convertible Security" represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined by the Board. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

7. Vesting of Convertible Securities

Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

8. Exercise of Convertible Securities and cashless exercise

To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.

An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

9. Delivery of Shares on exercise of Convertible Securities

As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

10. Forfeiture of Convertible Securities

Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly; committed an act which has brought the Company, the Group or any entity within the Group into disrepute, or wilfully breached his or her duties to the Group or where a Participant is convicted of an offence in connection with the affairs of the Group; or has a judgment entered against him or her in any civil proceedings in respect of the contravention by the Participant of his or her duties at law, in equity or under statute, in his or her capacity as an employee, consultant or officer of the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

(a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and

(b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation or vesting notice.

11. Change of control

If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event provided that, in respect of Convertible Securities, the maximum number of Convertible Securities (that have not yet been exercised) that the Board may determine will vest and be exercisable into Shares under this Rule is that number of Convertible Securities that is equal to 10% of the Shares on issue immediately following vesting under this Rule, which as far as practicable will be allocated between holders on a pro-rata basis on the basis of their holdings of Convertible Securities on the date of determination of vesting.

12. Rights attaching to Plan Shares

All Shares issued or transferred under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

13. Disposal restrictions on Plan Shares

If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

(a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or

(b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

14. Adjustment of Convertible Securities

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

15. Participation in new issues

There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

16. General Restrictions on Transfer

If the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Plan Shares issued under the Plan (including on exercise of Convertible Securities) may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

Restrictions are imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information.

Any Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Securities Trading Policy.

17. Maximum number of Securities

The Company will not make an invitation under the Plan which involves monetary consideration if the number of Plan Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b).

18. Amendment of Plan

Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

19. Plan duration

The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

20. Income Tax Assessment Act

The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act).

21. Sub Plan

The sub plan supplements and is to be read in conjunction with the Plan, and is subject to the terms and conditions of the Plan.

Under the sub plan, securities in the form of Restricted Share Unit (granted as a security and performance right under the Plan) may be granted to Eligible Participants who are US tax residents.

For US tax purposes, the grant of a Restricted Share Unit (including performance based Restricted Share Units) does not itself generally result in taxable income. Instead, the participant is generally taxed upon vesting (and a corresponding deduction is generally available to the Company), unless he or she has made a proper election to defer receipt of the shares (or cash if the award is cash settled) under Section 409A of The U.S. Internal Revenue Code of 1986.

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Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Dubber Corporation Limited | ABN 64 089 145 424

Your proxy voting instruction must be received by **11:00am (AEDT) on Monday, 24 November 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 PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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

BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:
WEBSITE:

https://automicgroup.com.au

PHONE:

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Dubber Corporation Limited, to be held virtually at **11:00am (AEDT) on Wednesday, 26 November 2025 and physically at Hub Southern Cross, Workshop Room, Level 2, 696 Bourke Street Melbourne VIC 3000** 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.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

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.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

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, 11, 12, 13, 14 and 15 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 11, 12, 13, 14 and 15 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE MEETING:

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 Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual 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 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.

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STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Adoption of Remuneration Report			
2	Election of Director – Edward Pretty			
3	Election of Director – Jeremy Davis			
4	Election of Director – John Selak			
5	Election of Director – Simon Crowther			
6	Approval of Issue of Capital Raising Shares to John Selak, Director of the Company			
7	Approval of Issue of Capital Raising Shares to Simon Crowther, Director of the Company			
8	Approval of Issue of Capital Raising Shares to Jeremy Davis, Director of the Company			
9	Approval of Issue of Capital Raising Shares to Edward Pretty, Director of the Company			
10	Approval of Issue of Capital Raising Shares to Matthew Bellizia, Director of the Company			
11	Approval of Issue of Remuneration Shares to Simon Crowther, Director of the Company			
12	Approval of Issue of Remuneration Shares to John Selak, Director of the Company			
13	Approval of Issue of Remuneration Shares to Edward Pretty, Director of the Company			
14	Approval of Issue of ZEPOs to Matthew Bellizia, Director of the Company			
15	Approval of Issue of ZEPOs to Edward Pretty, Director of the Company			
16	Renewal of Proportional Takeover Provisions			

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.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

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