

Notice of Annual General Meeting

Friday 17 November 2023

NOTICE IS HEREBY GIVEN that the 2023 Annual General Meeting of BIR Financial Limited (the “Company”) will be held on Friday 17 November 2023 at Midday (Brisbane time) at level 19, 10 Eagle Street, Brisbane, Queensland.

The Company will not be mailing physical copies of this Notice of Meeting to Shareholders, and instead this Notice of Meeting will be sent electronically to Shareholders where the Company has a record of their email address or otherwise be made available to Shareholders where the Company does not have a record of their email address through a URL set out in a letter sent to them by mail. Please see page 3 for further details regarding the despatch of this Notice of Meeting to Shareholders.

The business to be considered at the meeting is set out below. This Notice of Meeting should be read in conjunction with the accompanying Explanatory Memorandum, which contains information in relation to each of the following items of business. A Proxy Form also accompanies this Notice of Meeting.

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the Reports of the Directors and the Auditors, and the Financial Statements for the period ended 30 June 2023.

A copy of the Company's 2023 Annual Report (including the Reports of the Directors and Auditors, and the Financial Statements for the period ended 30 June 2023) is available to download from

<https://birfinancial.com.au/agm-2023/>

Shareholders may also download these documents electronically at the following website:

<https://www.asx.com.au>.

2. Adoption of the Remuneration Report

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

“That the Remuneration Report for the financial period ended 30 June 2023 be adopted.”

3. Re-election of Mr Jody Elliss as a Director

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

“That Mr Jody Elliss who retires as a Director in accordance with the Company's Constitution and, being eligible and offering himself for re-election, be elected as a Director of the Company.”

The Directors (Mr Elliss excepted) recommend that shareholders vote in favour of this resolution.

4. Election of Mr Robert Fogarty as a Director

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

“That, for the purposes of clause 11.3 of the Constitution and for all other purposes, Mr Robert Fogarty, who retires and being eligible, is elected as a Director.”

The Directors (Mr Fogarty excepted) recommend that shareholders vote in favour of this resolution.

5. Election of Mr Nicholas Pearce as a Director

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

“That, for the purposes of clause 11.3 of the Constitution and for all other purposes, Mr Nicholas Pearce, who retires and being eligible, is elected as a Director.”

The Directors (Mr Pearce excepted) recommend that shareholders vote in favour of this resolution.

6. Ratification of prior issue of shares – settlement of invoices

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, the previous issue by the Company of 5,649,714 Shares to Greg Starr & Associates Pty Limited on the terms described in the Explanatory Statement be approved and ratified.”

7. Ratification of prior issue of shares – settlement of invoices

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

“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, the previous issue by the Company of 13,709,333 Shares to various suppliers on the terms described in the Explanatory Statement be approved and ratified.”

8. Approval of 10% Placement Capacity – Listing Rule 7.1A

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, and otherwise on the terms and conditions in the Explanatory Statement.”

The Directors unanimously recommend that shareholders vote in favour of this resolution.

VOTING EXCLUSION STATEMENT

Item 2

A vote on Item 2 must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel, details of whose remuneration is included in the Remuneration Report, or a closely related party of that member.

The Company will disregard any votes cast on Item 2 by or on behalf of a person who is a member of the Key Management Personnel named in the Remuneration Report or their closely related parties (regardless of the capacity in which the vote is cast). The Company will disregard any votes cast on Item 2 as proxy by a person who is a member of the Key Management Personnel on the date of the Annual General Meeting or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person who is entitled to vote, if the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Item 2 or is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with express authorisation in the proxy form to exercise the proxy even though the resolution is connected with the remuneration of the Key Management Person.

Item 6

The Company will disregard any votes cast on Item 6 by or on behalf of Greg Starr & Associates Pty Limited and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely as a reason by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Item 6 by:

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

Item 7

The Company will disregard any votes cast on Item 7 by or on behalf of:

- (a) any person who participated in this issue in settlement of invoices rendered; and
- (b) any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely as a reason by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Item 6 by:

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

DISPATCH OF NOTICE OF MEETING

This Notice of Meeting will be dispatched to Shareholders in the following manner:

- If the Share Registry has a record of a Shareholders email address, the Company will send an email to that Shareholder with this Notice of Meeting included as an attachment to that email; or
- If the Share Registry does not have a record of a Shareholders email address, the Company will mail a letter to that Shareholder's registered address, containing a URL website address by which that Shareholder can access and download a copy of this Notice of Meeting electronically.

VOTING ENTITLEMENT

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001*, the Board has determined that, for the purposes of the 2023 Annual General Meeting, shares will be taken to be held by the persons who are registered holders at Midday (Brisbane time) on the 15th of November 2023. Only those persons will be entitled to vote at the Annual General Meeting on 17 November 2023.

ADMISSION TO MEETING

Corporate representatives are required to bring appropriate evidence of appointment as a representative in accordance with the constitution of the represented company. Attorneys are requested to bring the original or certified copy of the power of attorney pursuant to which they were appointed. Proof of identity will also be required for corporate representatives and attorneys.

PROXIES

- Votes at the Annual General Meeting may be given personally, by proxy, attorney or representative;
- Each Shareholder has a right to appoint one or two proxies;

- A proxy need not be a Shareholder of the Company;
- Documents executed by Shareholders that are companies must be done in accordance with the represented company's constitution and the Corporations Act.;
- Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise;
- If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes;
- If a proxy has two or more appointments that specify different ways to vote on a resolution, the proxy must not vote on a show of hands; and
- A proxy must be signed by the Shareholder or his or her power of attorney who has not received any notice of revocation of the authority. Proxies given by companies must be signed in accordance with the represented company's constitution and the Corporations Act.

To be effective, proxy forms must be received by the Company's share registry (Automic Pty Ltd) no later than 48 hours before the commencement of the Annual General Meeting, that is no later than Midday (Brisbane time) on 15 November 2023. Any proxy form received after that time will not be valid for the scheduled meeting. The proxy form does not need to be returned to the share registry if the votes have been lodged online at <http://www.automic.com.au>

Hand Delivery

Automic Pty Ltd
Level 5
126 Phillip Street,
Sydney NSW 2000

By Mail

Automic Pty Ltd
GPO Box 5193
Sydney NSW 2001

BY ORDER OF THE BOARD



Gregory Starr

Company Secretary

18 October 2023

Explanatory Memorandum

These Explanatory Notes set out information in connection with the business to be considered at the 2023 Annual General Meeting.

ORDINARY BUSINESS

Item 1 – Financial Statements and Reports

The Corporations Act requires that the reports of the Directors, Auditor and the financial statements of the Company (collectively the “Annual Report”) be laid before shareholders at the Annual General Meeting. The Corporations Act does not require a vote of shareholders on these reports or statements.

The 2023 Annual Report was released to the ASX on 31 August 2023. As a result of the legislative changes, the 2023 Annual Report has not been automatically mailed to all Shareholders. The 2023 Annual Report can be accessed on the ASX website at www.asx.com.au or <https://birfinancial.com.au/agm-2023/>. Alternatively, printed copies can be supplied to shareholders on request.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions of the Board in relation to the 2023 Annual Report and the management of the Company. Shareholders will also be given reasonable opportunity to ask the Auditor questions relevant to the conduct of the audit, the preparation and content of the Independent Auditor’s Report, the accounting policies adopted by the Company in relation to the preparation of its financial statements and the independence of the Auditor in relation to the conduct of the audit.

Item 2: Resolution 1 – Adoption of the Remuneration Report

The Remuneration Report for the year ended 30 June 2023 is set out in the Directors’ Report on pages 7-12 of the Annual Report. The Remuneration Report:

- Explains the Board’s policies relating to remuneration of directors, secretaries and executives of the Company;
- Discusses the relationship between such policies and the Company’s performance;
- Provides details of any performance conditions attached to such remuneration; and
- Sets out remuneration details for each director and certain named executives.

The Chair of the meeting will allow a reasonable opportunity for shareholders to ask questions about or make comments on the Remuneration Report at the meeting.

In addition, shareholders will be asked to vote on the Remuneration Report. The vote on this Item is advisory only and does not bind the Directors or the Company. However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company’s next Remuneration Report must explain the Board’s proposed action in response or explain why no action has been taken. At the 2022 Annual General Meeting, more than 99.99% of the votes were cast in favour of the 2022 Remuneration Report.

In the following year, if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, shareholders will then vote to determine whether the Directors, excluding any Managing Director, will need to stand for re-election. If more than 50% of the votes cast on the resolution are in favour, a separate re-election meeting must be held within 90 days.

A vote on this resolution must not be cast (in any capacity) by or on behalf of either of the following classes of persons:

- A member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- A closely related party of such a member.

However, such a person may cast a vote on the resolution if:

- The person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- The vote is not cast on behalf of such a person.

Votes will not be disregarded if they are cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with express authorisation in the proxy form to exercise the proxy even though the resolution is connected with the remuneration of the Key Management Person.

The Chair will vote undirected proxies in favour of this Resolution.

Item 3: Resolution 2 – Re-election of Mr Jody Elliss as a Director

Mr Elliss was elected to the Board at the 2022 AGM held on 11 November 2022. Due to the Board restructure and in accordance with Clause 11.2 of the Company's Constitution, Mr Elliss retires by rotation at this Annual General Meeting and, being eligible, seeks re-election to the Board.

Mr Elliss has had extensive board experience with numerous public companies. Mr Elliss is director of Amran Corp Pty Ltd which is a significant shareholder of BIR.

The Directors (other than Mr Elliss, who declines to make a recommendation due to his material personal interest in the outcome of this Resolution) recommend that Shareholders vote in favour of this Resolution .

Item 4: Resolution 3 – Election of Robert Fogarty as a Director

Mr Murmylo was appointed to the Board on 17 March 2023. Clause 11.4 of the Constitution requires that a director appointed by the Board holds office until the conclusion of the next annual general meeting of the Company but is eligible for election at that meeting. Mr Fogarty seeks election to the Board in accordance with that clause.

After commencing his career in banking and completing a Bachelor of Commerce degree, Mr Fogarty worked with the Queensland Police Service (QPS), initially in accounting and technology support, and then as a police officer. In his 32 year career with the QPS, Mr Fogarty completed his law degree and rose to become the Senior police prosecutor for the QPS. After retiring from the QPS, Mr Fogarty has returned to the finance sector as a successful business consultant. Mr Fogarty's banking, investigative and legal knowledge is highly valued in ensuring compliance with all requirements of funding, shares and financing set by the ASX and ASIC.

The Directors (other than Mr Fogarty, who declines to make a recommendation due to his material personal interest in the outcome of this Resolution) recommend that Shareholders vote in favour of this Resolution.

Item 5: Resolution 4 – Election of Mr Nicholas Pearce as a Director

Mr Pearce was appointed to the Board on 5 April 2023. Clause 11.4 of the Constitution requires that a director appointed by the Board holds office until the conclusion of the next annual general meeting of the Company but is eligible for election at that meeting. Mr Pearce seeks election to the Board in accordance with that clause.

Mr Pearce is a respected multiple business owner with experience in property development, finance, derivatives and investing in the Australian financial market.

The Directors (other than Mr Pearce, who declines to make a recommendation due to his material personal interest in the outcome of this Resolution) recommend that Shareholders vote in favour of this Resolution.

Item 6: Resolution 5 – Ratification of prior issue of shares- settlement of invoices

ASX Listing Rule Requirements

Broadly speaking, Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

Listing Rule 7.4 provides that an issue by a company of equity securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the Company's shareholders subsequently approve it. While the outcome of Resolution 5 will have no effect on the issue of the Shares in question, Shareholder approval will restore the Company's ability to issue further equity securities under Listing Rule 7.1 in the 12 months from the date of issue.

To this end, Resolution 5 seeks Shareholder approval for the issue of 5,649,714 Shares for the purposes of Listing Rule 7.4.

If Resolution 5 is passed, the issue of the Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Shares it can issue without Shareholder approval over the 12 month period following the issue of the Shares.

If Resolution 5 is not passed, the issue of the Shares will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

Listing Rule Disclosure Requirements

The following information is provided in relation to Resolution 5 in accordance with Listing Rule 7.5:

- (a) *The name of the persons to whom the entity issued the securities*

Greg Starr & Associates Pty Limited

- (b) *The number and class of securities the entity issued*

5,649,714 Shares

- (c) *The date of issue of the securities*

The Shares were issued on 24 April 2023

- (d) *The price or other consideration the entity has received for the issue*

\$0.035 per share

- (e) *The purpose of the issue, including the intended use of any funds raised by the issue*

No funds were received on the issue of the Shares. The Shares were issued in lieu of cash payment of invoices rendered by the party above and for invoices paid on behalf of the Company by the party above.

- (f) *A summary of any material terms of the agreement under which the securities were issued*

None

- (g) *Voting Exclusion Statement*

A voting exclusion statement for Resolution 5 is included in the Notice.

Directors' recommendation

Each Director recommends that Shareholders vote in favour of Resolution 5, as this will allow the Company to raise further capital under its Listing Rule 7.1 capacity.

Item 7: Resolution 6 – Ratification of prior issue of shares – settlement of invoices

ASX Listing Rule Requirements

Broadly speaking, Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

Listing Rule 7.4 provides that an issue by a company of equity securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the Company's shareholders subsequently approve it. While the outcome of Resolution 5 will have no effect on the issue of the Shares in question, Shareholder approval will restore the Company's ability to issue further equity securities under Listing Rule 7.1 in the 12 months from the date of issue.

To this end, Resolution 5 seeks Shareholder approval for the issue of 13,709,333 Shares for the purposes of Listing Rule 7.4.

If Resolution 6 is passed, the issue of the Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Shares it can issue without Shareholder approval over the 12 month period following the issue of the Shares.

If Resolution 6 is not passed, the issue of the Shares will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

Listing Rule Disclosure Requirements

The following information is provided in relation to Resolution 5 in accordance with Listing Rule 7.5:

(a) *The name of the persons to whom the entity issued the securities*

The Shares were issued to:

- i. Osama Saad – 1,466,667 shares
- ii. Diane Beveridge – 733,333 shares
- iii. Stewart Gregory Rodrigues & Stacey Lee Rodrigues – 1,026,667 shares
- iv. Penelope Ann Geitz – 1,026,666 shares
- v. Greg Starr & Associates Pty Limited – 4,000,000 shares
- vi. Anthony John Pullen – 762,666 shares
- vii. Miss Isabella Ferreira – 1,026,667 shares
- viii. Ilona Valeikate – 1,466,667 shares
- ix. David James Beveridge – 733,333 shares
- x. George Moses – 1,466,667 shares

(b) *The number and class of securities the entity issued*

13,709,333 Shares

(c) *The date of issue of the securities*

The Shares were issued on 4 August 2023

(d) *The price or other consideration the entity has received for the issue*

\$0.075 per share

(e) *The purpose of the issue, including the intended use of any funds raised by the issue*

No funds were received on the issue of the Shares. The Shares were issued in lieu of cash payment of invoices rendered by the party above and for invoices paid on behalf of the Company by the party above.

(f) *A summary of any material terms of the agreement under which the securities were issued*

None

(g) *Voting Exclusion Statement*

A voting exclusion statement for Resolution 6 is included in the Notice.

Directors' recommendation

Each Director recommends that Shareholders vote in favour of Resolution 6, as this will allow the Company to raise further capital under its Listing Rule 7.1 capacity.

Item 8: Resolution 7 – Approval of 10% Placement Capacity

Listing Rule 7.1A enables an eligible entity to seek shareholder approval to issue Equity Securities up to 10% of its issued share capital over a 12-month period commencing from the Annual General Meeting where shareholder approval is received.

The 10% issue capacity allowed under Listing Rule 7.1A ("**7.1A 10% Capacity**") is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 7.1A 10% Capacity. The exact number of Equity Securities to be issued under the 7.1A 10% Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

The Company may use the 7.1A 10% Capacity to acquire new acquisitions and/or for the working capital needs of the Company.

If shareholders do not vote in favour of this Resolution, the 7.1A 10% issue capacity will not be available to the Company. Item 6 is a Special Resolution and therefore requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

Information Required under Listing Rule 7.3A

Shareholder approval required

The ability to issue Equity Securities under Listing Rule 7.1A is subject to shareholder approval by way of special resolution at an Annual General Meeting.

Approval Validity Period

Shareholder approval of the 7.1A 10% Capacity under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- The date that is 12 months after the date of the Annual General Meeting at which the approved is obtained;
- The time and date of the Company's next annual general meeting; or
- The date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

The Company will only issue and allot the Equity Securities during the Approval Validity Period.

Calculating 7.1A 10% Capacity

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue during the period of the approval a number of Equity Securities calculated in accordance with the following formula:

$$(AxD)-E$$

Where:

A is the number of fully paid ordinary shares on issue 12 months before the date of issue or agreement:

- Plus, the number of fully paid ordinary shares issued in the 12 months under an exception in Listing Rule 7.2;
- Plus the number of fully paid ordinary shares issued in the 12 month period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the 12 month period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of fully paid ordinary securities issued in the 12 months under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the 12 month period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- Plus, the number of any other fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval;
- Plus, the number of partly paid ordinary shares that became fully paid in the 12 months;
- Less the number of fully paid ordinary shares cancelled in the 12 months.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1.A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

Class of equity securities issued

Any Equity Securities issued under the 7.1A 10% Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice, the Company has only one class of quoted Equity Securities – fully paid ordinary shares.

Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days immediately before:

- The date on which the price at which the Equity Securities are to be issued is agreed; or
- If the Equity Securities are not issued within 10 trading days of the date referred to above, the date on which the Equity Securities are issued.

Effect of Listing Rule 7.1 with 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% issue capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 300,295,214 shares and therefore will have a capacity to issue:

- 45,044,282 Equity Securities under Listing Rule 7.1; and
- Subject to shareholder approval being sought under this Item 30,029,521 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1. A.2.

Risk of Economic and Voting Dilution

If the Resolution at Item 8 is approved by Shareholders and the Company issues Equity Securities under the 7.1A 10% Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the table overpage. There is a risk that:

- The market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- The Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may further increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

Variable "A" in Listing Rule 7.1A2			Issue Price Assumptions		
			Less:50% \$0.022	Base \$0.044	Plus:100% \$0.088
Current	303,198,041	10% issue	30,319,804	30,319,804	30,319,804
		Funds raised	\$667,036	\$1,334,071	\$2,668,143
Plus 50%	454,797,061	10% issue	45,479,706	45,479,706	45,479,706
		Funds raised	\$1,000,554	\$2,001,107	\$4,002,214
Plus 100%	606,396,082	10% issue	60,639,608	60,639,608	60,639,608
		Funds raised	\$1,334,071	\$2,668,143	\$5,336,286

The table shows three examples where variable 'A' has:

- increased by 50%; and
- increased by 100%.

The table also shows two examples where the issue price of ordinary securities has:

- decreased by 50%; and
- increased by 100%;

against the current market price.

The table has been prepared on the following assumptions

- The Company issues the maximum number of Equity Securities available under the 7.1A 10% Capacity.
- The table does not show an example of dilution that may be caused to a particular shareholder by reason of placements under the 7.1A 10% Capacity, based on that Shareholder's holding at the date of the Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A and not under the 15% placement capacity under Listing Rule 7.1.
- The issue price is \$0.044 is the closing price of the Shares on ASX on 5 October 2023.

The Company may seek to issue the Equity Securities to raise cash for the following purposes:

- For all or part of the cost of acquisition of new businesses (including expenses associated with such acquisition); and/or

- Repayment of debt; and/or
- General working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A (4) and 3.10.5A upon issue of any Equity Securities.

The allocation of any securities issued under the 7.1A 10% Capacity will depend on the prevailing market conditions at the time of any proposed issue.

As at the date of despatch of this Notice of Meeting, the Company is not proposing to make any issue of securities pursuant to the 7.1A 10% Capacity, and has no specific intentions in relation to parties that it may approach to participate in any issue of securities.

Whether any securities that may be issued under using the 7.1A 10% capacity are issued to existing holders, or new investors will depend on prevailing market conditions, at the time of issue and be determined by the Board at that time.

The Chair will vote undirected proxies in favour of Item 8.

GLOSSARY

ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by the ASX Limited (as the context requires).
Board	means the current board of BIR Financial Limited.
Chair	means the chair of the Meeting.
Company	means BIR Financial Limited ACN (074 009 091).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Directors	means the current directors of BIR Financial Limited.
Explanatory Statement	means the explanatory statement accompanying the Notice of Meeting.
Listing Rules	means the Listing Rules of the ASX.
Meeting	means the meeting convened by the Notice of Meeting.
Notice	means this notice of general meeting including the Explanatory Statement and the Proxy Form.
Proxy Form	means the proxy form accompanying the Notice.
Related Party	has the meaning given in the Listing Rules.
Resolution	means the resolutions sought to be passed at the Meeting.
Share	means a fully paid share in the capital of the Company.
Shareholder	means a person who is registered as holding Shares.
Trading Day	means a day determined by ASX to be a trading day and notified to market participants being: (a) a day other than: i. a Saturday, Sunday New Year's Day, Good Friday, EasterMonday, Christmas Day, Boxing Day; and ii. any other day which ASX declares and publishes is not a trading day; and (b) notwithstanding (a), a day which for the purposes of settlement, ASX declares is a trading day notwithstanding that dealings between market participants are suspended on that day.

Your proxy voting instruction must be received by **12.00pm (AEST) on Wednesday, 15 November 2023**, 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 KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

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

PHONE:

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

