

This document is important and requires your immediate attention.

Mighty Kingdom Limited

ACN 627 145 260

Notice of Annual General Meeting and Explanatory Statement

Due to the continuing developments in relation to the COVID-19 pandemic, the Annual General Meeting of Mighty Kingdom Ltd will be held virtually via an online platform at <https://web.lumiagm.com> with meeting ID 335-016-633 at 11.00 am (Adelaide time) on Thursday 2 December 2021:

Further information regarding participation in the meeting is set out on page 2 of this document.

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- A. Notice of Annual General Meeting
- B. Explanatory Statement
- C. Proxy form

Important note

This booklet sets out information to assist Shareholders to assess the resolutions to be considered at the Annual General Meeting.

You should read this information carefully and in its entirety before making a decision as to how to vote at the Annual General Meeting (**Meeting**). No responsibility is taken for the contents of this booklet by ASIC, ASX or any of their officers.

If you do not fully understand the contents of this information you should consult your financial or legal adviser for assistance.

A Notice of Annual General Meeting and Proxy Form are included in/with this booklet. Shareholders are urged to complete the online proxy at www.investorvote.com.au or return the enclosed Proxy Form as soon as possible, irrespective of whether or not they intend to attend the Annual General Meeting.

Questions

If you have any queries regarding the contents of this booklet or in relation to the Annual General Meeting, please contact the Company Secretary, Ms Kaitlin Smith, on (08) 8232 8800. Questions may also be submitted by emailing investorrelations@mightykingdom.com.au or by submitting an online question when lodging your proxy vote online at www.investorvote.com.au.

How to participate in the AGM online

The Annual General Meeting of the Shareholders of Mighty Kingdom Limited (**Company**) will be held virtually via an online platform via <https://web.lumiagm.com> with meeting ID 335-016-633 **commencing at** 11.00 am (Adelaide time) on Thursday 2 December 2021.

Shareholders can participate in the virtual AGM and watch the webcast online using one of the following methods:

- (a) from their computer, by entering the URL in their browser:
<https://web.lumiagm.com/335016633>
- (b) from their mobile device, by entering the URL in their browser:
<https://web.lumiagm.com/335016633>

The online platform will allow Shareholders to view the meeting, vote and ask questions in real-time.

For further instructions on how to participate online please view the online meeting user guide at www.computershare.com.au/virtualmeetingguide.

Technical difficulties

Technical difficulties may arise during the course of the virtual AGM. The Chair has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chair will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected.

Where the Chair considers it appropriate, the Chair may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy by 11.00am (ACST) Tuesday 30 November 2021 even if they plan to attend online.

How to submit your vote in advance of the meeting

Voting by Proxy

To be valid, your Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11.00am (ACST) on Tuesday 30 November 2021. Any Proxy Form received after that time will not be valid for the Annual General Meeting as scheduled.

Online At www.investorvote.com.au

By mail Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia

By fax 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

By mobile Scan the QR Code on your Proxy Form and follow the prompts
Custodian For Intermediary Online subscribers only (custodians) please visit
voting www.intermediaryonline.com to submit your voting intentions

Mighty Kingdom Limited

ACN 627 145 260

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Mighty Kingdom Ltd for 2021 will be held at 11.00 am (ACDT) on Thursday 2 December 2021.

Agenda

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes the business to be transacted at the Annual General Meeting.

Ordinary Business

Financial Statements and Reports

To receive and consider the annual financial report and the reports of the Directors and of the Auditor for the financial year ended 30 June 2021.

Resolution 1 – Adoption of Remuneration Report

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

“That, for the purposes of Section 250R-(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2020 be adopted.”

Please note that pursuant to Section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

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

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

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

Resolution 2 – Appointment of Auditor at First AGM

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

“That, for the purposes of section 327B of the Corporations Act and for all other purposes, Grant Thornton Audit Pty Ltd, having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the Meeting.”

Resolution 3 – Election of Director – Gabriele Famous

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

“That, for the purposes of article 3.6-(a) of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Gabriele Famous, who was appointed as a Director by the Board since the last annual general meeting, retires, and being eligible offers himself for election as a Director, be elected as a Director.”

Resolution 4 – Re-Election of Director – Tony Lawrence

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

“That, for the purpose of ASX Listing Rule 14.5 and article 3.7-(a) of the Constitution and for all other purposes, Mr Lawrence, who retires by rotation in accordance with article 3.7 (a) of the Constitution, and being eligible and offers himself for re-election, be re-elected as a Director.”

Special Business**Resolution 5 - Adoption of employee incentive scheme**

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

That for the purposes of Listing Rule 7.2 Exception 13(b) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Employee Incentives Plan, and for the issue of securities in the Company for another three years commencing on 2 December 2021 under the Plan, upon and subject to the terms and conditions set out in the Explanatory Statement.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in listing rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan or any associates (as defined in the Listing Rules) of those persons.

However, the Company need not disregard a vote cast in favour of this Resolution by:

- (a) 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
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the 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.

Voting Prohibition Statement

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - i) a member of the Key Management Personnel; or
 - ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 6 - Issue of Performance Rights to Director – Philip Mayes

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

That, subject to the passing of Resolution 5, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 458,333 to Mr Philip Mayes (or their nominee) under the Plan, upon and subject to the terms and conditions set out in the Explanatory Statement.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is eligible to participate in the Plan or any associates (as defined in the Listing Rules) of those persons.

However, the Company need not disregard a vote cast in favour of this Resolution by:

- (a) 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
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the 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.

Voting Prohibition Statement

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - i) a member of the Key Management Personnel; or
 - ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 7 - Issue of Performance Rights to Director – Tony Lawrence

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

That, subject to the passing of Resolution 5, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 458,333 to Mr Tony Lawrence (or their nominee) under the Plan, upon and subject to the terms and conditions set out in the Explanatory Statement.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in listing rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan or any associates (as defined in the Listing Rules) of those persons.

However, the Company need not disregard a vote cast in favour of this Resolution by:

- (a) 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
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the 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.

Voting Prohibition Statement

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - i) a member of the Key Management Personnel; or
 - ii) Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Other Business

In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Annual General Meeting.

By order of the Board

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

Kaitlin Smith
Company Secretary
Dated: 29 October 2021

Explanatory Statement

1. General Information

This Explanatory Statement and all attachments are important documents. They should be read carefully.

This Explanatory Statement has been prepared for the Shareholders of Mighty Kingdom Ltd in connection with the Annual General Meeting of the Company to be held at 11:00am (Adelaide time) on Thursday 2 December 2021 by Virtual Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with the information known to the Company that the Board considers material to their decision on whether to approve the Resolutions in the accompanying Notice. This document is important and should be read in conjunction with all of the information contained in this booklet, including the Notice. Capitalised terms in this Explanatory Statement are defined in the Glossary.

Proxies

Please note that: (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy; (b) a proxy need not be a member of the Company; (c) a Shareholder may appoint a body corporate or an individual as its proxy; (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Annual General Meeting.

To vote by proxy, please complete and sign the Proxy Form and return it so that it is received by no later than 11.00am (Adelaide time) on Tuesday 30 November 2021 in accordance with the instructions set out on the Proxy Form. Proxy Forms received later than this time will be invalid.

Alternatively, you may appoint a proxy using an electronic facility available at the website www.investorvote.com.au. At the website, shareholders will be able to view an electronic version of the proxy form, which will accept proxy appointments and register them accordingly.

Voting entitlements

In accordance with Regulation 7.11.37 of the *Corporations Regulations* 2001, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 6.30pm (Adelaide time) on Tuesday 30 November 2021. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlements to attend and vote at the Annual General Meeting.

2. Financial Statements and Reports

In accordance with the Corporations Act and the Constitution, the business of the Annual General Meeting will include the receipt and consideration of the annual financial report of the Company for the year ended 30 June 2021, together with the related Directors' report, Directors' declaration and Auditors' report. This item of business is intended to provide an opportunity for Shareholders to raise questions on the reports themselves and on the performance of the Company generally. No resolution need be put to the meeting in relation to these items.

As a Shareholder, you are entitled to submit a written question to the Auditor prior to the Annual General Meeting provided that the question relates to:

- the content of the Auditor's report; or
- the conduct of the audit in relation to the financial report.

All written questions must be received by the Company no later than 5.00pm (Adelaide time) on Monday, 29 November 2021.

All questions must be sent to the Company and may not be sent to the Auditor. The Company will then forward all questions to the Auditor.

The Auditor will be present at the Annual General Meeting and Shareholders will have the opportunity to ask the Auditor questions in relation to the conduct of the audit, the Auditor's report, the Company's accounting policies, and the independence of the Auditor.

3. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act requires a listed company to put to its shareholders (at its annual general meeting) a resolution that the remuneration report be adopted. Such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2021.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting. Notwithstanding the advisory effect of Resolution 1, the Board will consider the outcome of the vote made by the Shareholders with regard to the Remuneration Report at the Annual General Meeting when reviewing the Company's remuneration policies.

Although the effect of Resolution 1 is advisory only, under the "two strikes" rule, companies will be required to put a resolution to shareholders to hold fresh elections for directors if, at two consecutive annual general meetings, at least 25% of the votes cast on a resolution (such as Resolution 1) to adopt the remuneration report are cast against that resolution. If required, a spill resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the spill resolution, the Company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

As this Annual General Meeting of the Company is its first general meeting since its Initial Public Offering, the spill resolution is not relevant for this Annual General Meeting.

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Directors recommend that Shareholders vote in favour of Resolution 1. The Chair intends to vote undirected proxies in favour of Resolution 1.

4. Resolution 2 – Appointment of Auditor at First AGM

Section 327B(1) of the Corporations Act provides that a public company must appoint an auditor at its first annual general meeting and at any subsequent annual general meeting thereafter where there is a vacancy.

The Directors appointed Grant Thornton as the Company's auditor following registration of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for Grant Thornton to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice as Annexure B.

Grant Thornton has given its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act subject to Shareholder approval of this Resolution.

If this Resolution is passed, the appointment of Grant Thornton as the Company's auditor will take effect at the close of this Meeting.

5. Resolution 3 – Election of Director – Gabriele Famous

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

The other Directors appointed Gabriele Famous on 21 April 2021, and in accordance with the Constitution, Ms Famous will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Ms Famous is a technology executive and insightful board member with 20+ years of senior leadership experience in Australia, UK and US at global technology leaders including Oracle Aconex, Salesforce, Vamp (Visual Amplifiers), Trustpilot and Zendesk. She has significant expertise in enterprise go-to-market acceleration, digital transformation, and mergers and acquisitions. She has been an active speaker in the technology community discussing growth, data trends, and the impacts to customer engagement. Ms Famous holds an M.S. in Management from Stanford University Graduate School of Business and a B.A. in Economics from the University of Arizona.

If re-elected the Board considers Ms Famous will be an independent Director.

Ms Famous has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his/her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

The Directors (with Ms Famous abstaining) unanimously support the re-election of Ms Famous and recommend that Shareholders vote in favour of Resolution 3. The Chair intends to vote undirected proxies in favour of Resolution 3.

5. Resolution 4 – Re-election of Director – Tony Lawrence

ASX Listing Rule 14.5 and article 50 of the Constitution require that one third of the Directors (or, if their number is not a multiple of 3, then the number nearest to but not exceeding one third) must retire from office at each Annual General Meeting. The Directors retire by rotation, with the Director(s) who have been the longest in office since being appointed or re-appointed being the Director(s) who must retire in any one year.

The Constitution ensures that no Director is able to remain in office for longer than 3 years without standing for re-election. Each Director is entitled to offer himself for re-election as a Director at the Annual General Meeting which coincides with his retirement.

The Managing Director (if any) is exempted by his office as managing director from the requirement to retire by rotation.

Mr Lawrence was appointed as an Executive Director of Mighty Kingdom on 20 August 2020.

Mr Lawrence is the Company's Chief Operating officer and an executive Director. Mr Lawrence has more than 20 years of senior leadership experience in creative industries, Tony was previously the General Manager and Director of 2K Australia, which developed the internationally acclaimed and commercially successful Borderlands the Pre-Sequel, BioShock Infinite, and BioShock 2 games. Mr Lawrence is a Director and Chair of the audit and risk committee of the Interactive Games and Entertainment Association (IGEA), Australia's peak game industry member organisation, and a previous President of the Game Developers Association of Australia. Mr Lawrence holds an MBA (Executive) from the University of New South Wales and the University of Sydney (AGSM), and a BA Television and Sound Production from Charles Sturt University.

If re-elected the Board considers Mr Lawrence will be an Executive Director.

The Directors (with Mr Lawrence abstaining) unanimously support the re-election of Mr Lawrence and recommend that Shareholders vote in favour of Resolution 4. The Chair intends to vote undirected proxies in favour of Resolution 4.

6. Resolution 5 - Adoption of employee incentive scheme

GENERAL

Resolution 5 seeks Shareholder approval for the adoption of the Plan and for the issue of Performance Rights under the Plan in accordance with Listing Rule 7.2 Exception 13(b).

The purpose of the Plan is to assist in the reward, retention and motivation of Eligible Participants and link the reward of Eligible Participants to Shareholder value creation. The Company considers that adoption of the Plan and the future issue of Securities (including Performance Rights) under the Plan will align the interests of Eligible Participants with shareholders of the Group by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

1.1. Listing Rule 7.1

Subject to a number of exceptions, Listing Rule 7.1 effectively limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of the period.

1.2. Listing Rule 7.2 Exception 13(b)

Listing Rule 7.2 Exception 13(b) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three (3) years before the date of the issue of the securities, the holders

of the entity's ordinary securities have approved the issue of equity securities under the scheme as an exception to Listing Rule 7.1.

Listing Rule 7.2 Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which Shareholder approval was to Listing Rule 7.2 Exception 13(b). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

1.3 Information required by Listing Rule 7.2 Exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2 Exception 13(b), the following information is provided in relation to Resolution 5:

- 1.3.1 a summary of the key terms and conditions of the Plan is set out in **Schedule 2**;
- 1.3.2 the Company has not issued any Securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan; and
- 1.3.3 the maximum number of Securities proposed to be issued under the Plan, following Shareholder approval is 4,686,903 Securities (being 3% of the number of ordinary shares currently on issue).

1.4 Effect of Resolution 5

If Resolution 5 is passed, the Company will be able to issue Securities under the Plan to Eligible Participants over a period of 3 years. The issue of any Securities under the Plan (up to a maximum of 4,686,903 Securities stated in 1.3 above) will be excluded from the calculation of the number of equity securities that the company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will be able to proceed with the future issue of Securities (including the Performance Rights contemplated under Resolutions 6 and 7 assuming they are approved) under the Plan to Eligible Participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue Securities without Shareholder approval under Listing Rule 7.1 and for the 12 month period following the issue of Securities (except for the Performance Rights contemplated under Resolutions 6 and 7 if they are approved).

The Directors (with Mr Mayes and Mr Lawrence abstaining) unanimously support the adoption of the employee incentive scheme titled Employee Incentives and recommend that Shareholders vote in favour of Resolution 5. The Chair intends to vote undirected proxies in favour of Resolution 5.

7. Resolutions 6 and 7 – Issue of Performance Rights to Related Parties

GENERAL

The Company has agreed, subject to obtaining Shareholder approval and to the adoption of the Employee Incentives Plan (refer to Resolution 5) to issue up to 458,333 Performance Rights each to Mr Mayes and Mr Lawrence (or their nominees) (**Related Parties**) pursuant to the Plan and on the terms and conditions set out below (**Related Party Performance Rights**).

It is proposed the Related Parties will receive the following Performance Rights:

Philip Mayes	458,333
Tony Lawrence	458,333

The Related Party Performance Rights will be subject to the vesting conditions set out in Schedule 3. A summary of the material terms and conditions of the Related Party Performance Rights is set out in Schedule 3.

1.3. Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give financial benefit to a related party of the public company, the public company or entity must:

- 1.3.1. obtain the approval of the public company's members in the manner set out in section 217 to 227 of the Corporations Act; and
- 1.3.2. give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Related Party Performance Rights to the Related Parties constitutes giving a financial benefit and the Related Parties are a related party of the Company by virtue of being Directors.

Section 211 of the Corporations Act provides an exemption to the restrictions in Chapter 2E on the giving of financial benefits to related parties, if the financial benefit is remuneration to an officer or employee of a public company and the remuneration is reasonable given the circumstances of the public company and the officer or employee (including the responsibilities involved in the office or employment).

It is the view of the Board that the terms of the financial benefit, being the grant of Performance Rights the subject of Resolutions 6 to 7, in conjunction with other components of the Related Parties' remuneration, comprises reasonable remuneration having regard to the Company's and the Related Parties' circumstances and responsibilities, and would therefore fall within an exemption set out in section 211 of the Corporations Act. The Performance Rights the subject of Resolutions 6 and 7 will (if these Resolutions are approved) be granted to Mr Mayes and Mr Lawrence for the sole purpose of remunerating them for their services as executive Directors of the Company.

1.4. Listing Rule 10.14

Listing Rule 10.14 requires Shareholder approval to be obtained where a related party, an associate of a related party or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained is to acquire securities under an employee incentive scheme.

As the issue of the Related Party Performance Rights involves the issue of securities to related parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.14 is required.

1.5. Technical information required by Listing Rule 14.1A

If Resolutions 6 and 7 are passed, the Company will be able to proceed with the issue of the Related Party Performance Rights to the Related Parties under the Plan within three years after 2 December 2021. As approval pursuant to Listing Rule 7.1 is not required for the issue of Related Party Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of Related Party Performance Rights will not use up any of the Company's 15% annual placement capacity, assuming the issue is approved under Resolutions 6 and 7.

If Resolutions 6 and 7 are not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to the Related Parties under the Plan and the Company will need to consider other potential incentive packages to align the interests and link the reward of the Related Parties with the Shareholders and Shareholder value creation, which may not be as cost effective for the Company as the proposed issue of the Related Party Performance Rights. For example, the Company may be required to consider incentive packages which would require the Company to spend a greater proportion of its cash reserves on alternative cash forms of performance-based remuneration.

1.6. Information required by ASX Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolutions 6 and 7:

- 1.6.1. the Related Party Performance Rights will be issued to Mr Mayes pursuant to Resolution 6 and Mr Lawrence pursuant to Resolution 7, who both fall within the category set out in Listing Rule 10.14.1 by virtue of being a Director;
- 1.6.2. the maximum number of Performance Rights to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 916,666 comprising:
 - 1.6.2.1. 458,333 Performance Rights to Mr Mayes (or his nominee) pursuant to Resolution 6;
 - 1.6.2.2. 458,333 Performance Rights to Mr Lawrence (or his nominee) pursuant to Resolution 7;
- 1.6.3. as this is the first time that the Shareholder approval is being sought for the adoption of the Plan, no Performance Rights have been previously issued under the Plan;
- 1.6.4. a summary of the material terms and conditions of the Related Party Performance Rights is set out in **Schedule 3**;
- 1.6.5. the Related Party Performance Rights are unquoted securities. The Company has chosen to issue Related Party Performance Rights to the Related Parties for the following reasons:
 - 1.6.5.1. the Related Party Performance Rights are unquoted and are not ordinary shares; therefore, the issue of the Related Party Performance Rights has no immediate dilutionary impact on Shareholders;
 - 1.6.5.2. the milestones attaching to the Related Party Performance Rights will align the interests of the Related Parties with those of the Shareholders; and
 - 1.6.5.3. it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Related Party Performance Rights on the terms proposed;
- 1.6.6. the number of Related Party Performance Rights to be issued to the Related Parties has been determined based upon a consideration of:
 - 1.6.6.1. current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - 1.6.6.2. an independent report commissioned by the Company's Remuneration and Nomination Committee and considered by the Board of Directors;
 - 1.6.6.3. the remuneration of the Related Parties; and
 - 1.6.6.4. incentives to attract and ensure continuity of service/retain the service of the Related Parties who has appropriate knowledge and expertise, while maintaining the Company's cash reserves.
- 1.6.7. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Related Party Performance Rights upon the terms proposed;

- 1.6.8. the total remuneration package for the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year	Previous Financial Year
Philip Mayes	\$275,000	\$303,839
Tony Lawrence	\$275,000	\$248,134

- 1.6.9. the value of the Related Party Performance Rights and the pricing methodology is set out in **Schedule 4**;

- 1.6.10. the Related Party Performance Rights will be issued to the Related Parties no later than 3 years after 2 December 2021 and it is anticipated the Related Party Performance Rights will be issued on one date;

- 1.6.11. the issue price of the Related Party Performance Rights will be nil, as such no funds will be raised from the issue of the Director Performance Rights;

- 1.6.12. the purpose of the issue of the Related Party Performance Rights is:

1.6.12.1. to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders; and

1.6.12.2. to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost-effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;

- 1.6.13. a summary of the material terms and conditions of the Plan is set out in **Schedule 2**;

- 1.6.14. no loans are being made to the Related Parties in connection with the acquisition of Related Party Performance Rights;

- 1.6.15. details of any Performance Rights issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;

- 1.6.16. any additional persons covered by Listing Rule 10.14 who become entitled to participate in the issue of Performance Rights under the Plan, subject to Resolution 5 being approved, and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14;

- 1.6.17. the relevant interests of the Related Parties in securities of the company as at the date of this Notice is as follows:

Related Parties	Shares	Options	Performance Rights
Philip Mayes	52,500,000	Nil	Nil
Tony Lawrence	Nil	8,019,359	Nil

- 1.6.18. if the milestones attaching to the Related Party Performance Rights issued to the Related Parties are met and the Performance Rights are converted, a total number of 916,666 Shares would be issued. This will increase the number of Shares on issue from 151,682,493 (being the total number of Shares on issue as at the date of this Notice) to 152,599,159 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate 3%;
- 1.6.19. the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.28	21/04/2021
Lowest	\$0.12	13/08/2021
Last	\$0.155	05/10/2021

- 1.6.20. in relation to Resolution 6, the Directors (other than Mr Mayes abstaining) do not have an interest in the outcome of the Resolution and recommend that Shareholders vote in favour of Resolution 6 for the following reasons:
- 1.6.20.1. the Performance Rights are considered by the Directors to provide a cost-effective means of giving an incentive to the Related Parties to advance the Company's interests in accordance with the directions given from time to time by the Board; and
- 1.6.20.2. the number of Performance Rights to be issued to the Related Parties is considered to be reasonable and appropriate having regard to the circumstances of the Company and their responsibilities.
- 1.6.21. in relation to Resolution 7, the Directors (with Mr Lawrence abstaining) do not have an interest in the outcome of the Resolution and recommend that the Shareholders vote in favour of Resolution 7 for the same reasons as set out in paragraphs **1.6.20.1** and **1.6.20.2**.
- 1.6.22. Mr Mayes and Mr Lawrence decline to make a recommendation to Shareholders in relation to Resolutions 6 and 7 due to their material personal interest in the outcome of the Resolutions on the basis that they will be issued with the Performance Shares.
- 1.6.23. the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 6 and 7.

SCHEDULE 1

DEFINITIONS

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

Ancillary Documentation means all documentation which the Board specifies in an Invitation that an Eligible Participant must enter into and/or provide in connection with an Application for Securities.

\$ means Australian Dollars.

Annual General Meeting means a duly convened annual general meeting (or any adjournment thereof) of the Shareholders at which the Resolutions will be proposed to be held by virtual means 11.00am Adelaide time on 2 December 2021.

Application means, in respect of a Security, an application for that Security made by an Eligible Participant in response to an Invitation.

Application Form means an application form attached to, or enclosed with, an Invitation.

ASIC means the Australian Securities and Investments Commission.

ASIC Class Order 14/1000 means ASIC Class Order [CO 14/1000] which provides relief for employee incentive scheme offers from disclosure, licensing, advertising, hawking and on-sale in relation to listed bodies.

ASX means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means Grant Thornton.

Board means the board of Directors.

Business Day means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Adelaide, Australia.

Cashless Exercise means a transaction in which a Participant's Convertible Securities are exercised without the Participant making any cash payment to the Company by way of reducing the number of Convertible Securities to be delivered to the Participant, in accordance with clause 7.2(b).

Chair means the person appointed to chair the Meeting convened by the Notice.

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

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

Company means Mighty Kingdom Limited ACN 627 145 260.

Company Secretary means the company secretary of the Company, Ms Kaitlin Smith.

Convertible Security means a Security exercisable for Plan Share(s) in accordance with the rules of the Plan, including an Option or Performance Right.

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

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

Director means a director of the Company.

Eligible Participant means a person that:

- a) is an “eligible participant” (as that term is defined as ASIC Class Order 14/1000) in relation to the Company or an Associated Body Corporate; and
- b) has been determined by the Board to be eligible to participate in the Plan from time to time.

Exercise Price means, in respect of a Convertible Security, the price to be paid by the Participant (if any) when exercising that Security as specified in the relevant Invitation. For the avoidance of doubt, the Exercise Price for a Security may be nil.

Explanatory Statement means the explanatory statement which forms part of the Notice.

Grant Thornton means Grant Thornton Audit Pty Ltd ACN 130 913 594.

Invitation means an invitation to an Eligible Participant to apply for grant of one or more Securities made in accordance with the Plan.

Key Management Personnel has the same meaning as in the accounting standards and includes those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

Leaver means a Participant who ceases their Engagement Arrangement.

Listing Rules means the listing rules of ASX.

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

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

Notice means this Notice of Annual General Meeting.

Notice of Exercise means a notice given by or on behalf of the to exercise a Convertible Security in accordance with the Plan.

Option means an option granted under the rules of the Plan to acquire one or more Shares by transfer or allotment, as set out in the relevant Invitation.

Participant means an Eligible Participant who has been granted any Security under this Plan.

Performance Right means a right granted under the rules of the Plan to acquire one or more Shares by transfer or allotment as set out in the relevant Invitation, and which may be satisfied by the Company by paying the Participant cash pursuant to the Plan.

Plan means the Company's Employee Incentives Plan summarised in Schedule 2.

Plan Shares means all Shares issued or transferred to a Participant under the rules of the Plan, including upon the valid exercise of a Security.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Security means a security in the capital of the Company granted under these Rules, including a Plan Share, Option, Performance Right or other Convertible Security.

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

Shareholder means a holder of a Share.

Vesting Condition means, in relation to a Convertible Security, any conditions to vesting of that Convertible Security that are set out in the Invitation for that Convertible Security.

SCHEDULE 2

KEY TERMS AND CONDITIONS OF THE EMPLOYEE INCENTIVES PLAN

The key terms of the Employee Incentives Plan are as follows:

1. Eligible Participant

The Board may from time to time determine that an Eligible Participant may participate in the Plan.

2. Purpose

The purpose of the Plan is to:

- a. assist in the reward, retention and motivation of Eligible Participants;
- b. link the reward of Eligible Participants to Shareholder value creation; and
- c. align the interests of Eligible Participants with shareholders of the Group by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

3. Administration of the Plan

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

4. Eligibility, Invitation and Application

The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an Invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the Invitation by sending a completed Application Form to the Company. The Board may accept an Application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the Invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the Invitation.

5. Grant of Securities

The Company will, to the extent that it has accepted a duly completed Application Form, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the Invitation, the rules of the Plan and any Ancillary Documentation required.

6. Term of Convertible Securities

Prior to a Convertible Security being exercised, a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible other than those expressly set out in these the rules of the Plan. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

7. Vesting of Convertible Securities

Any vesting conditions applicable to the grant of Convertible Securities will be described in the Invitation. A Convertible Security will only vest on the occurrence or satisfactions of the Vesting Conditions specified in respect of that Convertible Security. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

8. Exercise of Convertible Securities

To exercise a Convertible Security, the Participant must deliver a signed Notice of Exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the Exercise Price (if any) to or as directed by the Company, at any time prior to the expiry date of the Convertible Securities specified in the Invitation. An Invitation may specify that, in lieu of paying the Exercise Price for the number of Convertible Securities specified in the Invitation, the Participant may elect for a Cashless Exercise. Where the Participant elects for a Cashless Exercise, the Company will issue to the Participant the number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Convertible Securities.

9. Delivery of Shares on exercise of Convertible Securities

As soon as practicable after the valid exercise of Convertible Securities by a Participant, the Company will issue, allocate or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under these Rules; and/or where permitted in the Invitation, pay a cash amount to that Participant. Where Convertible Securities may be delivered in accordance with either Shares or a cash amount, the Board may determine the preferred settlement of its obligations in its absolute discretion.

10. Forfeiture of Convertible Securities

Unless the Invitation provides otherwise, if a Participant becomes a Leaver, the Participant may retain all of their vested Convertible Securities; and must forfeit all of their unvested Convertible Securities on a date determined by the Board, unless the Board provides express written consent that the Participant may retain some or all of their unvested Convertible Securities. Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

11. Change of control

If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

12. Rights attaching to Plan Shares

All Plan Shares will rank pari passu in all respects with the Shares of the same class. If Plan Shares are in the same class as Shares which are listed on the ASX, the Company will apply for quotation of the Plan Shares issued (or any unquoted Plan Shares transferred) within the time required by the Listing Rules after the date of allotment. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

13. Disposal restrictions on Plan Share

Subject to the Company having to impose a Restriction Period on Plan Shares to the extent necessary to comply with any escrow restrictions imposed by the Listing Rules, the Board may, in its discretion, determine in the Invitation or at any time up until the exercise of the Convertible Securities, that a Restriction Period will apply to some or all of the Plan Shares. The Board may implement any procedure it deems appropriate to restrict a Participant from dealing with any Plan Shares subject to the Restriction Period for as long as those Plan Shares are subject to the Restriction Period.

For so long as a Plan Share is a Restricted Plan Share, the Participant will not transfer, encumber or otherwise dispose of, or have a Security Interest granted over that Plan Share; or take any action or permit another

person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

14. Adjustment of Convertible Securities

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised. Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights. Subject to the above paragraph, during the currency of any Convertible Securities and prior to their exercise, the holders of Convertible Securities are not entitled to participate in any new issue of Shares of the Company as a result of their holding of Convertible Securities.

15. Restrictions on and amendments to the Plan

Subject to the following paragraph, the Board may at any time amend any provisions of the rules of the Plan, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the rules of the Plan be given retrospective effect, immediate effect or future effect. No amendment to any provision of the rules of the Plan may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

16. Duration

The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period, or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

SCHEDULE 3

MATERIAL TERMS AND CONDITIONS OF THE RELATED PARTY PERFORMANCE SECURITIES

1. Grant and number of Performance Rights

The grant of the Performance Rights to Mr Mayes and Mr Lawrence will be subject to the Board determining that the revenue growth percentage milestone with respect to the Company revenues for financial year ending 30 June 2022 set by the Company's remuneration committee has been achieved.

The number of Performance Rights to be granted to each of Mr Mayes and Mr Lawrence will be determined at the time of grant, depending on the Company's share price at the date of grant having regard to an adjusted share premium amount determined by the Board, up to 458,333 Performance Rights for each of Mr Mayes and Mr Lawrence.

The Board considers that the revenue growth percentage milestone and adjusted share premium amount are realistic stretch targets for the Company, but that any specific disclosures on them would be commercially sensitive. Therefore such milestone and amount will be disclosed in the appropriate remuneration report following grant of the Performance Rights (if the milestone is achieved).

2. Entitlement

Upon vesting, each Performance Right will, at the election of the holder, convert into one (1) Share.

3. Vesting Conditions

The Performance Rights are subject to the following Vesting Conditions:

40% of the Performance Rights granted will vest after two years, provided the Participant remains employed at that time.

30% of the Performance Rights granted will vest after three years, provided the Participant remains employed at that time.

30% of the Performance Rights granted will vest after four years, provided the Participant remains employed at that time.

4. Exercise Price

The amount payable upon exercise of each Performance Right will be nil (**Exercise Price**).

5. Expiry Date

Each Performance Right will expire at 5pm Adelaide time, 5 years from the date the Performance Right is granted (**Expiry Date**). A Performance Right not exercised before the Expiry Date will automatically lapse on the Expiry Date.

6. Exercise Period

The Performance Right are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

7. Notice of Exercise

The Performance Right may be exercised during the Exercise Period by notice in writing to the Company in the manner set out in the rules of the Plan (**Notice of Exercise**) and payment of the Exercise Price (if any) for

each Performance Right being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

8. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price (if any) for each Performance Right being exercised in cleared funds (**Exercise Date**).

9. Shares issued on exercise

Shares issued on exercise of the Performance Right rank equally with the then issued Shares of the Company.

10. Application to ASX

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules, being within 10 Business Days of the later of the date the Shares are issued and the date any disposal restrictions that apply to the Shares ends.

11. Transfer of Performance Rights

The Performance Rights are not transferrable.

12. Reorganisation of capital

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a participant are to be changed in a manner consistent with the Corporations Act and the Listing Rules (if applicable) at the time of the reorganisation.

13. Participation in new issues

There are no participation rights or entitlements inherent in the Performance Right and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without exercising the Performance Rights.

14. Change in exercise price

A Performance Right does not confer the right to a change in Exercise Price or a change in the number of Shares over which the Performance Right can be exercised.

15. Dividend and Voting Rights

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

SCHEDULE 4

PERFORMANCE RIGHTS VALUATION

The Performance Rights to be issued to the Related Parties pursuant to Resolutions 6 and 7 have been valued by internal management.

The Performance Rights have been valued using a standard binomial pricing model based on the fair value of a Share at the Grant Date, using the assumptions set out below, the Performance Rights were ascribed the following value range:

Assumptions:	Performance Rights
Valuation date	30/09/2021
Market price of Shares	\$0.15
Exercise price	-
Expiry date (length of time from issue)	5 years from grant date
Volatility	77.61%
Dividend Yield	-
Indicative value per Performance Right	\$0.30
Total value of Performance Rights	\$275,000
Philip Mayes	\$137,500
Tony Lawrence	\$137,500

ANNEXURE B NOMINATION OF AUDITOR LETTER

11 October 2021

Mighty Kingdom Limited
Level 2, 44 Pirie Street
Adelaide SA 5000

I, Kaitlin Smith being a member of Mighty Kingdom Limited (**Company**), nominate Grant Thornton Audit Pty Ltd in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Signed and dated 11 October 2021:

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

Kaitlin Smith
Shareholder

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Mighty Kingdom Limited

Need assistance?



Phone:

1300 556 161 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (ACDT) on Tuesday, 30 November 2021.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 136218

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Mighty Kingdom Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Mighty Kingdom Limited to be held as a virtual meeting on Thursday, 2 December 2021 at 11:00am (ACDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 5, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Items 1, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 5, 6 and 7 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Appointment of Auditor at First AGM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Director – Gabriele Famous	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-Election of Director – Tony Lawrence	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Adoption of employee incentive scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Issue of Performance Rights to Director – Philip Mayes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Issue of Performance Rights to Director – Tony Lawrence	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically