



2023 NOTICE OF ANNUAL GENERAL MEETING

THE AGM WILL BE A VIRTUAL-ONLY MEETING.
SHAREHOLDERS WILL NOT BE ABLE TO ATTEND A PHYSICAL MEETING VENUE.

This Notice of Meeting should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

HOW TO PARTICIPATE IN THE AGM

The 2023 Annual General Meeting of Catapult Group International Ltd ABN 53 164 301 197 (the **Company**) will be held at 10.00am (Melbourne time) on Tuesday, August 1, 2023, as a virtual-only meeting (the **AGM**). Shareholders will not be able to attend a physical meeting venue for the AGM.

Shareholders, proxies and guests may participate in the AGM via the Link Market Services online platform at meetings.linkgroup.com/CAT23 using a supported web browser on a computer, tablet or smartphone device (the **Link Virtual Meeting Platform**). The Link Virtual Meeting Platform also has a linked telephone facility which permits Shareholders, proxies and guests to listen to the AGM. Shareholders and proxies may also ask questions verbally using the linked telephone facility.

For further information on how to participate in, and vote at, the AGM, and details of the supported web browsers, please refer to the Virtual Meeting Online Platform Guide available from the AGM section of Catapult's website at: catapult.com/investor/agm. A physical copy of this document may be requested from our share registry, Link Market Services, on +61 1300 554 474 between 9.00am and 5.00pm (Melbourne time).

Online registration will open at 9.30am (Melbourne time) on Tuesday, August 1, 2023.

Shareholders / Proxies

Shareholders and proxies will need to use the following details when accessing the Link Virtual Meeting Platform:

Username	The SRN/HIN as shown on their Direct Voting / Proxy Form*	
Password	Australian Residents:	Postcode of the registered holding
	Overseas Residents:	Country of residence
Appointed proxy / attorneys / corporate representatives	To receive a Username and Password, please contact our share registry, Link Market Services, on +61 1300 554 474 between 9.00am and 5.00pm (Melbourne time) or send an email to info@linkmarketservices.com.au to pre-register and obtain login details.	

* If you have received more than one Direct Voting / Proxy Form for different shareholdings then you will need to log in separately for each holding using the corresponding SRN/HIN and postcode on the Direct Voting / Proxy Form in order to vote during the AGM.

Shareholders and proxies may vote and submit written questions through the Link Virtual Meeting Platform.

They may also listen to the AGM and ask questions verbally through the linked telephone facility on 1800 957 036 or +61 2 8016 6128 (outside Australia). Note that the telephone facility cannot be used for voting.

For more information on voting, proxies and how to ask questions, please refer to page 5 of the Explanatory Notes.

Guests

Guests will need to register through the Link Virtual Meeting Platform to join the AGM. Guests will be permitted to watch and listen to the webcast, but not vote or ask questions.

Guests may also listen to the AGM through the linked telephone facility on 1800 957 036 or +61 2 8016 6128 (outside Australia).

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of shareholders of Catapult Group International Ltd ABN 53 164 301 197 will be held at 10.00am (Melbourne time) on Tuesday, August 1, 2023, as a virtual-only meeting (the **AGM**). Shareholders will not be able to attend a physical meeting venue for the AGM. The virtual meeting technology to be used for the AGM is the Link Market Services online platform which may be accessed at meetings.linkgroup.com/CAT23 (the **Link Virtual Meeting Platform**).

Online registration will open at 9.30am (Melbourne time) on that day.

The Explanatory Notes to this Notice of Meeting provide additional information on matters to be considered at the AGM and form part of this Notice of Meeting.

Shareholders may also find out more information about the Company and the AGM by visiting the Investor section of Catapult's website at catapult.com/investor (the **Investor website**).

In this Notice of Meeting, the terms 'Catapult', the 'Company', the 'Group', 'our business', 'organization', 'we', 'us', 'our' and 'ourselves' refer to Catapult Group International Ltd ABN 53 164 301 197 and where applicable its subsidiaries, and the terms 'Share', 'Shareholder' and 'Rights' refer to such securities or holders of such securities in Catapult. All references to \$ or dollars in this Notice of Meeting are to US dollars unless otherwise stated.

ITEMS OF BUSINESS

1. Financial Statements and Reports

To receive and consider the Financial Report for the year ended March 31, 2023, together with the Directors' Report and Auditor's Report as set out in the Annual Report.

2. Re-election of Directors

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

- (a) **"THAT** Ms Michelle Guthrie, who retires by rotation in accordance with clause 23.10(b) of the Company's Constitution and, being eligible, offers herself for re-election, be re-elected as a Director of the Company."
- (b) **"THAT** Mr Shaun Holthouse, who retires by rotation in accordance with clause 23.10(b) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Items 2(a) and (b) will be voted on as separate ordinary resolutions.

3. Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

"THAT the Remuneration Report forming part of the Directors' Report for the year ended March 31, 2023, be adopted."

4. Ratification of Prior Issue of the First Sub-Tranche of the First Tranche of the Earn Out Shares to the SBG Vendors

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

"THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of the First Sub-Tranche of the First Tranche of the Earn Out Shares to each of the SBG Vendors (or their nominees) (being, in aggregate, 309,914 fully paid ordinary Shares) pursuant to the SBG Acquisition, and otherwise on the terms and conditions set out in the Explanatory Notes."

NOTICE OF ANNUAL GENERAL MEETING

5. Approval of Issue of the Second, Third, Fourth and Fifth Sub-Tranches of the First Tranche of the Earn Out Shares to the SBG Vendors

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

"**THAT**, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of the Second, Third, Fourth and Fifth Sub-Tranches of the First Tranche of the Earn Out Shares to each of the SBG Vendors (or their nominees) (being, in aggregate, 1,239,658 fully paid ordinary Shares) pursuant to the SBG Acquisition, and otherwise on the terms and conditions set out in the Explanatory Notes."

6. Ratification of Prior Issue of Securities under the Company's Employee Share Plan

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

"**THAT**, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of the Securities issued to participants of the Company's Employee Share Plan (being, in aggregate, 16,000,420 Securities), and the issue to the trustee of the Company's Employee Share Plan (on behalf of those participants) of ordinary shares to be provided to those participants on exercise or conversion of those Securities (including the issue to the trustee of 8,000,000 fully paid ordinary Shares on or about the date of this Notice), pursuant to the terms of that Employee Share Plan, and otherwise on the terms and conditions set out in the Explanatory Notes."

By order of the Board



Jonathan Garland
Company Secretary
June 30, 2023

EXPLANATORY NOTES: VOTING, PROXIES AND QUESTIONS

1. HOW TO VOTE

Shareholders can vote:

- ahead of the AGM:
 - **online:** by completing the online voting form at investorcentre.linkmarketservices.com.au; or
 - by any of the following means:
 - by mail:** Catapult Group International Ltd, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235;
 - in person:** Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150 or Level 12, 680 George Street, Sydney NSW 2000, during business hours Monday to Friday (9:00am - 5:00pm); or
 - by facsimile:** +61 2 9287 0309; or
- on the day of the AGM:
 - by attending the AGM virtually and voting at meetings.linkgroup.com/CAT23;
 - by appointing a proxy or attorney to attend the AGM virtually and voting on the Shareholder's behalf (see note 3 below); or
 - in the case of a corporate Shareholder, by appointing a corporate representative to attend virtually and voting (see note 6 below).

For further information on how to participate in, and vote at, the AGM, please refer to the Virtual Meeting Online Platform Guide available from the AGM section of Catapult's website at: catapult.com/investor/agm. A physical copy of this document may be requested from our share registry, Link Market Services, on +61 1300 554 474 between 9.00am and 5.00pm (Melbourne time).

2. SHAREHOLDERS ELIGIBLE TO VOTE

The Board has determined that for the purposes of voting at the AGM, Shareholders will be taken to be those persons who are the registered holders of Shares as at 10.00am (Melbourne time) on Sunday, July 30, 2023.

3. APPOINTING PROXIES AND POWERS OF ATTORNEY

A Shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy or attorney to attend and vote on behalf of that Shareholder. A proxy or attorney need not be a Shareholder and can be either an individual or a body corporate.

Where the Chairman of the AGM is appointed proxy, subject to any applicable voting restrictions, he will vote in accordance with the Shareholder's directions as specified on the Proxy Form or, in the absence of a direction, ***in favor*** of the resolutions contained in this Notice of Meeting.

A Shareholder that is entitled to cast two or more votes may appoint no more than two proxies or attorneys. Shareholders who wish to appoint two proxies must use and return two proxy forms, with the name of the relevant proxy, and the percentage of votes or number of Shares to be voted by that proxy, being stated on each Proxy Form. An additional proxy form may be obtained by telephoning the Company's Share Registry or Shareholders may copy their original AGM Proxy Form.

If a Shareholder appoints two proxies or attorneys and does not specify the percentage of voting rights that each proxy or attorney may exercise, the rights are deemed to be 50% each. Fractions of votes will be disregarded.

4. VOTING BY PROXIES

Shareholders should consider directing their proxy how to vote on each resolution by marking one of the "For", "Against", or "Abstain" boxes when completing their Proxy Form. In certain circumstances (see note 9 below), a proxy may be prohibited from voting undirected proxies.

EXPLANATORY NOTES: VOTING, PROXIES AND QUESTIONS

Under the Corporations Act, if the appointment of a proxy specifies the way the proxy is to vote on a particular resolution:

- the proxy is not required to vote on a show of hands, but if the proxy does so, the proxy must vote as directed (subject to any applicable voting exclusions);
- if the proxy has two or more appointments that specify different ways to vote on the resolutions, the proxy must not vote on a show of hands;
- if the proxy is not the Chairman of the AGM, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote as directed (subject to any applicable voting restrictions); and
- if the proxy is the Chairman of the AGM, the proxy must vote on a poll and must vote as directed.

In addition, there are some circumstances where the Chairman of the AGM will be taken to have been appointed as a Shareholder's proxy for the purposes of voting on a particular resolution even if the Shareholder has not expressly appointed the Chairman of the AGM as their proxy.

This will be the case where:

- the appointment of proxy specifies the way the proxy is to vote on a particular resolution; and
- the appointed proxy is not the Chairman of the AGM; and
- a poll is called on the resolutions, and either of the following applies:
 - the proxy is not recorded as attending the AGM; or
 - the proxy attends the AGM but does not vote on the resolution.

5. LODGING A PROXY FORM

A personalized Proxy Form accompanies this Notice of Meeting. To be valid, a completed Proxy Form must be received at the Catapult Share Registry by one of the means outlined below by no later than 10.00am (Sydney time) on Sunday, July 30, 2023 (the **Proxy Deadline**):

- **by mail:** Catapult Group International Ltd, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235;
- **in person:** Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150 or Level 12, 680 George Street, Sydney NSW 2000, during business hours Monday to Friday (9:00am - 5:00pm);
- **by facsimile:** +61 2 9287 0309; or
- **online:** at investorcentre.linkmarketservices.com.au.

If a Shareholder has appointed an attorney to attend and vote at the AGM, or if the proxy is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by the Catapult Share Registry before the Proxy Deadline, unless this document has previously been lodged with the Catapult Share Registry for notation.

Powers of attorney may be delivered to the Catapult Share Registry by mail (Catapult Group International Ltd, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235).

6. CORPORATE REPRESENTATIVES

In accordance with s 250D of the Corporations Act, any corporate Shareholder or proxy may appoint a person to act as its representative.

The representative must complete and submit a formal notice of Appointment of Corporate Representative signed by the corporation, and this must be received at vote@linkmarketservices.com.au prior to the AGM. A copy of that notice can be obtained from the Catapult Share Registry by calling +61 1300 554 474 between 9.00am and 5.00pm (Melbourne time) or at investorcentre.linkmarketservices.com.au.

A copy of the signed Appointment of Corporate Representative, or other evidence satisfactory to the Chairman of the AGM, must be produced prior to the AGM.

EXPLANATORY NOTES: VOTING, PROXIES AND QUESTIONS

7. CONDUCT OF THE MEETING

The Chairman of the AGM intends to exercise his discretion to ensure that the AGM is conducted in an orderly manner and so that people feel safe and respected at all times. To assist with this, the Board requests that Shareholders be courteous and respectful to the AGM attendees and ask questions that are concise and relevant to the business of the AGM.

As this AGM is a virtual-only meeting, technical issues may arise. In the event there is a technical disruption to the AGM's proceedings, the AGM will adjourn and resume at 1.00pm on the same day of the AGM. The Chairman of the AGM may issue any instructions or directions to resolve the issue. If the adjourned AGM cannot resume at 1pm, an ASX announcement will be issued with further information.

8. HOW TO ASK QUESTIONS

Shareholders can ask questions:

- ahead of the AGM by no later than 5.00pm (Melbourne time) Tuesday, July 25, 2023:
 - **online:** by logging into the online proxy voting site at investorcentre.linkmarketservices.com.au, clicking the "Voting" tab, clicking "Ask a Question" under the "Actions" heading, and following the prompts to submit their question; or
 - by any of the following means:
 - by mail:** Catapult Group International Ltd, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235;
 - in person:** Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150 or Level 12, 680 George Street, Sydney NSW 2000, during business hours Monday to Friday (9:00am - 5:00pm); or
 - by facsimile:** +61 2 9287 0309; or
- on the day of the AGM:
 - **online:** by submitting a written question through the Link Virtual Meeting Platform; or
 - **by telephone:** by telephoning 1800 957 036 or +61 2 8016 6128 (outside Australia), and asking a question verbally. For verification purposes, Shareholders will need to enter a unique PIN in order to ask questions. This PIN may be obtained by contacting our share registry, Link Market Services, on +61 1800 554 474 between 9.00am and 5.00pm (Melbourne time). Note that the telephone facility cannot be used for voting.

Further information on submitting a written question or asking a question verbally on the day of the AGM is set out in the Virtual Meeting Online Platform Guide (see note 1 above).

The Chairman of the AGM will allow a reasonable opportunity for Shareholders as a whole at the AGM to ask questions about, or make comments on, the management of the Company, audit matters, the remuneration report and other items of business before the AGM. The Company's Auditor will be present at the AGM to answer questions regarding the audit and the Auditor's Report.

9. VOTING RESTRICTIONS

Item 3 (Remuneration Report)

The Company will disregard any votes cast on Item 3:

- by or on behalf of a member of the key management personnel whose remuneration details are included in the Remuneration Report for the year ended March 31, 2023, or their closely related parties; and
- as a proxy by a member of the key management personnel as at the date of the AGM or their closely related parties,

unless the vote is cast as a proxy for a person entitled to vote on this resolution either in accordance with their directions on how to vote as set out in the proxy appointment; or by the Chairman of the AGM as a proxy for a person entitled to vote pursuant to an express authorization to vote undirected proxies as the Chairman sees fit even though the Item is connected directly or indirectly with the remuneration of key management personnel.

EXPLANATORY NOTES: VOTING, PROXIES AND QUESTIONS

Item 4 (Ratification of Prior Issue of the First Sub-Tranche of the First Tranche of the Earn Out Shares to the SBG Vendors)

The Company will disregard any votes cast in favor of Item 4 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely the SBG Vendors) or their associates.

However, this does not apply to a vote cast in favor of Item 4 by:

- a proxy or attorney for a person entitled to vote on the resolution, in accordance with directions on the submitted voting instructions; or
- the Chairman of the AGM as proxy or attorney for a person entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that (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 resolution; and (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item 5 (Approval of Issue of the Second, Third, Fourth and Fifth Sub-Tranches of the First Tranche of Earn Out Shares to the SBG Vendors)

The Company will disregard any votes cast in favor of Item 5 by or on behalf of a person who is a SBG Vendor and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of that person or those persons.

However, this does not apply to a vote cast in favor of Item 5 by:

- a proxy or attorney for a person entitled to vote on the resolution, in accordance with directions on the submitted voting instructions; or
- the Chairman of the AGM as proxy or attorney for a person entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that (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 resolution; and (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item 6 (Ratification of Prior Issue of Securities under the Company's Employee Share Plan)

The Company will disregard any votes cast in favor of Item 6 by a person who is eligible to participate in the Employee Share Plan (which, for the avoidance of doubt, includes the Directors of the Company), or any associates of those persons. However, the Company need not disregard a vote cast in favor of Item 6 by:

- a proxy or attorney for a person entitled to vote on the resolution, in accordance with directions on the submitted voting instructions; or
- the Chairman of the AGM as proxy or attorney for a person entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that (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 resolution; and (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, the Company will disregard any votes cast as a proxy by a member of the key management personnel as at the date of the AGM or their closely related parties, unless the vote is cast as a proxy for a person entitled to vote on this resolution either in accordance with their directions on how to vote as set out in the proxy appointment; or by the Chairman of the AGM as a proxy for a person entitled to vote pursuant to an express authorization to vote undirected proxies as the Chairman sees fit even though the Item is connected directly or indirectly with the remuneration of key management personnel.

EXPLANATORY NOTES: ITEMS OF BUSINESS

ITEM 1 – FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires that the Financial Report and the reports of the Directors and Auditor be laid before the AGM. There is no requirement for Shareholders to vote on these reports.

Shareholders, as a whole, will be given a reasonable opportunity to raise questions and make comments on these reports and on the management of the Company at the AGM.

ITEM 2 – RE-ELECTION OF DIRECTORS

Clause 23.10(b) of the Company's Constitution provides that a Director (other than a Managing Director) may not hold office for more than three years or beyond the third Annual General Meeting following their appointment (whichever is longer) without submitting for re-election.

Each of Ms Michelle Guthrie and Mr Shaun Holthouse was last re-elected as a Director of the Company at the Company's Annual General Meeting held on November 17, 2020 and has served as a Director of the Company since that date. Accordingly, each of Ms Guthrie and Mr Holthouse shall retire and offers themselves for re-election at the AGM.

Board recommendation

The Board (other than the Director who is subject of the relevant resolution) recommends Shareholders vote **in favor** of the re-election of each of Ms Guthrie and Mr Holthouse.

Profiles of Ms Guthrie and Mr Holthouse are as follows:

Ms Michelle Guthrie **BA/Law (Hons)**

Independent Non-Executive Director

Appointed December 1, 2019

Chair of Nomination and Remuneration Committee

Member of Audit and Risk Committee

Over the last 25 years, Ms Michelle Guthrie has held senior management roles at leading media and technology companies in Australia, the UK and Asia, including BSkyB, Star TV and Google. She has extensive experience and expertise in media management, and content development, with deep knowledge of traditional broadcasting, the digital media landscape and the transformation necessary to embrace the digital consumer.

From 2003 to 2007, Michelle was based in Hong Kong as Chief Executive Officer of STAR TV, responsible for pay TV platforms and content development in India, China, Indonesia and across Asia. She then spent several years as an equity adviser and investor for Providence Equity covering Asia Pacific from Hong Kong, before moving to Singapore for a senior role at Google Asia Pacific.

In her role at Google as Managing Director for Agencies, Michelle developed business partnerships with key global advertising agencies.

From 2016 to 2018, Michelle was the Managing Director of the Australian Broadcasting Corporation where she led the transformation of the organization, increasing the efficiency and effectiveness of work across the ABC as well as investing in investigative journalism, regional journalism and innovative Australian content.

Michelle holds a Bachelor of Arts and Law (Honours) from the University of Sydney, and is a director of StarHub Ltd, BNK Banking Corporation Limited, and chair of Mighty Kingdom Ltd.

EXPLANATORY NOTES: ITEMS OF BUSINESS

MR SHAUN HOLTHOUSE

B.E. (Hon), Mechanical Engineering, GAICD

Founder, Non-Executive Director (previously Chief Executive Officer (CEO) until April 30, 2017)

Mr Shaun Holthouse co-founded Catapult in 2006 and served as CEO up until April 30, 2017. During that time, he played a central role in developing Catapult's wearable technology and is the author of many of its patents.

Under his leadership Catapult launched and expanded sales into more than 15 countries – including establishing subsidiaries in the US and UK and becoming the dominant elite wearable company globally.

Shaun was responsible for raising early capital, listing on the ASX, acquiring GPSports, XOS and Kodaplay (Playertek) and developing Catapult's strategy to grow from a wearable only company to building out the technology stack for elite sport and leveraging this into consumer team sports.

Prior to Catapult, Shaun had extensive experience in new technology transitioning into commercial products, including biotechnology, MEMS, fuel cells, and scientific instrumentation.

Shaun holds a Bachelor of Engineering (Hons) from the University of Melbourne and is a graduate member of the Australian Institute of Company Directors. He is the author of numerous patents and patent applications in athlete tracking, analytics and other technologies. He also works as a professional Director as well as providing advisory services for technology start-ups.

ITEM 3 – REMUNERATION REPORT

Section 250R of the Corporations Act requires a listed company to put a resolution to shareholders to adopt its Remuneration Report for the relevant financial year.

The Remuneration Report includes information on:

- the remuneration policy adopted by the Board;
- the relationship between that policy and the Company's performance;
- the remuneration details of each Director and KMP; and
- the performance conditions that must be met prior to an executive deriving any value from the 'at risk' components of their remuneration.

The Remuneration Report is included in the Company's 2023 Annual Report, which is available on the Investor website.

At the AGM, the Chairman will give Shareholders, as a whole, a reasonable opportunity to ask questions about or comment on the Remuneration Report.

The Shareholder vote on this resolution is advisory only and will not bind the Directors or the Company. The vote will, however, be taken into consideration in determining future remuneration policy for Directors and Executives.

Board recommendation

The Board recommends that Shareholders vote **in favor** of this resolution. The Board encourages Shareholders to apply the same level of diligence to voting on this resolution as for the binding resolutions. As noted in the Proxy Form, the Chairman of the AGM intends to cast all undirected proxies **in favor** of this resolution.

EXPLANATORY NOTES: ITEMS OF BUSINESS

ITEM 4 – RATIFICATION OF PRIOR ISSUE OF THE FIRST SUB-TRANCHE OF THE FIRST TRANCHE OF EARN OUT SHARES TO THE SBG VENDORS

Background

On July 1, 2021, Catapult completed the strategic acquisition (the **Acquisition**) of leading sports software video solutions provider, SBG Sports Software Limited (**SBG**). Pursuant to the share purchase agreement for the Acquisition (the **SPA**), Catapult acquired 100% of the issued share capital in SBG from the SBG vendors (the **SBG Vendors**) for a total price of \$40-45 million, comprising \$20 million in cash, \$20 million in deferred Catapult shares (the **Deferred Shares**) and up to \$5 million in Catapult shares which is subject to the achievement of agreed key performance indicators (the **Earn Out Shares**).

London-based SBG was founded in 2008 in collaboration with Mercedes F1 with the purpose of developing products that could capture large quantities of live data and video. SBG then transformed its learnings from F1 into leading global solutions for soccer and rugby, generating data visualizations that extract key information from multiple sources in real-time, with analytics and insights that assist coaches in rapidly breaking down factors driving team performance.

The Acquisition advanced Catapult's development of contextualizing performance data, significantly expanded Catapult's video offering (including feature sets, data capabilities, analytics and user experiences), thereby accelerating opportunities to cross-sell and scale, expanded Catapult's total addressable market opportunities in motorsports, soccer and rugby, and instantly placed Catapult in an industry-leading position for motorsports.

The Acquisition (alongside other investments to scale growth) was funded through a \$35 million underwritten institutional placement (the **Placement**) and an \$8.5 million non-underwritten share purchase plan (the **SPP**). In addition to the Placement, two Directors of Catapult subscribed for \$1.35 million of shares, on the same terms as participants under the Placement.

Further information on the Placement, SPP and Acquisition is set out in the Company's announcements of June 23, 2021, June 24, 2021, and July 20, 2021.

Deferred Shares

The aggregate number of Deferred Shares owed to the SBG Vendors is 12,133,120. The Deferred Shares are split into five tranches and subject to voluntary escrow for a period of 12 months from the date of issuance as follows:

Tranche	Date required to be issued under the SPA	Shares issued	Date released from voluntary escrow
1	Jul 1, 2022	2,426,624	Jul 3, 2023
2	Oct 3, 2022	2,426,624	Oct 3, 2023
3	Jan 3, 2023	2,426,624	Jan 3, 2024
4	Apr 3, 2023	2,426,624	Apr 3, 2024
5	Jul 3, 2023	2,426,624	Jul 3, 2024

The First Tranche of the Deferred Shares was issued on July 1, 2022 and was ratified by Shareholders at the Company's 2022 AGM.

The Second, Third, Fourth and Fifth Tranches of the Deferred Shares were issued on October 3, 2022, following approval by Shareholders at the Company's 2022 AGM. It will be noted that the October 3, 2022 issue date for these Tranches was in advance of the required issue dates shown in the table above. This was necessary to comply with ASX Listing Rule 7.3.4, which requires securities subject to shareholder approval under ASX Listing Rule 7.1 to be issued no later than 3 months after the meeting approving the issue.

EXPLANATORY NOTES: ITEMS OF BUSINESS

As noted in Catapult's SBG Acquisition presentation dated June 23, 2021, the Company sought a waiver from the ASX to permit the Company to issue shares to the SBG Vendors more than 3 months after the date of the Catapult general meeting that approved the issue of shares. Such a waiver would have enabled Shareholders to approve the issue of all of the Deferred Shares and Earn Out Shares at the Company's 2021 AGM. However, as the ASX did not agree to grant such a waiver, the Company adopted a solution that both meets ASX's requirements and maintains the necessary commercial parameters of the Acquisition. Accordingly, all the Second, Third, Fourth and Fifth Deferred Shares Tranches were issued within 3 months of the date of the 2022 AGM. However, those Deferred Shares were subject to a voluntary escrow immediately from their date of issue until the dates shown in the previous table.

Earn Out Shares

As part of the SPA, a contingent consideration component was agreed. Up to \$5 million of Earn Out Shares will be issued, subject to the achievement of key performance indicators which are aligned to the performance metrics used for the Executive team's annual STI award.

The \$5 million contingent consideration is split into two \$2.5 million tranches of Earn Out Shares.

Each tranche is calculated by multiplying \$2.5 million by a weighting percentage (as determined by the Catapult Board), which applies to the allocation of STIPs to the CEO of Catapult in respect of the FY23 and FY24 financial years (respectively) but removing any STIP metrics that apply only to the CEO and not to any other Catapult employee.

Each of the two tranches of Earn Out Shares is required to be issued in five equal sub-tranches evenly spaced over a year. The aggregate number of the First Tranche of Earn Out Shares owed to the SBG Vendors is 1,549,572. No further conditions or milestones are required to be satisfied in order for all of the First Tranche of Earn Out Shares to be issued to the SBG Vendors. This First Tranche of Earn Out Shares is split into five sub-tranches and subject to voluntary escrow for a period of 12 months from the date of issuance as follows:

Sub-Tranche	Date issued / required to be issued under the SPA	Shares issued / to be issued	Date released from voluntary escrow
1	Jul 3, 2023	309,914	Jul 3, 2024
2	Oct 3, 2023	309,914	Oct 3, 2024
3	Jan 3, 2024	309,914	Jan 3, 2025
4	Apr 3, 2024	309,914	Apr 3, 2025
5	Jul 3, 2024	309,916	Jul 3, 2025

As a consequence of the requirements of ASX Listing Rule 7.3.4, and the ASX not agreeing to grant the waiver of that ASX Listing Rule, Catapult is seeking Shareholder approval for the issue of the First Tranche of the Earn Out Shares at this AGM in the same manner as it did for the Deferred Shares.

Accordingly, the First Sub-Tranche of the First Tranche of Earn Out Shares, which was issued on July 3, 2023, is the subject of the resolution in this Item 4.

The Second, Third, Fourth and Fifth Sub-Tranches of the First Tranche of Earn Out Shares, which remain to be issued, are the subject of the resolution in Item 5. Catapult will issue these Sub-Tranches on or before October 3, 2023, which is in advance of the required issue dates shown in the table above (as was the case for the Deferred Shares).

The First Tranche Earn Out Shares are, immediately from their date of issue, subject to voluntary escrow, with the escrow period expiring on the first anniversary of the required issue date. As noted above, this structure has been adopted to both meet ASX's requirements and maintains the necessary commercial parameters of the Acquisition.

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Catapult also expects to adopt the same approach with the Second Tranche Earn Out Shares and seek similar approvals from Shareholders at its 2024 AGM. The number of Second Tranche Earn Out Shares is expected to be calculated in June 2024.

ASX Listing Rule 7.1

In this Item 4, the Company seeks Shareholder approval to ratify the prior issue of the First Sub-Tranche of the First Tranche of Earn Out Shares (the **Ratification Earn Out Shares**).

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the number of equity securities that a listed company may, without shareholder approval, issue over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The Ratification Earn Out Shares were issued without prior Shareholder approval and the issue does not fall within any of the exceptions to Listing Rule 7.1. As such, that issue effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue additional equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of issue of the Ratification Earn Out Shares.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 allows shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue additional equity securities without shareholder approval under Listing Rule 7.1.

The Company wishes to retain its usual flexibility to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, this resolution seeks Shareholder approval to subsequently approve the issue of the Ratification Earn Out Shares for the purposes of Listing Rule 7.4.

If this resolution is passed, the issue of the Ratification Earn Out Shares will be **excluded** in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the date of issue of the Ratification Earn Out Shares.

If this resolution is not passed, the issue of the Ratification Earn Out Shares will be **included** in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the date of issue of the Ratification Earn Out Shares.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of ASX Listing Rule 7.5:

- (a) The Ratification Earn Out Shares were issued to the SBG Vendors in accordance with the terms of the SPA as announced on June 23, 2021.
- (b) The Ratification Earn Out Shares comprised 309,914 fully paid ordinary Shares in the Company.
- (c) The Ratification Earn Out Shares were fully paid on issue and rank equally in all aspects with all existing fully paid ordinary Shares. As noted above, the Ratification Earn Out Shares are subject to voluntary escrow until July 3, 2024.
- (d) The Ratification Earn Out Shares were issued on July 3, 2023.
- (e) The Ratification Earn Out Shares were issued pursuant to the SPA and form part of the consideration given by Catapult to the SBG Vendors to acquire SBG.
- (f) No funds were raised from the issue of the Ratification Earn Out Shares, as they were issued by Catapult as part of the consideration for the acquisition of SBG.
- (g) A summary of the material terms of the SPA under which the Ratification Earn Out Shares were issued is set out in this section (g). The SPA was not subject to any conditions precedent. The only completion condition imposed on Catapult was the announcement by it of a proposed equity issuance by it to institutional investors

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to raise gross proceeds of at least \$20 million (the **Equity Raise**), closing of the Equity Raise having occurred, and Catapult having received gross proceeds from the Equity Raise in an amount equal to not less than \$20 million.

Various warranties were given by the SBG Vendors in favor of Catapult under the SPA, and a small number of warranties were given in return. The SBG Vendor warranties concern a range of matters such as corporate capacity, the business and assets, financial matters, IP and IT, pensions, and taxation. The SBG Vendors disclosed certain matters against those warranties.

There are various limitations on claims that Catapult may make against the SBG Vendors. The key limitations are a maximum aggregate liability of 100% of the consideration for a breach by any SBG Vendor of a fundamental warranty; and 50% of the paid consideration for a breach by a primary SBG Vendor in respect of any business warranties. There are also various limitations in relation to the minimum amount of a claim under which the Company is not entitled to recovery (such as \$10,000 for a business warranty breach), and an aggregate value required prior to bringing a claim (being \$50,000 for a business warranty breach).

The primary SBG Vendors agreed to a restraint for a period of 2 years following Completion (which occurred on July 1, 2021), under which they could not compete with the SBG business, as provided for in the SPA. Further, they were also prohibited from approaching employees, customers and suppliers of the business in certain circumstances. Each of these restrictions is relatively common for transactions of this nature.

If Catapult shareholder approval is not received for the issue of the Ratification Earn Out Shares, then damages may be payable by Catapult to the SBG Vendors. Further information on the Acquisition and the terms of the SPA is set out in the Company's announcements of June 23, 2021.

Directors' recommendation

The Board recommends that Shareholders vote *in favor* of this resolution.

ITEM 5 – APPROVAL OF ISSUE OF THE SECOND, THIRD, FOURTH AND FIFTH SUB-TRANCHES OF THE FIRST TRANCHE OF EARN OUT SHARES TO THE SBG VENDORS

Background

In this Item 5, the Company seeks Shareholder approval to issue the Second, Third, Fourth and Fifth Sub-Tranches of the First Tranche of Earn Out Shares pursuant to Listing Rule 7.1 (the **New Earn Out Shares**). The background to this Item is set out in the 'Background' section of Item 4 above.

Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in the 'Listing Rule 7.1' section of Item 4 above. Exception 17 to Listing Rule 7.2 provides that an agreement entered into by a company to issue securities that is conditional on shareholder approval under Listing Rule 7.1, does not reduce that company's 15% equity capacity. If a company relies on that exception, then it must not issue the securities without shareholder approval.

The SPA provides that the issue of the New Earn Out Shares is conditional on Shareholder approval. Accordingly, Catapult's entry into the SPA did not reduce the Company's capacity to issue additional equity securities. In order to issue the New Earn Out Shares, Catapult is required to seek shareholder approval under Listing Rule 7.1 prior to their issue. There are no further exceptions to Listing Rule 7.1 which apply.

Accordingly, this Item 5 seeks Shareholder approval to approve the issue of the New Earn Out Shares for the purposes of Listing Rule 7.1.

If this resolution is passed, the Company will be able to proceed with the issue of the New Earn Out Shares. Further, the issue of the New Earn Out Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the date of issue of the New Earn Out Shares.

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If this resolution is not passed, the Company will not be able to proceed with the issue of the New Earn Out Shares. In these circumstances, the Company would be required to renegotiate the SPA with the SBG Vendors. In the absence of such agreement, damages may be payable by Catapult to the SBG Vendors.

Information required by ASX Listing Rule 7.3

The following information is provided to Shareholders for the purposes of ASX Listing Rule 7.3:

- (a) The New Earn Out Shares will be issued to the SBG Vendors in accordance with the terms of the SPA, as announced on July 23, 2021.
- (b) The New Earn Out Shares will comprise 1,239,658 fully paid ordinary Shares in the Company.
- (c) The New Earn Out Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary Shares. As noted above, the New Earn Out Shares will be subject to voluntary escrow for the periods noted in the table in the 'Earn Out Shares' section of Item 4 above.
- (d) The New Earn Out Shares are expected to be issued on or about October 3, 2023, and in any event, will be issued no later than 3 months after the date of the AGM (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules), and it is intended that the issue of all the New Earn Out Shares will occur on the same date.
- (e) The New Earn Out Shares will be issued pursuant to the SPA and form part of the consideration given by Catapult to the SBG Vendors to acquire SBG.
- (f) No funds will be raised from the issue of the New Earn Out Shares, as they will be issued by Catapult as part of the consideration for the acquisition of SBG.
- (g) A summary of the material terms of the SPA is set out in the 'Background' and 'Information required by ASX Listing Rule 7.5' (paragraph (g)) sections of Item 4 above.
- (h) The New Earn Out Shares are not being issued under, or to fund, a reverse takeover.

Directors' recommendation

The Board recommends Shareholders vote *in favor* of this resolution.

ITEM 6 – RATIFICATION OF PRIOR ISSUE OF SECURITIES UNDER THE COMPANY'S EMPLOYEE SHARE PLAN

Background

ASX Listing Rule 7.1 requires that a company obtain shareholder approval prior to the issue of securities representing more than 15% of the issued capital of the company. ASX Listing Rule 7.2 sets out a number of exceptions to Listing Rule 7.1, one of which (exception 13) is an issue of securities under an employee incentive scheme if, within three years before the date of issue, the shareholders of the company approved the issue of securities under the scheme. Exception 13 requires the company to state in the notice of meeting a maximum number of securities which may be issued under the employee incentive scheme over those 3 years in reliance on that exception. Any additional employee incentive scheme securities issued over that maximum number do not have the benefit of that exception. Such excess securities will then reduce that company's 15% equity capacity unless another exception applies under ASX Listing Rule 7.2, or where shareholders subsequently ratify that issue of securities in accordance with ASX Listing Rule 7.4.

Catapult received ASX Listing Rule 7.2 (exception 13) approval from Shareholders at the Company's 2020 AGM to issue Securities under the Company's Employee Share Plan (the **ESP**) over the 3-year period from November 17, 2020 to November 17, 2023, and up to a maximum of 9.5 million Securities (which could be exercised or converted into 9.5 million ordinary Shares) (the **ESP Exception Approval**).

Since the Company's 2020 AGM, Catapult has implemented an employee remuneration structure that seeks to strongly foster equity ownership by all team members. This has the associated benefit of preserving cash for the Company. The size of the issue of staff equity under the ESP has risen as a result. Furthermore, the price of

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Catapult's shares on ASX has come under pressure since that time, and as a consequence, further shares are needed to be issued to remain close to the same *value* of planned equity incentives to employees.

As a consequence of these factors, Catapult:

- has, after the date of Catapult's 2022 AGM but before the date of this Notice, issued 8,313,999 Securities under the Company's ESP, excluding issues pursuant to the Director Salary Sacrifice Offers, which were separately approved by Shareholders at the Company's 2021 and 2022 AGMs. Of these Securities, 4,413,579 Securities were issued in reliance on the ESP Exception Approval. The balance of 3,900,420 Securities, which are transformation incentive plan options (the **TIP Options**), were issued in reliance on the Company's available 15% placement capacity under ASX Listing Rule 7.1; and
- shall, in July 2023 (being after the date of this Notice but prior to the date of the 2023 AGM) issue 12,100,000 Securities under the Company's ESP (the **FY24 Incentives**) in reliance on the Company's available 15% placement capacity under ASX Listing Rule 7.1. The FY24 Incentives comprise:
 - the issue to the trustee of the Company's ESP, Solium Nominees (Australia) Pty Ltd (the **ESP Trustee**), of 8,000,000 fully paid ordinary Shares to satisfy the Company's obligations to provide ordinary shares to participants under the Company's ESP; and
 - the grant to ESP participants of 4,100,000 Securities (being the balance of the FY24 Incentives) relating to short and long-term incentives in the FY24 service year.

Catapult therefore seeks ratification for the issue of 16,000,420 Securities (being the sum of the 3,900,420 TIP Options and the 12,100,000 FY24 Incentives, the **Ratification Securities**) in this Item 6 for the purposes of ASX Listing Rule 7.4.

Catapult confirms that no additional Securities may be issued under the ESP Exception Approval.

ASX Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in the 'Listing Rule 7.4' section of Item 4 above.

The Company wishes to retain its usual flexibility to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, this resolution seeks Shareholder approval to subsequently approve the issue of the Securities for the purposes of Listing Rule 7.4.

If this resolution is passed, the issue of the Ratification Securities will be **excluded** in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the date of issue of the Ratification Securities.

If this resolution is not passed, the issue of the Ratification Securities will be **included** in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the date of issue of the Ratification Securities. This means that Catapult would not have the usual flexibility to issue equity under the 15% cap in ASX Listing Rule 7.1.

Management strongly believes that employees should be 'owners' of the business. A culture of ownership aligns employee success with business success. If Catapult cannot adequately compensate its employees through the issue of equity then its ability to attract, motivate and retain talent, as well as its ability to maintain a flexible capital structure, may suffer.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of ASX Listing Rule 7.5:

- (a) The Ratification Securities were issued to approximately 335 ESP-eligible Catapult employee participants. No Ratification Securities were issued to Directors of the Company.
- (b) The total number of Ratification Securities issued was 16,000,420, comprising the 3,900,420 TIP Options and 12,100,000 FY24 Incentives. Of the FY24 Incentives, 9,050,880 Securities relate to short-term incentives in the FY24 service year (the **FY24 STIs**), and 3,049,120 Securities relate to long-term incentives in the FY24 service year (the **FY24 LTIs**).

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- (c) The number of STI rights and LTI rights granted to an eligible Catapult employee will vary each year at Catapult's discretion. Considerations include that person's previous year's performance, job level, agreed incentive opportunities, overall remuneration package, the Company's performance, prevailing share price and an assumed annual share price growth.

Each STI right and LTI right will vest at a set date. Once vested, each such right may be exercised and exchanged for one fully paid ordinary share in Catapult. No further performance conditions need to be met for such rights to vest as the number granted is based on the employee's recent performance. The TIP Options are subject to performance conditions for vesting.

Some Catapult employees are eligible for both STI rights and LTI rights, while others will only be eligible for STI rights.

The vesting dates for the rights are, for the TIP Options, FY24 STIs, and FY24 LTIs, respectively, May 31, 2024, June 30, 2024, and June 30, 2026.

- (d) The issue date for the TIP Options was May 31, 2023. The issue of the FY24 Incentives in the form of fully paid ordinary Shares occurred on or about June 30, 2023. The issue of the remaining FY24 Incentives occurred in July 2023.
- (e) The Securities were issued for nil consideration, as they were granted as incentives for the benefit of eligible ESP participants under the Company's ESP. The TIP Options have an exercise price of A\$0.97.
- (f) No funds were raised from the issue of the Securities.
- (g) The Securities were issued under the Company's ESP which is available on the Investor website.

Important information

It is important that Shareholders understand the following:

- if the number of FY24 Incentives granted under Catapult's ESP, is greater than 12,100,000, then the extra number of Securities will reduce the Company's 15% equity capacity unless another exception applies under ASX Listing Rule 7.2, or where shareholders subsequently ratify that issue of securities in accordance with ASX Listing Rule 7.4; and
- Catapult intends to seek Shareholder approval at the Company's 2024 AGM for the proposed FY25 issue in June/July 2024 of STI rights and LTI rights.

Directors' recommendation

Noting that the issue of any securities to Directors under the ESP will require a separate shareholders approval under ASX Listing Rule 10.14 and that each Director who may participate in the ESP is excluded from voting their Shares in favor of this resolution (as set out in voting restrictions in the Explanatory Notes), the Board recommends that shareholders vote **in favor** of this resolution.

As noted in the Proxy Form, the Chairman of the AGM intends to cast all undirected proxies **in favor** of this resolution.



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