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ASX Announcement

12 November 2026

Court approves convening of Scheme Meetings and Scheme Booklet registered with ASIC

Motio Ltd ACN 147 799 951 (ASX:MXO) (**Motio**) refers to the following proposed schemes of arrangement (together, the **Schemes**) as announced to the ASX on 21 September 2026 pursuant to the Scheme Implementation Deed between Motio, IVE Group Limited (ASX:IGL) (**IVE Group**) and IVE Group Australia Pty Ltd ACN 000 205 210 (**IVE Group Australia**) for the acquisition by IVE Group Australia of:

(a) 100% of the fully paid ordinary shares in Motio by way of a members' scheme of arrangement with Motio's ordinary shareholders (**Motio Shareholders**) (**Share Scheme**); and

(b) 100% of the MXOAV class options issued by Motio (**Placement Options**) by way of a creditors' scheme of arrangement with the holders of the Placement Options (**Placement Optionholders**).

First court hearing

The Supreme Court of New South Wales has today made the following orders in relation to the Schemes:

- that Motio convenes and holds a meeting of Motio Shareholders to consider and vote on the Share Scheme (**Share Scheme Meeting**) to be held on Thursday, 17 December 2026 at 9.30am (AEDT) at Level 8, 140 Arthur Street, North Sydney NSW 2060;
- that Motio convenes and holds a meeting of Placement Optionholders to consider and vote on the Option Scheme (**Option Scheme Meeting**) to be held on Thursday, 17 December 2026 at 10.00am (AEDT) at Level 8, 140 Arthur Street, North Sydney NSW 2060; and
- approving the distribution of the scheme booklet providing information about the Schemes and a notice of Scheme Meeting (**Scheme Booklet**) to Motio Shareholders and Placement Optionholders.

Scheme Booklet

Motio confirms that the Scheme Booklet has today been registered with the Australian Securities and Investments Commission (**ASIC**). A copy of the Scheme Booklet containing information about the respective Schemes, the Independent Expert's Report, the notice convening the Share Scheme Meeting, and the notice convening the Option Scheme Meeting, is contained in Annexure A of this announcement and will also be made available for viewing and downloading at https://www.motio.com.au/investor/announcements/.

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Motio Shareholders and Placement Optionholders (together, **Motio Securityholders**) should read the Scheme Booklet in its entirety, including the Independent Expert's Report, before deciding how to vote on the respective Schemes.

Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the Scheme Booklet.

Dispatch of Scheme Booklet

Motio Securityholders who have nominated an electronic address for the purposes of receiving notices of meeting and proxy forms and made an election to receive meeting related documents will receive an email to their nominated email address which contains instructions about how to view or download a copy of the Scheme Booklet, and how to lodge their Proxy Form for the Share Scheme Meeting or Option Scheme Meeting (as applicable) online.

Motio Securityholders who have elected to receive full hard copy notices of meeting and proxy forms via post will receive a printed copy of the Scheme Booklet together with a personalised Proxy Form for the Share Scheme Meeting or Option Scheme Meeting (as applicable) and a reply-paid envelope to return that proxy form (sent by post to their registered address).

Motio Securityholders who have not nominated an electronic address for the purposes of receiving notices of meeting and proxy forms and have not elected to receive full hard copies of meeting related documents will receive a letter that contains instructions on how to view and download a copy of the Scheme Booklet electronically, together with a personalised Proxy Form for the Share Scheme Meeting or Option Scheme Meeting (as applicable) and a reply-paid envelope to return that proxy form (sent by post to their registered address).

It is expected that all hard copy correspondence will be dispatched to Motio Securityholders by 16 November 2026.

Independent Expert's Report

Motio appointed HLB Mann Judd Corporate (NSW) Pty Ltd ACN 003 918 125 (**Independent Expert**) to prepare an independent expert's report to advise on whether the Share Scheme is in the best interests of Motio Shareholders and whether the Option Scheme is in the best interests of Placement Optionholders (**Independent Expert's Report**).

The Independent Expert has concluded that:

- the Share Scheme is fair and reasonable, and therefore in the best interests of Motio Shareholders, in the absence of a Superior Proposal; and
- the Option Scheme is fair and reasonable, and therefore in the best interests of Placement Optionholders, in the absence of a Superior Proposal.

The reasons why the Independent Expert reached these conclusions are set out in the Independent Expert's Report, a copy of which is set out in Annexure A of the Scheme Booklet. The Motio Directors encourage Motio Securityholders to read the Independent Expert's Report carefully and in its entirety.

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Motio Directors' recommendation and voting intention

The Motio Directors consider that each Scheme is in the best interests of the relevant Motio Securityholders and unanimously recommend that:[1]

- Motio Shareholders vote in favour of the Share Scheme, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Share Scheme is in the best interests of the Motio Shareholders; and

- Placement Optionholders vote in favour of the Option Scheme, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Option Scheme is in the best interests of the Placement Optionholders.

Each Motio Director who holds or controls Motio Shares intends to vote in favour of the Share Scheme Resolution in relation to all Motio Shares held or controlled by them, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Share Scheme is in the best interests of the Motio Shareholders.

No Motio Director holds or controls any Placement Options and accordingly, no Motio Director is eligible to vote on the Option Scheme Resolution.

When considering the Motio Directors' recommendations and voting intentions, Motio Securityholders should carefully read the Scheme Booklet in its entirety and take into account the matters set out in the Scheme Booklet, including the reasons to vote for and against the Schemes.

Motio Securityholders should also have regard to the interests of Motio Directors in the outcome of the Schemes (as set out in Section 9 of the Scheme Booklet).

Details of the Scheme Meetings

The Share Scheme Meeting will be held on Thursday, 17 December 2026 at 9.30am (AEDT) at Level 8, 140 Arthur Street, North Sydney NSW 2060.

Motio Shareholders registered on the Motio Share Register at 7.00pm (AEDT) on Tuesday, 15 December 2026 will be entitled to vote on the Share Scheme Resolution.

The Option Scheme Meeting will be held on Thursday, 17 December 2026 at 10.00am (AEDT) at Level 8, 140 Arthur Street, North Sydney NSW 2060.

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[1] In respect of the recommendation of Motio Director Adam Cadwallader, Motio Securityholders should have regard to the fact that Mr Cadwallader is currently employed as Group Chief Executive Officer of Motio and receives employment benefits in that capacity. Mr Cadwallader's employment status and his entitlement to receive those benefits will be unchanged if the Schemes are implemented, unless Motio and Mr Cadwallader agree otherwise. Mr Cadwallader has advised Motio that as at the date of this announcement, he has not been offered any additional payment or entitlement if the Schemes are implemented (noting that if the Share Scheme becomes Effective, certain Motio Equity Incentives held by Mr Cadwallader will have their vesting accelerated in the manner described in Section 9.4 of the Scheme Booklet).

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Placement Optionholders registered on the Motio Option Register at 7.00pm (AEDT) on Tuesday, 15 December 2026 will be entitled to vote on the Option Scheme Resolution.

The Scheme Meetings will not be available to view or watch online. Motio Securityholders (including their proxies, attorneys and corporate representatives) will only be able to participate at the respective Scheme Meetings in person.

All Motio Securityholders are encouraged to vote by attending the relevant Scheme Meeting in person or by attorney or corporate representative, or alternatively by completing and ensuring that the Proxy Form accompanying the Scheme Booklet is received by 9.30am (AEDT) (in relation to the Share Scheme) or 10.00am (AEDT) (in relation to the Option Scheme) on Tuesday, 15 December 2026.

Key Dates

EVENT	INDICATIVE DATE (AEDT)
First Court Date	9.15am on Thursday, 12 November 2026
Date of the Scheme Booklet	Thursday, 12 November 2026
Last date and time for receipt of Proxy Forms The last date and time by which Proxy Forms (including proxies lodged online), powers of attorney or certificates of appointment of body corporate representative for the respective Scheme Meetings must be received by the Motio Share Registry	*Share Scheme Meeting:* 9.30am on Tuesday, 15 December 2026 *Option Scheme Meeting:* 10.00am on Tuesday, 15 December 2026
Scheme Meeting Record Time Time and date for determining eligibility to vote at the Scheme Meetings	7.00pm on Tuesday, 15 December 2026
Share Scheme Meeting To vote on the Share Scheme Resolution	9.30am on Thursday, 17 December 2026
Option Scheme Meeting To vote on the Option Scheme Resolution	10.00am on Thursday, 17 December 2026

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IF THE SCHEME RESOLUTIONS ARE APPROVED BY THE REQUISITE MAJORITIES OF RELEVANT MOTIO SECURITYHOLDERS:	
Court hearing to approve the Scheme (Second Court Date)	9.15am on Monday, 21 December 2026
Effective Date Court order lodged with ASIC and Schemes becomes Effective Last day of trading in Motio Shares – Motio Shares will be suspended from trading on the ASX from close of trading	Monday, 21 December 2026
Scheme Record Date For determining entitlements to Scheme Consideration	7.00pm on Thursday, 24 December 2026
Implementation Date Provision of Scheme Consideration to Scheme Securityholders Transfer of Scheme Securities to IVE Group Australia	Wednesday, 6 January 2027

All times and dates in the above timetable are references to the time and date in Sydney, Australia and all such times and dates are subject to change. In particular, the date of the Share Scheme Meeting or the Option Scheme Meeting may be postponed or adjourned, including if a Condition Precedent has not been satisfied. Certain times and dates are conditional on the approval of the Scheme Resolutions by Motio Securityholders, and by the Court. Any changes will be announced by Motio to the ASX.

Further information

Motio strongly encourages Motio Securityholders to note the key events and indicative dates that are set out in the Scheme Booklet.

For further information in relation to the Schemes or the Scheme Booklet, please contact the Motio Share Registry, Automic Pty Ltd ACN 152 260 814, by calling Automic Group Shareholder Information Line on 1300 110 976 (within Australia) or +61 2 8072 1487 (outside Australia) between 8.30am to 5.00pm (AEDT) Monday to Friday, excluding public holidays.

Advisers

Hamilton Locke is acting as legal adviser to Motio in relation to the Schemes.

This announcement has been authorised for release to the ASX by the Board of Directors of Motio Ltd.

MXO

ASX Release

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For further information please contact:

Motio Ltd

Adam Cadwallader
Managing Director

adam@motio.com.au

-ENDS-

MXO

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Annexure A: Scheme Booklet

Motio Limited (ASX:MXO)
ACN 43 147 799 951
L8, 140 Arthur Street, North Sydney
NSW Australia 2060

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motio

Scheme Booklet

For a members' scheme of arrangement between Motio Ltd (Motio) and its shareholders in relation to the proposed acquisition of 100% of the fully paid ordinary shares in Motio by IVE Group Australia Pty Ltd (IVE Group Australia) and for a separate and concurrent creditors' scheme of arrangement between Motio and the holders of MXOAV class options in relation to the proposed acquisition of 100% of the MXOAV class options by IVE Group Australia.

VOTE IN FAVOUR

The Motio Directors unanimously recommend that Motio Shareholders vote in favour of the Share Scheme, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Share Scheme is in the best interests of the Motio Shareholders, in the absence of a Superior Proposal.

The Independent Expert has concluded that the Share Scheme is fair and reasonable, and therefore in the best interests of Motio Shareholders, in the absence of a Superior Proposal.

The Motio Directors unanimously recommend that Placement Optionholders vote in favour of the Option Scheme, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the Option Scheme is in the best interests of the Placement Optionholders, in the absence of a Superior Proposal.

The Independent Expert has concluded that the Option Scheme is fair and reasonable, and therefore in the best interests of Placement Optionholders, in the absence of a Superior Proposal.

This is an important document and requires your immediate attention.

You should read it carefully and in its entirety before deciding how to vote on the Scheme Resolutions.

If you are in any doubt about how to deal with this Scheme Booklet, you should contact your broker or financial, taxation, legal or other professional adviser immediately.

This Scheme Booklet has been provided to you because you are shown in the Motio Share Register as holding Motio Shares or the Motio Option Register as holding Placement Options. If you have recently sold all of your Motio Shares or no longer hold any Placement Options (as applicable), please disregard this document.

If, after reading this Scheme Booklet, you have any questions in relation to this Scheme Booklet or the Schemes, please contact the Motio Share Registry, Automic Group Shareholder Information Line on 1300 110 976 (within Australia) or +61 2 8072 1487 (outside Australia) between 8.30am to 5.00pm (AEDT) Monday to Friday, excluding public holidays.

Legal Adviser:

Hamilton Locke

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DISCLAIMER AND IMPORTANT NOTICES

This Scheme Booklet contains important information

This Scheme Booklet includes the explanatory statement required to be sent to Motio Securityholders under Part 5.1 of the Corporations Act in relation to the Schemes.

The purpose of this Scheme Booklet is to explain the terms of the Schemes and the manner in which the Schemes will be considered and implemented (if approved by the Requisite Majorities and by the Court and all other Conditions Precedent are satisfied or waived) and to provide information as prescribed, or which is otherwise material to the decision of Motio Securityholders as to whether or not to approve the relevant Scheme Resolutions.

This Scheme Booklet includes the explanatory statement for the Schemes for the purposes of section 412(1) of the Corporations Act. You should read this Scheme Booklet carefully and in its entirety before making a decision as to how to vote. Motio recommends that you consult your legal, financial, tax or other professional adviser.

This Scheme Booklet is not a disclosure document required by Chapter 6D of the Corporations Act.

If you have sold all your Motio Shares or you no longer hold Placement Options, please disregard this Scheme Booklet.

Responsibility for information

The Motio Information has been prepared by Motio and is the responsibility of Motio. No Bidder Group Member, nor any of their respective directors, officers, employees, Advisers or affiliates, assumes any responsibility for the accuracy or completeness of the Motio Information or any part of it.

The IVE Information has been prepared by IVE Group and is the responsibility of IVE Group. No Motio Group Member, nor any of their respective directors, officers, employees, Advisers or affiliates assumes any responsibility for the accuracy or completeness of the IVE Information or any part of it.

Hamilton Locke Pty Ltd (**Hamilton Locke**) has prepared the 'Australian tax implications' section contained in Section 8 of this Scheme Booklet and takes responsibility for that section.

HLB Mann Judd Corporate (NSW) Pty Ltd ACN 003 918 125 (**HLB Mann Judd**) has prepared the Independent Expert's Report in relation to the Schemes contained in Annexure A and takes responsibility for that report.

No Motio Group Member, nor any Bidder Group Member, nor any of their respective directors, officers, employees, Advisers or affiliates, assumes any responsibility for the accuracy or completeness of the information contained in the 'Australian tax implications' section contained in Section 8 of this Scheme Booklet or any part of it or the Independent Expert's Report or any part of it.

ASIC and ASX involvement

A copy of this Scheme Booklet has been registered by ASIC pursuant to section 412(6) of the Corporations Act. ASIC has been provided a copy of this Scheme Booklet and been given the opportunity to comment on this Scheme Booklet in accordance with section 411(2) of the Corporations Act. ASIC has been requested to provide a statement, in accordance with section 411(17)(b) of the Corporations Act, that it has no objection to the Schemes. If ASIC provides that statement, it will be produced to the Court on the Second Court Date. A copy of this Scheme Booklet has been provided to the ASX. Neither ASIC nor the ASX nor any of their respective officers takes any responsibility for the contents of this Scheme Booklet.

Forward looking statements

Certain statements in this Scheme Booklet relate to the future. These statements may not be based on historical facts and involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements to be materially different from expected future results, performance or achievements expressed or implied by those statements. These statements only reflect views held as at the Last Practicable Date and should not be taken to be forecasts or predictions that those events will occur. Additionally, statements of intention in this Scheme Booklet reflect present intentions as at the Last Practicable Date and may be subject to change.

Actual events or results may differ materially from events or results expressed or implied in any forward looking statement and deviations are both normal and to be expected. Other than as required by law, no Motio Group Member, no IVE Group Member, nor any of their respective directors, officers, employees, Advisers or affiliates, nor any other person gives any representation, assurance or guarantee that the events expressed or implied in any forward looking statements in this Scheme Booklet will actually occur and you are cautioned not to place undue reliance on any forward looking statement. Subject to any continuing obligations under law or the Listing Rules, each of Motio, IVE Group and each of their respective directors, officers, employees, Advisers and affiliates disclaim any obligation or undertaking to disseminate after the Last Practicable Date any updates or revisions to any forward looking statements to reflect any change in expectations in relation to those statements or change in events, conditions or circumstances on which a statement is based.

Forward looking statements may generally be identified by the use of forward looking words such as "believe", "aim", "expect", "anticipate", "intending", "likely", "foreseen", "should", "planned", "may", "estimate", "potential" or other similar words. Statements that explain the objectives, plans, goals, intentions or expectations of any person may also be forward looking statements.

No financial product or investment advice

The information and recommendations contained in this Scheme Booklet do not constitute financial product advice. This Scheme Booklet has been prepared without taking into account the objectives, financial situation, tax position or particular needs of individual Motio Shareholders. It is important that you consider the information in this Scheme Booklet in light of your particular circumstances. This Scheme Booklet should not be relied on as the sole basis for any investment decision in relation to Motio Securities. You may also wish to consider consulting your legal, financial, tax or other professional adviser before making any investment decision or any decision on how to vote on the Scheme Resolution.

Important notice associated with Court order under section 411(1) of the Corporations Act

The fact that under section 411(1) of the Corporations Act the Court has ordered that a meeting be convened and has approved the explanatory statement required to accompany the notice of the meeting does not mean that the Court:

- has formed any view as to the merits of the proposed Schemes or as to how Motio Securityholders should vote in respect of either of the Schemes (on this matter Motio Securityholders must reach their own decision);
- has prepared, or is responsible for the content of, the explanatory statement; or
- has approved or will approve either of the Schemes.

The order of the Court that the Scheme Meetings be convened is not, and should not be treated as, an endorsement by the Court of, or any other expression of opinion by the Court on, the Schemes.

Notice of Meetings

The Notice of Share Scheme Meeting (at which Motio Shareholders will be asked to vote on the Share Scheme Resolution) is set out in Annexure F.

The Notice of Option Scheme Meeting (at which Placement Optionholders will be asked to vote on the Option Scheme Resolution) is set out in Annexure G.

Notice of Second Court Date

On the Second Court Date, the Court will consider whether to approve the Schemes following the vote on the Scheme Resolutions at the Scheme Meetings. Any Motio Securityholder may appear at the hearing on the Second Court Date expected to be held on Monday, 21 December 2026 at 9.15am (AEDT) at the Supreme Court of New South Wales.

Any Motio Securityholder who wishes to oppose approval of either or both of the Schemes on the Second Court Date may do so by filing with the Court and serving on Motio a notice of appearance in the prescribed form together with any affidavit that the Motio Securityholder proposes to rely on. Any change to the date of the Second Court Date will be announced by Motio through the ASX.

Shareholders outside Australia

This Scheme Booklet is subject to Australian disclosure requirements.

The release, publication or distribution of this Scheme Booklet in jurisdictions other than Australia may be restricted by law or regulation in those jurisdictions and persons who come into possession of it should seek advice on and observe any restrictions. Any failure to comply with those restrictions may constitute a violation of applicable laws or regulations.

This Scheme Booklet has been prepared solely in accordance with Australian law and the information contained in this Scheme Booklet may not be the same as that which would have been disclosed if this Scheme Booklet had been prepared in accordance with the laws and regulations of a jurisdiction outside of Australia. No action has been taken to register or qualify this Scheme Booklet or any other aspect of the Schemes in any jurisdiction outside of Australia.

Motio Shareholders resident outside Australia for tax purposes should also seek specific taxation advice in relation to the Australian and overseas tax implications of their participation in the relevant Schemes. Please note that Motio is not in the business of dealing in securities, and does not purport to hold itself out as carrying on a business of dealing in securities.

Tax implications of the Schemes

If the Schemes become Effective and are implemented, there may be tax consequences for Scheme Securityholders which may include tax being payable on any capital gain on disposal of Motio Securities.

For further detail regarding the general Australian tax implications of the Schemes, refer to the 'Australian Tax implications' section contained in Section 8 of this Scheme Booklet.

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The tax implications of the Schemes may vary depending on the nature and characteristics of each Motio Securityholder and their specific circumstances, including whether they are a tax resident in a jurisdiction other than Australia. Accordingly, Motio Securityholders should seek professional tax advice on the consequences of the Schemes in relation to their particular circumstances.

Privacy

Motio, IVE Group, IVE Group Australia, and the Motio Share Registry may collect personal information in the process of implementing the Schemes. This information may include the names, contact details and security holdings of Motio Securityholders and the names of persons appointed by a Motio Securityholders to act as proxy, attorney or corporate representative of the Motio Securityholders at the Scheme Meetings. The collection of some of this information is required or authorised by the Corporations Act. The primary purpose of collecting this information is to assist Motio in conducting the Scheme Meetings and in implementing the Schemes. Personal information of the type described above may be disclosed to the Motio Share Registry, print and mail service providers, authorised securities brokers and Related Bodies Corporate of Motio.

Motio Securityholders have certain rights to access personal information that has been collected. Motio Securityholders should contact the Motio Share Registry on 1300 110 976 (within Australia) or + 61 2 8072 1487 (outside Australia), if they wish to access their personal information. Motio Securityholders who appoint a named person to act as their proxy, attorney or corporate representative should ensure that they inform that person of these matters.

Interpretation

Capitalised terms used in this Scheme Booklet are defined in the Glossary in Section 10.1.

A reference to a Section or Annexure is a reference to a section of, or annexure to, this Scheme Booklet, unless otherwise stated.

Some of the documents reproduced in the annexures to this Scheme Booklet have their own defined terms, which are sometimes different from those in the Glossary.

Any diagrams, charts, graphs and tables appearing in this Scheme Booklet are illustrative only and may not be drawn to scale. Unless otherwise stated, all data contained in charts, graphs and tables is based on information available at the Last Practicable Date. A number of figures, amounts, percentages, prices, estimates, calculations of value and fractions in this Scheme Booklet are subject to the effect of rounding. Accordingly, their actual calculation may differ from the calculations shown in this Scheme Booklet.

The financial amounts in this Scheme Booklet are expressed in Australian currency unless otherwise stated. A reference to $, A$ and AUD and cents is to Australian currency, unless otherwise stated.

All times referred to in this Scheme Booklet are references to times in Sydney, Australia unless otherwise stated.

Motio's website

The content of Motio's website does not form part of this Scheme Booklet and Motio Shareholders should not rely on that content.

Date

This Scheme Booklet is dated 12 November 2026.

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LETTER FROM THE CHAIR

12 November 2026

Dear Motio Securityholder

On behalf of the Motio Board, I am pleased to present you with this Scheme Booklet containing important information in relation to the proposed acquisition by IVE Group Australia of all of the fully paid issued shares in Motio and all of the MXOAV class options issued by Motio, by way of separate and concurrent schemes of arrangement. IVE Group Australia is a wholly owned subsidiary of IVE Group Limited (ASX:IGL).

This Scheme Booklet contains important information about the Schemes, including:

- how to vote at the Scheme Meetings;
- the reasons why the Motio Directors have unanimously recommended that:
    - Scheme Shareholders vote in favour of the Share Scheme, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Share Scheme is in the best interests of the Motio Shareholders; and
    - Placement Optionholders vote in favour of the Option Scheme, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Option Scheme is in the best interests of the Placement Optionholders; and
- the Independent Expert's Report, in which the Independent Expert has concluded that:
    - the Share Scheme is fair and reasonable, and therefore in the best interests of Motio Shareholders, in the absence of a Superior Proposal; and
    - the Option Scheme is fair and reasonable, and therefore in the best interests of Placement Optionholders, in the absence of a Superior Proposal.

The Scheme Booklet also sets out some of the reasons why you may wish to vote against the Scheme Resolutions.

Your vote is important. I encourage you to read this Scheme Booklet (including the Independent Expert's Report) carefully and in its entirety.

Background to IVE Group's proposal

On 21 September 2026, Motio announced that it had entered into a scheme implementation deed (**SID**) with IVE Group and IVE Group Australia.

Under the SID, Motio has agreed to propose the following schemes of arrangement under Part 5.1 of the Corporations Act:

- a members' scheme of arrangement pursuant to which IVE Group Australia will acquire 100% of the fully paid ordinary shares in Motio at a cash price of $0.06 per Motio Share (**Share Scheme**); and
- a creditors' scheme of arrangement pursuant to which IVE Group Australia will acquire 100% of the Placement Options for cash consideration of $0.006 per Placement Option (**Option Scheme**).

The Share Scheme is subject to several conditions including approval from Motio Shareholders by the Requisite Majorities and approval by the Court, together with other customary conditions. Further details in relation to these Conditions Precedent are set out in Section 4.5 of this Scheme Booklet.

The Option Scheme is conditional on the Share Scheme becoming Effective, approval from Placement Optionholders by the Requisite Majorities and approval by the Court.

The SID provides that the Motio Board may determine and pay a cash dividend to Motio Shareholders prior to implementation of the Share Scheme (**Permitted Dividend**) to the extent that Motio's consolidated net cash balance at the relevant time exceeds $4 million (and subject to an adjustment for any capital expenditure underspend (if any) relative to the amount forecast in Motio's budget for the financial year ended 30 June 2027). The Share Scheme Consideration will not be reduced by the amount of any Permitted Dividend determined or paid by Motio prior to the Share Scheme implementation, including by reference to any franking credits attached to it.

As at the Last Practicable Date, Motio Directors expect to determine to pay a Permitted Dividend, subject to sufficient cash reserves being available. There is no guarantee at this stage that a Permitted Dividend will be paid, or of the quantum of that Permitted Dividend. Motio Directors will update Motio Shareholders on the status of the Permitted Dividend closer to the Share Scheme Meeting date.

Details of the Share Scheme Consideration and the Permitted Dividend

The Share Scheme Consideration is a cash price of $0.06 per Motio Share.

If the Share Scheme is implemented, then Motio Shareholders who hold Motio Shares as at 7.00pm on the Scheme Record Date will receive the Share Scheme Consideration of $0.06 per Motio Share.

Share Scheme Consideration

The Share Scheme Consideration of $0.06 cash per Motio Share represents:

- a 15.4% premium to the last closing price of a Motio Share of $0.05200 on 18 September 2026 (being the last day on which Motio Shares traded before the proposed Scheme was announced);
- a 14.0% premium to the 3-month VWAP of a Motio Share of $0.05263 up to and including 18 September 2026;[1]
- a 17.5% premium to the 6-month VWAP of a Motio Share of $0.05106 up to and including 18 September 2026;[2] and
- a 16.7% premium to the 12-month VWAP of a Motio Share of $0.05141 up to and including 18 September 2026.[3]

The Share Scheme Consideration represents an implied equity value for Motio of $20,677,923 and an enterprise value of $16,677,923.[4]

[1] VWAP calculation based on cumulative IRESS trading data. Motio's announcement to ASX on 21 September 2026 incorrectly stated that the Share Scheme Consideration represents an 18% premium to Motio's three-month VWAP to 18 September 2026 of 5.1 cents. The revised figures in this Scheme Booklet are correct. The three-month VWAP figures in the announcement should be ignored when deciding how to vote on the Share Scheme Resolution.

[2] VWAP calculation based on cumulative IRESS trading data.

[3] VWAP calculation based on cumulative IRESS trading data.

[4] Based on the Scheme Consideration of $0.06 per Motio Share (i.e., excluding any Permitted Dividend), 316,622,131 Motio Shares on issue as at 18 September 2026 and 28,009,917 Motio Equity Incentives (being 22,409,917 Motio Equity Incentives on issue as at 18 September 2026 and an additional 5,600,000 Motio Equity Incentives that will be issued subject to the Scheme becoming Effective), and net cash of $4,000,000.

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Permitted Dividend

As at the Last Practicable Date, the Motio Board expects to determine to pay a Permitted Dividend, subject to sufficient cash reserves being available. The Permitted Dividend will be franked to the maximum extent possible having regard to Motio's franking account balance and the quantum of the Permitted Dividend (but may not be fully franked). There is no guarantee that a Permitted Dividend will be paid, or of the quantum of that Permitted Dividend.

Any Permitted Dividend would be conditional on the Share Scheme becoming Effective and would only be paid if the Share Scheme proceeds to implementation. The Share Scheme Consideration will not be reduced by the amount of any Permitted Dividend determined or paid by Motio prior to implementation of the Share Scheme, including by reference to any franking credits attached to it.

The Motio Board will keep Motio Shareholders informed of whether a Permitted Dividend will be paid and (if so) of the likely quantum of the Permitted Dividend and of any attached franking credits prior to the Share Scheme Meeting by way of announcement on ASX.

Details of the Option Scheme Consideration

The Option Scheme Consideration is a cash price of $0.006 per Placement Option.

If the Option Scheme is implemented, then Placement Optionholders who hold Placement Options as at 7.00pm on the Scheme Record Date will receive the Option Scheme Consideration of $0.006 per Placement Option.

Placement Optionholders will not participate in any Permitted Dividend, irrespective of whether the Option Scheme is implemented (except to the extent that the Placement Optionholder might also be a Scheme Shareholder).

Motio Directors' recommendation

The Motio Directors unanimously recommend that:

- Motio Shareholders vote in favour of the Share Scheme, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Share Scheme is in the best interests of the Motio Shareholders; and

- Placement Optionholders vote in favour of the Option Scheme, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Option Scheme is in the best interests of the Placement Optionholders.

Each Motio Director who holds or controls Motio Shares intends to vote in favour of the Share Scheme Resolution in relation to all Motio Shares held or controlled by them, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Share Scheme is in the best interests of the Motio Shareholders.

No Motio Director holds or controls any Placement Options and accordingly, no Motio Director is eligible to vote on the Option Scheme Resolution.

The interests of each Motio Director including the number and description of all securities in Motio held or controlled by them and the total value of the financial benefit that each Motio Director will receive if the Schemes are implemented are set out in Section 9 of this Scheme Booklet. When considering the recommendation of Motio Directors that you vote in favour of the Scheme Resolutions, Motio Securityholders should have regard to the personal interests of each Motio Director.

In summary, if the Share Scheme is implemented, the Motio Directors will sell their Motio Shares and will receive the Share Scheme Consideration for those Motio Shares in the same way as all other Motio Shareholders. In addition, Motio Director Adam Cadwallader (**Mr Cadwallader**) holds certain Motio Equity Incentives which will be exercised and converted to Motio Shares in the manner described in Section 9 if the Share Scheme becomes Effective. If the Share Scheme is implemented, those Motio Shares will also be sold by Mr Cadwallader in the

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same way as all other Motio Shareholders. The total number of Motio Shares and of Motio Equity Incentives in respect of which each Motio Director has a relevant interest is set out in Section 9.2.

The total value of the Scheme Consideration that each Motio Director will receive (either directly or indirectly) in respect of their Motio Shares and/or Motio Equity Incentives held as at the Last Practicable Date will be:

Motio Director	Total value of Scheme Consideration
Adam Cadwallader	$1,526,930.04
Jason Byrne	$751,605.36
Harley Grosser	$3,177,036.36

In respect of the recommendation of Mr Cadwallader, Motio Securityholders should have regard to the fact that Mr Cadwallader is currently employed as Group Chief Executive Officer of Motio and receives employment benefits in that capacity. Mr Cadwallader's employment status and his entitlement to receive those benefits will be unchanged if the Schemes are implemented, unless Motio and Mr Cadwallader agree otherwise. Mr Cadwallader has advised Motio that as at the Last Practicable Date he has not been offered any additional payment or entitlement if the Schemes are implemented (noting that if the Share Scheme becomes Effective, certain Motio Equity Incentives held by Mr Cadwallader will have their vesting accelerated in the manner described in Section 9.4).

Each of your Motio Directors considers that despite their interests as described in Section 9, it is important and appropriate for them to make a recommendation to Motio Securityholders about how to vote on the Scheme Resolutions.

Independent Expert's opinion

Motio has appointed HLB Mann Judd as the Independent Expert to assess the merits of the Schemes.

The Independent Expert has concluded that the Share Scheme is in the best interests of Motio Shareholders, in the absence of a Superior Proposal. To arrive at that opinion, the Independent Expert concluded that the Scheme is fair and reasonable to Motio Shareholders.

The Independent Expert has assessed the value of a Motio Share on a controlling interest and fully diluted basis to be in the range of $0.052 to $0.062 per Motio Share. The Share Scheme Consideration of $0.06 cash per Motio Share is within and towards the high end of the Independent Expert's value range for a Motio Share.

The Independent Expert has further concluded that the Option Scheme is in the best interests of Placement Optionholders. To arrive at that opinion, the Independent Expert concluded that the Option Scheme is fair and reasonable to Scheme Optionholders.

The Independent Expert has assessed the value of a Placement Option prior to the implementation of the respective Schemes to be in the range of $0.0004 and $0.0010 per Placement Option. The Option Scheme Consideration of $0.006 cash per Placement Option exceeds the high end of the Independent Expert's value range for a Placement Option.

A complete copy of the Independent Expert's Report is set out in Annexure A. I encourage you to read it carefully and in its entirety.

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Reasons why you may consider voting in favour of the Scheme Resolutions

The key reasons for the Motio Directors' unanimous recommendation that Motio Securityholders should vote in favour of the Scheme Resolutions are set out in Section 1.2 of this Scheme Booklet. In summary, they are:

REASONS TO VOTE IN FAVOUR OF THE SHARE SCHEME RESOLUTION	
✓	The Independent Expert has concluded that the Share Scheme is fair and reasonable, and is therefore in the best interests of Motio Shareholders, in the absence of a Superior Proposal.
✓	The Share Scheme Consideration of $0.06 per Motio Share represents an attractive premium relative to recent trading prices of Motio Shares prior to (and including) 18 September 2026, being the last day on which Motio Shares traded before the proposed Schemes were announced. Specifically, the Share Scheme Consideration represents: • a 15.4% premium to the last closing price of a Motio Share of $0.05200 on 18 September 2026; • a 14.0% premium to the 3-month VWAP of a Motio Share of $0.05263 up to and including 18 September 2026;[5] • a 17.5% premium to the 6-month VWAP of a Motio Share of $0.05106 up to and including 18 September 2026;[6] and • a 16.7% premium to the 12-month VWAP of a Motio Share of $0.05141 up to and including 18 September 2026.[7]
✓	If the Share Scheme is implemented, Motio Shareholders may become entitled to receive the Permitted Dividend. The SID provides that the Motio Board may determine and pay a cash dividend to Motio Shareholders prior to implementation of the Share Scheme to the extent that Motio's consolidated net cash balance at the relevant time exceeds $4 million (and subject to an adjustment for any capital expenditure underspend (if any) relative to the amount forecast in Motio's budget for the financial year ended 30 June 2027). As at the Last Practicable Date, Motio Directors expect to determine to pay a Permitted Dividend, subject to sufficient cash reserves being available. The Permitted Dividend will be franked to the maximum extent possible having regard to Motio's franking account balance and the quantum of the Permitted Dividend (but may not be fully franked). There is no guarantee at this stage that a Permitted Dividend will be paid, or of the quantum of the Permitted Dividend. However, the Permitted Dividend will only be paid if the Share Scheme becomes Effective. Motio Directors will update Motio Shareholders on the status of the Permitted Dividend closer to the Share Scheme Meeting date.
✓	The all cash Share Scheme Consideration means that Motio Shareholders will receive certainty of value for their investment in Motio and the opportunity to immediately realise their investment for cash.
✓	If the Share Scheme is implemented, Motio Shareholders will no longer be exposed to certain risks associated with Motio's Business. These include the risks described in Section 7 of this Scheme Booklet.
✓	Since the announcement of the signing of the SID and as at the Last Practicable Date, no Superior Proposal has emerged.

[5] VWAP calculation based on cumulative IRESS trading data. Motio's announcement to ASX on 21 September 2026 incorrectly stated that the Share Scheme Consideration represents an 18% premium to Motio's three-month VWAP to 18 September 2026 of 5.1 cents. The revised figures in this Scheme Booklet are correct. The three-month VWAP figures in the announcement should be ignored when deciding how to vote on the Share Scheme Resolution.

[6] VWAP calculation based on cumulative IRESS trading data.

[7] VWAP calculation based on cumulative IRESS trading data.

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✓	The Motio Share price may fall in the near term if the Share Scheme does not proceed and in the absence of a Superior Proposal.
✓	Brokerage charges will not apply to the transfer of your Motio Shares under the Share Scheme.
✓	Motio will incur an estimated $680,000 (excluding GST) in transaction costs in relation to the Transaction. If the Share Scheme is implemented, these transaction costs will effectively be borne by IVE Group. If the Schemes are not implemented, Motio will still incur significant one-off transaction costs which may not be recoverable.
✓	Trading of Motio Shares on ASX has been relatively illiquid.[8] If the Share Scheme is not implemented, trading in Motio Shares on the ASX may return to prior levels of liquidity, making it difficult for Motio Shareholders to realise their investment in Motio should they wish to sell their Motio Shares.

REASONS TO VOTE IN FAVOUR OF THE OPTION SCHEME RESOLUTION	
✓	The Independent Expert has concluded that the Option Scheme is fair and reasonable, and is therefore in the best interests of Placement Optionholders, in the absence of a Superior Proposal.
✓	It is a Condition Precedent to the Share Scheme becoming Effective that the Option Scheme is approved by the Requisite Majorities of Placement Optionholders. If you hold Motio Shares, you may choose to vote in favour of the Option Scheme because you want the Share Scheme to become Effective.
✓	The all cash Option Scheme Consideration means that Placement Optionholders will receive immediate and certain value for the Placement Options. In the event that neither the Share Scheme nor the Option Scheme are approved, the trading price of Motio Shares may not reach a level where the Placement Options are 'in the money' prior to expiry of those Placement Options.
✓	If the Option Scheme is not approved but the Share Scheme proceeds (which would require IVE Group to waive the condition precedent requiring approval of the Option Scheme, which may or may not be forthcoming): • Motio would be delisted from ASX, meaning there would be no readily discernible value for Motio Shares against which the decision to exercise any Placement Options could be made; • there may no longer be a liquid market for any Motio Shares issued to Placement Optionholders on any exercise of their Placement Options; and • IVE Group Australia may elect to use its rights under Part 6A.2 of the Corporations Act to compulsorily acquire any Placement Options or any Motio Shares that are held by Placement Optionholders after exercising their Placement Options. It is not certain that the price which IVE Group Australia would be required to pay for the Placement Options under that process would exceed the Option Scheme Consideration.
✓	Since the announcement of the signing of the SID and as at the Last Practicable Date, no Superior Proposal has emerged.
✓	Transfer charges will not apply to register the transfer of your Placement Options under the Option Scheme.

[8] The average daily trading value for Motio Shares on ASX for the 12-month period up to and including 18 September 2026 was $14,149, calculated based on cumulative IRESS trading data.

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Reasons you may consider voting against the Scheme Resolutions

Although it is the unanimous recommendation of the Motio Directors that Motio Securityholders should vote in favour of the respective Scheme Resolutions, there are also reasons why you may consider voting against the Scheme Resolutions. These include:

REASONS WHY YOU MAY CONSIDER VOTING AGAINST THE SHARE SCHEME RESOLUTION	
✘	You may disagree with the unanimous recommendation of the Motio Directors and with the Independent Expert's conclusion that the Share Scheme is fair and reasonable and therefore in the best interests of Motio Shareholders, in the absence of a Superior Proposal.
✘	You may consider that the Share Scheme Consideration is too low.
✘	You may prefer to participate in the future financial performance of Motio's Business and continue to be exposed to certain risks associated with Motio's Business. These risks are described in Section 7 of this Scheme Booklet.
✘	You may believe that it is in your best interests to maintain your current investment and risk profile.
✘	You may believe that there is potential for a Superior Proposal to emerge (none has emerged as at the Last Practicable Date).
✘	The tax consequences of transferring your Motio Shares pursuant to the Share Scheme may not be attractive to you.

REASONS WHY YOU MAY CONSIDER VOTING AGAINST THE OPTION SCHEME RESOLUTION	
✘	You may disagree with the unanimous recommendation of the Motio Directors and with the Independent Expert's conclusion that the Option Scheme is fair and reasonable and therefore in the best interests of Placement Optionholders, in the absence of a Superior Proposal.
✘	You may believe that the intrinsic value of your Placement Options exceeds the Option Scheme Consideration.
✘	The tax consequences of transferring your Placement Options pursuant to the Option Scheme may not be attractive to you.

The Motio Directors unanimously consider that the reasons to vote in favour of each Scheme outweigh the potential reasons to vote against the relevant Scheme.

How to vote

For the Share Scheme to proceed, the Share Scheme Resolution must be approved by the Requisite Majorities of Motio Shareholders (the requirements of which are set out in Section 4.5 of this Scheme Booklet) and by the Court. The Share Scheme Meeting to approve the Share Scheme Resolution is scheduled to be held in person on Thursday, 17 December 2026 at Level 8, 140 Arthur Street, North Sydney NSW 2060, commencing at 9.30am (AEDT).

For the Option Scheme to proceed, the Option Scheme Resolution must be approved by the Requisite Majorities of Placement Optionholders (the requirements of which are set out in Section 4.5 of this Scheme Booklet) and by the Court. The Option Scheme Meeting to approve the Option Scheme Resolution is scheduled to be held in person on Thursday, 17 December 2026 at Level 8, 140 Arthur Street, North Sydney NSW 2060, commencing at 10.00am (AEDT).

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Your vote as a Motio Securityholder is important and I strongly encourage you to vote. You can vote by attending the relevant Scheme Meeting in person, by lodging a Proxy Form, by appointing an attorney to attend and vote at the relevant Scheme Meeting on your behalf or in the case of a body corporate which is a Motio Securityholder, by appointing a corporate representative to attend and vote at the relevant Scheme Meeting on your behalf. Further details on how to vote are included in Section 3 of this Scheme Booklet.

If you wish for the Schemes to proceed, it is important that you vote in favour of the Scheme Resolutions.

Timing of the Schemes and payment of the Scheme Consideration

If the Schemes are approved by the relevant Motio Securityholders and the Court, the Schemes will become Effective and therefore binding on the relevant Motio Securityholders on the Effective Date (currently expected to occur on Monday, 21 December 2026).

If the Schemes become Effective, the Motio Securityholders will be paid the relevant Scheme Consideration on the Implementation Date (currently expected to occur on Wednesday, 6 January 2027).

Further information

I encourage you to carefully read this Scheme Booklet (including the Independent Expert's Report) in full and seek your own legal, financial or other professional advice as needed to determine what action you should take.

Motio Securityholders who have any questions relating to the Schemes should contact the Motio Share Registry, Automic Group Shareholder Information Line on 1300 110 976 (within Australia) or +61 2 8072 1487 (outside Australia) between 8.30am to 5.00pm (AEDT) Monday to Friday, excluding public holidays.

On behalf of the Motio Directors, I would like to take this opportunity to thank you for your continued support of Motio.

Yours sincerely



Jason Byrne

Non-Executive Director and Chair of Motio Ltd

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KEY DATES

EVENT	INDICATIVE DATE (AEDT)
First Court Date	9.15am on Thursday, 12 November 2026
Date of the Scheme Booklet	12 November 2026
Last date and time for receipt of Proxy Forms The last date and time by which Proxy Forms (including proxies lodged online), powers of attorney or certificates of appointment of body corporate representative for the respective Scheme Meetings must be received by the Motio Share Registry	*Share Scheme Meeting:* 9.30am on Tuesday, 15 December 2026 *Option Scheme Meeting:* 10.00am on Tuesday, 15 December 2026
Scheme Meeting Record Time Time and date for determining eligibility to vote at the Scheme Meetings	7.00pm on Tuesday, 15 December 2026
Share Scheme Meeting To vote on the Share Scheme Resolution	9.30am on Thursday, 17 December 2026
Option Scheme Meeting To vote on the Option Scheme Resolution	10.00am on Thursday, 17 December 2026
IF THE SCHEME RESOLUTIONS ARE APPROVED BY THE REQUISITE MAJORITIES OF RELEVANT MOTIO SECURITYHOLDERS:	
Court hearing to approve the Schemes (Second Court Date)	9.15am on Monday, 21 December 2026
Effective Date Court order lodged with ASIC and Schemes become Effective Last day of trading in Motio Shares – Motio Shares will be suspended from trading on the ASX from close of trading	Monday, 21 December 2026
Scheme Record Date For determining entitlements to Scheme Consideration	7.00pm on Thursday, 24 December 2026
Implementation Date Provision of Scheme Consideration to Scheme Securityholders Transfer of Scheme Securities to IVE Group Australia	Wednesday, 6 January 2027

All times and dates in the above timetable are references to the time and date in Sydney, Australia and all such times and dates are subject to change. In particular, the date of the Scheme Meeting or the Option Scheme Meeting may be postponed or adjourned, including if a Condition Precedent has not been satisfied. Certain times and dates are conditional on the approval of the Scheme Resolutions by Motio Securityholders, and by the Court. Any changes will be announced by Motio to the ASX.

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Section 1

Key Considerations Relevant to Your Vote

1. KEY CONSIDERATIONS RELEVANT TO YOUR VOTE

1.1 Overview

Section 1.2 sets out the reasons why you may choose to vote in favour of the Scheme Resolutions. Whilst the Motio Directors acknowledge that there may be reasons for Motio Securityholders to vote against the Scheme Resolutions (see Section 1.3 of this Scheme Booklet), they unanimously believe that the reasons to vote in favour of the Scheme Resolutions outweigh the potential reasons to vote against the respective Scheme Resolutions.

1.2 Reasons to vote in favour of the Scheme Resolutions

The Motio Directors unanimously recommend that:

- Scheme Shareholders vote in favour of the Share Scheme, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Share Scheme is in the best interests of the Motio Shareholders; and

- Placement Optionholders vote in favour of the Option Scheme, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Option Scheme is in the best interests of the Placement Optionholders.

The Motio Directors' reasons for making their recommendation are set out in this Section 1.2.

Each Motio Director intends to vote all Motio Shares which they hold or control in favour of the Share Scheme Resolution in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Share Scheme is in the best interests of the Motio Shareholders.

No Motio Director holds or controls any Placement Options (and accordingly, no Motio Director is eligible to vote on the Option Scheme Resolution).

The interests of each Motio Director, including the number and description of all securities in Motio held or controlled by each of them and the total value of the financial benefit that each Motio Director will receive if the Schemes are implemented are set out in Section 9 of this Scheme Booklet. When considering the recommendation of Motio Directors that you vote in favour of the Scheme Resolutions, Motio Securityholders should have regard to the personal interests of each Motio Director. Each of your Motio Directors considers that despite their interests as described in Section 9, it is important and appropriate for them to make a recommendation to Motio Securityholders about how to vote on the Scheme Resolutions.

In respect of the recommendation of Mr Cadwallader, Motio Securityholders should have regard to the fact that Mr Cadwallader is currently employed as Group Chief Executive Officer of Motio and receives employment benefits in that capacity. Mr Cadwallader's employment status and his entitlement to receive those benefits will be unchanged if the Schemes are implemented, unless Motio and Mr Cadwallader agree otherwise. Mr Cadwallader has advised Motio that as at the Last Practicable Date he has not been offered any additional payment or entitlement if the Schemes are implemented (noting that if the Share Scheme becomes Effective, certain Motio Equity Incentives held by Mr Cadwallader will have their vesting accelerated in the manner described in Section 9.4).

1.2.1 Reasons to vote in favour of the Share Scheme

The Independent Expert has concluded that the Share Scheme is fair and reasonable, and is therefore in the best interests of Motio Shareholders, in the absence of a Superior Proposal

Motio appointed HLB Mann Judd to prepare an Independent Expert's Report to advise on whether the Share Scheme is in the best interests of Motio Shareholders. The Independent Expert has concluded that the Share Scheme is in the best interests of Motio Shareholders, in the absence of a Superior Proposal. To arrive at that opinion, the Independent Expert concluded that the Share Scheme is fair and reasonable to Motio Shareholders.

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The reasons why the Independent Expert reached these conclusions are set out in the Independent Expert's Report, a copy of which is included in Annexure A. The Motio Directors encourage you to read this report carefully and in its entirety.

As at the Last Practicable Date, the Independent Expert has not changed or qualified its opinion with respect to the Share Scheme in any way, and no Superior Proposal has emerged.

The Share Scheme Consideration of $0.06 per Motio Share represents an attractive premium relative to recent trading prices of Motio Shares prior to and including 18 September 2026, being the last day on which Motio Shares traded before the proposed Scheme was announced

The Share Scheme Consideration of $0.06 cash per Motio Share represents:

- a 15.4% premium to the last closing price of a Motio Share of $0.05200 on 18 September 2026;
- a 14.0% premium to the 3-month VWAP of a Motio Share of $0.05263 up to and including 18 September 2026;[9]
- a 17.5% premium to the 6-month VWAP of a Motio share of $0.05106 up to and including 18 September 2026;[10] and
- a 16.7% premium to the 12-month VWAP of a Motio Share of $0.05141 up to and including 18 September 2026.[11]

If the Share Scheme is implemented, you may become entitled to receive the Permitted Dividend

If the Share Scheme is implemented, Motio Shareholders may become entitled to receive the Permitted Dividend. The SID provides that the Motio Board may determine and pay a cash dividend to Motio Shareholders prior to implementation of the Share Scheme to the extent that Motio's consolidated net cash balance at the relevant time exceeds $4 million (and subject to an adjustment for any capital expenditure underspend (if any) relative to the amount forecast in Motio's budget for the financial year ended 30 June 2027).

As at the Last Practicable Date, Motio Directors expect to determine to pay a Permitted Dividend, subject to sufficient cash reserves being available.

Any Permitted Dividend will be franked to the maximum extent possible having regard to Motio's franking account balance and the quantum of the Permitted Dividend (but may not be fully franked). The Share Scheme Consideration will not be reduced by the amount of any Permitted Dividend determined or paid by Motio prior to implementation of the Share Scheme, including by reference to any franking credits attached to it.

There is no guarantee at this stage that a Permitted Dividend will be paid, or of the quantum of that Permitted Dividend. However, the Permitted Dividend will only be paid if the Share Scheme becomes Effective. Motio Directors will update Motio Shareholders on the likely quantum of any Permitted Dividend and of any attached franking credits closer to the Share Scheme Meeting date.

The all cash Share Scheme Consideration means that Motio Shareholders will receive certainty of value for their investment in Motio

The Share Scheme Consideration will be 100% cash. This provides Motio Shareholders with certainty of value and the opportunity to realise their investment in full in return for the Share Scheme Consideration.

[9] VWAP calculation based on cumulative IRESS trading data. Motio's announcement to ASX on 21 September 2026 incorrectly stated that the Share Scheme Consideration represents an 18% premium to Motio's three-month VWAP to 18 September 2026 of 5.1 cents. The revised figures in this Scheme Booklet are correct. The three-month VWAP figures in the announcement should be ignored when deciding how to vote on the Share Scheme Resolution.

[10] VWAP calculation based on cumulative IRESS trading data.

[11] VWAP calculation based on cumulative IRESS trading data.

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If the Share Scheme does not proceed, the amount that Motio Shareholders will be able to realise from their Motio Shares in terms of price and future dividends will be uncertain and subject in the usual way, to a number of risks and uncertainties, including those outlined in Section 7.

If the Share Scheme is implemented, Motio Shareholders will no longer be exposed to certain risks associated with Motio's Business

While the Motio Board has a positive outlook for Motio and is confident that the business is well positioned to achieve its strategic objectives, the operation of the Business is subject to certain risks, some of which are beyond the control of Motio.

If the Share Scheme becomes Effective, Motio Shareholders will no longer be exposed to the risks associated with Motio's Business. These risks include those described in Section 7 of this Scheme Booklet.

Since the announcement of the signing of the SID and as at the Last Practicable Date, no Superior Proposal has emerged

Since the proposed Schemes were announced, up until the Last Practicable Date, no Superior Proposal has emerged.

The Motio Board is not aware, as at the Last Practicable Date, of any Superior Proposal that is likely to emerge.

The SID contains customary provisions that regulate the way in which Motio can respond to Competing Proposals, details of which are summarised in Section 9.6 of this Scheme Booklet. Subject to IVE Group's rights under the SID in respect of any actual or potential Competing Proposal, the Motio Board will keep Motio Securityholders informed of any developments in respect of any Superior Proposal which may emerge after the date of this Scheme Booklet.

The Motio Share price may fall in the near term if the Share Scheme is not implemented and in the absence of a Superior Proposal for Motio

If the Share Scheme does not proceed, and no comparable proposal or Superior Proposal is received by the Motio Board, then the Motio Share price on ASX may fall in the near term.

Brokerage charges will not apply to the transfer of your Motio Shares under the Share Scheme

You will not incur any brokerage charges on the transfer of your Motio Shares to IVE Group Australia under the Share Scheme.

It is possible that such brokerage charges (and, potentially GST on those charges) would be incurred if you dispose of your Motio Securities other than under the Schemes.

Motio will incur significant unrecoverable one-off transaction costs if the Schemes are not implemented

Motio will incur an estimated $680,000 (excluding GST) in transaction costs in relation to the Transaction. If the Share Scheme is implemented, these transaction costs will effectively be borne by IVE Group. If the Schemes are not implemented, Motio will still incur significant one-off transaction costs which may not be recoverable.

If the Share Scheme is not implemented, trading in Motio Shares on the ASX may return to prior levels of liquidity

Motio Shares have historically traded on ASX with low levels of liquidity.[12] If the Share Scheme is not implemented, trading in Motio Shares on ASX may return to prior levels of liquidity, making it difficult for Motio Shareholders to realise their investment should they wish to sell their Motio Shares.

[12] The average daily trading value for Motio Shares on ASX for the 12-month period up to and including 18 September 2026 was $14,149, calculated based on cumulative IRESS trading data.

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1.2.2 Reasons to vote in favour of the Option Scheme

The Independent Expert has concluded that the Option Scheme is fair and reasonable and is therefore in the best interests of Placement Optionholders, in the absence of a Superior Proposal

Motio appointed HLB Mann Judd to prepare an Independent Expert's Report to advise on whether the Option Scheme is in the best interests of Placement Optionholders. The Independent Expert has concluded that the Option Scheme is in the best interests of Placement Optionholders, in the absence of a Superior Proposal. To arrive at that opinion, the Independent Expert concluded that the Option Scheme is fair and reasonable to Placement Optionholders.

The reasons why the Independent Expert reached these conclusions are set out in the Independent Expert's Report, a copy of which is included in Annexure A. The Motio Directors encourage you to read this report carefully and in its entirety.

As at the Last Practicable Date, the Independent Expert has not changed or qualified its opinion with respect to the Option Scheme in any way, and no Superior Proposal has emerged.

If you hold Motio Shares, you may choose to vote in favour of the Option Scheme because you want the Share Scheme to become Effective

It is a Condition Precedent to the Share Scheme that the Option Scheme is approved by the Requisite Majorities of Placement Optionholders.

If the Option Scheme is not approved by the Requisite Majorities of Placement Optionholders, IVE Group would need to waive that Condition Precedent (and all other Conditions Precedent would need to be satisfied or waived) for the Share Scheme to proceed, which may or may not be forthcoming. As at the Last Practicable Date, IVE Group has not provided the Motio Board with any indication of whether IVE Group would be likely to waive any of the Conditions Precedent in such circumstances.

If you hold both Motio Shares and Placement Options, you may choose to vote in favour of the Option Scheme, because you want the Share Scheme to become Effective.

The all cash Option Scheme Consideration means that Placement Optionholders will receive immediate and certain value for their Placement Options

The Option Scheme Consideration will be 100% cash. This provides Placement Optionholders with immediate and certain value for their Placement Options.

If the Option Scheme does not proceed, there is no certainty that Placement Optionholders will be able to realise any value from their Placement Options. The exercise price of the Placement Options of $0.10 per Motio Share is 'out of the money' at the Share Scheme Consideration price and also by reference to the closing trading price of Motio Shares on 18 September 2026 (being the last day on which Motio Shares traded before the proposed Scheme was announced).

In the event that neither the Share Scheme nor the Option Scheme are approved, there is no certainty that the trading price of Motio Shares on ASX will improve to above $0.10 per Motio Share at any time before the Placement Options expire on 4 November 2027.

The Share Scheme might proceed even if the Option Scheme does not proceed

It is a Condition Precedent to the Share Scheme that the Option Scheme is approved by the Requisite Majorities of Placement Optionholders. However, IVE Group is entitled to waive that Condition Precedent and to proceed with the Share Scheme even if the Option Scheme is not approved by Placement Optionholders and the Court. As at the Last Practicable Date, IVE Group has not provided the Motio Board with any indication of whether IVE Group would be likely to waive the relevant Condition Precedent in such circumstances.

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If the Option Scheme is not approved but the Share Scheme proceeds (which would require IVE Group to waive the Condition Precedent requiring approval of the Option Scheme, which may or may not be forthcoming), Motio would be delisted from ASX. In those circumstances, there would be no readily discernible value for Motio Shares against which the decision to exercise any Placement Options could be made. Further, there may no longer be a liquid market for any Motio Shares issued to Placement Optionholders on any exercise of their Placement Options.

In addition, IVE Group Australia may use its rights under Part 6A.2 of the Corporations Act to compulsorily acquire any Placement Options or any Motio Shares that are held by Placement Optionholders after exercising their Placement Options. It is not certain that the price which IVE Group Australia would be required to pay for the Placement Options under that process would exceed the Option Scheme Consideration. Again, IVE Group has not provided the Motio Board with any indication of its likely actions in such circumstances as at the Last Practicable Date.

Since the announcement of the signing of the SID and as at the Last Practicable Date, no Superior Proposal has emerged

Since the proposed Schemes were announced, up until the Last Practicable Date, no Superior Proposal has emerged.

The Motio Board is not aware, as at the Last Practicable Date, of any Superior Proposal that is likely to emerge.

The SID contains customary provisions that regulate the way in which Motio can respond to Competing Proposals, details of which are summarised in Section 9.6 of this Scheme Booklet. Subject to IVE Group's rights under the SID in respect of any actual or potential Competing Proposal, the Motio Board will keep Motio Securityholders informed of any developments in respect of any Superior Proposal which may emerge after the date of this Scheme Booklet.

Transfer charges will not apply to register the transfer of your Placement Options under the Option Scheme

You will not incur any transfer charges to register the transfer of your Placement Options to IVE Group Australia under the Option Scheme.

It is possible that such transfer charges (and, potentially GST on those charges) would be incurred if you dispose of your Placement Options other than under the Option Scheme.

1.3 Reasons why you might vote against the Scheme Resolutions

If the Share Scheme is not implemented, Motio will continue as an ASX-listed entity with management continuing to implement Motio's business plan and financial and operating strategies. In those circumstances, you will continue to be exposed to the risks and opportunities associated with an investment in Motio.

If the Option Scheme is not approved but the Share Scheme proceeds (which would require IVE Group to waive the condition precedent requiring approval of the Option Scheme), Motio would be delisted from ASX.

Although the Motio Directors unanimously recommend that

- Scheme Shareholders vote in favour of the Share Scheme, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Share Scheme is in the best interests of the Motio Shareholders; and

- Placement Optionholders vote in favour of the Option Scheme, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Option Scheme is in the best interests of the Placement Optionholders,

factors which might lead you to vote against the relevant Scheme Resolutions include:

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1.3.1 Reasons to vote against the Share Scheme

If the Share Scheme is not implemented, Motio will continue as an ASX-listed entity with management continuing to implement Motio's business plan and financial and operating strategies.

You may disagree with the unanimous recommendation of the Motio Directors and with the Independent Expert's conclusion that the Share Scheme is fair and reasonable, and therefore in the best interests of Motio Shareholders, in the absence of a Superior Proposal

Although the unanimous recommendation of the Motio Directors is that Motio Shareholders should vote in favour of the Share Scheme Resolution and the conclusion of the Independent Expert is that the Share Scheme is fair and reasonable, and therefore in the best interests of Motio Shareholders, each in the absence of a Superior Proposal, you may believe that the Share Scheme is not in your best interests.

You may consider that the Share Scheme Consideration is too low

The Independent Expert has assessed the value of a Motio Share on a controlling interest and fully diluted basis to be in the range of $0.052 to $0.062 per Motio Share. The Share Scheme Consideration of $0.06 cash per Motio Share is within and towards the high end of the Independent Expert's value range for a Motio Share.

However, notwithstanding this, you may hold the view that Motio has robust long-term growth potential and that the Share Scheme Consideration is too low or it is better for you to retain your Motio Shares.

You may prefer to participate in the future financial performance of Motio's Business (and continue to be exposed to certain risks associated with Motio's Business)

If the Share Scheme is implemented, you will no longer be a Motio Shareholder and will forgo any future benefits that may result from being a Motio Shareholder.

This will mean that you will not participate in the future performance of Motio or retain any exposure to Motio's Business or assets or have the potential to share in the value that could be generated by Motio in the future. However, there is no guarantee as to Motio's future performance or what, if any, benefits may arise in the future. An overview of Motio's Business as well as historical financial information about Motio and current trading commentary of Motio is set out in Section 5 of this Scheme Booklet. A summary of some of the risks associated with Motio's Business is set out in Section 7 of this Scheme Booklet.

You may believe that it is in your best interests to maintain your current investment and risk profile

You may prefer to keep your Motio Shares to preserve your investment in a listed company with the specific characteristics of Motio.

In particular, you may consider that, despite the risk factors relevant to Motio's potential future operations (including those set out in Section 7 of this Scheme Booklet), Motio may be able to return greater value from its assets by remaining a standalone entity or by seeking alternative corporate transactions in the future.

You may also consider that it would be difficult to identify or invest in alternative investments that have a similar investment profile to that of Motio or that you may incur transaction costs in undertaking any new investment.

You may believe that there is potential for a Superior Proposal to emerge

You may consider that a Superior Proposal could emerge in the future. The Motio Directors are, as at the Last Practicable Date, not aware of, and have not received, any Superior Proposal.

The tax consequences of transferring your Motio Shares pursuant to the Share Scheme may not be attractive to you

The tax consequences of the Share Scheme will depend on your personal situation. You may consider that the tax consequences of transferring your Motio Shares to IVE Group Australia pursuant to the Share Scheme are not attractive to you.

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Motio Shareholders should read the 'Australian tax implications' contained in Section 8 of this Scheme Booklet. However, Section 8 of this Scheme Booklet is general in nature, and Motio Shareholders should consult with their own independent taxation advisers regarding the tax implications of the Scheme.

1.3.2 Reasons to vote against the Option Scheme

You may disagree with the unanimous recommendation of the Motio Directors and with the Independent Expert's conclusion that the Option Scheme is fair and reasonable, and therefore in the best interests of Placement Optionholders, in the absence of a Superior Proposal

Although the unanimous recommendation of the Motio Directors is to vote in favour of the Option Scheme Resolution and the conclusion of the Independent Expert is that the Option Scheme is fair and reasonable, and therefore in the best interests of Placement Optionholders, each in the absence of a Superior Proposal, you may believe that the Option Scheme is not in your best interests.

You may believe that the intrinsic value of your Placement Options exceeds the Option Scheme Consideration

The Independent Expert has assessed the value of a Placement Option prior to the implementation of the respective Schemes to be in the range of $0.0004 and $0.0010 per Placement Option. The Option Scheme Consideration of $0.006 cash per Placement Option exceeds the high end of the Independent Expert's value range for a Placement Option.

However, you may hold the view that Motio has robust short-term growth potential and believe that the trading price of Motio Shares on ASX will improve to above $0.10 per Motio Share before the Placement Options expire on 4 November 2027.

As a result, you may consider that the Option Scheme Consideration does not adequately reflect your perspective on the intrinsic value of your Placement Options and you may decide that it is better for you to retain your Placement Options.

There is no certainty that the trading price of a Motio Share will improve if the Schemes are not implemented.

The tax consequences of transferring your Placement Options pursuant to the Option Scheme may not be attractive to you

The tax consequences of the Option Scheme will depend on your personal situation. You may consider that the tax consequences of transferring your Placement Options to IVE Group Australia pursuant to the Option Scheme are not attractive to you.

Placement Optionholders should read the 'Australian tax implications' contained in Section 8 of this Scheme Booklet. However, Section 8 of this Scheme Booklet is general in nature, and Placement Optionholders should consult with their own independent taxation advisers regarding the tax implications of the Scheme.

1.4 Other relevant factors

Other factors that may be relevant to how you vote on the Scheme Resolutions include:

The Schemes are subject to Conditions Precedent

In addition to the need to obtain the approval of the relevant Motio Securityholders to the respective Scheme Resolutions by the Requisite Majorities and the need to obtain approval from the Court, the Schemes are subject to a number of other Conditions Precedent. Each Scheme will not become Effective, and you will not receive the Scheme Consideration in respect of that Scheme, unless all of the Conditions Precedent are satisfied or waived in accordance with the SID (where waiver is possible under the SID).

The Share Scheme will not proceed without the approval of the Option Scheme by the Requisite Majorities of Placement Optionholders, unless IVE Group waives that Condition Precedent. The Option Scheme will not proceed unless the Share Scheme becomes Effective (and this Condition Precedent cannot be waived).

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As at the Last Practicable Date, the Motio Directors are not aware of any reason why any Conditions Precedent (other than those relating to the approval of Motio Securityholders and Court Approval) might not be satisfied before the End Date. The Conditions Precedent and the current status of each condition are summarised in Section 4.5 of this Scheme Booklet.

The Schemes may become Effective and your Motio Securities may be sold even if you do not vote or if you vote against the Scheme Resolutions

If the Share Scheme becomes Effective, Motio Shareholders will be bound by the Share Scheme even if they did not vote in favour of the Share Scheme Resolution or they voted against the Share Scheme Resolution. In those circumstances, any Scheme Shares held by a Motio Shareholder on the Scheme Record Date (currently expected to be 7.00pm (AEDT) on Thursday, 24 December 2026) will be transferred to IVE Group Australia and you will receive the Share Scheme Consideration, despite not having voted or having voted against the Share Scheme Resolution.

If the Option Scheme becomes Effective, Placement Optionholders will be bound by the Option Scheme even if they did not vote in favour of the Option Scheme Resolution or they voted against the Option Scheme Resolution. In those circumstances, any Scheme Option held by a Placement Optionholder on the Scheme Record Date (currently expected to be 7.00pm (AEDT) on Thursday, 24 December 2026) will be transferred to IVE Group Australia and you will receive the Option Scheme Consideration, despite not having voted or having voted against the Option Scheme Resolution.

Break fees

Motio will be obliged to pay a Break Fee (being $300,000 plus GST) to IVE Group in certain circumstances. IVE Group will be obliged to pay a Reverse Break Fee (being $400,000 plus GST) to Motio in certain circumstances. The triggers for the Break Fee and the Reverse Break Fee are set out in Section 9.6 of this Scheme Booklet. No break fees are payable simply because Motio Securityholders do not approve either of the Schemes by the Requisite Majorities.

Scheme Costs

The fees set out in Section 9.7 of this Scheme Booklet relate to fees and costs incurred by Motio in connection with the Transaction, including the preparation of this Scheme Booklet. If the Share Scheme is implemented, those fees will effectively be borne by IVE Group. If the Schemes are not implemented, Motio expects to pay approximately $680,000 (excluding GST) in transaction costs already incurred as at the Last Practicable Date or which will be incurred even if the Schemes are not implemented (which amount does not include any Break Fee that may be payable).

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Section 2

Frequently Asked Questions

2. FREQUENTLY ASKED QUESTIONS

This Scheme Booklet contains detailed information on the proposed Transaction. This Section 2 provides summary answers to some of the questions that Motio Securityholders may have in relation to the Transaction and the Schemes and will assist them to locate further detailed information in this Scheme Booklet. This Section 2 should be read together with all other Sections of this Scheme Booklet including the Independent Expert's Report.

Question	Answer	More information
Overview of the Scheme		
Why have I received this Scheme Booklet?	This Scheme Booklet has been provided to you because you are a Motio Securityholder and you are being asked to vote on the Share Scheme Resolution, the Option Scheme Resolution, or both. This Scheme Booklet is intended to help you to consider and decide on how to vote on the relevant Scheme Resolution at the applicable Scheme Meeting.	Section 4
What are the Schemes?	The Share Scheme and the Option Scheme are two separate, but concurrent and interrelated Schemes. The Share Scheme is a members' scheme of arrangement between Motio and the Scheme Shareholders. The Option Scheme is a creditors' scheme of arrangement between Motio and the Scheme Optionholders. A "scheme of arrangement" is a statutory procedure in the Corporations Act that is commonly used in transactions in Australia that may result in a change of ownership or control of a company. In addition to requiring Court Approval, schemes of arrangement require a security holder vote in favour of a resolution to implement the scheme of arrangement to be passed by the Requisite Majorities.	Section 4, Annexure B and Annexure D
What is the effect of the Share Scheme?	If the Share Scheme becomes Effective, IVE Group Australia will acquire all of the Scheme Shares (being all of the fully paid ordinary shares in Motio as at 7.00pm (AEDT) on the Scheme Record Date). Scheme Shareholders will receive the Share Scheme Consideration for each Motio Share that they hold and will cease to be a Motio Shareholder. Motio will be delisted from the ASX and become a wholly-owned Subsidiary of IVE Group Australia.	Section 4 and Annexure B
What is the effect of the Option Scheme?	If the Option Scheme becomes Effective, IVE Group Australia will acquire all of the Scheme Options. Scheme Optionholders will receive the Option Scheme Consideration for each Placement Option that they hold and will cease to be a Placement Optionholder.	Section 4 and Annexure D
Who is IVE Group?	IVE Group is an Australian company listed on the ASX under the code IGL. IVE Group Australia is a wholly-owned subsidiary of IVE Group and is its principal operating entity. If the Share Scheme becomes Effective, IVE Group Australia will acquire 100% of the Scheme Shares (being all of the fully paid ordinary shares in Motio as at 7.00pm (AEDT) on the Scheme Record Date). If the Option Scheme becomes Effective, IVE Group Australia will acquire all of the Scheme Options.	Section 6

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<table>
<tr><th>Question</th><th>Answer</th><th>More information</th></tr>
<tr><td>Does IVE Group or its Associates currently hold a Relevant Interest or voting power in any Motio Securities?</td><td>As at the Last Practicable Date, none of IVE Group, IVE Group Australia or any of their Associates hold a Relevant Interest or voting power in any Motio Securities.</td><td>Section 6</td></tr>
<tr><td colspan="3">Recommendations and intentions</td></tr>
<tr><td>What do the Motio Directors recommend?</td><td>The Motio Directors unanimously recommend that:
Scheme Shareholders vote in favour of the Share Scheme Resolution, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Share Scheme is in the best interests of Motio Shareholders in the absence of a Superior Proposal; and
Placement Optionholders vote in favour of the Option Scheme Resolution, in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Option Scheme is in the best interests of Placement Optionholders in the absence of a Superior Proposal.
When considering the recommendation of Motio Directors that Motio Securityholders vote in favour of the Scheme Resolutions, Motio Securityholders should have regard to the personal interests of each Motio Director described in Section 9 of this Scheme Booklet.

Each of your Motio Directors considers that despite their interests as described in Section 9, it is important and appropriate for them to make a recommendation to Motio Securityholders about how to vote on the Scheme Resolutions.

The Motio Directors encourage you to seek independent legal, financial, taxation or other appropriate professional advice in relation to this Scheme Booklet and how to vote on the Scheme Resolutions.</td><td>Letter from the Chair and Section 9</td></tr>
<tr><td>What financial benefits will Motio Directors receive if the Schemes are implemented?</td><td>If the Share Scheme is implemented, the total Scheme Consideration that each Motio Director will receive (either directly or indirectly) in respect of their Motio Shares and/or Motio Equity Incentives held as at the Last Practicable Date will be:<table><tr><th>Motio Director</th><th>Total value of Scheme Consideration</th></tr><tr><td>Adam Cadwallader</td><td>$1,526,930.04</td></tr><tr><td>Jason Byrne</td><td>$751,605.36</td></tr><tr><td>Harley Grosser</td><td>$3,177,036.36</td></tr></table></td><td>Section 9.1</td></tr>
</table>

Question	Answer	More information
	No Motio Director holds or controls any Placement Options and accordingly, no Motio Director will participate in the Option Scheme.	
What are the intentions of the Motio Directors?	Each Motio Director intends to vote, or procure the voting of, any Motio Shares held or controlled by them at the time of the Share Scheme Meeting in favour of the Share Scheme Resolution at the Share Scheme Meeting in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Share Scheme is in the best interests of Motio Shareholders in the absence of a Superior Proposal. No Motio Director holds or controls any Placement Options (and accordingly, no Motio Director is eligible to vote on the Option Scheme Resolution).	Letter from the Chair and Section 9
What is the conclusion of the Independent Expert?	The Independent Expert has concluded that the Share Scheme is fair and reasonable and therefore in the best interests of Motio Shareholders in the absence of a Superior Proposal. The Independent Expert has assessed the value of a Motio Share on a controlling interest and fully diluted basis to be in the range of $0.052 to $0.062 per Motio Share. The Share Scheme Consideration of $0.06 cash per Motio Share is within and towards the high end of the Independent Expert's value range for a Motio Share. The Independent Expert has further concluded that the Option Scheme is fair and reasonable and therefore in the best interests of Placement Optionholders, in the absence of a Superior Proposal. The Independent Expert has assessed the value of a Placement Option prior to the implementation of the respective Schemes to be in the range of $0.0004 and $0.0010 per Placement Option. The Option Scheme Consideration of $0.006 cash per Placement Option exceeds the high end of the Independent Expert's value range for a Placement Option. You should read the Independent Expert's Report which is contained in Annexure A, carefully and in its entirety.	Annexure A
What choices do I have as a Motio Shareholder?	As a Motio Shareholder who is eligible to vote at the Share Scheme Meeting, you have the following choices in relation to your Motio Shares: • vote in favour of the Share Scheme Resolution at the Share Scheme Meeting; • vote against the Share Scheme Resolution at the Share Scheme Meeting; • sell your Motio Shares on the ASX before the Scheme Record Date; or • do nothing.	Section 4.8

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Question	Answer	More information
	If you vote against the Share Scheme Resolution or do nothing, and the Share Scheme becomes Effective and is implemented, your Motio Shares will be acquired by IVE Group Australia and you will receive the Share Scheme Consideration for each Motio Share acquired, notwithstanding that you did not vote on, or against, the Share Scheme Resolution.	
What choices do I have as a Placement Optionholder?	As a Placement Optionholder who is eligible to vote at the Option Scheme Meeting, you have the following choices in relation to your Placement Options: • vote in favour of the Option Scheme Resolution at the Option Scheme Meeting; • vote against the Option Scheme Resolution at the Option Scheme Meeting; or • sell or exercise your Placement Options before the Scheme Record Date (noting however that the Share Scheme Consideration and the trading price of Motio Shares on ASX as at the Last Practicable Date is below the exercise price of the Placement Options of $0.10 per Motio Share); or • do nothing. If you vote against the Option Scheme Resolution or do nothing, and the Option Scheme becomes Effective and is implemented, your Placement Options will be acquired by IVE Group Australia and you will receive the Option Scheme Consideration for each Placement Option acquired, notwithstanding that you did not vote on, or against, the Option Scheme Resolution.	Section 4.8
Overview of the Scheme Consideration		
What is the Share Scheme Consideration?	**The Share Scheme Consideration is a cash price of $0.06 per Motio Share.** Under the SID, IVE Group Australia agreed to offer Motio Shareholders a cash price of $0.06 per Motio Share (**Share Scheme Consideration**). IVE Group Australia and IVE Group have subsequently entered into the Share Scheme Deed Poll under which IVE Group Australia undertakes to pay the Share Scheme Consideration if the Share Scheme becomes Effective and IVE Group has undertaken to guarantee that payment to Scheme Shareholders. Accordingly, if the Share Scheme is implemented, then Motio Shareholders who hold Motio Shares as at 7.00pm (AEDT) on the Scheme Record Date will receive the Share Scheme Consideration of $0.06 per Motio Share.	Section 4.2
What is the Option Scheme Consideration?	**The Option Scheme Consideration is a cash price of $0.006 per Placement Option.** Under the SID, IVE Group Australia agreed to offer Placement Optionholders a cash price of $0.006 per Placement Option (**Option Scheme Consideration**). IVE Group Australia and IVE Group have subsequently entered into the Option Scheme Deed Poll under which IVE Group	Section 4.3

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Question	Answer	More information
	Australia undertakes to pay the Option Scheme Consideration if the Option Scheme becomes Effective and IVE Group has undertaken to guarantee that payment to Scheme Optionholders. Accordingly, if the Option Scheme is implemented, then Placement Optionholders who hold Placement Options as at 7.00pm (AEDT) on the Scheme Record Date will receive the Option Scheme Consideration of $0.006 per Placement Option.	
How is IVE Group funding the Scheme Consideration?	IVE Group intends to fund the aggregate amount of the Scheme Consideration from a combination of IVE Group's existing cash reserves and drawings under IVE Group's existing senior debt facility, which are sufficient to fund the transaction. The Schemes are not subject to any financing condition.	Section 6
What is the Permitted Dividend?	The SID provides that the Motio Board may determine and pay a cash dividend to Motio Shareholders prior to implementation of the Share Scheme (**Permitted Dividend**) to the extent that Motio's consolidated net cash balance at the relevant time exceeds $4 million (and subject to an adjustment for any capital expenditure underspend (if any) relative to the amount forecast in Motio's budget for the financial year ended 30 June 2027). The Share Scheme Consideration will not be reduced by the amount of any Permitted Dividend determined or paid by Motio prior to the Share Scheme implementation, including by reference to any franking credits attached to it. As at the Last Practicable Date, the Motio Board expects to determine to pay a Permitted Dividend, subject to sufficient cash reserves being available. The Permitted Dividend will be partially or fully franked (with Motio Directors' intention being that the Permitted Dividend will be franked to the maximum extent possible having regard to Motio's franking account balance and the quantum of the Permitted Dividend). There is no guarantee at this stage that a Permitted Dividend will be paid, or of the quantum of that Permitted Dividend. Any Permitted Dividend would be conditional on the Share Scheme becoming Effective and would only be paid if the Share Scheme proceeds. The Motio Board will keep Motio Shareholders informed of whether a Permitted Dividend will be paid and (if so) of the likely quantum of the Permitted Dividend and of any attached franking credits prior to the Share Scheme Meeting.	Letter from the Chair and Section 4.2

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Question	Answer	More information
Who is eligible to receive the Permitted Dividend?	If the Motio Board determines to pay a Permitted Dividend and the Share Scheme becomes Effective, each Motio Shareholder who holds Motio Shares at 7.00pm (AEDT) on the Business Day before the Scheme Record Date will be entitled to receive the Permitted Dividend in respect of those Motio Shares. Placement Optionholders will not participate in any Permitted Dividend, irrespective of whether the Option Scheme is implemented (except to the extent that the Placement Optionholder might also be a Motio Shareholder and receive a Permitted Dividend in respect of those Motio Shares).	Letter from the Chair
When and how will I receive my Scheme Consideration?	If the Schemes become Effective and are implemented, Scheme Securityholders will be sent the relevant Scheme Consideration on the Implementation Date (currently expected to be Wednesday, 6 January 2027). The Scheme Consideration will be paid in Australian currency either (at Motio's absolute discretion) into a bank account nominated before 7.00pm (AEDT) on the Scheme Record Date by the Scheme Securityholder, including bank accounts nominated to receive dividend payments, or alternatively will be sent by cheque to the Scheme Securityholder at their Registered Address. Scheme Securityholders with a Registered Address in New Zealand will not be sent a cheque and must nominate a bank account to receive payment of their Scheme Consideration. If a Scheme Securityholder with a Registered Address in New Zealand has not nominated a bank account to receive the Scheme Consideration, payment will be withheld until they do so.	Section 4.4
Will I have to pay brokerage, transfer charges or Stamp Duty?	You will not have to pay brokerage on the transfer of your Motio Shares to IVE Group Australia under the Share Scheme and/or transfer charges to register the transfer of your Placement Options to IVE Group Australia under the Option Scheme (as applicable). You will not have to pay Stamp Duty on the acquisition by IVE Group Australia of your Motio Shares and/or Placement Options.	Section 1.2
What are the taxation implications of the Schemes?	The general Australian taxation implications of the Transaction for Motio Securityholders are set out in Section 8. However, as the information in Section 8 is general in nature, it is recommended that you consult with an independent tax adviser on the expected tax implications of the respective Schemes as it applies to your personal circumstances. Any decision on how to vote on the respective Schemes should be based on professional tax advice that is relevant to your needs. See Section 8 for more details.	Section 8

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Question	Answer	More information
Conditions to the Schemes		
Are there any conditions to the Schemes?	Both the Share Scheme and the Option Scheme are subject to a number of Conditions Precedent which are described in Section 4.5. As at the Last Practicable Date, the following Conditions Precedent remain outstanding in respect of the Share Scheme: • approval of the Share Scheme Resolution by the Requisite Majorities of Motio Shareholders; • approval of the Option Scheme Resolution by the Requisite Majorities of Placement Optionholders and the Court approving the Option Scheme at the Second Court Date (noting this Condition Precedent may be waived by IVE Group); • Court Approval of the Share Scheme; • as at 5.00pm on the day before the Second Court Date, Motio Group has consolidated net cash and cash equivalents of at least $4 million; • no Key Employee of the Motio Group resigning from their employment or giving written notice of their intention to resign as at 8.00am on the Second Court Date; and • other customary conditions. As at the Last Practicable Date, the following Conditions Precedent remain outstanding in respect of the Option Scheme: • approval of the Option Scheme Resolution by the Requisite Majorities of Placement Optionholders; • Court Approval of the Option Scheme; and • the Share Scheme becoming Effective.	Section 4.5
What is required for the Share Scheme to become Effective?	The Share Scheme will become Effective if: • the Share Scheme Resolution is approved by the Requisite Majorities of Motio Shareholders at the Share Scheme Meeting to be held on Thursday, 17 December 2026 at 9.30am (AEDT); • the Option Scheme Resolution is approved by the Requisite Majorities of Placement Optionholders at the Option Scheme Meeting to be held on Thursday, 17 December 2026 at 10am (AEDT) and the Court approves the Option Scheme at the Second Court Date (or this Condition Precedent is waived by IVE Group); • the Court approves the Share Scheme at the Second Court Date; and • all of the other Conditions Precedent are satisfied or waived.	N/A

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Question	Answer	More information
What is required for the Option Scheme to become Effective?	The Option Scheme will become Effective if: • the Option Scheme Resolution is approved by the Requisite Majorities of Placement Optionholders at the Option Scheme Meeting to be held on Thursday, 17 December 2026 at 10am (AEDT); • the Court approves the Option Scheme at the Second Court Date; • the Share Scheme becomes Effective; and • the other Condition Precedent is satisfied.	N/A
When and where will the Share Scheme Meeting be held?	The Share Scheme Meeting to approve the Share Scheme Resolution will be held in person on Thursday, 17 December 2026 at 9.30am (AEDT). The Share Scheme Meeting will not be available to view or watch online.	Annexure F
When and where will the Option Scheme Meeting be held?	The Option Scheme Meeting to approve the Option Scheme Resolution will be held in person on Thursday, 17 December 2026 at 10.00am (AEDT). The Option Scheme Meeting will not be available to view or watch online.	Annexure G
What will Motio Securityholders be asked to vote on at the Scheme Meetings?	At the Share Scheme Meeting, Motio Shareholders will be asked to vote on a resolution to approve the Share Scheme. At the Option Scheme Meeting, Placement Optionholders will be asked to vote on a resolution to approve the Option Scheme. No other business will be transacted at either Scheme Meeting.	Annexure F and Annexure G
What is the Motio Securityholder approval threshold for the Schemes?	The Requisite Majorities required to approve the Schemes are: • unless the Court orders otherwise, a majority in number (more than 50%) of relevant Motio Securityholders present and voting at the relevant Scheme Meeting (either in person or by proxy, attorney or, in the case of corporate Motio Securityholders, body corporate representative); and • at least 75% of the total number of votes cast on the relevant Scheme Resolution at the relevant Scheme Meeting by relevant Motio Securityholders present and voting (either in person or by proxy, attorney or, in the case of corporate Motio Securityholders, body corporate representative). Even if the Schemes are approved by the Requisite Majorities of the relevant Motio Securityholders at the respective Scheme Meetings, the respective Schemes are still subject to Court Approval. The Court has broad discretion as to whether to approve the respective Schemes and is not bound by the Scheme Resolutions.	Section 4.8
Am I entitled to vote at the Scheme Meetings?	If you are registered as a Motio Shareholder on the Motio Share Register as at 7.00pm (AEDT) on Tuesday, 15 December 2026 you will be entitled to attend and vote at the Share Scheme Meeting.	Annexure F and Annexure G

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Question	Answer	More information
	If you are registered as a Placement Optionholder on the Motio Option Register as at 7.00pm (AEDT) on Tuesday, 15 December 2026 you will be entitled to attend and vote at the Option Scheme Meeting.	
How can I vote if I can't attend the Scheme Meeting?	If you would like to vote but cannot attend the relevant Scheme Meeting in person, you can vote by appointing a proxy (including by lodging your proxy online at https://singleholding.automic.com.au/) or attorney to attend and vote at the relevant Scheme Meeting on your behalf. You may also vote by corporate representative if that option is applicable to you.	Annexure F and Annexure G
When will the results of the Scheme Meetings be known?	The results of the respective Scheme Meetings are expected to be available shortly after the conclusion of both Scheme Meetings and will be announced to the ASX (www.asx.com.au) once available.	N/A
What happens to my Motio Shares if I do not vote, or if I vote against the Share Scheme, and the Share Scheme becomes Effective and is implemented?	If you do not vote, or vote against the Share Scheme Resolution, and the Share Scheme becomes Effective and is implemented, any Scheme Shares held by you on the Scheme Record Date (currently expected to be 7.00pm (AEDT) on Thursday, 24 December 2026) will be transferred to IVE Group Australia and you will receive the Share Scheme Consideration, despite not having voted or having voted against the Share Scheme Resolution.	Section 4.8
What happens to my Placement Options if I do not vote, or if I vote against the Option Scheme, and the Option Scheme becomes Effective and is implemented?	If you do not vote, or vote against the Option Scheme Resolution, and the Option Scheme becomes Effective and is implemented, any Scheme Options held by you on the Scheme Record Date (currently expected to be 7.00pm (AEDT) on Thursday, 24 December 2026) will be transferred to IVE Group Australia and you will receive the Option Scheme Consideration, despite not having voted or having voted against the Option Scheme Resolution.	Section 4.8
Other questions		
What happens if a Competing Proposal is received?	If a Competing Proposal is received, the Motio Directors will carefully consider it. Motio must notify IVE Group of that Competing Proposal in accordance with the requirements of the SID. Motio Securityholders should note that Motio has agreed to certain exclusivity provisions in favour of IVE Group and IVE Group Australia under the SID including: • a no shop, no talk and no due diligence (the no talk and no due diligence being subject to a fiduciary 'out'); • notification rights; and • matching rights. These obligations are described in detail in Section 9.6 of this Scheme Booklet.	Section 9.6
Is there a Break Fee?	The SID requires Motio to pay IVE Group a Break Fee equal to A$300,000 plus GST where the SID is terminated in certain circumstances and the Share Scheme does not become Effective.	Section 9.6

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Question	Answer	More information
	The triggers for the Break Fee are set out in Section 9.6 of this Scheme Booklet. No Break Fee is payable where the SID is terminated because Motio Securityholders do not approve the Scheme Resolutions by the Requisite Majorities.	
Is there a Reverse Break Fee?	The SID requires IVE Group to pay Motio a Reverse Break Fee of A$400,000 plus GST where the SID is terminated in certain circumstances and the Share Scheme does not become Effective. The triggers for the Reverse Break Fee are set out in Section 9.6 of this Scheme Booklet.	Section 9.6
Can I sell my Motio Shares now?	You can sell your Motio Shares on market at any time before the close of trading on the ASX on the Effective Date (currently expected to be Monday, 21 December 2026) at the then prevailing market price (which may vary from the Share Scheme Consideration). Motio must apply to the ASX for Motio Shares to be suspended from trading on the ASX from close of trading on the Effective Date. You will not be able to sell your Motio Shares on market after this date. If you sell your Motio Shares on market, you may pay brokerage on the sale, you will not receive the Share Scheme Consideration and there may be different tax consequences compared to those that would arise if you retain those shares until the Share Scheme is implemented.	N/A
Can I sell or exercise my Placement Options now?	The Placement Options are unlisted. If you wish to dispose of your Placement Options prior to the Effective Date, you may only do so off-market and to the extent permitted under the terms of the Placement Options. Any transfer of the Placement Options will be subject to the restrictions and conditions set out in the relevant terms of issue (if any) and must be approved by the Motio Board (in their absolute discretion). You can exercise your Placement Options at any time before their expiry date in accordance with their terms of issue (noting however that the Share Scheme Consideration and the trading price of Motio Shares on ASX as at the Last Practicable Date is below the exercise price of the Placement Options of $0.10 per Motio Share).	N/A
What if I have further questions about the Schemes?	If you have any questions about the respective Schemes, please contact the Motio Share Registry, Automic Group Shareholder Information Line on 1300 110 976 (within Australia) or +61 2 8072 1487 (outside Australia) between 8.30am to 5.00pm (AEDT) Monday to Friday, excluding public holidays. For information about your personal circumstances, please consult with your legal, financial, tax and other professional advisers.	N/A

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Section 3

What should you do?

3. WHAT SHOULD YOU DO?

3.1 Step 1: Read this Scheme Booklet

You should carefully read this Scheme Booklet in its entirety before deciding how to vote on the Scheme Resolutions.

If you have any questions, or require further information about the Schemes, you should contact the Motio Share Registry, Automic Group Shareholder Information Line on 1300 110 976 (within Australia) or +61 2 8072 1487 (outside Australia) between 8.30am to 5.00pm (AEDT) Monday to Friday, excluding public holidays.

If you are in any doubt as to what you should do, please consult your legal, financial, tax or other professional adviser without delay.

3.2 Step 2: Vote on the Scheme Resolutions

(a) **Your vote is important**

For the Share Scheme to proceed it is necessary that the Requisite Majorities of Motio Shareholders vote in favour of the Share Scheme Resolution.

For the Option Scheme to proceed it is necessary that the Requisite Majorities of Placement Optionholders vote in favour of the Option Scheme Resolution.

(b) **Who is entitled to vote?**

If you are registered on the Motio Share Register at 7.00pm (AEDT) on Tuesday, 15 December 2026, you will be entitled to vote on the Share Scheme Resolution.

If you are registered on the Motio Option Register at 7.00pm (AEDT) on Tuesday, 15 December 2026, you will be entitled to vote on the Option Scheme Resolution.

(c) **Details of the Scheme Meetings**

Share Scheme

The Share Scheme Meeting to approve the Share Scheme Resolution is scheduled to be held at 9.30am (AEDT) on Thursday, 17 December 2026. The Share Scheme Meeting will not be available to view or watch online.

Motio Shareholders and their proxies, attorneys or corporate representatives will only be able to participate at the Share Scheme Meeting in person.

Motio Shareholders who are unable to attend the Share Scheme Meeting (or choose not to) are strongly encouraged to submit a Proxy Form as early as possible and in any event by 9.30am (AEDT) on Tuesday, 15 December 2026.

Further information about attending the Share Scheme Meeting can be found in the Notice of Share Scheme Meeting in Annexure F.

Option Scheme

The Option Scheme Meeting to approve the Option Scheme Resolution is scheduled to be held at 10.00am (AEDT) on Thursday, 17 December 2026. The Option Scheme Meeting will not be available to view or watch online.

Placement Optionholders and their proxies, attorneys or corporate representatives will only be able to participate at the Option Scheme Meeting in person.

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Placement Optionholders who are unable to attend the Option Scheme Meeting (or choose not to) are strongly encouraged to submit a Proxy Form as early as possible and in any event by 10.00am (AEDT) on Tuesday, 15 December 2026.

Further information about attending the Option Scheme Meeting can be found in the Notice of Option Scheme Meeting in Annexure G.

(d) **How to vote?**

You may vote:

- **in person**, by physically attending:
    - in respect of the Share Scheme, the Share Scheme Meeting in person held at Level 8, 140 Arthur Street, North Sydney NSW 2060, commencing at 9.30am (AEDT) and voting during the meeting; or
    - in respect of the Option Scheme, the Option Scheme Meeting in person held at Level 8, 140 Arthur Street, North Sydney NSW 2060, commencing at 10.00am (AEDT) and voting during the meeting;
- **by proxy**, by appointing one or two proxies to attend and vote on your behalf, using the Proxy Form for the relevant Scheme Meeting that accompanies this Scheme Booklet or online via the Automic investor portal https://singleholding.automic.com.au/. To be valid, your Proxy Form must be received by the Motio Share Registry by 9.30am (AEDT), in respect of the Share Scheme Meeting, or 10.00am (AEDT), in respect of the Option Scheme Meeting, on Tuesday, 15 December 2026;
- **by attorney**, by appointing an attorney to attend and vote at the relevant Scheme Meeting on your behalf (in person), and providing a duly executed power of attorney to the Motio Share Registry by 9.30am (AEDT), in respect of the Share Scheme Meeting, or 10.00am (AEDT), in respect the Option Scheme Meeting, on Tuesday, 15 December 2026; or
- **by corporate representative**, in the case of a body corporate, appointing a corporate representative to attend the relevant Scheme Meeting and vote on your behalf (in person), and providing a duly executed certificate of appointment (in accordance with section 250D of the Corporations Act) to Motio prior to the relevant Scheme Meeting.

Further details on how to vote are contained in the Notice of Share Scheme Meeting in Annexure F and the Notice of Option Scheme Meeting in Annexure G.

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Section 4

Overview of the Scheme

4. OVERVIEW OF THE SCHEME

4.1 Background on the Schemes

On 21 September 2026, Motio announced that it had entered into a SID with IVE Group and IVE Group Australia under which the parties agreed to implement the two separate and concurrent Schemes being:

- a members' scheme of arrangement pursuant to which IVE Group Australia will acquire 100% of the fully paid ordinary shares in Motio at a cash price of $0.06 per Motio Share (**Share Scheme**); and
- a creditors' scheme of arrangement pursuant to which IVE Group Australia will acquire 100% of the Placement Options for cash consideration of $0.006 per Placement Option (**Option Scheme**).

A summary of the key terms of the SID are set out in Section 9.6, a copy of the Share Scheme is set out in Annexure B, and a copy of the Option Scheme is set out in Annexure D. A full copy of the SID was released on ASX (www.asx.com.au) and published on Motio's website (www.motio.com.au/investor/announcements/).

If the Share Scheme is approved by the Requisite Majorities of Motio Shareholders at the Share Scheme Meeting and by the Court, and if all Conditions Precedent are satisfied or waived (where capable of waiver):

- eligible Scheme Shareholders will receive the Share Scheme Consideration; and
- Motio will become a wholly owned Subsidiary of IVE Group Australia and will be delisted from ASX.

If the Share Scheme is not approved, Motio Securityholders will not receive the Scheme Consideration, Motio Shareholders will not receive any Permitted Dividend, and Motio will continue, in the absence of a Superior Proposal, to operate as a standalone entity listed on ASX.

If the Option Scheme is approved by Placement Optionholders at the Option Scheme Meeting and by the Court, and if the Share Scheme becomes Effective and all other Conditions Precedent are satisfied:

- eligible Scheme Optionholders will receive the Option Scheme Consideration; and
- Motio will become a wholly owned Subsidiary of IVE Group Australia and will be delisted from ASX.

If the Option Scheme is not approved, Placement Optionholders will not receive the Option Scheme Consideration and:

- if the Share Scheme does not proceed, Motio will continue to operate as a standalone entity listed on ASX; or
- if the Share Scheme proceeds (which would require IVE Group to waive the Condition Precedent requiring approval of the Option Scheme):
    - Motio would be delisted from ASX; and
    - IVE Group Australia would have rights under Part 6A.2 of the Corporations Act to compulsorily acquire any Placement Options or any Motio Shares that are held by Placement Optionholders after exercising their Placement Options. It is not certain that the price which IVE Group Australia would be required to pay for the Placement Options under that process would exceed the Option Scheme Consideration.

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4.2 Overview of the Share Scheme Consideration and the Permitted Dividend

The Share Scheme Consideration is a cash price of $0.06 per Motio Share.

Under the Share Scheme Deed Poll, IVE Group Australia has agreed to pay Motio Shareholders a cash price of $0.06 per Motio Share if the Share Scheme becomes Effective and IVE Group has agreed to guarantee that payment in favour of relevant Motio Shareholders.

Accordingly, if the Share Scheme is implemented, then Motio Shareholders who hold Motio Shares as at 7.00pm (AEDT) on the Scheme Record Date will receive the Share Scheme Consideration of $0.06 per Motio Share.

Permitted Dividend

The SID provides that the Motio Board may determine and pay a cash dividend to Motio Shareholders prior to implementation of the Share Scheme (**Permitted Dividend**) to the extent that Motio's consolidated net cash balance at the relevant time exceeds $4 million (and subject to an adjustment for any capital expenditure underspend (if any) relative to the amount forecast in Motio's budget for the financial year ended 30 June 2027).

As at the Last Practicable Date, the Motio Board currently expects to determine to pay a Permitted Dividend, subject to sufficient cash reserves being available. The Permitted Dividend will be franked to the maximum extent possible having regard to Motio's franking account balance and the quantum of the Permitted Dividend (but may not be fully franked).

There is no guarantee at this stage that a Permitted Dividend will be paid, or of the quantum of that Permitted Dividend. Motio Directors will update Motio Shareholders on the status of the Permitted Dividend closer to the Share Scheme Meeting date.

Any Permitted Dividend would be conditional on the Share Scheme becoming Effective and would only be paid if the Share Scheme proceeds. The Share Scheme Consideration will not be reduced by the amount of any Permitted Dividend determined or paid by Motio prior to implementation of the Share Scheme, including by reference to any franking credits attached to it.

4.3 Overview of the Option Scheme Consideration

The Option Scheme Consideration is a cash price of $0.006 per Placement Option.

Under the Option Scheme Deed Poll, IVE Group Australia has agreed to pay Placement Optionholders a cash price of $0.006 per Placement Option if the Option Scheme becomes Effective and IVE Group has agreed to guarantee that payment in favour of relevant Placement Optionholders.

Accordingly, if the Option Scheme is implemented, then Placement Optionholders who hold Placement Options as at 7.00pm (AEDT) on the Scheme Record Date will receive the Option Scheme Consideration of $0.006 per Placement Option.

4.4 Provision of the Scheme Consideration

Share Scheme

If the Share Scheme becomes Effective and is implemented, each Motio Shareholder will receive the Share Scheme Consideration in respect of the Motio Shares held by them on the Scheme Record Date (currently expected to be 7.00pm (AEDT) on Thursday, 24 December 2026).

Where the calculation of the aggregate Share Scheme Consideration to be provided to a Scheme Shareholder would result in the Scheme Shareholder becoming entitled to a fraction of a cent, the fractional entitlement will be rounded down to the nearest whole cent.

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Option Scheme

If the Option Scheme becomes Effective and is implemented, each Placement Optionholder will receive the Option Scheme Consideration in respect of the Placement Options held by them on the Scheme Record Date (currently expected to be 7.00pm (AEDT) on Thursday, 24 December 2026).

Where the calculation of the aggregate Option Scheme Consideration to be provided to a Scheme Optionholder would result in the Scheme Optionholder becoming entitled to a fraction of a cent, the fractional entitlement will be rounded down to the nearest whole cent.

Payment of Scheme Consideration

The Scheme Consideration will be paid in Australian currency either (at Motio's absolute discretion) into a bank account nominated before 7.00pm (AEDT) on the Scheme Record Date by the Scheme Securityholder, including bank accounts nominated to receive dividend payments, or alternatively will be sent by cheque to the Scheme Securityholder at their Registered Address.

Scheme Securityholders with a Registered Address in New Zealand will not be sent a cheque and must nominate a bank account to receive payment of their Scheme Consideration. If a Scheme Securityholder with a Registered Address in New Zealand has not nominated a bank account to receive the Scheme Consideration, payment will be withheld until they do so.

Motio Shareholders and Placement Optionholders can review and update their bank details online at https://portal.automic.com.au/investor/home before 7.00pm (AEDT) on the Scheme Record Date.

4.5 Conditions Precedent to the Schemes

The Share Scheme will not become Effective and Scheme Shareholders will not receive the Share Scheme Consideration unless all of the Conditions Precedent to the Share Scheme are satisfied or waived (if capable of being waived) in accordance with the SID.

The Share Scheme is subject to a number of Conditions Precedent set out in clause 3.1 of the SID. These are summarised below, together with an update of progress as at the Last Practicable Date:

Condition Precedent	Status as at Last Practicable Date
Motio Shareholder approval: the Share Scheme is approved by Motio Shareholders at the Share Scheme Meeting by the majorities required under the Corporations Act (except to the extent the Court orders otherwise under section 411(4)(a)(ii)(A) of the Corporations Act).	The Share Scheme Meeting is scheduled for 9.30am (AEDT) on Thursday, 17 December 2026.
Share Scheme Court approval: the Share Scheme is approved by the Court in accordance with section 411(4)(b) of the Corporations Act, either unconditionally or on conditions that are acceptable to each party (acting reasonably).	Motio will apply to the Court for the necessary orders if the Share Scheme Resolution is approved at the Share Scheme Meeting by the Requisite Majorities. It is currently expected that the Second Court Date will be at 9.15am (AEDT) on Monday, 21 December 2026.
Independent Expert: the Independent Expert provides an Independent Expert's Report to Motio, stating that in its opinion the Share Scheme is in the best interests of Motio Shareholders, on or before the date on which the Scheme Booklet is registered with ASIC under the Corporations Act, and the Independent Expert does not change or publicly withdraw this conclusion before 8.00am on the Second Court Date.	HLB Mann Judd, in their capacity as Independent Expert has concluded that the Share Scheme is fair and reasonable, and therefore in the best interests of Motio Shareholders, in the absence of a Superior Proposal. A copy of the Independent Expert's Report is included in Annexure A.

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Option Scheme: the Option Scheme is approved by: • Placement Optionholders at the Option Scheme Meeting by the majorities required under the Corporations Act (except to the extent the Court orders otherwise under section 411(4)(a)(ii)(A) of the Corporations Act); and • the Court in accordance with section 411(4)(b) of the Corporations Act, either unconditionally or on conditions that are acceptable to each party (acting reasonably).	The Option Scheme Meeting is scheduled for 10.00am (AEDT) on Thursday, 17 December 2026. Motio will apply to the Court for the necessary orders if the Option Scheme Resolution is approved at the Option Scheme Meeting by the Requisite Majorities. It is currently expected that the Second Court Date will be Monday, 21 December 2026.
Motio Equity Incentives: Motio has done all things and taken all necessary steps before 8.00am on the Second Court Date to ensure that before the Scheme Record Date all Motio Equity Incentives vest, are exercised and have been dealt with in accordance with clause 4.4 of the SID.	The Motio Board has passed a resolution approving the acceleration of the vesting and exercise of the Motio Equity Incentives, subject to the Share Scheme becoming Effective, such that all outstanding Motio Equity Incentives will vest and be exercised such that they convert into Motio Shares on the next day after the Effective Date. The resulting Motio Shares will be Scheme Shares to be acquired by IVE Group Australia under the Share Scheme.
Motio Share Rights: before 8.00am on the Second Court Date, Motio has done all things and executed all documents necessary to ensure that: • all Motio Share Rights (other than the Motio Equity Incentives and the Scheme Options) will be cancelled subject to and with effect on and from the Share Scheme becoming Effective; and • no options, share or performance rights, or other securities exercisable, convertible or exchangeable into Motio Shares, will remain on issue following implementation of the Share Scheme, other than the Placement Options to be acquired under the Option Scheme.	As noted in Section 9.3, Motio has entered into Conditional Agreements with each of the Adviser Optionholders for the cancellation of those Adviser Options, subject to the Share Scheme becoming Effective and Motio complying with or receiving a waiver from ASX Listing Rule 6.23.2. The Adviser Optionholders will receive the Cancellation Consideration described in Section 9.3 for the cancellation of their Adviser Options. Motio has applied for and has been granted a standard ASX waiver of Listing Rule 6.23.2 to allow Motio to cancel the Adviser Options for consideration without seeking shareholder approval (see Section 9.3 for further explanation). As noted above, all Motio Equity Incentives will be vested and exercised into Motio Shares prior to the Scheme Record Date, subject to the Share Scheme becoming Effective. Accordingly, as at the Last Practicable Date, the Motio Directors expect that this Condition Precedent can be satisfied before 8.00am on the Second Court Date.

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Cash balance: as at 5.00pm on the day before the Second Court Date, the Motio Group's consolidated net cash and cash equivalents is an amount equal to or greater than $4 million.	As at the Last Practicable Date, the Motio Directors are not aware of any circumstances that would cause Motio Group's consolidated net cash and cash equivalents to fall below $4 million as at 5.00pm on the day before the Second Court Date. Motio management are aware of this Condition Precedent and are reporting regularly to the Motio Board on the cash position of the Motio Group.
Key Employee: no Key Employee of the Motio Group has resigned from their employment with the Motio Group or has given written notice to Motio, IVE Group or IVE Group Australia of their intention to resign from their employment with the Motio Group, as at 8.00am on the Second Court Date.	As at the Last Practicable Date, no Key Employee has resigned from their employment with the Motio Group, and the Motio Group have not received written notice of an intention to do so from any Key Employee (nor is any Motio Director aware of any Key Employee's intention to do so).
Other conditions: none of the following occur before 8.00am on the Second Court Date: • a temporary restraining order, preliminary or permanent injunction or other judgment, order or decree issued by any court of competent jurisdiction or Government Agency, or other material legal restraint or prohibition, preventing or materially restricting the Scheme is in effect; • a Prescribed Occurrence; and • a Material Adverse Change.	As at the Last Practicable Date, the Motio Directors are not aware of any reason why any of these Conditions Precedent might not be satisfied before the End Date.

Similarly, the Option Scheme will not become Effective and Scheme Optionholders will not receive the Option Scheme Consideration unless all of the Conditions Precedent to the Option Scheme are satisfied or waived (if capable of being waived) in accordance with the SID.

The Option Scheme is subject to a number of Conditions Precedent set out in clause 3.2 of the SID and summarised below:

Condition Precedent	Status as at Last Practicable Date
Restraints: no temporary restraining order, preliminary or permanent injunction or other judgment, order or decree issued by any court of competent jurisdiction or Government Agency, or other material legal restraint or prohibition, preventing or materially restricting the Option Scheme is in effect at 8.00am on the Second Court Date.	As at the Last Practicable Date, the Motio Directors are not aware of any such orders or injunctions preventing or materially restricting the Option Scheme being in effect.
Placement Optionholder approval: the Option Scheme is approved by Placement Optionholders at the Option Scheme Meeting by the majorities required under the Corporations Act (except to the extent the Court orders otherwise under section 411(4)(a)(ii)(A) of the Corporations Act).	The Option Scheme Meeting is scheduled for 10.00am (AEDT) on Thursday, 17 December 2026.

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Option Scheme Court approval: the Option Scheme is approved by the Court in accordance with section 411(4)(b) of the Corporations Act, either unconditionally or on conditions that are acceptable to each party (acting reasonably).	Motio will apply to the Court for the necessary orders if the Option Scheme Resolution is approved at the Option Scheme Meeting by the Requisite Majorities. It is currently expected that the Second Court Date will be at 9.15am (AEDT) on Monday, 21 December 2026.
Share Scheme Effective: the Share Scheme becomes Effective.	The Share Scheme will become Effective if the Conditions Precedent to the Share Scheme described above are satisfied or waived in accordance with the SID, the Requisite Majorities approve the Share Scheme Resolution at the Share Scheme Meeting and the Court approves the Share Scheme on the Second Court Date. It is currently expected that the Second Court Date will be at 9.15am (AEDT) on Monday, 21 December 2026.

4.6 Implications if the Schemes do not become Effective

If both of the Schemes do not become Effective:

- unless Motio Shareholders choose to sell their Motio Shares, for example on the ASX, Motio Shareholders will continue to hold Motio Shares and will be exposed to general risks as well as risks specific to Motio, including those set out in Section 7 of this Scheme Booklet as well as potential future benefits in retaining exposure to Motio's Business and assets;
- Motio Securityholders will not receive the Scheme Consideration;
- no Permitted Dividend will be payable to Motio Shareholders;
- the Break Fee, being $300,000 plus GST, may be payable by Motio to IVE Group under certain circumstances. Those circumstances do not include the failure by Motio Securityholders to approve the Scheme Resolutions at the relevant Scheme Meetings. Further information on the Break Fee is set out in Section 9.6;
- the Reverse Break Fee, being $400,000 plus GST, may be payable by IVE Group to Motio if Motio validly terminates the SID under certain circumstances. Further information on the Reverse Break Fee is set out in Section 9.6;
- Motio will continue as an ASX-listed entity with management continuing to implement Motio's business plan and financial and operating strategies;
- the price of a Motio Share on the ASX will continue to be subject to market volatility and may fall in the absence of a Superior Proposal; and
- trading in Motio Shares on the ASX may return to prior levels of liquidity, making it difficult for Motio Shareholders to realise their investment should they wish to sell their Motio Shares.

If the Option Scheme does not become Effective but the Share Scheme proceeds (which would require IVE Group to waive the Condition Precedent requiring approval of the Option Scheme, which may or may not be forthcoming):

- Placement Optionholders will not receive the Option Scheme Consideration;

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- Motio would be delisted from ASX, meaning:
    - there would be no readily discernible value for Motio Shares against which the decision to exercise any Placement Options could be made; and
    - there may no longer be a liquid market for any Motio Shares issued to Placement Optionholders on any exercise of their Placement Options; and
- IVE Group Australia may elect to use its rights under Part 6A.2 of the Corporations Act to compulsorily acquire any Placement Options or any Motio Shares that are held by Placement Optionholders after exercising their Placement Options. It is not certain that the price which IVE Group Australia would be required to pay for the Placement Options under that process would exceed the Option Scheme Consideration.

4.7 Intentions regarding the continuation of Motio's Business

The Corporations Regulations require a statement to be included in this Scheme Booklet by the Motio Directors of their intentions regarding:

- the continuation of the business of Motio or how Motio's Business will be conducted;
- any major changes to be made to the business of Motio, including any redeployment of the fixed assets of Motio; or
- the future employment of the present employees of Motio.

If the Schemes are implemented

If the Schemes are implemented, IVE Group Australia will acquire all of the Scheme Shares and will control Motio. Accordingly, following implementation of the Schemes, the Motio Directors will no longer be responsible for determining Motio's strategy or intentions in relation to the matters described above.

IVE Group Australia's stated current intentions in relation to Motio's business, assets, directors and employees following implementation of the Schemes are set out in Section 6.

If the Schemes are not implemented

If the Schemes are not implemented, Motio will remain an ASX-listed company and the Motio Directors intend for Motio to continue to operate its business in the ordinary course.

The Motio Directors presently intend to continue pursuing Motio's business strategy and operating activities. However, the Motio Board will continue to review Motio's strategy, capital allocation, investment priorities and operating plans having regard to Motio's financial position, market conditions, available opportunities and the circumstances prevailing at that time. In this regard, the Motio Board may need to consider the implications of any transaction costs and/or Break Fee payable by Motio as well as the potential strain on management resources as a result of the process for the Schemes, and the potential implications that may have for capital allocation and implementation of Motio's business plan and operating strategies.

Subject to those ongoing considerations, the Motio Directors do not presently intend to:

- make any material change to the nature of Motio's existing business;
- materially redeploy Motio's fixed assets other than in the ordinary course of business; or
- make any material change to the employment arrangements of Motio's employees other than in the ordinary course of business.

For further information regarding the implications if the Scheme does not become Effective, see Section 4.6 above.

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4.8 Key steps in the Scheme

Preliminary steps

- **SID**: On 21 September 2026, Motio, IVE Group and IVE Group Australia executed the SID under which, among other things, Motio agreed to propose the Share Scheme to Motio Shareholders, and the Option Scheme to Placement Optionholders. A summary of the key terms of the SID is set out at Section 9.6 of this Scheme Booklet.

- **Deed Polls**: IVE Group and IVE Group Australia have each executed the Deed Polls in favour of the relevant Scheme Securityholders.

    - Subject to the Share Scheme becoming Effective, pursuant to the Share Scheme Deed Poll, IVE Group Australia undertakes in favour of each Scheme Shareholder to pay the Share Scheme Consideration and undertake all other actions and give each acknowledgement, representation and warranty attributed to it under the Share Scheme. IVE Group unconditionally and irrevocably guarantees the performance by IVE Group Australia of the obligation to pay the Share Scheme Consideration. A copy of the Share Scheme Deed Poll is attached at Annexure C.

    - Subject to the Option Scheme becoming Effective, pursuant to the Option Scheme Deed Poll, IVE Group Australia undertakes in favour of each Scheme Optionholder to pay the Option Scheme Consideration and undertake all other actions and give each acknowledgement, representation and warranty attributed to it under the Option Scheme. IVE Group unconditionally and irrevocably guarantees the performance by IVE Group Australia of the obligation to pay the Option Scheme Consideration. A copy of the Option Scheme Deed Poll is attached at Annexure E.

Scheme Meetings

The Court has ordered Motio to convene the:

- Share Scheme Meeting to be held on Thursday, 17 December 2026 at Level 8, 140 Arthur Street, North Sydney NSW 2060, commencing at 9.30am (AEDT), at which Motio Shareholders will be asked to approve the Share Scheme; and

- Option Scheme Meeting to be held on Thursday, 17 December 2026 at Level 8, 140 Arthur Street, North Sydney NSW 2060, commencing at 10.00am (AEDT), at which Placement Optionholders will be asked to approve the Option Scheme.

The terms of the respective Scheme Resolutions are contained in the Notice of Share Scheme Meeting in Annexure F and the Notice of Option Scheme Meeting in Annexure G. Instructions on how to vote at the Scheme Meetings (including how to appoint a proxy, attorney or corporate representative who may attend and vote on your behalf) are set out in Section 3.2 and are also contained in the Notice of Share Scheme Meeting in Annexure F and the Notice of Option Scheme Meeting in Annexure G.

To be passed, each Scheme Resolution must be approved by the **Requisite Majorities**, being:

- unless the Court orders otherwise (in respect of the Share Scheme Resolution only), a majority in number (more than 50%) of relevant Motio Securityholders present and voting at the relevant Scheme Meeting (either in person or by proxy, attorney, or in the case of corporate Motio Securityholders, body corporate representative); and

- at least 75% of the total number of votes cast on the Scheme Resolution at the Scheme Meeting by relevant Motio Securityholders present and voting (either in person or by proxy, attorney, or in the case of corporate Motio Securityholders, body corporate representative).

Motio Shareholders who are registered on the Motio Share Register at 7.00pm (AEDT) on Tuesday, 15 December 2026 are entitled to vote on the Share Scheme. Placement Optionholders who are registered on the Motio Option Register at 7.00pm (AEDT) on Tuesday, 15 December 2026 are entitled to vote on the Option Scheme.

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You should be aware that even if you do not vote, or vote against:

- the Share Scheme, the Share Scheme may still be implemented if it is approved by the Requisite Majorities of Motio Shareholders and the Court. If this occurs, your Motio Shares will be transferred to IVE Group Australia and you will receive the Share Scheme Consideration even if you did not vote on, or voted against, the Share Scheme; or

- the Option Scheme, the Option Scheme may still be implemented if it is approved by the Requisite Majorities of Placement Optionholders and the Court. If this occurs, your Placement Options will be transferred to IVE Group Australia and you will receive the Option Scheme Consideration even if you did not vote on, or voted against, the Option Scheme.

The results of the Scheme Meetings will be available shortly after the conclusion of both the Scheme Meetings and will be announced to the ASX.

Second Court Date

Motio will apply to the Court for orders approving each Scheme if all Conditions Precedent to the relevant Scheme (other than the Conditions Precedent requiring Court Approval) have been satisfied or waived (where capable of waiver).

The date on which the Court hears Motio's application is the Second Court Date, which is expected to be Monday, 21 December 2026 at 9.15am (AEDT). Any change to this date will be announced through the ASX.

Each Motio Securityholder has the right to appear at the hearing on the Second Court Date by filing with the Court and serving on Motio a notice of appearance in the prescribed form with any affidavit that the Motio Securityholder proposes to rely on.

The Court has discretion as to whether to grant the orders approving the Schemes, even if the Scheme Resolutions are approved by the Requisite Majorities of the relevant Motio Securityholders.

Effective Date

If the Court order approving the Schemes is obtained in accordance with section 411(4)(b) of the Corporations Act, Motio will lodge with ASIC an office copy of the Court order approving the Schemes in accordance with section 411(10) of the Corporations Act by no later than the Business Day after the date on which the Court order was made (or such later date as agreed in writing by IVE Group). The date the office copy of the Court Order is lodged with ASIC will be the Effective Date. Motio must apply to the ASX for Motio Shares to be suspended from official quotation on the ASX from close of trading on the Effective Date.

Scheme Record Date and entitlement to the Scheme Consideration

Those Motio Shareholders who are recorded on the Motio Share Register on the Scheme Record Date (currently intended to be 7.00pm (AEDT) on Thursday, 24 December 2026) will be entitled to receive the Share Scheme Consideration in respect of the Motio Shares they hold at that time, on the Implementation Date (currently expected to be Wednesday, 6 January 2027).

Those Placement Optionholders who are recorded on the Motio Option Register on the Scheme Record Date (currently intended to be 7.00pm (AEDT) on Thursday, 24 December 2026) will be entitled to receive the Option Scheme Consideration in respect of the Placement Options they hold at that time, on the Implementation Date (currently expected to be Wednesday, 6 January 2027).

Implementation Date

If the Scheme becomes Effective, on the Implementation Date, currently anticipated to be Wednesday, 6 January 2027:

- subject to receipt of the funds from IVE Group Australia, Motio will pay or procure payment of the Share Scheme Consideration as described in Section 4.4 above from the Trust Account to each Scheme Shareholder; and

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- subject to the payment of the Share Scheme Consideration to Scheme Shareholders as referred to in Section 4.4 above, all of the Motio Shares will be transferred to IVE Group Australia by Motio and Motio will enter the name of IVE Group Australia into the Motio Share Register in respect of all Motio Shares.

If the Option Scheme becomes Effective, on the Implementation Date, currently anticipated to be Wednesday, 6 January 2027:

- subject to receipt of the funds from IVE Group Australia, Motio will pay or procure payment of the Option Scheme Consideration as described in Section 4.4 above from the Trust Account to each Scheme Optionholder; and

- subject to the payment of the Option Scheme Consideration to Scheme Optionholders as referred to in Section 4.4 above, all of the Placement Options will be transferred to IVE Group Australia by Motio and Motio will enter the name of IVE Group Australia into the Motio Option Register in respect of all Placement Options.

End Date

Under the Schemes, the Scheme will lapse and be of no further force or effect (and implementation will not occur) if the Effective Date has not occurred on or before the End Date (being 31 March 2027 or such other date as is agreed by Motio and IVE Group in writing).

4.9 Warranties by Scheme Securityholders

Under the terms of the Share Scheme, each Scheme Shareholder is deemed to have warranted to Motio and IVE Group Australia, and to the extent enforceable, to have appointed and authorised Motio as its attorney and agent to warrant to IVE Group Australia, on the Implementation Date, that:

- all their Scheme Shares (including any rights and entitlements attaching to those shares) which are transferred to IVE Group Australia under the Share Scheme will, as at the date of the transfer, be fully paid and free from all mortgages, charges, security interests, liens, encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind;

- they have full power and capacity to transfer their Scheme Shares (together with all rights and entitlements attaching to those shares) to IVE Group Australia under the Share Scheme; and

- they have no existing right to be issued any Motio Shares (other than in respect of any Scheme Options held by them) or any other Motio Share Rights.

Under the terms of the Option Scheme, each Scheme Optionholder is deemed to have warranted to Motio and IVE Group Australia, and to the extent enforceable, to have appointed and authorised Motio as its attorney and agent to warrant to IVE Group Australia, on the Implementation Date, that:

- all their Scheme Options (including any rights and entitlements attaching to those options) which are transferred to IVE Group Australia under the Option Scheme will, as at the date of the transfer, be fully paid and free from all mortgages, charges, security interests, liens, encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind;

- they have full power and capacity to sell and to transfer their Scheme Options (together with all rights and entitlements attaching to those options) to IVE Group Australia under the Option Scheme; and

- other than in respect of the Scheme Options, they have no existing right to be issued any Motio Shares or any other Motio Share Rights.

4.10 Delisting of Motio

Motio will apply for the termination of the official quotation of Motio Shares on the ASX and for Motio to be removed from the official list of ASX, each to occur on the trading day immediately following the Implementation Date.

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Section 5

Overview of Motio

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5. OVERVIEW OF MOTIO

Introduction

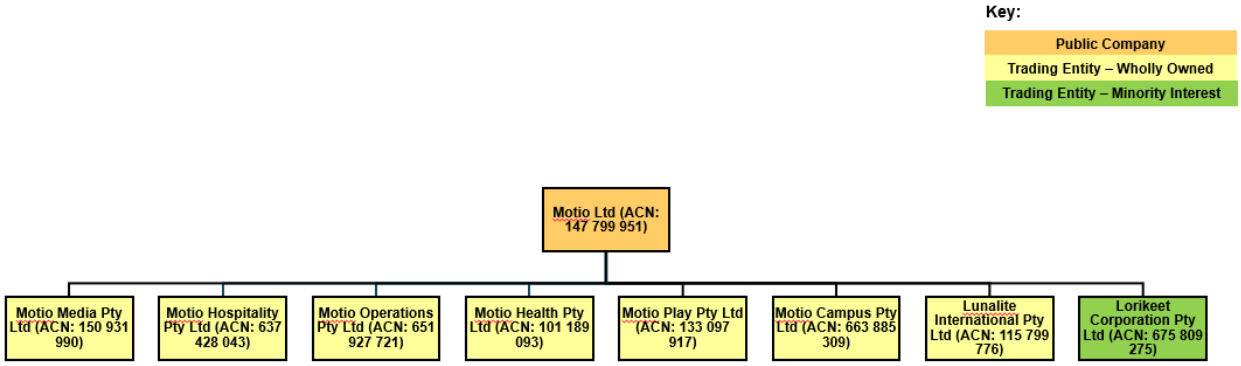
Motio is an Australian digital place-based media business that connects advertisers with audiences in the places they visit as part of everyday life. Its networks span medical centres, cafés, licensed venues, indoor sporting facilities and, more recently, tertiary campuses.

Motio brings together digital out-of-home advertising, video and content tailored to each environment. Its displays carry a mix of advertising, editorial programming and information from location partners, creating a communication channel that serves advertisers while adding value to the experience of patients, customers, patrons and visitors.

As at 30 June 2026, Motio's established networks comprised more than 1,300 digital displays across more than 1,000 locations nationally. Motio Campus is a developing network and is not included in those FY26 figures.

5.1 Corporate structure chart

Set out below is the current corporate structure of Motio's group as at the date of this Scheme Booklet. As at the Implementation Date, all Subsidiaries of Motio (with the exception of the minority interest of 13.33% that Motio holds in Lorikeet Corporation Pty Ltd) will be indirectly wholly owned by IVE Group Australia.



5.2 Overview of Motio's operations

Motio develops, manages and commercialises digital display networks in locations where audiences spend time. It works with location partners to establish and operate displays, manages the content shown on them, and sells advertising across its networks. Advertising is sold through national, direct and local sales channels, as well as programmatically, with the mix varying between networks.

As at 30 June 2026, Motio's four established display networks were:

- **Motio Health**, operating across more than 600 medical centre locations with more than 785 displays. The network combines advertising and editorial content with information from medical centre partners about their services and operations. It generates revenue from national campaigns, direct clients, programmatic trading and local advertisers.
- **Motio Café**, operating across approximately 200 cafés, principally in central business districts and metropolitan areas. Its displays carry advertising and editorial content alongside café information, including digital menus and daily offers.
- **Motio Venue**, operating across 124 licensed bars and pubs nationally. It carries advertising, venue information and content developed for viewing in licensed venues, including Motio's sound-off Grip TV programming.

- **Motio Play**, operating across 115 indoor sporting venues nationally, including PCYC NSW locations. Its displays carry advertising, sporting content and information such as fixtures, court allocations and events for participants, families and spectators.

Motio also markets and sells advertising on the Adonix digital taxi-top network under the Motio Drive brand. Motio is Adonix's exclusive sales partner and holds a 13.33% minority interest in Lorikeet Corporation Pty Ltd which owns the Adonix business. Adonix develops and operates the network, while Motio provides advertising sales representation.

Motio is also developing **Motio Campus**, a digital display network for tertiary education environments. The network is intended to bring advertising, editorial content and campus-specific information together in locations used by students, staff and visitors, including cafés, bars and other shared spaces. Motio has secured agreements with campus partners and is progressing the installation and launch of displays under those arrangements. Motio Campus remains at an early stage of development, and its future operating footprint will depend on the implementation of existing agreements and any further partnerships.

5.3 Summary of recent acquisitions

Year	Acquisition
2026	Acquisition of a 13.33% minority interest in the Adonix business via Lorikeet Corporation Pty Ltd
2023	Acquisition of **HOSPITALITY** Assets (Café and Venue) from oOh!media Cafe Screen Pty Ltd and oOh!media Digital Pty Ltd
2022	Acquisition of SPAWTZ from **Liquid Thinking Limited** (noting that Motio subsequently divested its interest in SPAWTZ on 31 March 2025)
2021	Acquisition of **HEALTH** Network from Medical Channel Pty Ltd

5.4 Motio strategy

Motio's ambition is to become Australia's most capable communication platform for trusted physical places. Its purpose is to unlock the potential of those places through communication that serves their purpose and strengthens the experience of the people who use them.

Motio generates revenue primarily through advertising sales across its digital networks. Its strategy combines advertising, editorial content and partner communications to improve audience experiences, strengthen partner relationships and increase the commercial value of its networks.

Capability sits at the centre of this strategy. Motio seeks to continually strengthen its people, products, technology, commercial expertise and partnerships, building its capacity to create value for organisations, audiences, brands and shareholders.

Motio's principal strategic priorities are to:

- **Build capability before scale:** strengthen the people, products, technology and commercial capabilities that enable sustainable long-term growth.
- **Grow high-quality audience platforms:** selectively expand in trusted physical places where the purpose of the location, audience quality and commercial opportunity align.
- **Create better communication:** develop content and communication services that improve experiences, support partner objectives and deliver value to advertisers.
- **Operate as one platform:** integrate networks, products and capabilities through a common operating platform, enabling investment and expertise to strengthen the broader business.
- **Deliver sustainable growth:** generate profitable, resilient growth and cash generation through disciplined execution, thoughtful capital allocation and continued innovation.

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Through this approach, Motio seeks to become a more capable business, strengthen the places in which it operates and leave each environment more valuable than it found it.

The Motio Board and management regularly review strategic and investment priorities in light of Motio's financial position, operating performance and market conditions.

5.5 Motio Board and Senior Executives

Motio Board

Name	Position
Adam Cadwallader	Managing Director and Chief Executive Officer
Jason Byrne	Non-Executive Director and Chair of the Board
Harley Grosser	Non-Executive Director

Executive Management Team

Name	Position
Adam Cadwallader	Chief Executive Officer
Jacqui Smith	Financial Controller
Justin Kingston	Chief Operating Officer

5.6 Historical financial information

Basis of preparation

This Section 5.6 sets out a summary of historical audited financial information in relation to Motio for the purpose of this Scheme Booklet. The financial information has been extracted from Motio's financial statements for the financial years ended 30 June 2024 (**FY24**), 30 June 2025 (**FY25**) and 30 June 2026 (**FY26**) which are audited.

The historical financial information of Motio presented in this Scheme Booklet is an abbreviated form and does not contain all the disclosures, presentations, statements or comparatives that are provided in an annual report prepared in accordance with the Corporations Act. Motio considers that for the purposes of this Scheme Booklet, the historical financial information presented in an abbreviated form is more meaningful to Motio Securityholders. This historical financial information has been prepared in accordance with Australian Accounting Standards and is presented on a standalone basis.

Further detail on Motio's financial performance can be found in:

- the financial statements for the year ended 30 June 2026 (included in the Annual Report released to ASX on 14 August 2026 (**FY26 Annual Report**));
- the financial statements for the year ended 30 June 2025 (included in the Annual Report released to ASX on 29 August 2025); and
- the financial statements for the year ended 30 June 2024 (which were restated due to a discontinued operation and included in the Annual Report released to ASX on 29 August 2025),

each of which can be found on Motio's website (www.motio.com.au/investor/announcements) and the ASX website (www.asx.com.au).

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Historical Consolidated Statement of Profit or Loss and Other Comprehensive Income (full years ended FY26, FY25 and FY24)

	30-Jun-26	30-Jun-25	30-Jun-24 (restated)[13]
	$	$	$
Revenue from continuing operations	9,213,469	9,377,224	7,191,047
Other revenues	113,473	3,802	-
Cost of sales	(1,894,787)	(2,368,740)	(2,196,293)
Gross profit	7,432,155	7,012,286	4,994,754
Consulting and advisory fees	(62,789)	(78,250)	(39,848)
Corporate compliance	(111,742)	(106,794)	(58,042)
Directors fees and salaries	(495,000)	(543,545)	(412,633)
Finance costs	(61,798)	(219,366)	(254,155)
Insurance expenses	(49,963)	(62,023)	(66,064)
Personnel expenses	(2,939,160)	(2,747,095)	(2,904,094)
Professional fees	(131,155)	(171,501)	(272,893)
Other expenses	(935,612)	(1,166,481)	(589,373)
Impairment of receivables	(3,673)	(9,997)	(42,245)
Amortisation	(37,548)	(833,640)	(993,715)
Depreciation	(748,507)	(694,801)	(781,189)
Share based payment expenses	(232,698)	(440,522)	(631,141)
Fair value gain/(loss) on contingent consideration	-	10,372	(30,198)
Profit/(loss) on disposal of property, plant and equipment	(495)	(27,351)	(12,065)
Total expenses	(5,810,140)	(7,090,995)	(7,087,656)
Profit/(Loss) from continuing operations before income tax	**1,622,014**	**(78,709)**	**(2,092,902)**
Income tax (expense)/benefit	580,957	-	
Profit/(loss) from continuing operations after income tax	**2,202,971**	**(78,709)**	**(2,092,902)**
Net profit after tax from discontinued operations	-	194,891.41	10,014.26
Net Profit/(loss) for the period	2,202,971	116,182	(2,082,888)
Reversal of cumulative exchange differences on translation of foreign operations	-	10,537	-
Foreign currency translation	-	24,782	(44,646)
Total comprehensive Profit / (loss) for the period	**2,202,971**	**151,501**	**(2,127,534)**

Earnings per share from continuing operations attributable to the ordinary equity holders of the company:	**Cents**	**Cents**	**Cents**
Basic profit/(loss) per share - Continuing operations	0.72	(0.03)	(0.78)
Diluted profit/(loss) per share - Continuing operations	0.68	(0.03)	N/A
Basic and diluted profit per share - Discontinued operations	0.00	0.07	N/A

[13] Presentation of the comparative information has been restated due to a discontinued operation.

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Historical Consolidated Statement of Financial Position (as at FY26, FY25 and FY24)

	30-Jun-26	30-Jun-25	30-Jun-24
	$	$	$
Current Assets			
Cash and cash equivalents	3,937,924	2,651,901	989,739
Trade and other receivables	2,041,118	1,907,416	1,837,004
Financial assets (Current)	111,155	108,082	127,452
Other assets	92,148	46,811	79,782
Total Current Assets	**6,182,345**	**4,714,210**	**3,033,977**
Non-Current Assets			
Plant and equipment	1,254,833	853,944	1,117,631
Financial assets (NC)	300,000	-	-
Interests in associates	-	-	1
Intangibles	2,279,373	2,311,921	4,279,517
Right-of-use assets	127,290	254,580	381,871
Deferred tax asset	720,609	-	-
Total Non-Current Assets	**4,682,105**	**3,420,446**	**5,779,020**
Total Assets	**10,864,450**	**8,134,656**	**8,812,997**
Current Liabilities			
Trade and other payables	1,189,893	1,408,510	1,530,157
Financial liabilities (Current)	-	931,350	602,943
Provisions	190,114	177,533	184,429
Current tax liability	139,652	9,838	13,723
Lease liability	161,168	140,910	122,386
Total Current Liabilities	**1,680,827**	**2,668,141**	**2,453,638**
Non-Current Liabilities			
Other payables	4,378	7,433	-
Financial liabilities (NC)	-	153,715	1,595,699
Deferred tax liability	-	-	-
Provisions (NC)	41,033	45,826	42,696
Lease liability (NC)	-	161,169	302,078
Total Non-Current Liabilities	**45,411**	**368,142**	**1,940,473**
Total Liabilities	**1,726,238**	**3,036,283**	**4,394,111**
Net Assets	**9,138,212**	**5,098,374**	**4,418,886**
Equity			
Contributed equity	24,680,494	23,357,066	23,107,803
Reserves	908,864	395,425	1,666,419
Accumulated losses	(16,451,146)	(18,654,117)	(20,355,336)
Total Equity	**9,138,212**	**5,098,374**	**4,418,886**

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Historical Consolidated Statement of Cash Flows (full years ended FY26, FY25 and FY24)

	30-Jun-26	30-Jun-25	30-Jun-24
	$	$	$
Cash flows from operating activities			
Receipts from customers	10,041,952	11,937,631	8,797,543
Payments to suppliers and employees	(7,814,981)	(9,710,566)	(8,308,061)
Cash generated from operating activities	**2,226,971**	**2,227,066**	**489,482**
Interest received	73,008	3,802	1,307
Income Tax paid	(6,123)	-	(30,098)
Net cash inflow from operating activities	**2,293,856**	**2,230,868**	**460,691**
Cash flows from investing activities			
Payments for property, plant and equipment	(1,027,575)	(303,824)	(311,459)
Payments for intangibles	(5,000)	(45,144)	-
(Payments for)/proceeds from term deposits	(3,073)	19,370	(18,280)
Proceeds from sale of subsidiary (Spawtz), net of cash disposed of	-	1,215,000	-
Payments for investment in financial assets	(300,000)	-	-
Net cash (outflow)/ inflow in investing activities	**(1,335,648)**	**885,402**	**(329,739)**
Cash flows from financing activities			
Interest paid	(51,258)	(191,495)	(239,106)
Repayment of borrowings	(1,066,979)	(1,113,578)	(169,459)
Lease payments	(158,117)	(149,035)	(141,430)
Proceeds from issuance of shares and options (net of transaction costs)	1,604,169	-	-
Net cash outflow from financing activities	**327,815**	**(1,454,108)**	**(549,995)**
Cash and cash equivalents at the beginning of the year	2,651,901	989,739	1,408,782
Net increase in cash and cash equivalents	1,286,023	1,662,162	(419,043)
Cash and cash equivalents at the end of the year	**3,937,924**	**2,651,901**	**989,739**

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5.7 Material changes in financial position

Motio's Q2 2026 trading conditions are not as favourable as in Q1 2026, and forward revenue has slowed against the first half forward revenue that Motio released to ASX on 3 July 2026. Notwithstanding this, Motio's revenue has continued to grow year on year (based on prior comparable half year periods). As at the Last Practicable Date, to the knowledge of Motio Directors, the financial position of Motio has not materially changed since 30 June 2026, as reported in the Motio FY26 Annual Report.

5.8 Capital structure

The capital structure of Motio as at the Last Practicable Date is as follows:

Type of security	Number on issue as at the Last Practicable Date
Motio Shares	321,622,131
Motio Options	44,611,222
Motio Equity Incentives	17,409,917

In addition, the Motio Board has resolved to issue a further 5,600,000 of Motio Equity Incentives (**New Incentives**) to 8 individual employees (**Relevant Employees**) under the Motio Incentive Plan, subject to the Share Scheme becoming Effective. None of the Relevant Employees are Directors of Motio and the Relevant Employees do not include the CEO.

The issue of the New Incentives is within the authorisation provided by Motio Shareholders to the Motio Board at the Motio Annual General Meeting held on 14 November 2024 and is specifically authorised by sub-paragraph (e)(iii) of the definition of Prescribed Occurrences in the SID.

If the Share Scheme becomes Effective, all Motio Equity Incentives (including the New Incentives) will vest and convert into Motio Shares on the next day after the Effective Date by virtue of the resolution of the Motio Board referred to in Section 9.4. The resulting Motio Shares will be Scheme Shares to be acquired by IVE Group Australia under the Scheme.If the Share Scheme becomes Effective, the New Incentives would provide each Relevant Employee with a financial benefit in connection with the Share Scheme of between $6,000 and $120,000 (depending on the number of New Incentives that have been allocated to that Relevant Employee), subject to that Relevant Employee remaining employed with the Motio Group on the Effective Date. The total financial benefit that may be received by the Relevant Employees in aggregate under the Share Scheme in connection with the New Incentives is $336,000 (based on the Share Scheme Consideration and assuming that all Relevant Employees remain employed with the Motio Group on the Effective Date).

As far as Motio is aware based on the available information on the Motio Share Register as at the Last Practicable Date:

(a) the Relevant Employees in aggregate hold Relevant Interests in 5,163,013 Motio Shares, constituting approximately 1.6% of the total Motio Shares as at the Last Practicable Date; and

(b) no single Relevant Employee has a Relevant Interest in more than 1,953,939 Motio Shares, constituting approximately 0.6% of the total Motio Shares as at the Last Practicable Date.

Refer to Section 9.3 of this Scheme Booklet for details of the Motio Options (being the Placement Options and the Adviser Options) and their treatment respectively in connection with the Schemes.

Refer to 9.4 of this Scheme Booklet for further details on the treatment of the Motio Equity Incentives in connection with the Schemes.

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5.9 Substantial shareholders in Motio Shares

Substantial shareholders as disclosed in the substantial holder notices given to Motio under the Corporations Act, as at the Last Practicable Date are as follows:

Substantial holders	Number of Motio Shares as at the Last Practicable Date	Voting power in Motio as at the Last Practicable Date	Date of last substantial holders notice
Harvest Lane Asset Management and its associated entities	25,116,403	7.81%	22 October 2026
Spicerack Pty Ltd <Myzl Family A/C>	18,237,424	5.67%	18 June 2026
Capital H Management Pty Ltd[14]	52,950,606	16.5%	6 November 2025

5.10 Motio Share price history

Motio is listed on the ASX under the code MXO. On 18 September 2026, being the last trading day prior to the announcement of the Transaction:

- the closing price of Motio Shares on the ASX was $0.05200;
- the 3-month VWAP of Motio Shares was $0.05263;[15]
- the 6-month VWAP of Motio Shares was $0.05106;[16] and
- the 12-month VWAP of Motio Shares was $0.05141.[17]

At the Last Practicable Date:

- the closing price of Motio Shares on the ASX was $0.06000;
- the 3-month VWAP of Motio Shares was $0.05885;[18]
- the 6-month VWAP of Motio Shares was $0.05743;[19] and

[14] This entity is associated with Motio Director, Harley Grosser. The number of Motio Shares and voting power in Motio set out in this table for Capital H Management Pty Ltd reflects the information provided by Harley Grosser to Motio as at the Last Practicable Date in his capacity as a Motio Director (rather than the last substantial holder notice lodged with ASX on 6 November 2025).

[15] VWAP calculation based on cumulative IRESS trading data. Motio's announcement to ASX on 21 September 2026 incorrectly stated that the Share Scheme Consideration represents an 18% premium to Motio's three-month VWAP to 18 September 2026 of 5.1 cents. The revised figures in this Scheme Booklet are correct. The three-month VWAP figures in the announcement should be ignored when deciding how to vote on the Share Scheme Resolution.

[16] VWAP calculation based on cumulative IRESS trading data.

[17] VWAP calculation based on cumulative IRESS trading data.

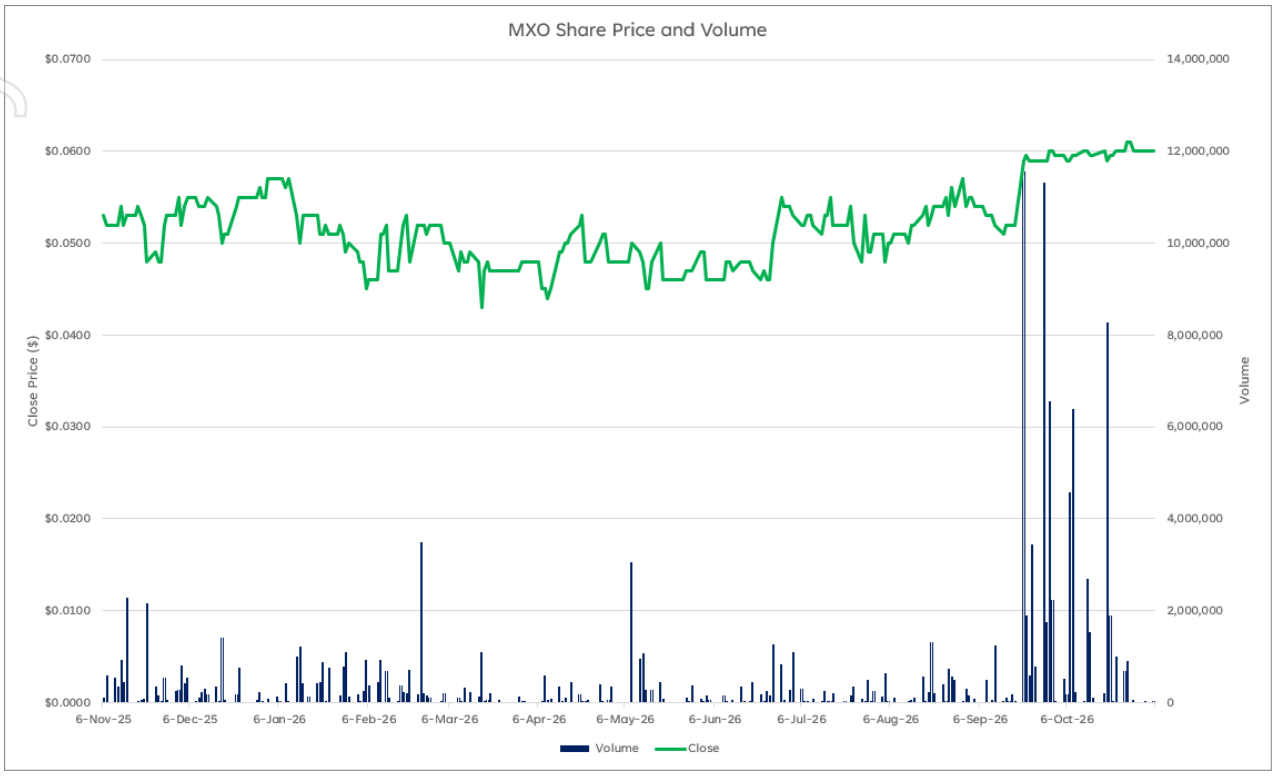
[18] VWAP calculation based on cumulative IRESS trading data.

[19] VWAP calculation based on cumulative IRESS trading data.

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- the 12-month VWAP of Motio Shares was $0.05561.[20]

The graph below shows the closing Motio Share price and trading volume over the twelve months up to and including the Last Practicable Date.[21]



5.11 Publicly available information about Motio

Motio is a listed disclosing entity for the purpose of the Corporations Act and as such is subject to regular reporting and disclosure obligations. Specifically, as a company listed on the ASX, Motio is subject to the Listing Rules which require (subject to some exceptions) immediate disclosure of any information that Motio has, and which a reasonable person would expect to have a material effect on the price or value of Motio Shares.

ASX maintains files containing publicly disclosed information about all entities listed on the ASX. Information disclosed to the ASX by Motio is available on the ASX website (www.asx.com.au) and also available on Motio's website (www.motio.com.au/investor/announcements/).

Motio's announcements to ASX from 5 November 2025 to the Last Practicable Date are listed in the table below.

Date	Announcement
22 October 2026	Change in substantial holding
15 October 2026	ASX Grants Motio a Waiver of Listing Rule 6.23.2
12 October 2026	Change in substantial holding
9 October 2026	Becoming a substantial holder
8 October 2026	Cleansing Notice

[20] VWAP calculation based on cumulative IRESS trading data.

[21] Motio Share price and trading volume information based on cumulative IRESS trading data.

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8 October 2026	Change of Director's Interest Notice
8 October 2026	Application for quotation of securities - MXO
2 October 2026	Results of Meeting
21 September 2026	IGL: Scheme Implementation Deed
21 September 2026	IGL: Investor Presentation - Proposed Motio Acquisition
21 September 2026	IGL: Proposed Motio acqn, expansion to Digital Out of Home
21 September 2026	Motio Enters Into Scheme Implementation Deed with IVE Group
2 September 2026	Notice of Annual General Meeting Information
2 September 2026	Notice of Annual General Meeting/Proxy Form
20 August 2026	FY26 Results Presentation
14 August 2026	FY26 Results Presentation Webinar Invite
14 August 2026	Annual Report to shareholders
14 August 2026	Appendix 4E
14 August 2026	Appendix 4G & Corporate Governance Statement
10 August 2026	Closing Date for Director Nominations
27 July 2026	Notification of cessation of securities - MXO
3 July 2026	Investor Presentation - FY26 Trading Update
29 June 2026	Motio FY26 Trading Update Webinar
29 June 2026	Letter to Shareholders - Trading Update
18 June 2026	Change in substantial holding
8 May 2026	Motio Investor Presentation
4 May 2026	Motio Trading Update Presentation
23 March 2026	Change of Director's Interest Notice
2 March 2026	Change of Director's Interest Notice
26 February 2026	Adonix Exclusive Sales Agreement & Launch of Motio Drive
24 February 2026	H1 FY26 Half Year Presentation to Shareholders
19 February 2026	Half Yearly Report and Accounts
19 February 2026	Appendix 4D
19 February 2026	CEO Letter to Shareholders - Interim Results

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19 February 2026	Motio Interim Results Presentation Webinar
9 January 2026	Notification regarding unquoted securities - MXO
19 December 2025	Notification regarding unquoted securities - MXO
17 December 2025	Results of Meeting
17 November 2025	Notice of General Meeting Information
17 November 2025	Notice of General Meeting/Proxy Form
6 November 2025	Change in substantial holding

In addition, Motio is required to lodge various documents with ASIC. Copies of documents lodged with ASIC by Motio may be obtained from an ASIC office.

Motio Shareholders may obtain a copy of Motio's FY26 Annual Report, FY25 Annual Report and the FY24 Annual Report from the ASX website (www.asx.com.au) or from Motio's website (www.motio.com.au/investor/announcements/).

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Section 6

Overview of IVE Group and IVE Group Australia

6. OVERVIEW OF IVE GROUP AND IVE GROUP AUSTRALIA

6.1 Introduction

This Section 6 contains information about IVE Group and IVE Group Australia, IVE Group's rationale for the proposed acquisition of Motio, the arrangements for funding the Scheme Consideration and IVE Group's current intentions in relation to Motio if the Schemes are implemented. The information in this Section 6 forms part of the IVE Information. It has been prepared by IVE Group and is the responsibility of IVE Group. Motio and its officers and advisers do not assume any responsibility for the accuracy or completeness of the IVE Information.

6.2 Overview of IVE Group

IVE Group is Australia's largest integrated marketing communications company. Its origins date back to 1921 and it has been listed on ASX since December 2015 under the code IGL. IVE Group has a market capitalisation of approximately $351 million (as at the Last Practicable Date). IVE Group Australia is a wholly-owned subsidiary of IVE Group and is the entity that will acquire the Scheme Shares under the Share Scheme and the Scheme Options under the Option Scheme. IVE Group has guaranteed the payment obligations of IVE Group Australia under each Deed Poll.

IVE Group guides its clients from idea to execution delivering an extensive range of products and services across the marketing mix including the following business units:

- **Creative & Content:** concept development and creative design across print, mobile and interactive media. These capabilities were strengthened by the acquisition of creative agency Daily Press in December 2025, which added social media, performance marketing and additional content production capability.
- **CX & Data:** data analytics, customer experience strategy and customer relationship management, together with personalised communications including marketing automation, marketing mail, publication mail, eCommunications and multi-channel solutions.
- **Print & Distribution:** printing and distribution of catalogues, magazines, marketing and corporate communications collateral and stationery, including letterbox distribution.
- **Brand Activations:** design and manufacture of physical and digital brand experiences, point-of-sale display material and large format banners for retail, major events and exhibitions.
- **Merchandise:** design and sourcing of branded merchandise.
- **Uniforms & Apparel**: custom uniform and apparel solutions.
- **Packaging:** fibre-based packaging, supported by a purpose-built packaging facility in Sydney which became fully operational in May 2026 complemented by extensive facilities in Melbourne.
- **3PL:** outsourced logistics solutions for large organisations, including multi-channel management, inventory management, warehousing and logistics.
- **eCommerce:** Lasoo, IVE Group's online marketplace platform, which had 362 retailers on the platform at 30 June 2026.

IVE Group services all major industry sectors in Australia including retail, financial services, publishing, communications, property, clubs and associations, not-for-profit, utilities, manufacturing, education and government. It has a diversified customer base of approximately 2,800 customers.

IVE Group’s offering is supported by robust integrated technology platforms that make complex marketing simpler for its customer base. In recent years, IVE Group has expanded its capabilities through a combination of organic growth initiatives and a disciplined acquisition program.

For the financial year ended 30 June 2026, IVE Group reported underlying revenue of $937.4 million and underlying NPAT of $52.5 million (pre-AASB 16).

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IVE Group's registered office and head office is located at Level 6, 35 Clarence Street, Sydney NSW 2000.

The members of the board of directors of IVE Group as at the Last Practicable Date are:

Name	Position
James Todd	Chairman
Matt Aitken	Managing Director
Paul Selig	Non-Executive Director
Sandra Hook	Non-Executive Director
Gavin Bell	Non-Executive Director
Cathy Aston	Non-Executive Director
Andrew Bird	Non-Executive Director
Mark Bayliss	Non-Executive Director

6.3 Overview of IVE Group Australia

IVE Group Australia is an Australian proprietary company and was incorporated under the Corporations Act on 27 June 1957. IVE Group Australia is a wholly-owned subsidiary of IVE Group and is its principal operating entity.

In accordance with the Scheme Implementation Deed, IVE Group Australia will acquire all of the Scheme Securities if the Schemes are implemented, and Motio will become a wholly-owned Subsidiary of IVE Group Australia.

The members of the board of directors of IVE Group Australia as at the Last Practicable Date are:

Name	Position
Matthew Alexander Aitken	Director
Darren John Dunkley	Director

6.4 Rationale for the acquisition of Motio

IVE Group considers that the acquisition of Motio is consistent with the acquisition initiatives it has communicated under its 'Now to 2030' strategy and provides a targeted entry into the digital place-based segment of the Australian media market. The acquisition is expected to enable IVE Group to extend beyond the creation and production of marketing communications into the ownership, delivery and monetisation of media. Motio's established network, media sales expertise and ad-serving technology are expected to complement IVE Group's existing capabilities, including its recent acquisition of Daily Press. IVE Group also expects to create cross-selling opportunities in both directions, giving IVE Group's clients access to digital media and giving Motio's network access to IVE Group's large advertiser base.

IVE Group intends to work with Motio's management team to execute its strategic vision for the Motio business under IVE Group's ownership.

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6.5 Funding arrangements for the Scheme Consideration

Scheme Consideration

The Scheme Consideration is payable wholly in cash.

If the Scheme is approved and implemented, each Motio Shareholder as at the Scheme Record Date will be entitled to receive $0.060 cash for each Motio Share that they own as at the Scheme Record Date and each Placement Optionholder as at the Scheme Record Date will be entitled to receive $0.006 cash for each Placement Option that they own as at the Scheme Record Date, as further described in Section 4.4.

Based on the Motio Securities on issue as at the Last Practicable Date (as set out in Section 5.8) and assuming the New Incentives are issued, the Adviser Options are cancelled in the manner described in Section 9.3 and all Motio Equity Incentives vest and convert into Motio Shares before the Scheme Record Date, the aggregate Scheme Consideration payable by IVE Group Australia is approximately $20.9 million.

Component	Number	Price ($)	Amount ($)
Scheme Shares	344,632,048	0.060	20,677,923
Scheme Options (Placement Options)	34,611,222	0.006	207,667
Aggregate Scheme Consideration			**20,885,590**

Source of funds

IVE Group Australia intends to fund the Scheme Consideration from a combination of IVE Group Australia's existing cash reserves and drawings under IVE Group Australia's existing senior debt facility (**Facility**).

The Facility has a limit of $330 million (including bank guarantees). As at 30 June 2026, IVE Group had (on a consolidated basis, including IVE Group Australia) cash at bank of $44.1 million and the Facility had an undrawn debt capacity of $109.0 million (excluding bank guarantee headroom), which together substantially exceed the Scheme Consideration that may be payable.

Drawdown under the Facility is subject to conditions that are customary for a facility of this nature, including that no event of default is continuing. As at the Last Practicable Date, IVE Group is not aware of any reason why those conditions will not be satisfied in time to allow IVE Group Australia to provide the Scheme Consideration in accordance with the Schemes.

The Schemes are not subject to any financing condition.

Reasonable basis

On the basis of the arrangements described in this Section 6.5, IVE Group and IVE Group Australia consider that they have a reasonable basis for expecting that IVE Group Australia will be able to satisfy its obligation to provide the Scheme Consideration in accordance with the terms of the Schemes and the Deed Polls.

Under each Deed Poll, IVE Group Australia has undertaken to deposit (or procure the deposit of) the aggregate Scheme Consideration into the Trust Account in cleared funds by no later than 5.00pm on the date that is two Business Days before the Implementation Date. IVE Group has unconditionally and irrevocably guaranteed that obligation. Further details of the Deed Polls are set out in Section 9.6.

6.6 IVE Group's intentions in relation to Motio

Introduction

If the Scheme is implemented, IVE Group Australia will hold all of the Motio Shares on issue and, accordingly, Motio will become an indirect wholly-owned subsidiary of IVE Group. This section sets out the intentions of IVE Group with respect to Motio if the Scheme is implemented.

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If the Scheme is implemented, IVE Group intends to undertake a detailed review of Motio's operations covering strategic, financial and commercial matters. Final decisions about the future operating plan and organisational structure for Motio will be made following the completion of such review and based on the relevant facts and circumstances at that time. IVE Group's intentions have been formed on the basis of facts and information concerning Motio which are known to IVE Group as at the date of this Scheme Booklet.

Final decisions on these matters will be made by IVE Group in light of all material facts and circumstances at the relevant time. Accordingly, the statements set out in this Section 6.6 are statements of current intention only, which may change as new information becomes available or as circumstances change, and the statements in this Section 6.6 should be read in this context.

Removal of Motio from the official list of ASX and conversion to a proprietary company limited by shares

As described in Section 4.10, IVE Group will arrange for Motio to apply for the termination of the official quotation of Motio Shares on the ASX and for Motio to be removed from the ASX's official list with effect on or around the trading day immediately following the Implementation Date. IVE Group also intends that Motio will be converted into a proprietary company limited by shares.

Board of Motio

If the Schemes are implemented, IVE Group will replace the board members of Motio and its Subsidiaries with nominees of IVE Group (who are yet to be identified as at the date of this Scheme Booklet).

Business, operations and assets

IVE Group's current intentions are as follows:

- IVE Group intends to continue to operate Motio's business, including the Motio Health, Motio Café, Motio Venue and Motio Play networks, Motio's advertising sales arrangements for the Adonix network and the development of Motio Campus.
- IVE Group intends to work with Motio's management to grow Motio's revenue, including by offering advertising on Motio's networks to IVE Group's clients and by making IVE Group's broader products and services available to Motio's advertisers and location partners.
- IVE Group intends to integrate Motio's corporate, finance, administrative and other support functions with those of IVE Group where it is efficient to do so.
- Functions and costs associated with Motio's status as an ASX-listed company, including listing, share registry and investor relations functions and certain board and corporate governance costs, will no longer be required.
- IVE Group does not currently intend to redeploy any of Motio's fixed assets, other than in the ordinary course of business or as an outcome of the review referred to above.

Employees

IVE Group recognises that there is significant value and knowledge held by the existing staff of Motio who are an integral part of the Motio business. Following implementation of the Scheme, IVE Group will review Motio's business operations and organisational structure to ensure Motio has the appropriate mix and level of employees and skills to ensure the successful ongoing operation of the business and to enable it to best leverage IVE Group's assets and pursue growth opportunities. As part of this process, IVE Group intends to enter into appropriate retention and incentive arrangements to be agreed with key employees.

Changes to Motio's constitution

IVE Group intends to replace Motio's constitution with a constitution appropriate for a proprietary company limited by shares.

Other intentions

Other than as set out in this Section 6.6, it is the present intention of IVE Group to continue the business of Motio in substantially the same manner as it is currently conducted, not to make any major changes to the business of Motio and to continue the employment of Motio's present employees.

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6.7 Interests and dealings in Motio Securities

Relevant interests and voting power

As at the Last Practicable Date, none of IVE Group, IVE Group Australia or any of their Associates has a Relevant Interest or voting power in any Motio Securities.

Dealings in Motio Securities in the previous six months

Except for the Scheme Consideration which IVE Group Australia has agreed to provide under the Schemes, none of IVE Group, IVE Group Australia or any of their Associates has provided or agreed to provide consideration for any Motio Securities under any purchase or agreement during the period of six months before the date of this Scheme Booklet.

Benefits to Motio Securityholders

During the period of six months before the date of this Scheme Booklet, none of IVE Group, IVE Group Australia or any of their Associates gave, offered to give or agreed to give a benefit to another person where the benefit was likely to induce the other person (or an Associate of the other person) to vote in favour of the Scheme Resolutions or to dispose of Motio Securities and which is not offered to all Motio Securityholders under the Schemes.

Benefits to Motio officers and other agreements

Other than as disclosed in Section 9, none of IVE Group, IVE Group Australia or any of their Associates has agreed to provide any payment or benefit to any Motio Director, secretary or executive officer of Motio (or of any of its Related Bodies Corporate) as compensation for loss of office or in connection with their retirement from office in connection with the Schemes. Other than the SID and the Deed Polls, none of IVE Group, IVE Group Australia or any of their Associates is party to any agreement or arrangement with any Motio Director or Motio Securityholder in connection with or conditional on the outcome of the Schemes.

Interests of IVE Group directors in Motio Securities

As at the Last Practicable Date, none of the directors of IVE Group or IVE Group Australia has a Relevant Interest in any Motio Securities.

6.8 Other material information

Except as disclosed elsewhere in this Scheme Booklet, at the date of this Scheme Booklet there is no other information that is known by IVE Group or IVE Group Australia that is material to the making of a decision in relation to the Scheme which has not previously been publicly disclosed by IVE Group.

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Section 7

Risks

7. RISKS

7.1 Introduction

In considering the Schemes, Motio Securityholders should be aware that there are a number of risk factors, both general and specifically relating to Motio, which may affect the future operating and financial performance of Motio and the price and/or value of Motio Securities.

If the Share Scheme proceeds, Motio Shareholders who hold their Motio Shares at 7.00pm (AEDT) on the Scheme Record Date will cease to hold Motio Shares and will no longer be exposed to the risks set out in Sections 7.2 and 7.3 (and other risks to which Motio may be exposed).

If the Schemes do not proceed, Motio Securityholders will continue to hold Motio Securities and continue to be exposed to risks associated with an investment in Motio.

In deciding whether to vote in favour of the Scheme Resolutions, Motio Securityholders should read this Scheme Booklet carefully and consider the following risk factors. These risk factors do not take into account the individual investment objectives, financial situation, position or particular needs of Motio Securityholders. In addition, this Section 7 is a summary only and does not purport to list every risk that may be associated with an investment in Motio now or in the future. There may also be additional risks and uncertainties that are not currently known to Motio but which may have a material adverse effect on Motio's operating and financial performance and the value of Motio Shares.

7.2 General risks

Motio is exposed to a number of general risks that could materially adversely affect its assets and liabilities, financial position, profits, prospects, potential to make further distributions to Motio Shareholders, and the price and/or value of Motio Shares.

General risks that may impact on Motio or the market for Motio Shares include:

- changes in general business, industry cycles and economic conditions including inflation, interest rates, exchange rates, commodity prices, employment levels and consumer demand;
- changes to government policy, legislation or regulation which could impact on Motio's ability to conduct its business as it is presently conducted and could potentially lead to higher costs of doing business or impact the prices at which Motio provides its services;
- contractual and partnerships risks, including the potential loss, non-renewal or renewal on less favourable terms of contracts or arrangements with third parties;
- loss of key personnel;
- interruptions at Motio's workplace arising from industrial disputes, work stoppages and accidents, information technology related services outages and failures, cyber incidents and other breach incidents, which may result in business operations delays;
- long-term impacts from climate change including physical and environmental impacts, operational disruptions, increased infrastructure costs, and market or regulatory changes, all of which could affect Motio's profitability;
- pandemics;
- ongoing or new geopolitical tensions, acts of war and hostilities, acts of terrorism, civil disturbance and other force majeure risks;
- natural disasters and catastrophes, whether on a global, regional or local scale;
- variations in Motio's operating results;

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- recommendations by securities analysts, changes in investor sentiment and overall performance of the Australian and international stock markets, as well as the operating and trading performance of other comparable listed entities, any of which might negatively impact investor perceptions of Motio, the price at which Motio Shares trade, or Motio's ability to raise further capital from investors;

- changes to accounting standards and reporting standards which could impact on Motio's reported financial results and on investor perceptions of Motio; and

- additional risks and uncertainties not currently known to Motio.

7.3 Risks relating to the business and operations of Motio

Motio is exposed to certain risks that are inherent to the nature of Motio's operations and the commercial environment in which Motio operates. These risks may have an impact on the future operations or performance of Motio and/or the value of Motio Shares. This Section 7.3 sets out some of the key risks associated with Motio's Business and operations.

While Motio takes steps to manage and mitigate these risks, some risks and their potential consequences may be partly or wholly outside the control of Motio, its management and directors, or may not be capable of being fully mitigated. In those circumstances, Motio's Business, operational performance and financial results may be materially adversely affected.

The risks described below have been selected having regard to the likelihood of the relevant risk occurring and the potential impact on Motio if it were to occur, based on the knowledge of the Motio Directors as at the Last Practicable Date. The significance of individual risks may change over time and additional risks may emerge.

- **Australian media and advertising industry:** Motio generates the majority of its revenue from advertising expenditure. Advertising expenditure may be affected by general economic conditions, including periods of weaker economic growth, inflation, interest rates, business confidence, consumer confidence and pressure on advertiser budgets.

  During periods of economic uncertainty or reduced business and consumer confidence, advertisers may reduce, defer or redirect advertising expenditure. A sustained deterioration in economic conditions or advertising demand could adversely affect Motio's revenue, margins and financial performance.

- **Location partner and material contract risk**: Motio relies on agreements and commercial relationships with medical centre operators, cafés, hospitality venues, sporting organisations, tertiary institutions and other location partners to establish and operate its digital display networks. Motio's portfolio of locations and partners is diversified, although a number of individual agreements are material to particular networks or regions. If a material agreement were terminated, not renewed or renewed on less favourable terms, Motio may experience a temporary reduction in audience reach and advertising inventory while it seeks to secure replacement locations or enter into arrangements with new property or location partners. Any such disruption could adversely affect revenue and profitability during the period required to replace that audience footprint.

- **Increased competition and changes in the media landscape:** Motio operates in a competitive advertising market and competes with other Out of Home media operators and other media channels for advertising expenditure. Motio also competes for access to attractive locations and partner agreements. Existing competitors, new entrants, alternative business models and changes in advertiser preferences may place pressure on pricing, market share and commercial terms. If Motio does not maintain the quality and relevance of its networks and customer offering, it may lose customers, locations or revenue and its profitability may be adversely affected.

- **Customer, agency and counterparty relationships:** Motio's performance depends on its relationships with advertising agencies, advertisers, location partners, suppliers and other commercial counterparties. A significant proportion of advertising expenditure is not committed under long-term arrangements and customers may reduce, defer or redirect expenditure. The loss or deterioration of significant agency, advertiser or partner relationships, consolidation among customers or agencies, or a failure by a counterparty to meet its contractual or payment obligations could adversely affect Motio's revenue, cash flow and financial performance.

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- **Technology, cybersecurity and business continuity:** Motio relies on information technology, telecommunications networks, digital displays, software platforms, data and third-party systems to manage its networks and deliver advertising and content. System failures, cyber incidents, malware, telecommunications or power outages, hardware failures, human error or failures by service providers could interrupt operations or prevent advertising campaigns and content from being delivered. Such events may also compromise confidential or personal information, result in remediation costs, customer claims, regulatory action or reputational damage. Motio has a range of controls in place which are designed to prevent or detect such incidents. However, it cannot be assured that those controls will be fully effective.

- **Execution of growth strategy and network expansion:** Motio's strategy includes expanding existing networks, developing new audience platforms, implementing new location partner agreements and investing in technology, people and commercial capability. These initiatives include Motio Drive, a partnership with Adonix, which extends Motio's commercial offering into digital transit media, and Motio Campus, a project focused on digital communication, content and advertising environments across Australian university campuses. Both Motio Drive and Motio Campus are at an early stage of development. There is no assurance that these initiatives will be implemented within anticipated timeframes or budgets or will generate the advertising revenue or other benefits anticipated. Delays in installations, partner activation, sales execution or the development of new networks could adversely affect Motio's growth, revenue and profitability.

- **Third-party service providers and network operators:** Motio relies on a range of third-party suppliers, technology providers, telecommunications providers and other counterparties to operate parts of its Business. Certain networks marketed or represented by Motio may also be operated by third parties. A material failure by, or loss of, a key service provider or network operator could interrupt Motio's operations, reduce available advertising inventory or adversely affect customer relationships, revenue and reputation.

- **Key person and people risk:** As a relatively small company, Motio is dependent on a number of key management, sales, technology and operational personnel. The loss of key personnel, inability to recruit or retain appropriately skilled employees, or disruption caused by organisational change could adversely affect customer and partner relationships, operational performance and the execution of Motio's strategy.

- **Brand and reputation risk:** Motio's performance is dependent on maintaining its brand, reputation and relationships with advertisers, agencies, location partners and other stakeholders. Operational failures, inappropriate advertising content, technology or cybersecurity incidents, regulatory non-compliance, poor customer outcomes or adverse publicity may damage Motio's reputation. Such damage could adversely affect advertising demand, partner relationships, employee retention and Motio's financial performance.

- **Regulatory and advertising content risk:** Motio operates across a number of different environments and is subject to applicable laws, industry codes and contractual requirements relating to the operation of its networks and the advertising content displayed within them. Certain requirements may vary depending on the relevant State, network or location type. Changes to these requirements, or a failure to comply with them, could restrict certain advertising categories, require changes to operating practices or result in additional costs, claims or reputational damage.

- **Safety and asset risk:** The installation, operation and maintenance of Motio's digital display equipment may expose employees, contractors, location partners and members of the public to safety and property risks. Equipment failure, installation incidents, inadequate maintenance or external events may result in injury, property damage, interruption to operations, claims or reputational damage.

- **Liquidity and capital requirements:** Motio requires sufficient cash resources to meet its financial obligations and fund its operations and investment activities. If Motio's cash balances were substantially reduced, its ability to meet financial liabilities, fund capital expenditure or pursue growth opportunities may be constrained. Future network expansion and technology investment may also require expenditure before the associated revenue is realised.

- **Litigation and disputes:** From time to time, Motio may become involved in contractual, employment, regulatory or other disputes arising in the ordinary course of business. While Motio does not consider such matters to represent a significant risk to the Business at present, any material dispute could involve financial cost, consume management time or adversely affect Motio's reputation.

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- **Unknown risks:** The risks described in this Section are not exhaustive. Additional risks and uncertainties that are not presently known to Motio, or that Motio currently considers immaterial, may also have a material adverse effect on Motio's Business, operations, financial position, financial performance, prospects or the price or value of Motio Shares.

7.4 Risks relating to the Scheme

Risk relating to implementing the Scheme

(a) **Schemes may not proceed or may be delayed**

Implementation of the respective Schemes is subject to the satisfaction or waiver of the relevant Conditions Precedent to that Scheme (which are summarised in Section 4.5 of this Scheme Booklet), including Court Approval. There is a risk that Court Approval of either Scheme may not be obtained, or Court Approval may be delayed. If there is a material change in circumstances between the Scheme Meetings and the Second Court Date, the Court will take this change into account in deciding whether it should approve the respective Schemes. If there is a material change of sufficient importance to materially alter either of the Schemes, there is a risk that the Court may not approve the respective Schemes on the Second Court Date.

As at the Last Practicable Date, Motio is not aware of any circumstances which would cause any outstanding Conditions Precedent (other than those relating to the approval of Motio Securityholders and Court Approval) not to be satisfied or waived (where capable of waiver). Despite this, there can be no certainty, nor can Motio provide any assurance, that these Conditions Precedent will be satisfied (or waived, where applicable), or when that will occur. There are also a number of Conditions Precedent which are outside the control of Motio, including, but not limited to, approval of the respective Schemes by the Requisite Majorities of the relevant Motio Securityholders at the relevant Scheme Meetings. In this regard, there is also a risk that some or all of the aspects of Motio Securityholder approval required for the respective Schemes to proceed, may be delayed, including as a result of material new information that arises, the emergence of a competing bidder or timing issues with the Motio Share Registry.

A failure to satisfy any of the Conditions Precedent, or a delay in satisfying the Conditions Precedent and implementing the respective Schemes, may adversely affect the market price of Motio Shares and the trading price of Motio may fall in the absence of a Superior Proposal.

(b) **Superior Proposal may emerge**

The Board is not currently aware of any Superior Proposal for Motio and notes that since Motio announced the respective Schemes, there has been a significant period of time for a Competing Proposal which provides a different outcome for Motio Securityholders to emerge. Since the date of entry into the SID, no alternative Competing Proposal has emerged at the date of this Scheme Booklet.

However, it is possible that a Superior Proposal for Motio, which is more attractive for Motio Securityholders than the respective Schemes, may materialise in the future, at any time before the Second Court Hearing. The implementation of the respective Schemes would mean that the relevant Motio Securityholders would not obtain the benefit of any such proposal.

(c) **Risks if the Schemes are implemented**

If the respective Schemes are implemented:

- in respect of the Share Scheme, you will no longer be a Motio Shareholder and will give up any future benefits that may result from being a Motio Shareholder;
- in respect of the Option Scheme, you will no longer be a Placement Optionholder and will give up any future benefits that may result from being a Placement Optionholder; and
- you will not be able to participate in the future financial and share price performance of Motio, retain any exposure to Motio's business or assets, or share in any value that could be generated by Motio moving forward.

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However, as is the case with all investments, there is no guarantee as to Motio's future performance, or its future share price and financial performance. Motio Securityholders may also consider that it would be difficult to identify or invest in alternative instruments that have a similar investment profile to that of Motio, or may incur transaction costs in undertaking any new investment.

(d) **Tax consequences for Scheme Securityholders**

There will be tax consequences for the relevant Scheme Securityholders if the respective Schemes proceed. Further detail regarding general Australian tax consequences of each Scheme is outlined in Section 8. Tax consequences may vary depending on Motio Securityholder's specific circumstances. Motio Securityholders should seek independent professional taxation advice in this regard.

(e) **Transaction and other costs**

Costs of approximately $680,000 (excluding GST) are expected to be incurred by Motio, a significant proportion of which will be paid irrespective of whether the Schemes are implemented. These costs include advisers' fees, legal fees, Independent Expert fees and Motio Share Registry fees as well as administrative fees including design and distribution costs. Significant transaction costs will be incurred regardless of whether or not the Schemes are implemented. However, transaction costs may vary from the estimate which could affect the overall funds available for expenditure on the Business.

Implications for Motio and Motio Securityholders if the Schemes are not implemented

If the Share Scheme does not become Effective and is not implemented, Motio Securityholders will not receive the Scheme Consideration in respect of the Share Scheme or the Option Scheme, Motio Shareholders will not receive any Permitted Dividend, and Motio will continue, in the absence of a Superior Proposal, to operate as a standalone entity listed on ASX.

If the Option Scheme does not become Effective and is not implemented, Placement Optionholders will not receive the Option Scheme Consideration and:

- if the Share Scheme does not proceed, Motio will continue to operate as a standalone entity listed on ASX; or
- if the Share Scheme proceeds (which would require IVE Group to waive the Condition Precedent requiring approval of the Option Scheme, which may or may not be forthcoming):
    - Motio would be delisted from ASX; and
    - IVE Group Australia may use its rights under Part 6A.2 of the Corporations Act to compulsorily acquire any Placement Options or any Motio Shares that are held by Placement Optionholders after exercising their Placement Options. It is not certain that the price which IVE Group Australia would be required to pay for the Placement Options under that process would exceed the Option Scheme Consideration.

Unless Motio Shareholders choose to sell their Motio Shares on the ASX, Motio Shareholders will continue to hold Motio Shares and be exposed to both the risks (including those set out in this Section 7) and potential future benefits in retaining exposure to Motio's Business and assets.

The Motio Share price will also remain subject to market volatility and may fall in the near term in the absence of a Superior Proposal. Liquidity in the trading of Motio Shares on the ASX may return to prior levels, making it difficult for Motio Shareholders to realise their investment should they wish to sell.

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Section 8

Australian tax implications

8. AUSTRALIAN TAX IMPLICATIONS

8.1 Introduction

The following is a general summary of the key Australian income tax, goods and services tax (**GST**) and Stamp Duty implications for Scheme Securityholders disposing of their Motio Securities under the respective Schemes (comprising Scheme Shareholders in respect of the Share Scheme and Scheme Optionholders in respect of the Option Scheme). This summary has been prepared based on Australian tax laws and administrative practices of the ATO as at the date of this Scheme Booklet (to the extent that those practices are publicly known), which may be subject to change periodically (including with retrospective effect).

This summary is general in nature and is not intended to be authoritative or a complete statement of the law applicable to the particular individual circumstances of any of the Scheme Securityholders. All Scheme Securityholders should consult their own tax advisers regarding the tax consequences of participating in the Schemes.

This summary is relevant to Scheme Securityholders who hold their Motio Securities on capital account for Australian income tax purposes. This summary does not apply to Scheme Securityholders who:

- hold their Motio Securities on revenue account, as trading stock or as assets used in carrying on a business;
- are subject to the "taxation of financial arrangements" rules in Division 230 of the *Income Tax Assessment Act 1997* (**ITAA 1997**) in relation to gains and losses on their Motio Securities;
- are subject to special tax rules applicable to certain classes of entities such as tax-exempt organisations, insurance companies, superannuation funds with accounts in a tax-free pension phase or dealers in securities;
- are partnerships or individuals who are partners of such partnerships;
- are temporary residents of Australia for Australian tax purposes;
- changed or change their tax residence while holding Motio Securities;
- are non-residents for Australian tax purposes and who currently hold, or have at any time held, Motio Securities through a permanent establishment in Australia;
- acquired their Motio Securities or any rights in relation to the Motio Securities, pursuant to an employee share or option scheme subject to Subdivision 83A of the ITAA 1997;
- are under a legal disability; or
- are subject to the investment manager regime.

This summary does not take into account or anticipate changes in Australian tax laws or future judicial or administrative interpretations of those tax laws after the date of this Scheme Booklet. This outline also does not take into account the tax laws of any country other than Australia. Motio Securityholders who are tax residents of any country other than Australia (whether or not they are also residents, or are temporary residents, of Australia for tax purposes) should take into account the tax consequences of the respective Schemes under the law of their country of residence, as well as under Australian law.

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8.2 Tax consequences of disposal of Motio Securities by Australian residents

(a) **Capital Gains Tax (CGT) Event**

Under each Scheme, Scheme Securityholders will dispose of their relevant Motio Securities to IVE Group Australia in exchange for the relevant Scheme Consideration. The disposal of the Motio Securities to IVE Group Australia under the respective Schemes will be regarded as a disposal for Australian CGT purposes and will trigger CGT Event A1 for Scheme Securityholders and may result in a capital gain or loss for income tax purposes.

The time of the CGT Event will be when Scheme Securityholders transfer their Motio Securities to IVE Group Australia (i.e. on the Implementation Date). On the basis that the Implementation Date is Wednesday, 6 January 2027, the CGT Event will occur in the financial year ending 30 June 2027 for Scheme Securityholders with a 30 June year-end.

(b) **Calculation of capital gain or capital loss**

Broadly, a Scheme Securityholder will make:

- a capital gain to the extent that their capital proceeds from the disposal of their Motio Securities are greater than the cost base of those Motio Securities; or
- a capital loss to the extent that the capital proceeds are less than the reduced cost base of their Motio Securities.

(c) **Capital proceeds**

The capital proceeds from the disposal of Motio Securities by a Scheme Securityholder should be the Scheme Consideration received in respect of those Motio Securities (that is, $0.06 cash per Motio Share under the Share Scheme and $0.006 per Motio Option under the Option Scheme).

It is not expected that the capital proceeds would include the amount of the Permitted Dividend (if paid). It is important to note, however, that Motio has not applied for a Class Ruling in relation to the taxation treatment of the Permitted Dividend and accordingly, Motio Shareholders will not have the benefit of a Ruling from the ATO in relation to this issue.

(d) **Cost base of Motio Securities**

The cost base of a Scheme Securityholder's Motio Securities will generally comprise the amount of money paid (or value of property given) to acquire the Scheme Securityholder's Motio Securities, plus certain other non-deductible costs incurred in relation to the acquisition and disposal of their Motio Securities (such as incidental costs of acquisition and disposal, including brokerage fees and Stamp Duty). The reduced cost base of Motio Securities is generally determined in a similar manner, subject to certain adjustments.

The cost base and reduced cost base of a Scheme Securityholder's Motio Securities will depend on their own specific circumstances. Scheme Securityholders should consult with their own professional tax adviser regarding their particular circumstances.

(e) **CGT Discount**

Where the Implementation Date occurs before 30 June 2027 and the Scheme Securityholder is an individual, trust or complying superannuation fund and the Scheme Securityholder has held their Motio Securities for a period of at least 12 months before the Implementation Date (not including the date of acquisition and the date of disposal), the CGT general discount should be available.

In general, the CGT discount rules enable Scheme Securityholders to reduce their capital gain (after the application of any current year or carried forward capital losses) by 50% for individuals and trusts, and 33⅓% for complying superannuation funds. The CGT discount is not available to Scheme Securityholders that are companies or taxpayers who are not residents of Australia for income tax purposes.

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For completeness, the CGT discount is applied after any available capital losses have been offset to reduce the capital gain.

The CGT discount rules, insofar as they apply to trusts, are complicated, and Scheme Securityholders who are trustees should seek independent professional advice in relation to the availability of the CGT discount and the potential taxation consequences for the trustee and the trust's beneficiaries.

(f) **Capital losses**

Where a Scheme Securityholder makes a capital loss on the disposal of their Motio Securities, this loss may be used to offset any capital gains derived by the Scheme Securityholder in the income year in which the loss is realised or carried forward to be offset against capital gains derived by the Scheme Securityholder in future income years (subject, where relevant, to satisfaction of loss recoupment tests).

(g) **CGT amendments**

The Federal Government announced as part of the 2026-27 Federal Budget (handed down on 12 May 2026) that, from 1 July 2027, the 50% CGT discount would be replaced with a cost base indexation regime (being an adjustment of an asset's cost base for inflation) together with a new minimum 30% tax rate on net capital gains, subject to certain exceptions.

On the basis that the Implementation Date is expected to occur prior to 1 July 2027, the proposed changes from the Federal Budget in relation to the CGT discount (which have now been legislated in *Treasury Laws Amendment (Tax Reform No. 1) Act 2026* (Cth)) should not be relevant to Motio Securityholders.

8.3 Tax consequences for Australian tax residents of receiving Permitted Dividend

The SID provides that the Motio Board may determine and pay a cash dividend to Motio Shareholders prior to implementation of the Share Scheme (**Permitted Dividend**) to the extent that Motio's consolidated net cash balance at the relevant time exceeds $4 million (and subject to an adjustment for any capital expenditure underspend (if any) relative to the amount forecast in Motio's budget for the financial year ended 30 June 2027). The Share Scheme Consideration will not be reduced by the amount of any Permitted Dividend determined or paid by Motio prior to the Share Scheme implementation, including by reference to any franking credits attached to it.

As at the Last Practicable Date, Motio Directors expect to determine to pay a Permitted Dividend, subject to sufficient cash reserves being available. There is no guarantee at this stage that a Permitted Dividend will be paid, or of the quantum of that Permitted Dividend.

If the Motio Board does determine to pay any Permitted Dividend, Motio Shareholders who are Australian tax residents and who receive the Permitted Dividend should include the amount of the Permitted Dividend and the attached franking credits in their assessable income. It is expected that any Permitted Dividend will be fully or partially franked. The Permitted Dividend, if declared, will be funded by Motio from existing cash reserves of Motio.

If certain requirements are met, the Motio Shareholders who receive the Permitted Dividend would be:

- required to include the amount of the attached franking credits in their assessable income; and
- entitled to a tax offset equal to amount of the franking credits attached to the Permitted Dividend.

These requirements include:

- the Motio Shareholder must be a 'qualified person' in relation to the Permitted Dividend; and
- certain dividend franking integrity measures must not apply.

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In order for a Motio Shareholder to be a 'qualified person' they must hold their Motio Shares 'at-risk' for a continuous period of not less than 45 days (not including the day of the share's acquisition or disposal) during a prescribed period in relation to the Permitted Dividend.

Motio Shareholders would not be treated as holding their Motio Shares 'at-risk' on any days on which Motio Shareholders held positions that reduced their exposure to gains and losses below 30 per cent and Motio Shareholders would cease to be considered to hold their shares 'at-risk' from the Scheme Record Date.

As the Permitted Dividend, if paid, would not be taken into account in determining the amount of the Scheme Consideration, the 'related payments' rule may not apply to Motio Shareholders (noting again that no Class Ruling will be obtained in relation to the Permitted Dividend). If the 'related payments' rule did apply, the prescribed period within which Motio Shareholders would need to hold their Motio Shares 'at risk' for a continuous 45-day period would start 45 days before the ex-dividend date and end 45 days after the day on which the Motio Shares become ex-dividend in respect of the Permitted Dividend (noting that Motio Shareholders would cease to hold their Motio Shares 'at risk' from the Scheme Record Date).

Motio Shareholders should seek independent professional advice regarding the application of the 'qualified person' rule to their particular circumstances.

If a Motio Shareholder who is a 'qualified person' is an individual or complying superannuation entity, and their tax liability for the income year is less than the amount of the franking credits attached to the Permitted Dividend, they may be entitled to a refund for the excess franking credits. This does not extend to companies.

8.4 Tax consequences of disposal of Motio Securities by foreign residents

(a) **General capital gains tax considerations**

Generally, a Scheme Securityholder who is not a resident for Australian income tax purposes and who holds their Motio Securities on capital account will not be subject to CGT on the disposal of their Motio Securities. However, this will not be the case if the foreign resident Scheme Securityholder holds "indirect Australian real property interests" (**IARPI**) or "taxable Australian property".

A Motio Share will constitute IARPI where both of the following tests are passed:

- the "non-portfolio test" – this test will be passed where the foreign resident Scheme Securityholder, together with its associates, holds 10% or more of the total Motio Shares on issue (or has held such a 10% interest for a period of 12 months in the 24 month period ending at the time of the disposal); and
- the "principal assets test" – this test will be passed if, at any time during the 12 month period prior to the Implementation Date, the market value of Motio's assets was principally attributable to Australian real property assets (i.e. more than 50% of the market value of Motio's underlying assets is or was referable to direct or indirect interests in Australian real property). For these purposes, real property includes an interest in land, an option over land, a licence or contractual right exercisable over land, things fixed to land, and a lease, licence or other right over a thing fixed to land. It also includes water entitlements and mining rights

A Motio Option will not constitute IARPI (as it is not a share), however, it may constitute "taxable Australian property" if the Motio Optionholder has a right to acquire IARPI. As outlined above, a Motio Optionholder would have the right to acquire IARPI if the Motio Shares the subject of the Motio Option passed both the 'non-portfolio test' and the 'principal assets test'.

Where a Scheme Securityholder holds IARPI or the right to acquire IARPI, the Scheme Securityholder would be subject to CGT on any gain derived on the disposal of their Motio Shares or Placement Options (as applicable).

However, the Motio Directors are of the view that, as at the date of this Scheme Booklet, the "principal assets test" should not be passed. That is, the interests Motio holds in real property do not currently exceed 50% of the value of Motio's total assets (and have never exceeded 50% of the value of Motio's total assets during the 12-month period prior to the Implementation Date) and the Motio Directors expect this will remain the position as at

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the Implementation Date. Accordingly, the Motio Securities held by a foreign resident Scheme Securityholder should not constitute IARPI or the right to acquire IARPI.

Please note, however, that non-resident securityholders who were previously residents of Australia for income tax purposes and elected to treat their Motio Securities as "taxable Australian property" on cessation of their residency will have the same CGT consequences on disposal of their Motio Securities as those set out above for Australian tax residents.

Non-resident securityholders are not entitled to the CGT discount. Non-resident securityholders should also consider the taxation implications of the disposal of their Motio Securities in their territory of residence. Accordingly, Scheme Securityholders that are non-Australian tax residents should seek their own independent tax advice as to the tax implications of the respective Schemes, including tax implications in their country of residence.

(b) **Foreign resident capital gains withholding**

Foreign resident capital gains withholding tax of 15% generally applies to transactions involving the acquisition of the ownership of an asset that constitutes an IARPI or an option to acquire IARPI. In these circumstances, IVE Group Australia may be required to withhold and remit 15% of the consideration receivable by the relevant foreign resident Scheme Securityholder to the ATO.

However, as outlined above, the Motio Directors are of the view that, as at the date of this Scheme Booklet (and during the 12 month period prior to the Implementation Date), the interests Motio holds (or has held) in Australian real property are minimal and therefore the Motio Securities should not constitute IARPI or the right to acquire IARPI. The Motio Directors expect this will remain the position as at the Implementation Date. If that does remain the position as at the Implementation Date, no amounts should be required to be withheld by IVE Group Australia from the relevant Scheme Consideration.

(c) **Dividend withholding tax**

Motio Shareholders who are not residents of Australia should not be subject to income tax in Australia in respect of the Permitted Dividend (if paid), provided they do not hold the Motio Shares through an Australian permanent establishment. Where the Permitted Dividend (if paid) is fully franked, such shareholders should receive the full amount of the Permitted Dividend free of any Australian dividend withholding tax.

If the Permitted Dividend is only partially franked, the unfranked portion would generally be subject to Australian dividend withholding tax at a rate of 30%, subject to any reduction under an applicable double tax agreement.

8.5 GST

No GST should be payable by the Scheme Securityholders in respect of their disposal of Motio Securities under the respective Schemes.

Scheme Securityholders who are registered for GST may not be entitled to input tax credits (or only entitled to reduced input tax credits) for any GST incurred on costs associated with their participation in the respective Schemes. Scheme Securityholders should seek independent advice in relation to the impact of GST on their individual circumstances.

8.6 Stamp Duty

No Australian Stamp Duty should be payable by Scheme Securityholders on the disposal of their Motio Securities to IVE Group Australia under the respective Schemes.

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Section 9

Additional Information

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9. ADDITIONAL INFORMATION

9.1 Financial benefits of Motio Directors

If the Share Scheme is implemented, the Motio Directors will sell their Motio Shares and will receive the Share Scheme Consideration for those Motio Shares in the same way as all other Motio Shareholders.

In addition, Adam Cadwallader holds certain Motio Equity Incentives described in Section 9.4 which will be exercised and converted to Motio Shares in the manner described in Section 9.4 below if the Share Scheme becomes Effective. If the Share Scheme is implemented, those Motio Shares will also be sold by Mr Cadwallader and he will receive the Share Scheme Consideration for those Motio Shares in the same way as all other Motio Shareholders.

The total value of the Scheme Consideration that each Motio Director will receive (either directly or indirectly) in respect of their Motio Shares and/or Motio Equity Incentives held as at the Last Practicable Date will be:

Motio Director	Total value of Scheme Consideration
Adam Cadwallader	$1,526,930.04
Jason Byrne	$751,605.36
Harley Grosser	$3,177,036.36

No Motio Director holds or controls any Placement Options.

9.2 Interests of Motio Directors in Motio Shares, Motio Options and Motio Equity Incentives

Interests in Motio Shares

As at the Last Practicable Date, the Motio Directors have the following Relevant Interests in Motio Shares:

Motio Director	Number of Motio Shares	Percentage interest in Motio Shares on a non-diluted basis
Adam Cadwallader	12,038,917	3.7%
Jason Byrne	12,526,756	3.9%
Harley Grosser	52,950,606	16.5%

Motio Directors who hold Motio Shares will be entitled to vote at the Share Scheme Meeting and, if the Share Scheme is implemented, will receive the Share Scheme Consideration for their Motio Shares along with the other Share Scheme Shareholders.

Each Motio Director intends to vote or procure the voting of the Motio Shares in which they have a Relevant Interest in favour of the Share Scheme Resolution at the Share Scheme Meeting in the absence of a Superior Proposal, and subject to the Independent Expert continuing to conclude that the Share Scheme is in the best interests of the Motio Shareholders in the absence of a Superior Proposal.

Adam Cadwallader acquired 2,500,000 Motio Shares following the exercise of certain vested Motio Equity Incentives on 8 October 2026. Otherwise, no Motio Director acquired or disposed of a Relevant Interest in any Motio Share or other security in the four-month period ending on the date immediately before the date of this Scheme Booklet.

Interests in Motio Options

As at the Last Practicable Date, no Motio Director has a Relevant Interest in any of the Placement Options or the Adviser Options (which together constitute all of the Motio Options).

Accordingly, no Motio Director:

- will be entitled to vote at the Option Scheme Meeting or, if the Option Scheme is implemented, will receive any Option Scheme Consideration; or
- if the Share Scheme is implemented, will receive any Cancellation Consideration.

No Motio Director acquired or disposed of a Relevant Interest in any Motio Options during the four months before the date of this Scheme Booklet.

Interests in Motio Equity Incentives

As at the Last Practicable Date, the Motio Directors have the following Relevant Interests in Motio Equity Incentives:

Motio Director	Motio Equity Incentives
Adam Cadwallader	13,409,917 Performance Units
Jason Byrne	Nil
Harley Grosser	Nil

Further detail of the treatment of the Motio Equity Incentives under the Scheme is provided in Section 9.4 below.

Adam Cadwallader exercised 2,500,000 vested Motio Equity Incentives on 8 October 2026 which were converted to Motio Shares. Otherwise, no Motio Director acquired or disposed of a Relevant Interest in any Motio Equity Incentives during the four months before the date of this Scheme Booklet.

9.3 Treatment of Motio Options

As at the date of this Scheme Booklet, Motio has the following options on issue:

Definition	Class	No. of Motio Options	Exercise price	Expiry Date
Veritas Options	MXOAB	6,000,000	A$0.07	26 July 2027
Placement Options	MXOAV	34,611,222	A$0.10	4 November 2027
Blue Ocean Options	MXOAE	4,000,000	A$0.0825	19 December 2027
	TOTAL	**44,611,222**		

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Placement Options

If the Option Scheme is implemented, IVE Group Australia will acquire all of the Placement Options from the Scheme Optionholders pursuant to the terms of the Option Scheme, in consideration for the Option Scheme Consideration. Please refer to Section 4 for more detail on the Option Scheme.

Adviser Options

The Veritas Options were issued to Imperium Nominees Pty Ltd ACN 119 710 888 (**Veritas Optionholder**) on 26 July 2023 in consideration for strategic public markets advisory services provided to Motio by Veritas Securities Limited ACN 117 124 535. A summary of the terms and conditions of the Veritas Options is set out in Schedule 2 to Motio's Notice of General Meeting released to ASX on 18 October 2023.

The Blue Ocean Options were issued to L39 Pty Ltd ACN 152 101 392 <NO 12 A/C> (**Blue Ocean Optionholder**) on 19 December 2025 in consideration for corporate advisory and equity capital markets services provided to Motio by Blue Ocean Equities Pty Limited ACN 151 186 935. A summary of the terms and conditions of the Blue Ocean Options is set out in Schedule 2 to Motio's Notice of General Meeting released to ASX on 17 November 2025.

Each Adviser Option entitles the relevant Adviser Optionholder to be issued one Motio Share on proper exercise of the Adviser Option.

As noted in Section 4.5 above, it is a Condition Precedent to the Share Scheme becoming Effective that before 8.00am on the Second Court Date, Motio has done all things and executed all documents necessary to ensure that:

- all Motio Share Rights (other than the Motio Equity Incentives and the Placement Options) will be cancelled subject to and with effect on and from the Share Scheme becoming Effective; and

- no options, share or performance rights, or other securities exercisable, convertible or exchangeable into Motio Shares, will remain on issue following implementation of the Share Scheme, other than the Scheme Options to be acquired under the Option Scheme,

(**Share Rights Condition**).

Motio does not have any right to accelerate the expiry date of the Adviser Options or otherwise to unilaterally cancel the Adviser Options in connection with a control transaction, notwithstanding that they are out of the money at the Share Scheme Consideration.

In order to satisfy the Share Rights Condition as it relates to the Adviser Options, Motio has therefore entered into conditional agreements with each of the Adviser Optionholders for the cancellation of their respective Adviser Options on the following terms (**Cancellation Agreements**):

- the Adviser Options are automatically cancelled and extinguished without need for further action on and from the first date on which both:

    - the Adviser Options Condition (as defined below) has been satisfied; and

    - an order of the court made under section 411(4)(b) of the Corporations Act in relation to the Share Scheme comes into effect in accordance with section 411(10) of the Corporations Act (i.e., such that the Schemes become effective);

- the cancellation of the Adviser Options is conditional upon and will have no force or effect unless and until Motio obtains either (the **Adviser Options Condition**):

    - the approval of its shareholders to the cancellation of the relevant Adviser Options on the terms contained in each Cancellation Agreement, as required under ASX Listing Rule 6.23.2; or

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- a waiver from ASX of that requirement (which waiver may include customary conditions); and

- within 2 Business Days after the cancellation date, Motio will pay an amount of:
  - A$40,000 as consideration for the cancellation of the Veritas Options (being approximately A$0.006667 per Veritas Option) to the Veritas Optionholder; and
  - A$30,000 as consideration for the cancellation of the Blue Ocean Options (being approximately (A$0.0075 per Blue Ocean Option) to the Blue Ocean Optionholder,

  (together, the **Cancellation Consideration**).

The consideration payable for the cancellation of the Adviser Options (being the Cancellation Consideration) was negotiated with the relevant Adviser Optionholders on an arms-length basis by reference to a modified form of Black Scholes valuation methodology (noting that Motio does not have any right to unilaterally cancel the Adviser Options notwithstanding that they are out of the money at the Share Scheme Consideration price).

Motio has sought and has been granted a standard ASX waiver of Listing Rule 6.23.2 to allow Motio to cancel the Adviser Options for consideration without obtaining shareholder approval to do so.

Accordingly, if the Share Scheme becomes Effective, the Adviser Options will be cancelled and extinguished on the Effective Date, and Motio will pay each Adviser Optionholder their respective Cancellation Consideration within 2 Business Days of the Effective Date.

9.4 Treatment of Motio Equity Incentives

As at the date of this Scheme Booklet, Motio has the following Motio Equity Incentives on issue (all of which are zero cost rights):

Security	No. of Motio Equity Incentives	Expiry Date
Performance Units	17,409,917	30 November 2029
TOTAL	**17,409,917**	

The Motio Equity Incentives were issued to senior executives and management of Motio pursuant to the Motio Incentive Plan and the authorisation provided by Motio Shareholders to the Motio Board at the Motio Annual General Meeting held on 14 November 2024 (**Incentive Authorisation**). As at the date of this Scheme Booklet, some of the Motio Equity Incentives are unvested as they are subject to share price growth performance hurdles measured over a performance period that remains ongoing.

In addition, the Motio Board has resolved to issue a further 5,600,000 of Motio Equity Incentives (**New Incentives**) to 8 individual employees (**Relevant Employees**) under the Motio Incentive Plan, subject to the Share Scheme becoming Effective. None of the Relevant Employees are Directors of Motio and the Relevant Employees do not include the CEO.

The issue of the New Incentives is within the Incentive Authorisation and is specifically authorised by sub-paragraph (e)(iii) of the definition of Prescribed Occurrences in the SID.

Motio, IVE Group and IVE Group Australia have agreed under clause 4.4 of the SID that all of the Motio Equity Incentives (including the New Incentives) will be vested and exercised prior to the Scheme Record Date. The Motio Board has passed a resolution approving the acceleration of the vesting and automatic exercise of all of the Motio Equity Incentives, subject to the Share Scheme becoming Effective.

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Accordingly, all outstanding Motio Equity Incentives (including the New Incentives) will vest and be exercised such that they convert into Motio Shares on the next day after the Effective Date. The resulting Motio Shares will be Scheme Shares to be acquired by IVE Group Australia under the Share Scheme.

If the Share Scheme becomes Effective, the New Incentives would provide each Relevant Employee with a financial benefit in connection with the Share Scheme of between $6,000 and $120,000 (depending on the number of New Incentives that have been allocated to that Relevant Employee), subject to that Relevant Employee remaining employed with the Motio Group on the Effective Date. The total financial benefit that may be received by the Relevant Employees in aggregate under the Share Scheme in connection with the New Incentives is $336,000 (based on the Share Scheme Consideration and assuming that all Relevant Employees remain employed with the Motio Group on the Effective Date).

As far as Motio is aware based on the available information on the Motio Share Register as at the Last Practicable Date:

- the Relevant Employees in aggregate hold Relevant Interests in 5,163,013 Motio Shares, constituting approximately 1.6% of the total Motio Shares as at the Last Practicable Date; and
- no single Relevant Employee has a Relevant Interest in more than 1,953,939 Motio Shares, constituting approximately 0.6% of the total Motio Shares as at the Last Practicable Date.

If the Share Scheme does not become Effective, no New Incentives will be issued and there will be no change to the Motio Equity Incentives. Where those Motio Equity Incentives are unvested, they will remain subject to the existing vesting criteria.

9.5 Other benefits and arrangements

Interests of Motio Directors in any IVE Group securities

No Motio Director has a Relevant Interest in any securities of IVE Group, IVE Group Australia or any of their Related Bodies Corporate.

Interest of Motio Directors in contracts with IVE Group Australia or IVE Group

No Motio Director has any interest in any contract entered into by IVE Group or IVE Group Australia.

Benefits in connection with retirement from office

Except as set out in Section 9.1, there is no payment or other benefit that is proposed to be made or given to any Motio Director, secretary or executive officer of Motio (or any of its Related Bodies Corporate) as compensation for the loss of, or consideration for or in connection with their retirement from, office in Motio (or any of its Related Bodies Corporate) in connection with, or that is materially affected by the implementation of, the Schemes.

If any other executive's employment is terminated following the change of control, the relevant executive will have such entitlements (including in respect of compensation for loss of office) as are contemplated by their employment contract.

Deeds of indemnity, insurance and access

Motio has entered into deeds of indemnity, insurance and access with each of the Motio Directors and officers on customary terms (**D&O Deeds**), including the requirement that Motio maintain, for a period of seven years after the Implementation Date, an insurance policy which insures the Motio Directors against all liabilities incurred in respect of, or arising out of, any claim arising out of, or in connection with, or resulting from, any act, omission or conduct of the relevant Motio Director in the capacity as an officer of any Motio Group Member or in connection with the affairs of a Motio Group Member (for an amount and on terms and conditions as are

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appropriate and available in the market for a reasonably prudent company in Motio's circumstances acting fairly) (**D&O Run-Off Policy**).

The entry into such arrangements by Motio is permitted by clause 14.3(a) of the SID. In addition, under clause 14.3(b) of the SID, IVE Group undertakes in favour of each Motio Group Member and each of their directors, officers and employees, that it will (among other things) procure that each Motio Group Member complies with the D&O Deeds and not take any action which would prejudice or adversely affect the D&O Run-Off Policy.

Benefits from IVE Group Australia or IVE Group

None of the Motio Directors has agreed to receive, or is entitled to receive, any benefit from IVE Group Australia or IVE Group (or any of their Related Bodies Corporate), which is conditional on, or is related to, the Schemes other than in their capacity as a Motio Shareholder.

Agreements connected with or conditional on the Schemes

Other than as disclosed in Section 9.5 of this Scheme Booklet, there are no agreements or arrangements entered into between any Motio Director and any other person in connection with, or conditional on, the outcome of the Schemes.

9.6 Scheme Implementation Deed

On 21 September 2026, Motio, IVE Group and IVE Group Australia entered into a SID which sets out the rights and obligations of Motio, IVE Group and IVE Group Australia in connection with the implementation of the respective Schemes, including an obligation for Motio to propose the Share Scheme to Motio Shareholders and to propose the Option Scheme to Placement Optionholders. The key terms of the SID are summarised in this Section 9.6. A full copy of the SID was released to ASX on 21 September 2026 (www.asx.com.au) and can be accessed on Motio's website at www.motio.com.au.

Conditions Precedent

Implementation of the Schemes is subject to the satisfaction (or, if applicable, waiver) of the Conditions Precedent which are summarised in Section 4.5 of this Scheme Booklet and set out in full in the SID.

Each Scheme will not become Effective, and the obligations of Motio, IVE Group and IVE Group Australia to complete the implementation of the relevant Scheme are not binding, unless and until each of the relevant Conditions Precedent for that Scheme are satisfied (or, if applicable, waived) to the extent and in the manner set out in the SID. A summary of the status of each Condition Precedent as at the Last Practicable Date is contained in Section 4.5 of this Scheme Booklet.

Conduct of business

Clause 7 of the SID sets out the obligations that Motio must comply with from the date of the SID up to and including the Implementation Date (the **Restriction Period**) with respect to the conduct of the Business. These are set out in full in clause 7.1 of the SID.

Among other things, during the Restriction Period, Motio must operate the business in all material respects, substantially in a manner generally consistent (subject to any applicable laws and regulations) with the manner in which that business has been conducted in the 12 months before the date of the SID.

Further, subject to some exceptions, Motio must procure that the Target Group does not take certain action during the Restriction Period. These restrictions are set out in full in clause 7.2 of the SID. The exceptions are set out in full in clause 7.3 of the SID.

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Representation and warranties

IVE Group and Motio have given representations and warranties to each other that are customary for a transaction of this nature. These representations and warranties are set out in Schedule 2 of the SID in the case of the warranties given by IVE Group, and Schedule 3 of the SID in the case of the warranties given by Motio (the Target Warranties). The Target Warranties are subject to the qualifications set out in clause 9.5 of the SID.

Motio agrees to indemnify each Bidder Group Member and each of their directors, officers and employees to the extent they suffer loss as a result of a breach of any Target Warranty. Further, IVE Group has a right to terminate the SID prior to 8.00am on the Second Court Date if a Target Warranty is not true and correct and the consequence of that breach is material in the context of the transaction as a whole.

Similarly, IVE Group agrees to indemnify each Motio Group Member and each of their directors, officers and employees to the extent they suffer loss as a result of a breach of any Bidder Warranty. Further, Motio has a right to terminate the SID prior to 8.00am on the Second Court Date if a Bidder Warranty is not true and correct and the consequence of that breach is material in the context of the transaction as a whole.

Exclusivity

The SID provides that, subject to certain exceptions, Motio, the Motio Group Members and their respective Authorised Persons are subject to the following exclusivity obligations during the Exclusivity Period:

- **'no shop' obligation**: Motio must not, and must ensure that the Motio Group Members and their respective Authorised Persons do not, directly or indirectly solicit, invite, initiate or encourage any Competing Proposal, or any enquiries, proposals, discussions or negotiations with any third party in relation to, or that could reasonably be expected to lead to, a Competing Proposal, or communicate any intention to do any of those things;

- **'no talk' obligation**: Motio must not, and must ensure that the Motio Group Members and their respective Authorised Persons do not, directly or indirectly, negotiate or enter into or participate in negotiations or discussions with any person in relation to (or which may reasonably be expected to lead to) a Competing Proposal, or communicate any intention to do any of those things; and

- **'no due diligence' obligation**: except with the prior written consent of IVE Group, Motio must not, and must ensure that the Motio Group Members and their respective Authorised Persons do not, directly or indirectly:

    - solicit, invite, initiate, or encourage any person (other than IVE Group) to undertake due diligence investigations in respect of Motio or the Motio Group Members, or any of their businesses and operations, in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, a Competing Proposal; or

    - make available to any person (other than IVE Group) or permit any such person to receive, other than in the ordinary course of business or as required by law or the rules of any prescribed financial market, any non-public information relating to Motio or the Motio Group Members, or any of their businesses and operations, in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, a Competing Proposal.

In addition, during the Exclusivity Period, Motio is required to notify IVE Group in writing promptly (and in any event within 48 hours of becoming aware) of:

- any approach, inquiry or proposal made by any person to Motio, any of the Motio Group Members or any of their respective Authorised Persons, to initiate any discussions or negotiations that concern a Competing Proposal; and

- any request made by any person to Motio, any of the Motio Group Members, or any of their respective Authorised Persons, for any information relating to Motio, the Motio Group Members, or any of their businesses and operations, in connection with such person formulating, developing or finalising, or assisting in the formulation, development or finalisation of, a Competing Proposal.

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The 'no talk' and 'no due diligence' restrictions, as well as the obligation to notify IVE Group of the identity of the proponent of a Competing Proposal, do not apply to a Competing Proposal to the extent that;

- Motio has otherwise complied with the exclusivity provisions;
- the Competing Proposal is bona fide and is made by or on behalf of a person that a majority of the Motio Board considers is of sufficient commercial standing; and
- a majority of the Motio Board determines in good faith, and after:
    - consultation with Motio's financial advisers, that the Competing Proposal is or may reasonably be expected to lead to a Superior Proposal; and
    - receiving advice from Motio's external legal advisers experienced in transactions of this nature,

that taking the action or refusing to take the action (as the case may be) with respect to the Competing Proposal would constitute, or would be reasonably likely to constitute, a breach of the fiduciary or statutory duties owed by the Motio Directors under applicable law.

If Motio gives notice to IVE Group confirming that a Competing Proposal has been determined to be a Superior Proposal, IVE Group has a matching right which prevents Motio from accepting that Superior Proposal unless IVE Group fails to provide a Counter Proposal (as defined in the SID) within 4 Business Days of Motio notifying IVE Group of the Superior Proposal. If IVE Group provides a Counter Proposal, the Motio Directors must review the Counter Proposal in good faith and if they determine that it would provide an equivalent or superior outcome to Motio and Motio Shareholders as a whole compared with the Competing Proposal (having regard to the definition of Superior Proposal), then Motio and IVE Group must use their reasonable endeavours to agree amendments to the SID to reflect the Counter Proposal.

The full text of the exclusivity provisions are set out in clause 10 of the SID.

Break Fee

Clause 11 of the SID sets out the circumstances in which Motio has agreed to pay a Break Fee (being $300,000 plus GST) to IVE Group. The Break Fee will be payable if a party has terminated the SID and the Share Scheme does not become Effective and one of the following applies:

- **Change of Motio Board recommendation:** before the earlier of the Effective Date and the End Date, any Motio Director fails to make, or changes, the Recommendation, or withdraws or adversely modifies the Recommendation, or otherwise makes any public statement to the effect that the Share Scheme or the Option Scheme is not, or no longer, recommended, other than in circumstances where:
    - the Independent Expert's Report (including any update, revision or amendment of that report) opines that the Share Scheme is not in the best interests of Scheme Shareholders or the Option Scheme is not in the best interests of Scheme Optionholders (as applicable) (other than where the sole or primary reason for that opinion is a Competing Proposal);
    - the change in Recommendation, occurs in response to a requirement or request of the Court or a Government Agency that the relevant Motio Director abstains or withdraws from making a Recommendation; or
    - Motio is entitled to terminate the SID (see below for circumstances in which Motio can terminate the SID) and Motio has given IVE Group written notice of such termination; or
- **Competing Proposal**:
    - Motio enters into an agreement with any person in respect of a Competing Proposal under which that person and Motio agree to undertake or implement such Competing Proposal; or

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- a Competing Proposal is announced before the End Date and, within 12 months after it is announced, that Competing Proposal is completed, implemented or consummated and results in a person or persons (other than a Bidder Group Member) obtaining Control of Motio, merging or amalgamating with Motio or acquiring (directly or indirectly) an interest in all or a substantial part of the business or assets of the Motio Group;

- **Failure to satisfy a Condition Precedent**: IVE Group has terminated the SID under clause 13.1(a) or under clause 3.8 of the SID as a result of the failure to satisfy the Condition Precedent in clause 3.1(e) that no Prescribed Occurrence occurs, and the Schemes are not implemented.

No Break Fee is payable purely as a result of either of the Scheme Resolutions not being approved by the Requisite Majorities of the relevant Motio Securityholders at the respective Scheme Meetings.

Despite anything to the contrary in the SID, the Break Fee will not be payable to IVE Group if the Share Scheme becomes Effective. If the Break Fee has already been paid to IVE Group and the Share Scheme becomes Effective, it must be refunded to Motio.

The maximum aggregate liability of Motio to IVE Group and IVE Group Australia collectively under or in connection with the SID is an amount equal to the Break Fee. However, this does not limit the liability of Motio in respect of any wilful misconduct, wilful concealment or fraud by or on behalf of Motio.

Full details of the Break Fee are set out in clause 11 of the SID.

Reverse Break Fee

Clause 12 of the SID sets out the circumstances in which IVE Group has agreed to pay a Reverse Break Fee (being $400,000 plus GST) to Motio. The Reverse Break Fee will be payable if:

- **Termination for material breach:** Motio has terminated the SID under clause 13.1(a) of the SID (see below); or

- **Failure to obtain Court approval:** the Court considers the Schemes at the Second Court Date and fails to approve the terms of either Scheme (for which approval of the Requisite Majorities of the relevant Motio Securityholders has been obtained and all other Conditions Precedent have been satisfied or waived in accordance with the SID, other than the Conditions Precedent for Court Approval) as a result of material non-compliance by IVE Group or IVE Group Australia with their respective obligations under the SID.

The Reverse Break Fee will not be payable to Motio if the Share Scheme becomes Effective. If the Reverse Break Fee has already been paid to Motio and the Share Scheme becomes Effective, it must be refunded to IVE Group.

The maximum aggregate liability of IVE Group to Motio under or in connection with the SID is the Reverse Break Fee amount. However, this does not limit:

- the liability of IVE Group in respect of any wilful misconduct, wilful concealment or fraud by or on behalf of IVE Group;

- Motio's right to seek and obtain, without limitation, injunctive relief or specific performance as a remedy for a breach or threatened breach of the SID by IVE Group or IVE Group Australia;

- IVE Group's or IVE Group Australia's liability under the Share Scheme Deed Poll or the Option Scheme Deed Poll (as applicable); or

- Motio's ability to take action under or in connection with a breach of the obligation for IVE Group Australia to pay the respective Scheme Consideration to the relevant Motio Securityholders under clauses 4.2 and 5.2 of the SID (respectively), the Share Scheme Deed Poll, or the Option Scheme Deed Poll.

Full details of the Reverse Break Fee are set out in clause 12 of the SID.

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Termination rights

Clause 13 of the SID sets out the termination rights of each party. These are summarised below.

Termination by Motio or IVE Group

Under clause 13.1(a), either Motio or IVE Group may, by notice in writing to the other, terminate the SID:

- at any time before 8.00am on the Second Court Date, if:
    - the other party is in material breach of any of its material obligations under the SID (other than a representation or warranty not being true and correct) and the consequences of the breach are or are reasonably likely to be material in the context of the Transaction taken as a whole; or
    - a representation or warranty given by the other party is not true and correct where the consequences of the breach are material in the context of the Transaction taken as a whole,

  and the party wishing to terminate has given written notice to the other party in a timely manner setting out details of the relevant circumstance and stating an intention to terminate the SID, and if capable of remedy, the relevant circumstances continue to exist for 10 Business Days (or any shorter period ending at 5.00pm on the day before the Second Court Date) from the time the notice is given;

- Either party can also terminate the SID if a Condition Precedent is not satisfied, or becomes incapable of being satisfied or waived before the End Date where following the issue of a consultation notice, Motio and IVE Group are unable to reach agreement within 5 Business Days to proceed with the Transaction following good faith consultation in accordance with clause 3.8(a) of the SID (unless the relevant Condition Precedent has not been satisfied as a result of a breach of the SID by that party or a deliverable act or omission of that party which directly and materially contributed to that Condition Precedent not being satisfied, or the relevant Condition Precedent is for the benefit of the other party or both parties); or

- Finally, the SID can be terminated by either Motio or IVE Group at any time if the Effective Date for the Share Scheme has not occurred, or will not occur, on or before the End Date.

Termination by IVE Group

IVE Group may, by notice in writing to Motio, terminate the SID at any time before 8.00am on the Second Court Date if, at any time before then:

- any Motio Director adversely changes or withdraws their Recommendation in relation to the Share Scheme or the Option Scheme, recommends or supports a Competing Proposal, or makes a public statement to the effect that they no longer support the Transaction; or

- Motio enters into an agreement with any person in respect of a Competing Proposal under which that person and Motio agree to undertake or implement such Competing Proposal.

Termination by Motio

Motio may, by notice in writing to IVE Group, terminate this deed at any time before 8:00am on the Second Court Date if, at any time before then, any Motio Director has changed, withdrawn or modified their recommendation of the Share Scheme or the Option Scheme in the manner contemplated in clause 8.3 of the SID. Motio may be required to pay the Break Fee in those circumstances.

Deed Polls

Share Scheme Deed Poll

IVE Group and IVE Group Australia have executed the Share Scheme Deed Poll in favour of the Scheme Shareholders under which:

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- IVE Group Australia undertakes (and IVE Group unconditionally and irrevocably guarantees) to deposit or procure the deposit of the aggregate amount of the Share Scheme Consideration payable to all Scheme Shareholders to the Trust Account operated by or on behalf of Motio (or the Motio Share Registry) as trustee for the benefit of the Scheme Shareholders in cleared funds by no later than 5.00pm on the date that is two Business Days before the Implementation Date; and
- IVE Group and IVE Group Australia each undertake to undertake or procure the undertaking of all other actions, and give each acknowledgment, representation and warranty (if any) attributed to them respectively under the Share Scheme.

A copy of the Share Scheme Deed Poll is attached at Annexure C.

Option Scheme Deed Poll

IVE Group and IVE Group Australia have executed the Option Scheme Deed Poll in favour of the Scheme Optionholders under which:

- IVE Group Australia undertakes (and IVE Group unconditionally and irrevocably guarantees) to deposit or procure the deposit of the aggregate amount of the Option Scheme Consideration payable to all Scheme Optionholders to the Trust Account operated by or on behalf of Motio (or the Motio Share Registry) as trustee for the benefit of the Scheme Optionholders in cleared funds by no later than 5.00pm on the date that is two Business Days before the Implementation Date; and

- IVE Group and IVE Group Australia each undertake to undertake or procure the undertaking of all other actions, and give each acknowledgment, representation and warranty (if any) attributed to them respectively under the Option Scheme.

A copy of the Option Scheme Deed Poll is attached at Annexure E.

9.7 Consents, disclosures and fees

Consents

The following parties have given and have not, before the date of this Scheme Booklet, withdrawn their written consent:

(a) to be named in this Scheme Booklet in the form and context in which they are named; and

(b) if applicable, to the inclusion of each statement it has made (if any) in the form and context in which the statement appears in this Scheme Booklet.

Name	Role
Hamilton Locke	Australian Legal Adviser to Motio
HLB Mann Judd	Independent Expert
Automic	Motio Share Registry

IVE Group:

- has assumed and accepted responsibility for the preparation and inclusion of the IVE Information; and

- has given and has not, before the date of this Scheme Booklet, withdrawn its written consent to the inclusion of the IVE Information in the form and context in which it appears in this Scheme Booklet.

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HLB Mann Judd has given, and not withdrawn before the date of this Scheme Booklet, its written consent to the inclusion of its Independent Expert's Report in this Scheme Booklet in the form and context in which it appears in Annexure A and references to the Independent Expert's Report in the form and context in which they appear.

Hamilton Locke has given, and not withdrawn before the date of this Scheme Booklet, its written consent to the inclusion of Section 8 of this Scheme Booklet ('Australian Tax Implications') in the form and context in which it appears in Section 8, and references to that Section 8 in the form and context in which they appear.

Disclosures and responsibility

Each person named above:

- has not authorised or caused the issue of the Scheme Booklet;
- does not make or purport to make any statement in this Scheme Booklet or any statement on which a statement in this Scheme Booklet is based, other than:
    - IVE Group and IVE Group Australia in respect of the IVE Information only;
    - Hamilton Locke in relation to the information contained in Section 8 of this Scheme Booklet ('Australian Tax Implications'); and
    - HLB Mann Judd in respect of the Independent Expert's Report; and
- to the maximum extent permitted by law, disclaims all liability in respect of, makes no representation regarding and takes no responsibility for any part of or omission from, this Scheme Booklet, other than a reference to its name and the statement (if any) included in this Scheme Booklet with the consent of that party as specified in this Section 9.7.

Fees

The fees set out in this Section 9.7 only relate to fees paid or payable by Motio in connection with the Transaction and the preparation of this Scheme Booklet.

Each of the persons named in Section 9.7 under the 'Consents' section as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Scheme Booklet will be entitled to receive professional fees charged in accordance with their normal basis of charging.

In aggregate, if the Share Scheme is implemented, Motio expects to pay approximately $680,000 (excluding GST) in transaction costs that relate to the Schemes. This includes advisory fees and expenses for professional services provided to Motio (including for financial, legal and tax advisers), the Independent Expert's fees, court fees, Motio Share Registry fees and mailing costs and expenses associated with convening and holding the Scheme Meetings.

If the Schemes are not implemented, Motio still expects to incur significant transaction costs.

These amounts do not include the transaction costs that may be incurred by IVE Group or IVE Group Australia in relation to the Schemes.

9.8 ASIC and ASX relief

(a) **ASIC relief**

ASIC has granted Motio customary relief for disclosure in this Scheme Booklet from the requirements under paragraphs 8201(a), (b), (c), (d) and (e), and 8203(a) and (b), of Part 2 of Schedule 8 to the Corporations Regulations, which set out various content requirements for the Scheme Booklet in connection with the Option Scheme, including the requirement to name the Placement Optionholders.

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Motio Securityholders are entitled to inspect the Motio Share Register and the Motio Option Register free of charge under section 173 of the Corporations Act. The Motio Share Register and the Motio Option Register contain personal information about Motio Securityholders (including their names and addresses), as well as other details prescribed under sections 169 and 170 of the Corporations Act. Motio Securityholders also have the right to request a copy of the Motio Share Register and the Motio Option Register, upon payment of any fee required by Motio (up to the prescribed amount).

(b) **ASX waivers**

Motio has sought and has been granted a standard ASX waiver of Listing Rule 6.23.2 to allow Motio to cancel the Adviser Options for consideration without obtaining shareholder approval to do so. Refer to Section 9.3 for further explanation.

9.9 No unacceptable circumstances

The Motio Directors believe that the Scheme does not involve any circumstances in relation to the affairs of Motio that could reasonably be characterised as constituting "unacceptable circumstances" for the purposes of section 657A of the Corporations Act.

9.10 No other information

Except as set out in this Scheme Booklet, there is no other information material to the making of a decision in relation to the Schemes, being information that is within the knowledge of any Motio Director, at the time of lodging this Scheme Booklet with ASIC for registration, which has not previously been disclosed to Motio Securityholders.

9.11 Supplementary disclosure

Motio will issue a supplementary document to this Scheme Booklet if it becomes aware of any of the following between the date of this Scheme Booklet and the date of the Scheme Meeting:

- a material statement in this Scheme Booklet is false or misleading in a material respect;
- a material omission from this Scheme Booklet;
- a significant change affecting a matter included in this Scheme Booklet; or
- a significant new matter has arisen and it would have been required to be included in this Scheme Booklet if it had arisen before the date of this Scheme Booklet.

Depending on the nature and timing of the changed circumstances, and subject to obtaining any relevant approvals, Motio may circulate and publish any supplementary document by:

- making an announcement to the ASX;
- placing an advertisement in a prominently published newspaper which is circulated generally throughout Australia; and/or
- posting a statement on Motio's website at https://www.motio.com.au/investor/announcements/,

as Motio, in its absolute discretion, considers appropriate.

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Section 10

Glossary and Interpretation

10. GLOSSARY AND INTERPRETATION

10.1 Glossary

Term	Meaning
Adviser	means, in respect of any of Motio, IVE Group or IVE Group Australia, any person who is engaged to provide professional advice of any type (including legal, accounting, consulting or financial advice) to that party in connection with the Transaction (and for the avoidance of doubt, excludes the Independent Expert).
Adviser Options	means the Veritas Options and the Blue Ocean Options.
Adviser Optionholders	means: (a) Imperium Nominees Pty Ltd ACN 119 710 888; and (b) L39 Pty Ltd (ACN 152 101 392) <NO 12 A/C>.
ASIC	means the Australian Securities and Investments Commission.
Associate	has the meaning given to that term in Division 2 of Part 1.2 of the Corporations Act.
ASX	means ASX Limited ABN 98 008 624 691 or, if the context requires, the financial market operated by it.
ATO	means the Australian Taxation Office.
Authorised Persons	means, in respect of a person: (a) a director, officer, contractor, agent or employee of the person; and (b) an Adviser of the person.
Bidder Group	means IVE Group and each of its Related Bodies Corporate (excluding, at any time, Motio and its Subsidiaries to the extent that Motio and its Subsidiaries are Subsidiaries of IVE Group at that time), and **Bidder Group Member** means any one of them.
Blue Ocean Options	means the 4,000,000 MXOAE class options over unissued shares in the capital of Motio, issued to L39 Pty Ltd ACN 152 101 392 <NO 12 A/C> on 19 December 2025.
Break Fee	A$300,000.
Business	means the business of Motio carried on from time to time (and **Motio's Business** has the same meaning).
Business Day	means a day which is not a Saturday, Sunday or a public holiday or bank holiday in Sydney, New South Wales.
CGT	means capital gains tax.

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Term	Meaning
Competing Proposal	means any offer, proposal, agreement, arrangement or transaction, whether existing before, on or after the date of the SID, which, if entered into or completed substantially in accordance with its terms, could mean that a person other than IVE Group or its Associates would: (a) directly or indirectly acquire voting power in, or have a right to acquire a legal, beneficial or economic interest in, or control of, more than 20% of the securities in any Motio Group Member; (b) acquire Control of any Motio Group Member; (c) directly or indirectly acquire or become the holder of, or otherwise acquire or have a right to acquire a legal, beneficial or economic interest in, or control of, all or substantially all or material part of the business or assets of any Motio Group Member; (d) otherwise directly or indirectly acquire, be stapled with or merge with Motio; or (e) require Motio to abandon, or otherwise fail to proceed with, the Transaction, whether by way of a takeover bid, scheme of arrangement, shareholder approved acquisition, capital reduction, buy back, sale, lease or purchase of shares, other securities or assets, assignment of assets or liabilities, joint venture, dual listed company (or other synthetic merger), deed of company arrangements, any debt for equity arrangement or other transaction or arrangement.
Condition Precedent	means: (a) in respect of the Share Scheme, a condition set out in clause 3.1 of the SID; and (b) in respect of the Option Scheme, a condition set out in clause 3.2 of the SID.
Control	has the meaning given to that term under section 50AA of the Corporations Act.
Corporations Act	means the *Corporations Act 2001* (Cth).
Corporations Regulations	means the *Corporations Regulations 2001* (Cth).
Court	the Supreme Court of New South Wales or any other Court of competent jurisdiction under the Corporations Act as Motio, IVE Group and IVE Group Australia may agree in writing.
Court Approval	means, in relation to a Scheme, the approval of the Scheme by the Court in accordance with paragraph 411(4)(b) of the Corporations Act.
Deed Poll	means each of the Share Scheme Deed Poll and the Option Scheme Deed Poll.
Effective	means: (a) when used in relation to the Share Scheme, the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to the Share Scheme; and

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Term	Meaning
	(b) when used in relation to the Option Scheme, the coming into effect, under section 411(10) of the Corporations Act, of the order of the Court made under section 411(4)(b) of the Corporations Act in relation to the Option Scheme.
Effective Date	means: (a) with respect to the Share Scheme, the date on which the Share Scheme becomes Effective; and (b) with respect to the Option Scheme, the date on which the Option Scheme becomes Effective.
End Date	means the later of: (a) 31 March 2027; and (b) such other date and time agreed in writing between Motio and IVE Group.
Exclusivity Period	means the period commencing on the date of the SID and ending on the earliest of: (a) the End Date; (b) the Effective Date; and (c) the date the SID is terminated in accordance with its terms.
Fairly Disclosed	means disclosed in sufficient detail to enable a reasonable and sophisticated recipient of the relevant information who is experienced in transactions of the nature of the Transaction, to identify the nature, substance and general potential impact of the relevant fact, matter, circumstance or event (but not the quantum of the potential financial effect of the relevant fact, matter, circumstance or event).
First Court Date	means the date the Court first hears the application to order the convening of the Share Scheme Meeting and the Option Scheme Meeting under section 411(1) of the Corporations Act or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.
FY	means financial year.
Government Agency	means any government or representative of a government or any governmental, semi-governmental, administrative, fiscal, regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity and includes any minister, ASIC, ASX, the Takeovers Panel and any regulatory organisation established under statute or any stock exchange.
GST	means a goods and services tax, or similar value added tax, levied or imposed in Australia under the GST Law.
GST Law	means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).
Hamilton Locke	means Hamilton Locke Pty Ltd ACN 621 047 247.
HLB Mann Judd	means HLB Mann Judd Corporate (NSW) Pty Ltd ACN 003 918 125.

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Term	Meaning
Implementation Date	means: (a) with respect to the Share Scheme, the fifth Business Day, or such other Business Day as Motio, IVE Group and IVE Group Australia agree, following the Scheme Record Date of the Share Scheme; and (b) with respect to the Option Scheme, the fifth Business Day, or such other Business Day as Motio, IVE Group and IVE Group Australia agree, following the Scheme Record Date of the Option Scheme.
Independent Expert	means HLB Mann Judd Corporate (NSW) Pty Ltd ACN 003 918 125.
Independent Expert's Report	means the report from the Independent Expert in respect of the Transaction, a copy of which is set out in Annexure A.
IVE Group	means IVE Group Limited ACN 606 252 644.
IVE Group Australia	means IVE Group Australia Pty Ltd ACN 000 205 210.
IVE Information	means information regarding IVE Group, IVE Group Australia or the Bidder Group that is provided by or on behalf of IVE Group to Motio in writing for inclusion in this Scheme Booklet which comprises and is limited to the information in Section 6, and the answers to the following questions in the Frequently Asked Questions in Section 2: • "Who is IVE Group?" • "Does IVE Group or its Associates currently hold a Relevant Interest or voting power in any Motio Securities?" • "How is IVE Group funding the Scheme Consideration?" For the avoidance of doubt, the IVE Information excludes the Motio Information, the Independent Expert's Report and any description of the taxation effect of the Transaction on Motio Securityholders prepared by Hamilton Locke.
Key Employee	has the meaning given to that term in the SID.
Last Practicable Date	means 5 November 2026, being the last practicable trading day prior to finalising the information in this Scheme Booklet.
Listing Rules	means the official listing rules of ASX and any other applicable rules of ASX modified to the extent of any express written waiver by ASX.
Material Adverse Change	has the meaning given to that term in the SID.
Material Contracts	has the meaning given to that term in the SID.
Motio	Motio Ltd ACN 147 799 951 (ASX:MXO).
Motio Board	means the board of directors of Motio as constituted from time to time (or any committee of the board of directors of Motio constituted from time to time to consider the Transaction on behalf of Motio).
Motio Director	means a director of Motio from time to time.

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Term	Meaning
Motio Equity Incentives	means all options, share or performance rights or other securities exercisable, convertible or exchangeable into Motio Shares, awarded or granted under the Motio Incentive Plan.
Motio Group	means Motio and its Subsidiaries, and **Motio Group Member** means any one of them.
Motio Incentive Plan	means the employee incentive scheme known as the "Motio Ltd Long Term Incentive Plan" approved by Motio Shareholders on 14 November 2024.
Motio Information	means information regarding the Motio Group prepared by Motio for inclusion in the Scheme Booklet that explains the effect of the respective Schemes and sets out the information prescribed by the Corporations Act and the Corporations Regulations, and any other information that is material to the making of a decision by the relevant Motio Securityholders whether or not to vote in favour of the relevant Scheme Resolutions, being information that is within the knowledge of each of the Motio Directors, which for the avoidance of doubt comprises the entirety of the Scheme Booklet other than the IVE Information and the Independent Expert's Report.
Motio Option	means an option issued by Motio over unissued Motio Shares which upon exercise, entitles the holder to be issued Motio Shares.
Motio Option Register	means the register of optionholders of Motio maintained by or on behalf of Motio in respect of the Placement Options in accordance with section 168(1)(b) of the Corporations Act.
Motio Security	means: (a) in respect of the Share Scheme, each Motio Share; and (b) in respect of the Option Scheme, each Placement Option.
Motio Securityholder	means: (a) in respect of the Share Scheme, each Motio Shareholder; and (b) in respect of the Option Scheme, each Placement Optionholder.
Motio Share	means a fully paid ordinary share in the capital of Motio.
Motio Share Register	means the register of members of Motio maintained by or on behalf of Motio in accordance with section 168(1) of the Corporations Act.
Motio Share Registry	means Automic Pty Ltd ACN 152 260 814.
Motio Share Right	means an entitlement to a Motio Share (or, in certain circumstances, to a cash payment in lieu of a Motio Share) subject to applicable terms and conditions and includes the Motio Equity Incentives.
Motio Shareholder	means each person who is registered as the holder of a Motio Share in the Motio Share Register.
Notice of Option Scheme Meeting	means the Notice of Option Scheme Meeting and the explanatory notes that form part of that notice as set out at Annexure G.

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Term	Meaning
Notice of Share Scheme Meeting	means the Notice of Share Scheme Meeting and the explanatory notes that form part of that notice as set out at Annexure F.
Option Scheme	means the proposed creditor's scheme of arrangement pursuant to Part 5.1 of the Corporations Act between Motio and Scheme Optionholders in respect of all Scheme Options, substantially in the form set out in Annexure D or in such other form as Motio, IVE Group and IVE Group Australia agree in writing, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and approved in writing by Motio, IVE Group and IVE Group Australia.
Option Scheme Consideration	means $0.006 cash per Placement Option.
Option Scheme Deed Poll	means a deed poll substantially in the form of Annexure E under which IVE Group and IVE Group Australia covenant in favour of Placement Optionholders to undertake or procure the undertaking of the actions, and give each acknowledgment, representation and warranty (if any), attributed to them respectively under the Option Scheme.
Option Scheme Meeting	means the meeting of Placement Optionholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on the Option Scheme and includes any meeting convened following any adjournment or postponement of that meeting.
Option Scheme Resolution	means the resolution under section 411(4)(a)(i) of the Corporations Act to approve the Option Scheme, as put to the Placement Optionholders at the Option Scheme Meeting.
Permitted Dividend	means any dividend declared and paid to Motio Shareholders before the Implementation Date in accordance with the SID.
Placement Option	means each MXOAV class option issued by Motio on 4 November 2025 entitling the holder to acquire one Motio Share at an exercise price of $0.10 per Motio Share with an expiry date of 4 November 2027.
Prescribed Occurrence	has the meaning given to that term in the SID.
Placement Optionholder	means each person who is registered as the holder of a Placement Option in the Motio Option Register.
Proxy Form	means: (a) in respect of the Share Scheme, the proxy form that is dispatched to Motio Shareholders; and (b) in respect of the Option Scheme, the proxy form that is dispatched to Placement Optionholders, in accordance with the orders of the Court or is available from the Motio Share Registry.
Recommendation	has the meaning given to that term in the SID.

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Term	Meaning
Registered Address	means: (a) in relation to a Motio Shareholder, the address shown in the Motio Share Register as at 7.00pm (AEDT) on the Scheme Record Date; and (b) in relation to a Placement Optionholder, the address shown in the Motio Option Register as at 7.00pm (AEDT) on the Scheme Record Date.
Related Body Corporate	has the meaning given in section 50 of the Corporations Act and includes any body corporate that would be a related body corporate if section 48(2) of the Corporations Act was omitted.
Relevant Interest	has the meaning given to that term by sections 608 and 609 of the Corporations Act.
Requisite Majorities	has the meaning given to that term in Section 4.8 of this Scheme Booklet.
Reverse Break Fee	A$400,000.
Scheme	means each of the Share Scheme and the Option Scheme.
Scheme Booklet	means this document being the explanatory statement in respect of each Scheme, which has been prepared by Motio in accordance with section 412 of the Corporations Act.
Scheme Consideration	means: (a) in respect of the Share Scheme, the Share Scheme Consideration; and (b) in respect of the Option Scheme, the Option Scheme Consideration.
Scheme Meeting	means: (a) in respect of the Share Scheme, the Share Scheme Meeting; and (b) in respect of the Option Scheme, the Option Scheme Meeting.
Scheme Meeting Record Time	means: (a) in relation to the Share Scheme, 7.00pm (AEDT) on the date that is two Business Days before the date of the Share Scheme Meeting; and (b) in relation to the Option Scheme, 7.00pm (AEDT) on the date that is two Business Days before the date of the Option Scheme Meeting.
Scheme Option	means each Placement Option held by a Scheme Optionholder as at 7.00pm (AEDT) on the Scheme Record Date.
Scheme Optionholder	means each person who is a Placement Optionholder as at 7.00pm (AEDT) on the Scheme Record Date.
Scheme Record Date	means: (a) in respect of the Share Scheme, the third Business Day (or such other Business Day as Motio, IVE Group and IVE Group Australia agree in writing) following the Effective Date of the Share Scheme; and

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Term	Meaning
	(b) in respect of the Option Scheme, the third Business Day (or such other Business Day as Motio, IVE Group and IVE Group Australia agree in writing) following the Effective Date of the Option Scheme.
Scheme Resolution	means: (a) in respect of the Share Scheme, the Share Scheme Resolution; and (b) in respect of the Option Scheme, the Option Scheme Resolution.
Scheme Security	means: (a) in respect of the Share Scheme, each Scheme Share; and (b) in respect of the Option Scheme, each Scheme Option.
Scheme Securityholder	means: (a) in respect of the Share Scheme, each Scheme Shareholder; and (b) in respect of the Option Scheme, each Scheme Optionholder.
Scheme Shareholder	means each person who is a Motio Shareholder as at 7.00pm (AEDT) on the Scheme Record Date.
Scheme Share	means each Motio Shares held by a Scheme Shareholder as at 7.00pm (AEDT) on the Scheme Record Date.
Second Court Date	means the first day on which an application made to the Court for an order under paragraph 411(4)(b) of the Corporations Act approving the Share Scheme and the Option Scheme is heard or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application or appeal is heard.
Section	means a section of this Scheme Booklet.
Share Scheme	means the proposed scheme of arrangement under Part 5.1 of the Corporations Act between Motio and Scheme Shareholders in respect of all Scheme Shares, substantially in the form set out in Annexure B or in such other form as Motio, IVE Group and IVE Group Australia agree in writing, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and approved in writing by Motio, IVE Group and IVE Group Australia.
Share Scheme Deed Poll	means a deed poll substantially in the form of Annexure C under which IVE Group and IVE Group Australia covenant in favour of Scheme Shareholders to undertake or procure the undertaking of the actions, and give each acknowledgment, representation and warranty (if any), attributed to them respectively under the Share Scheme.
Share Scheme Consideration	means $0.06 cash per Motio Share.
Share Scheme Meeting	means the meeting of Motio Shareholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on the Share Scheme and includes any meeting convened following any adjournment or postponement of that meeting.

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Term	Meaning
Share Scheme Resolution	means the resolution under section 411(4)(a)(ii) of the Corporations Act to approve the Share Scheme, as put to the Motio Shareholders at the Share Scheme Meeting.
SID	means the Scheme Implementation Deed dated 21 September 2026 between Motio, IVE Group, and IVE Group Australia, a copy of which was released to the ASX on 21 September 2026.
Stamp Duty	means any stamp, transfer or transaction duty or similar charge imposed by the laws of an Australian state or territory.
Subsidiary	has the meaning given to that term in section 46 of the Corporations Act.
Superior Proposal	means a bona fide Competing Proposal which a majority of the Motio Board determines, acting in good faith, would, if completed substantially in accordance with its terms, be likely to result in a transaction more favourable overall to Motio Shareholders than the Transaction having regard to matters including consideration, the identity of the relevant parties, conditionality, funding, certainty, timing, (only to the extent relevant to the ability to obtain shareholder approval and therefore the executability of the Competing Proposal and Transaction) and any other matters that the Motio Board considers relevant.
Transaction	means the proposed acquisition by IVE Group Australia, in accordance with the terms and conditions of the SID, of all of the: (a) Motio Shares through the implementation of the Share Scheme; and (b) Placement Options through the implementation of the Option Scheme.
Trust Account	means an Australian dollar denominated trust account with an Authorised Deposit-taking institution (as defined in the *Banking Act 1959* (Cth)) operated by or on behalf of Motio (or the Motio Share Registry): (a) in respect of the Share Scheme, as trustee for the benefit of the Scheme Shareholders; and (b) in respect of the Option Scheme, as trustee for the benefit of the Scheme Optionholders.
Veritas Options	means the 6,000,000 MXOAB class options over unissued shares in the capital of Motio, issued to Imperium Nominees Pty Ltd ACN 119 710 888 on 26 July 2023.
VWAP	volume-weighted average price.

10.2 Interpretation

In this Scheme Booklet, unless expressly stated or the context otherwise appears:

- headings and bold type are for convenience only and do not affect the interpretation of this Scheme Booklet;
- the singular includes the plural and the plural includes the singular;
- words of any gender include all genders;

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- other parts of speech and grammatical forms of a word or phrase defined in Scheme Booklet have a corresponding meaning;
- a reference to a person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency, as well as an individual;
- a reference to a clause, section, party, schedule, attachment or exhibit is a reference to a clause of, section of and a party, schedule, attachment or exhibit to this Scheme Booklet;
- a reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them (whether passed by the same or another Government Agency with legal power to do so);
- a reference to a document (including this Scheme Booklet) includes all amendments or supplements to, or replacements or novations of, that document;
- a reference to '$', 'A$' or 'dollar' is to the lawful currency of Australia;
- a reference to any time is, unless otherwise indicated, a reference to that time in Sydney time;
- a term defined in or for the purposes of the Corporations Act, and which is not defined in Section 10.1, has the same meaning when used in this Scheme Booklet;
- a reference to a party to a document includes that party's successors and permitted assignees;
- no provision of this Scheme Booklet will be construed adversely to a party because that party was responsible for the preparation of this Scheme Booklet or that provision;
- any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;
- a reference to a body (including an institute, association or authority), other than a party to this Scheme Booklet, whether statutory or not:
    - which ceases to exist; or
    - whose powers or functions are transferred to another body,
- is a reference to the body which replaces it or which substantially succeeds to its powers or functions;
- a reference to an agreement other than this Scheme Booklet includes a deed and any legally enforceable undertaking, agreement, arrangement or understanding, whether or not in writing;
- a reference to liquidation or insolvency includes appointment of an administrator, a reconstruction, winding up, dissolution, deregistration, assignment for the benefit of creditors, bankruptcy, or a scheme, compromise or arrangement with creditors (other than solely with holders of securities or derivatives),or any similar procedure or, where applicable, changes in the constitution of any partnership or third party, or death;
- if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day;
- a reference to a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- if an act prescribed under this Scheme Booklet to be done by a party on or by a given day is done after 5.00pm on that day, it is taken to be done on the next day;

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- a reference to the Listing Rules includes any variation, consolidation or replacement of these rules and is to be taken to be subject to any waiver or exemption granted to the compliance of those rules by a party; and

- a reference to something being “reasonably likely” (or to a similar expression) is a reference to that thing being more likely than not to occur when assessed objectively.

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Annexures

Annexure A: Independent Expert's Report

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HLB MANN JUDD
ADVISORY AND ACCOUNTING

Motio Ltd

Independent Expert's Report

9 November 2026

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FINANCIAL SERVICES GUIDE

Dated: 20 October 2026

1. HLB Mann Judd Corporate (NSW) Pty Ltd

HLB Mann Judd Corporate (NSW) Pty Ltd ABN 94 003 918 125 ("HMJC" or "we" or "us" or "our" as appropriate) has been engaged to issue general financial product advice in the form of a report to be provided to you.

2. Financial Services Guide

In the above circumstances we are required to issue to you, as a retail client, a Financial Services Guide ("FSG"). This FSG is designed to help retail clients make a decision as to their use of the general financial product advice and to ensure that we comply with our obligations as a financial services licensee.

This FSG includes information about:

- who we are and how we can be contacted;
- the services we are authorised to provide under our Australian Financial Services Licence, No. 253134;
- remuneration that we and/or our staff and any associates receive in connection with the general financial product advice;
- any relevant associations or relationships we have; and
- our complaints handling procedures and how you may access them.

3. Financial services we are licensed to provide

We hold an Australian Financial Services Licence which authorises us to provide reports for the purposes of acting for and on behalf of clients in relation to proposed or actual mergers, acquisitions, takeovers, corporate restructures or share issues, securities valuations or reports and to provide general financial product advice for the following classes of financial products:

- debentures, stocks or bonds issued or proposed to be issued by a government;
- interests in managed investment schemes excluding investor directed portfolio services;
- securities; and
- superannuation;

to retail and wholesale clients.

We provide financial product advice by virtue of an engagement to issue a report in connection with a financial product of another person. Our report will include a description of the circumstances of our engagement and identify the person who has engaged us. You will not have engaged us directly but will be provided with a copy of the report as a retail client because of your connection to the matters in respect of which we have been engaged to report.

Any report we provide is provided on our own behalf as a financial services licensee authorised to provide the financial product advice contained in the report.

4. General financial product advice

In our report we provide general financial product advice, not personal financial product advice, because it has been prepared for the shareholder group as a whole, without taking into account your personal objectives, financial situation or needs.

You should consider the appropriateness of this general advice having regard to your own objectives, financial situation and needs before you act on the advice. Where the advice relates to the acquisition or possible acquisition of a financial product and there is no statutory exemption relating to the matter, you should also obtain a product disclosure statement relating to the product and consider that statement before making any decision about whether to acquire the product.

5. Benefits that we may receive

We charge fees for providing reports. These fees will be agreed with, and paid by, the person who engages us to provide the report. Fees will be agreed on either a fixed fee or time cost basis.

Except for the fees referred to above, neither HMJC, nor any of its directors, employees or related entities, receive any pecuniary benefit or other benefit, directly or indirectly, for or in connection with the provision of the report.

6. Remuneration or other benefits received by us

HMJC has no employees. All personnel who complete reports for HMJC are either partners of, or personnel employed by, HLB Mann Judd's New South Wales Partnership. None of those partners or personnel is eligible for bonuses directly in connection with any engagement for the provision of a report.

7. Referrals

We do not pay commissions or provide any other benefits to any person for referring customers to us in connection with the reports that we are licensed to provide.

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8. Associations and relationships

HMJC is wholly owned by HLB Mann Judd (NSW) Pty Limited. Also, all directors of HMJC are partners in HLB Mann Judd's New South Wales Partnership. Ultimately the partners of HLB Mann Judd's New South Wales Partnership own and control HMJC.

From time-to-time HMJC, HLB Mann Judd (NSW) Pty Ltd or HLB Mann Judd's New South Wales Partnership may provide professional services, including audit, tax and financial advisory services, to financial product issuers in the ordinary course of their business.

9. Complaints resolution

9.1. Internal complaints resolution process

As the holder of an Australian Financial Services Licence, we are required to have a system for handling complaints from persons to whom we provide financial product advice. Complaints must be in writing, addressed to The Complaints Officer, HLB Mann Judd Corporate (NSW) Pty Ltd, Level 5, 10 Shelley Street NSW 2000.

When we receive a written complaint we will record the complaint, acknowledge receipt of the complaint within 7 (seven) days and investigate the issues raised. As soon as practical, and not more than one month after receiving the written complaint, we will advise the complainant in writing of the determination.

9.2. Referral to external disputes resolution scheme

A complainant not satisfied with the outcome of the above process, or our determination, has the right to refer the matter to the Australian Financial Complaints Authority ("AFCA"). AFCA is an independent company that has been established to provide free advice and assistance to consumers to help in resolving complaints relating to the financial services industry.

Further details about AFCA are available at the AFCA website www.afca.org.au or by contacting them directly via the details set out below.

Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001
Toll free: 1300 78 08 08
Facsimile: (03) 9613 6399

10. Contact details

You may contact us using the details included in the footer of page 1 of this FSG.

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9 November 2026

The Directors
Motio Ltd
L8, 140 Arthur Street
NORTH SYDNEY NSW 2060

Dear Directors

Independent Expert Report

1. Introduction

On 21 September 2026, IVE Group Limited, through its wholly owned subsidiary IVE Group Australia Pty Ltd (together, "IVE Group"), entered into a Scheme Implementation Deed with Motio Ltd ("Motio" or the "Company"), pursuant to which IVE Group proposes to acquire 100% of Motio's issued share capital by way of a members' scheme of arrangement (the "Share Scheme") and all outstanding MXOAV options by way of a separate creditors' scheme of arrangement (the "Option Scheme") (together, the "Schemes").

Under the Share Scheme, Motio shareholders will receive cash consideration of $0.060 per Motio share (the "Share Scheme Consideration"), while holders of MXOAV options will receive cash consideration of $0.006 per option under the Option Scheme (the "Option Scheme Consideration"). Under the terms of the Scheme Implementation Deed, the Option Scheme is conditional upon the Share Scheme becoming effective. The Share Scheme is also conditional upon the Option Scheme being approved by the Optionholders and the Court. However, the condition relating to the Option Scheme may be waived by IVE Group and, accordingly, the Share Scheme may proceed even if the Option Scheme is not implemented.

Under Section 411(4) of the Corporations Act 2001 (Cth) (the "Act"), the Schemes must be approved by the requisite majorities of the relevant Shareholders and Optionholders and approved by the Court before they become effective.

2. Summary and Opinion

2.1. Requirement for the Report

Pursuant to ASIC Regulatory Guide 111 Content of Expert Reports ("RG 111"), an Independent Expert Report ("IER" or the "Report") is proposed to be included in the Scheme Booklet to assist Shareholders and Optionholders in assessing the merits of the proposed Schemes.

Accordingly, HLB Mann Judd Corporate (NSW) Pty Ltd ("we", "us" or "our") have been requested to provide an opinion as to whether the Share Scheme is in the best interests of Motio shareholders (the "Shareholders"), and whether the Option Scheme is in the best interests of MXOAV Optionholders (the "Optionholders"). For the avoidance of doubt, the Option Scheme is only relevant to the MXOAV options and references to the "Option Scheme", "Option Scheme Consideration" and "Optionholders" shall refer to the MXOAV Optionholders only.

Our Report has been prepared pursuant to the Corporations Act 2001 and other relevant Corporations Regulations. We understand that our Report will accompany the Scheme Booklet, prepared by Motio and will be provided to the Shareholders and Optionholders of the Company to assist them in determining whether or not to vote in favour of the Schemes.

All figures in our Report are quoted in Australian dollars ("AUD" or "$") unless otherwise stated.

Minor differences in the totals presented in tables throughout this Report may occur due to rounding of figures. Accordingly, table totals may not precisely equal the sum of the individual components presented.

2.2. Approach

Our Report has been prepared having regard to Australian Securities and Investments Commission ("ASIC") Regulatory Guide 60 'Schemes of arrangement' ("RG 60"), Regulatory Guide 111 'Content of expert reports' ("RG 111"), Regulatory Guide 112 'Independence of experts' ("RG 112"), Regulatory Guide 170 'Prospective financial information' ("RG 170"), and the relevant provisions of the Act.

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2.3. Opinion

Share Scheme

We have considered the terms of the Share Scheme as outlined in the body of this Report and have concluded that, in the absence of a superior proposal, the Share Scheme is fair and reasonable, and therefore, **is in the best interests of the Shareholders**.

Option Scheme

We have considered the terms of the Option Scheme as outlined in the body of this Report and have concluded that, in the absence of a superior proposal, the Option Scheme is fair and reasonable, and therefore, **is in the best interests of the Optionholders**.

2.4. Fairness

Share Scheme

For the purpose of our fairness assessment, we have compared the value of a Motio share on a controlling interest basis with the Share Scheme Consideration. A controlling interest basis reflects the value of the collective ownership of Motio Shareholders of the entire issued share capital of Motio prior to the implementation of the Share Scheme.

The comparison between the assessed value of a Motio share immediately prior to the implementation of the Share Scheme (on a controlling interest and fully diluted basis) and the Share Scheme Consideration is presented below:

$ per share	Section	Low	Mid	High
Value of a Motio share prior to the implementation of the Schemes (controlling interest and diluted basis)	9.4	0.052	0.057	0.062
Value of the Share Scheme Consideration	8.3	0.060	0.060	0.060

Source: HLB analysis

The valuation ranges above are further visualised below:



Source: HLB analysis

We consider the Share Scheme to be fair as the Share Scheme Consideration falls within our assessed valuation range for a Motio share immediately prior to the implementation of the Share Scheme (on a controlling interest and fully diluted basis).

We have adopted the **Capitalisation of Future Maintainable Earnings** methodology as our primary approach to valuing a Motio share prior to the implementation of the Share Scheme. We have also considered the **Quoted Market Price** and **Recent Market Transactions** methodologies as secondary valuation methodologies to corroborate the valuation range derived from our primary methodology.

Further details can be found in **Section 9** of the Report.

Option Scheme

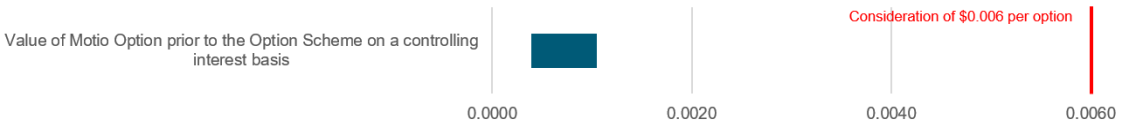
For the purposes of our fairness assessment, we have considered the value of an MXOAV option immediately prior to the implementation of the Option Scheme with the Option Scheme Consideration.

The comparison between the assessed value of an MXOAV option prior to the implementation of the Option Scheme and the Option Scheme Consideration is presented below:

$ per option	Section	Low	Mid	High
Value of an MXOAV option prior to the implementation of the Schemes	10	0.0004	0.0007	0.0010
Value of the Option Scheme Consideration	8.3	0.0060	0.0060	0.0060

Source: HLB analysis

The valuation ranges above are further visualised below:



Source: HLB analysis

We consider the Option Scheme to be fair as the Option Scheme Consideration is greater than our assessed valuation range for an MXOAV option immediately prior to the implementation of the Option Scheme.

We have adopted the **Black-Scholes** option pricing methodology as our primary approach to valuing an MXOAV option prior to the implementation of the Option Scheme.

Further details can be found in **Section 10** of the Report.

2.5. Reasonableness

Share Scheme

The respective considered advantages and disadvantages to Shareholders are summarised below:

Advantages and Disadvantages	Reference
Advantages	
Immediate cash realisation at a premium to recent trading prices	12.1
Certainty of value	12.1
Elimination of future business and execution risk	12.1
Liquidity and realisation of control value	12.1
Disadvantages	
Loss of future growth and value creation upside	12.1
Forgone strategic and control value	12.1

Considering the above, in our opinion, the position of the Shareholders if the Share Scheme is implemented is more advantageous than if the Share Scheme is not implemented. Accordingly, in the absence of any other relevant information and/or an alternate proposal, we consider the Share Scheme is reasonable for the Shareholders.

Further details of the advantages and disadvantages of the Share Scheme are set out in **Section 12.1** of the Report.

Option Scheme

The respective considered advantages and disadvantages to Optionholders are summarised below:

Advantages and Disadvantages	Reference
Advantages	
Immediate cash realisation and certainty of value	12.2
Disadvantages	
Loss of future upside	12.2

Considering the above, in our opinion, the position of the Optionholders if the Option Scheme is implemented is more advantageous than if the Option Scheme is not implemented. Accordingly, in the absence of any other relevant information and/or an alternate proposal, we consider the Option Scheme is reasonable for the Optionholders.

Further details of the advantages and disadvantages of the Option Scheme are set out in **Section 12.2** of the Report.

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3. Scope of the Report

3.1. Purpose of the Report

On 21 September 2026, IVE Group entered into a Scheme Implementation Deed with Motio under which IVE Group proposes to acquire 100% of the issued share capital of Motio through the Share Scheme and the outstanding MXOAV options through the Option Scheme.

The Schemes are subject to approval by the relevant Shareholders, Optionholders and the Court in accordance with Section 411(4) of the Act. Accordingly, Motio will prepare a Scheme Booklet, which is required to be accompanied by this IER. The purpose of this Report is to assist Motio Shareholders and the MXOAV Optionholders in assessing the merits of the Schemes and to provide an opinion as to whether the Share Scheme is in the best interests of Motio Shareholders and whether the Option Scheme is in the best interests of MXOAV Optionholders.

3.2. Regulatory Guidelines

Neither the Act nor the Regulations define the term "in the best interests of". Accordingly, in determining whether the Share Scheme is in the best interests of the Shareholders and whether the Option Scheme is in the best interests of the Optionholders, we have had regard to ASIC Regulatory Guide 111 *Content of Expert Reports* and ASIC Regulatory Guide 112 *Independence of Experts* ("RG 111" and "RG 112").

While RG 111 is principally directed towards expert reports prepared in the context of control transactions, including takeover bids, it provides guidance relevant to assessing the merits of schemes of arrangement affecting security holders. In forming our opinion as to whether the Share Scheme is in the best interests of the Shareholders and whether the Option Scheme is in the best interests of the Optionholders, we have considered the concepts of fairness and reasonableness set out in RG 111.

RG 111.05 suggests that an assessment of whether a scheme is fair and reasonable should focus on the purpose and outcome of the scheme, that is, the substance of the scheme rather than the legal mechanism used to effect the scheme.

RG 111.11 suggests that a scheme is 'fair' if the value of the scheme consideration is equal to, or greater than, the value of the security interests that are the subject of the scheme.

RG 111.12 states that a scheme is 'reasonable' if it is fair. It also states that a scheme may be 'reasonable' if, despite being 'not fair', the expert believes that there are sufficient reasons for security holders to vote in favour of the scheme in the absence of a superior proposal.

Accordingly, in assessing whether the Share Scheme is in the best interests of the Shareholders and whether the Option Scheme is in the best interests of the Optionholders, we have considered both the fairness and reasonableness of the Schemes, together with other relevant matters that may affect the merits of the Schemes.

3.3. Adopted basis of evaluation

Having regard to the above, and in assessing whether the Share Scheme is in the best interests of the Shareholders and whether the Option Scheme is in the best interests of the Optionholders, we have undertaken the following:

Share Scheme

- A comparison between the value of a Motio share including a premium for control and the value of the cash consideration under the Share Scheme (see **Section 11: Are the Schemes Fair?** of the Report);
- An assessment of other significant factors to which the Shareholders might give consideration, prior to voting in favour of the Share Scheme, after reference to the value derived above (see **Section 12: Are the Schemes Reasonable?** of the Report); and
- Identifying and commenting on other issues that could be of interest to the Shareholders as a result of the Share Scheme (see **Section 13: Other Considerations** of the Report).

Option Scheme

- A comparison between the value of an MXOAV option and the value of the cash consideration under the Option Scheme (see **Section 11: Are the Schemes Fair?** of the Report);
- An assessment of other significant factors to which the Optionholders might give consideration, prior to voting in favour of the Option Scheme, after reference to the value derived above (see **Section 12: Are the Schemes Reasonable?** of the Report); and
- Identifying and commenting on other issues that could be of interest to the Optionholders as a result of the Option Scheme (see **Section 13: Other Considerations** of the Report).

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This is a Valuation Engagement as defined by Accounting Professional & Ethical Standards Board Professional Standard APES 225 Valuation Services ("APES 225"). A Valuation Engagement is defined by APES 225 as:

"an engagement or assignment to perform a valuation and provide a valuation report where the member (the valuer) is free to employ the valuation approaches, valuation techniques, and valuation procedures that a reasonable and informed third party would perform taking into consideration all the specific facts and circumstances of the engagement or assignment available to the member at that time."

This Valuation Engagement has been undertaken in accordance with the requirements set out in APES 225.

4. Outline of the proposed Schemes

4.1. Overview

On 21 September 2026, IVE Group entered into a Scheme Implementation Deed ("SID") with Motio under which IVE Group proposes to acquire 100% of the issued share capital of Motio through the Share Scheme and the outstanding MXOAV options through the Option Scheme.

The proposed transaction comprises a Share Scheme, under which Motio Shareholders will receive cash consideration of $0.060 per Motio share (the "Share Scheme Consideration"). Pursuant to the Option Scheme, holders of MXOAV options will receive $0.006 per MXOAV option (the "Option Scheme Consideration"). Under the assumption that the Adviser Options are cancelled in accordance with the cancellation agreement announced on 21 September 2026, implementation of the Schemes will result in all Motio shares and MXOAV options being transferred to IVE Group. Consequently, Motio will become a wholly owned subsidiary of IVE Group.

As previously explained, the Option Scheme is conditional upon the Share Scheme becoming effective. The Share Scheme is also conditional upon the Option Scheme being approved by the Optionholders and the Court. However, the condition relating to the Option Scheme may be waived by IVE Group and, accordingly, the Share Scheme may proceed even if the Option Scheme is not implemented.

4.2. Conditions precedent

- The Schemes are subject to different Conditions. The Option Scheme is conditional upon the Share Scheme becoming effective while the Share Scheme is conditional upon the Option Scheme being approved by the Optionholders and the Court, unless that condition is waived by IVE Group.
- Approval of the Share Scheme by at least 75% of votes cast and a majority in number of Motio Shareholders present and voting (in person or by proxy) at the Scheme Meeting, unless the Court orders otherwise.
- Approval of the Option Scheme by at least 75% of votes cast and a majority in number of MXOAV Optionholders present and voting (in person or by proxy) at the Option Scheme Meeting, unless the Court orders otherwise.
- Approval of the Schemes by the Court pursuant to Part 5.1 of the Act.
- The Independent Expert concluding that the Share Scheme is in the best interests of Motio Shareholders, with those conclusions not being withdrawn prior to the Second Court Date.
- The following conditions are only applicable to the Share Scheme:
    - No injunction, restraint or other regulatory order being in effect which prevents or materially restricts implementation of the Schemes.
    - No Material Adverse Change occurring in respect of Motio between the date of the Scheme Implementation Deed and 8.00 am on the Second Court Date.
    - No Prescribed Occurrence occurring between the date of the Scheme Implementation Deed and 8.00 am on the Second Court Date, including material changes to Motio's capital structure, insolvency events, material asset disposals or unapproved dividends.
    - Motio maintaining consolidated net cash and cash equivalents of at least $4.0 million as at 5.00pm on the day before the Second Court Date.
    - No agreed Key Employee resigning, or notifying an intention to resign, as at 8.00 am on the Second Court Date.
    - All Performance Rights, Performance Units and Other Employee Incentive Securities being vested, exercised, cancelled, or otherwise dealt with in accordance with agreed arrangements before implementation.
    - All other securities capable of converting into Motio shares being cancelled, exercised, or otherwise extinguished before implementation, other than MXOAV options acquired under the Option Scheme.
- The following conditions are only applicable to the Option Scheme:
    - Implementation of the Option Scheme is conditional upon the Share Scheme becoming effective.

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The Schemes are not subject to any financing conditions. Further details of the terms and conditions of the Schemes are set out in the SID which was released as an attachment to Motio's ASX announcement dated 21 September 2026.

4.3. Board and Management

Following implementation of the Schemes, the Motio Board is expected to be reconstituted with directors nominated by IVE Group and existing Motio directors are expected to resign. The SID contemplates transition planning through an integration committee.

The Scheme Implementation Deed does not specify the post-acquisition board composition or detailed management structure.

4.4. Options and Performance Units

The current capital structure of Motio including all outstanding options and performance units as at the date of our Report is as follows:

- 44,611,222 options comprising:
  - 6,000,000 MXOAB options (exercise price of $0.0700);
  - 34,611,222 MXOAV options (exercise price of $0.1000); and
  - 4,000,000 MXOAE options (exercise price of $0.0825).
- 17,409,917 Performance Units.

At the Announcement Date, there were also 5,000,000 Performance Rights outstanding (in addition to the options and performance units above). On 8 October 2026, all 5,000,000 Performance Rights were exercised and converted into 5,000,000 ordinary shares.

Further details on the capital structure of Motio are shown in **Section 5.4.**

Pursuant to the terms of the Scheme Implementation Deed, holders of MXOAV options will participate in the Option Scheme and receive cash consideration of $0.006 per MXOAV option. The MXOAB and MXOAE options are not subject to the Option Scheme and will instead be cancelled pursuant to separate arrangements under which the option holders will receive cash consideration.

In addition, all outstanding performance units and other employee incentive securities are required to vest and be dealt with in accordance with agreed equity incentive arrangements prior to the implementation of the Share Scheme. Therefore, no securities capable of converting into Motio shares are expected to remain on issue following implementation of the Schemes, other than MXOAV options acquired by IVE Group under the Option Scheme.

4.5. Break fee

The Scheme Implementation Deed contains reciprocal break fee arrangements, comprising a $300,000 Target Break Fee payable by Motio in certain circumstances, including where Motio enters into an agreement in relation to a Competing Proposal and agrees to undertake or implement it, or where the Competing Proposal is implemented, and a $400,000 Bidder Break Fee payable by IVE in certain circumstances involving material breach or failure to implement the Schemes.

5. Background Information on Motio

5.1. Motio

Motio Ltd (ASX:MXO) is a digital out-of-home ("OOH") media company that owns and operates a network of digital advertising screens (almost 1,300 digital screens across over 1,000 locations) located across high-traffic, high-dwell-time environments throughout Australia. The Company's network comprises five core platforms:

- Motio Health (~605 locations);
- Motio Café (~192 locations);
- Motio Venue (~119 locations);
- Motio Play (~113 locations); and
- Motio Drive (over 100 taxi-top panels).

Motio currently has 321,622,131 ordinary shares on issue. In addition, the Company has 44,611,222 options (comprising: 6,000,000 MXOAB options, 34,611,222 MXOAV options and 4,000,000 MXOAE options) and 17,409,917 Performance Units.

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As previously explained, the 6,000,000 MXOAB options and 4,000,000 MXOAE options will be cancelled prior to the implementation of the Share Scheme. In consideration for such cancellation, the option holders will receive aggregate cash payments of $70,000, comprising $40,000 in respect of the MXOAB options and $30,000 in respect of the MXOAE options. The cancellations of MXOAB and MXOAE options are conditional on either shareholder approval being obtained for the cancellation as required by Listing Rule 6.23.2 or ASX granting a waiver of that requirement. The Company was granted the ASX waiver to Listing Rule 6.23.2 on 15 October 2026 (which was announced by the Company to ASX on 16 October 2026).

The 17,409,917 Performance Units will convert into ordinary shares on a one-for-one basis.

5.2. Core platforms

5.2.1. Motio Health

Motio operates a digital media network across medical centres, delivering targeted advertising, editorial content, and centre-specific information to patients and visitors. Motio Health is budgeted to generate approximately $5.3 million, representing 47% of FY27 revenue from continuing operations, making it Motio's largest revenue contributor.

5.2.2. Motio Cafe

Motio engages metropolitan audiences during the coffee-ordering and waiting experience, while providing café partners with digital menu boards and locally relevant communication capabilities. Motio Café is budgeted to generate approximately $1.0 million, representing 9% of FY27 revenue.

5.2.3. Motio Venue

Motio operates digital displays across licensed bars and pubs, connecting advertisers with socially active audiences through advertising, entertainment content and real-time venue communications. Motio Venue is budgeted to generate approximately $2.2 million, representing 19% of FY27 revenue.

5.2.4. Motio Play

Motio operates across indoor sporting venues, providing advertisers with access to younger audiences, families, and community groups through sporting content and locally relevant communications. Motio Play is budgeted to generate approximately $1.8 million, representing 15% of FY27 revenue.

5.2.5. Motio Drive

Motio Drive represents the Adonix taxi-top digital display network, providing advertisers with a flexible, location-aware digital transit media format. Motio Drive is budgeted to generate approximately $1.0 million, representing 9% of FY27 revenue.

5.3. Recent corporate events

On 7 November 2023, Harley Grosser, a director of Motio, acquired 100,000 ordinary shares on market at $0.032 per share through an associated entity, increasing that holding from 564,404 ordinary shares to 664,404 ordinary shares. The transaction was a director share purchase rather than a company capital raising, with no other holdings materially changing as a result.

On 13 December 2023, Swift Networks Group Ltd ceased to be a substantial shareholder in Motio after selling 10,000,000 ordinary shares on market for approximately $321,000, reducing its voting interest from 7.18% to 3.44%. On the same day, Adam Cadwallader and Jason Byrne, the directors of Motio Ltd, purchased additional shares on market at $0.032 per share, with Adam Cadwallader acquiring 3.125 million ordinary shares and Jason Byrne acquiring 625,000 ordinary shares, increasing their respective shareholdings.

On 16 July 2024, Motio announced that 21.5 million performance rights and options expired unexercised, removing a significant source of potential shareholder dilution while leaving the issued ordinary share capital unchanged.

On 11 December 2024, Motio issued 18,409,917 unquoted securities under its employee incentive scheme, primarily awarded to the CEO and Managing Director Adam Cadwallader.

On 19 February 2025, Motio entered into a binding agreement to sell its Spawtz software business for $1.35 million cash, while continuing to have access to key Spawtz services.

On 28 October 2025, Motio raised $1.73 million at $0.050 per share (with one free option per share) through a placement to institutional and sophisticated investors, with proceeds earmarked for network expansion, repayment of debt to oOh!media Limited, and investment in AI and marketing capabilities. We understand that the capital raising resulted in the issuance of 34.6 million new shares and 34.6 million attaching options on a one-for-one basis.

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On 8 October 2026, 5,000,000 Class H Performance Rights were vested and exercised into two equal amounts of 2,500,000 ordinary shares, issued to each of Adam Cadwallader and another key management personnel.

5.4. Capital structure

We understand that the tables below, although extracted prior to the Scheme announcement, are representative of Motio's capital structure as at 21 September 2026, being the date of the Scheme announcement. We understand no material changes occurred between 19 May 2026 and the Announcement Date. Following the Announcement Date, 5,000,000 Performance Rights were exercised and converted into 5,000,000 ordinary shares. Consequently, the number of ordinary shares on issue increased from 316,622,131 to 321,622,131. The tables below have been updated to reflect the revised number of ordinary shares on issue at the date of this Report.

The share structure of Motio as at 19 May 2026, updated for the 5,000,000 Performance Rights exercised and issued as ordinary shares on 8 October 2026, is presented below.

Table 1. Ordinary Shares in Motio

Details	Number
Top 20 shareholders	208,319,063
Total ordinary shares on issue	321,622,131
Top 20 shareholders as % of total ordinary shares on issue	***65%***

Source: Motio's share registry

The distribution of ordinary shareholders by shareholding size as at 19 May 2026, updated for the 5,000,000 Performance Rights exercised and issued as ordinary shares on 8 October 2026, is presented below.

Table 2. Shareholding Size in Motio

Range of shares held	No. of ordinary shareholders	No. of ordinary shares	Percentage of issued shares (%)
1 - 1,000	23	4,555	-%
1,001 - 5,000	9	24,495	-%
5,001 - 10,000	21	183,753	-%
10,001 - 100,000	197	9,378,286	3%
100,001 - and over	211	312,031,042	97%
Total		**321,622,131**	**100%**

Source: Motio's share registry

The ordinary shares held by substantial registered shareholders as at the date of this Report are detailed below.

Table 3. Substantial Registered Shareholders in Motio

Name	No. of ordinary shares	Percentage of issued shares (%)
Harvest Lane Asset Management & associated entities	20,994,640	7%
Capital H Management Pty Ltd	52,584,715	16%
Spicerack Pty Ltd	18,237,424	6%
Subtotal	**91,816,779**	**29%**
Other shareholders	229,805,352	71%
Total	**321,622,131**	

Source: Motio's share registry and Motio's update on 12 October 2026

The performance units on issue in Motio as at the date of this Report are outlined below.

Table 4. Performance Units in Motio

Performance units	Units on issue	Expiry date
MXOPU	17,409,917	30-Nov-29

Source: Motio's share registry and Motio's update on 12 October 2026
Excludes the MXOPR8 Performance Rights which were exercised on 8 October 2026 and issued as ordinary shares

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The outstanding options in Motio as at 19 May 2026 are outlined below. We understand that the MXOOPT06 options were expired and unexercised and have therefore been excluded from the table below.

Table 5. Options in Motio

Options	Options on issue	Expiry date	Exercise price
MXOAB	6,000,000	26-Jul-27	$0.0700
MXOAV	34,611,222	04-Nov-27	$0.1000
MXOAE	4,000,000	19-Dec-27	$0.0825
Total	**44,611,222**		

Source: Motio's share registry

Following further discussion with the legal advisers of Motio, we understand the following treatment of Motio's equity instruments for the purposes of determining the fully diluted share capital:

- Existing ordinary shares on issue: 321,622,131 shares;
- All 17,409,917 Performance Units are expected to vest and convert into ordinary shares prior to the implementation of the Schemes;
- Pursuant to the Scheme Implementation Deed, a further 5,600,000 Target Equity Incentives are expected to be issued and converted into ordinary shares prior to the implementation of the Schemes; and
- The 10,000,000 MXOAB and MXOAE options will be cancelled for cash consideration and therefore have been excluded from the fully diluted capital structure.

Accordingly, we understand that the fully diluted share capital of Motio is approximately 344,632,048 shares, calculated as follows:

Table 6. Fully Diluted Shares in Motio

Shares	
Existing ordinary shares	321,622,131
Add: Performance Units	17,409,917
Add: Additional Target Equity Incentives	5,600,000
Fully diluted shares	**344,632,048**

Source: Motio's share registry and HLB analysis

5.5. Financial performance

Information regarding Motio's financial performance for the periods 30 June 2024, 30 June 2025, and 30 June 2026 is summarised below.

Table 7. Financial Performance – Motio

$'000	Audited for the year ended 30-Jun-24	Audited for the year ended 30-Jun-25	Audited for the year ended 30-Jun-26
Revenue	7,191	9,381	9,327
Cost of sales	(2,196)	(2,369)	(1,895)
Gross profit	**4,995**	**7,012**	**7,432**
Employment expenses	(2,904)	(2,747)	(2,939)
General & administration expenses	(437)	(419)	(356)
Director's fees and salaries	(413)	(544)	(495)
Share based payments	(631)	(441)	(233)
Other expenses	(719)	(1,158)	(940)
EBITDA	**(108)**	**1,704**	**2,470**
Depreciation	(781)	(695)	(749)
Amortisation	(994)	(834)	(38)
EBIT	**(1,883)**	**176**	**1,684**
Interest expenses	(254)	(219)	(62)
EBT	**(2,138)**	**(43)**	**1,622**
Income tax benefit	-	-	581
Net profit (from continuing operations)	**(2,138)**	**(43)**	**2,203**
Net profit (from discontinuing operations)	10	195	-
Net profit	**(2,128)**	**152**	**2,203**

Source: Motio's audited financial statements for the years ended 30 June 2024, 30 June 2025, and 30 June 2026

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- We understand that revenue increased from approximately $7.2 million in FY24 to $9.4 million in FY25, driven by strong growth across Motio's core media networks, including Health, Café, Venue and Play, supported by increased audience reach, greater utilisation of media assets and improved sales execution. Revenue remained broadly stable at approximately $9.3 million in FY26, reflecting the cessation of the Motio Go sales representation arrangement at the end of FY25, which partially offset continued underlying growth across the core media network portfolio.
- In March 2023, Motio acquired the Café and Venue Digital Place based media networks from oOh!media for $2.35 million. The acquisition was funded through a four-year vendor-financing facility provided by oOh!media, bearing a fixed interest rate of 10.1% per annum, with interest-only payments during the first year and principal repayments thereafter (the "Vendor Loan").
- Amortisation expense declined from approximately $834k in FY25 to $38k in FY26, primarily due to the near-complete amortisation of the contract rights acquired as part of the Café and Venue Digital Place based media networks acquisition from oOh!media. These contract rights, initially recognised at approximately $1.95 million and amortised over their useful life of approximately 2.4 years, had largely been written down by FY25 and were fully amortised during FY26, resulting in a significant reduction in amortisation expense.
- Finance costs declined from approximately $254k in FY24 to $62k in FY26, primarily due to the progressive repayment and eventual extinguishment of the Vendor Loan.

5.6. Financial position

Information regarding Motio's financial position at 30 June 2024, 30 June 2025, and 30 June 2026 is summarised below.

Table 8. Financial Position – Motio

$'000	Notes	Audited as at 30-Jun-24	Audited as at 30-Jun-25	Audited as at 30-Jun-26
Current assets				
Cash and cash equivalents		990	2,652	3,938
Trade receivables		1,643	1,905	2,025
Other current assets		400	157	219
Total current assets		**3,033**	**4,714**	**6,182**
Non-current assets				
Property, plant and equipment		1,118	854	1,255
Intangibles		4,280	2,312	2,279
Financial assets		-	-	300
Other non-current assets		382	255	848
Total non-current assets		**5,779**	**3,420**	**4,682**
Total assets		**8,812**	**8,135**	**10,864**
Current liabilities				
Trade payables		(287)	(208)	(85)
Accrued expenses		(408)	(585)	(606)
Financial liabilities		(603)	(931)	-
Other current liabilities		(1,155)	(945)	(989)
Total current liabilities		**(2,454)**	**(2,668)**	**(1,681)**
Non-current liabilities				
Financial liabilities		(1,596)	(154)	-
Other non-current liabilities		(345)	(214)	(45)
Total non-current liabilities		**(1,940)**	**(368)**	**(45)**
Total liabilities		**(4,394)**	**(3,036)**	**(1,726)**
Net assets		**4,418**	**5,098**	**9,138**

Source: Motio's audited financial statements for the years ended 30 June 2024, 30 June 2025, and 30 June 2026

- In March 2025, Motio completed the divestment of its Spawtz software business, including its subsidiaries Spawtz Pty Ltd, Liquid Thinking Ltd and Motio NZ Tapui Ltd, for consideration of approximately $1.35 million.
- In November 2025, Motio completed an equity capital raising, raising gross proceeds of approximately $1.7 million through the issue of 34,611,222 ordinary shares and 34,611,222 MXOAV options. The placement was supported by a number of institutional and sophisticated investors. Of the total proceeds received, approximately $1.37 million was allocated to the contributed equity and $361k was recognised in the Options Reserve, representing the fair value attributed to the attaching options. The proceeds were primarily utilised to repay the outstanding Vendor Loan.
- In February 2026, Motio announced a $300k strategic investment in Adonix, acquiring a 13.33% minority shareholding and becoming the executive sales partner for Adonix's digital transit media network, which operates under the Motio Drive brand.

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5.7. Cash flow statement

The significant cash flow movements in the cash and cash equivalents balance over the financial years ended 30 June 2024, 30 June 2025, and 30 June 2026 are outlined in the table below.

Table 9. Cash Flow Statement – Motio

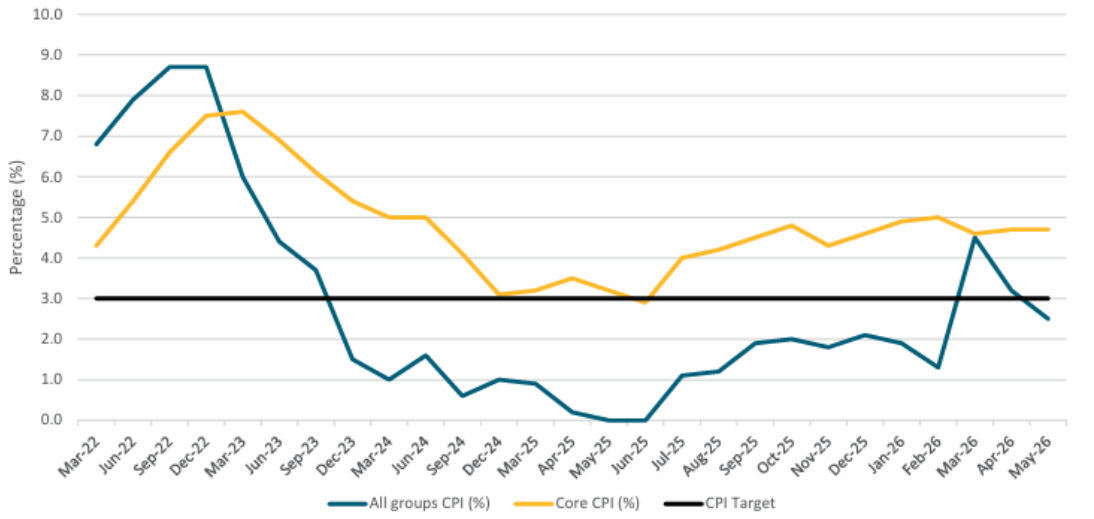
$'000	Audited for the year ended 30-Jun-24	Audited for the year ended 30-Jun-25	Audited for the year ended 30-Jun-26
Opening cash and cash equivalents	**1,409**	**990**	**2,652**
Receipts from customers	8,798	11,938	10,042
Payments to suppliers and employees	(8,308)	(9,711)	(7,815)
Payments for property, plant and equipment	(311)	(304)	(1,028)
Proceeds from the sale of Spawtz	-	1,215	-
Payment for investment in financial assets	-	-	(300)
Repayment of borrowings	(169)	(1,114)	(1,067)
Proceeds from capital raise (net of transaction costs)	-	-	1,604
Other cash flow movements	(428)	(363)	(151)
Closing cash and cash equivalents	**990**	**2,652**	**3,938**

Source: Motio's audited financial statements for the years ended 30 June 2024, 30 June 2025, and 30 June 2026

- We understand that the increase in property, plant and equipment investment was driven by Motio's network expansion strategy, particularly the Motio Health rollout and the Motio Play network growth, together with investments in supporting systems and infrastructure, capitalisation of site upgrades, and a concurrent fixed asset reconciliation process.

6. Economic Analysis

The first half of the year ended 30 June 2026 saw inflationary pressure remain front and centre, with both headline and core inflation sitting above the Reserve Bank of Australia ("RBA") target range of 2.0% to 3.0%. The escalation of the Middle East conflict added further strain, disrupting global oil supplies and pushing Australia's headline Consumer Price Index to 4.6% in March 2026, the highest level since September 2023.



Source: HLB's Annual M&A Report for the year ended 30 June 2026

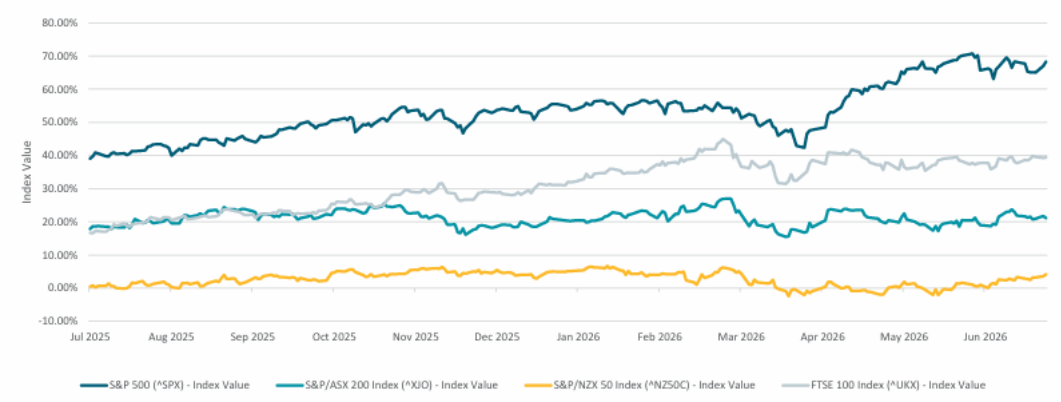
In response to the rising inflation, the RBA lifted the cash rate by 25 basis points in February, March, May and September 2026. This took the cash rate to 4.60%, effectively unwinding all the rate cuts made in 2025.

The RBA expects economic growth to remain subdued through 2026 as restrictive financial conditions weigh on economic activity, while inflation is forecast to gradually ease over the medium term. The RBA also noted that risks to the inflation outlook remain skewed to the upside.

Additionally, the Australian economy grew by 0.4% in the June 2026 quarter and 2.1% over the year, indicating continued but moderate economic expansion. Growth was supported by strength in private demand, particularly household consumption, as well as a positive contribution from net exports, with export growth outpacing imports. While domestic final demand remained positive, overall growth was moderated by a drawdown in mining inventories and subdued private investment, which was broadly flat during the quarter.

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We have further noted that equity markets moved in different directions across regions during the year ended 30 June 2026. After signs of a possible de-escalation in the Middle East conflict, the US equity market, measured by the S&P 500, outperformed those in the UK, Australia, and New Zealand. This was primarily attributable to the surge in technology stocks, with renewed investor confidence in the ongoing adoption and commercialisation of artificial intelligence.



Source: HLB's Annual M&A Report for the year ended 30 June 2026

Outlook

Referencing CommBank publication on 10 September 2026, the Australian economy is expected to experience a cyclical slowdown, with economic growth moderating from 2.6% in the December 2025 quarter, down to 2.1% in the June 2026 quarter, before slowing further to approximately 1.5% through the remainder of 2026.

While the outlook remains uncertain, CommBank notes that business investment, particularly in renewables and data centres, is becoming an increasingly important driver of economic activity and is expected to support growth in coming years, with data centre investment estimated to contribute approximately 0.2 percentage points to annual real GDP growth.

Household spending has remained relatively resilient but is expected to soften as higher interest rates, declining housing prices, and ongoing cost-of-living pressures weigh on consumers. The labour market is also expected to continue easing, with the unemployment rate having increased to 4.5%, reflecting a gradual return towards more balanced labour market conditions.

Despite slower economic growth, inflation remains more persistent than previously anticipated. CommBank expects wage growth to peak at approximately 3.4% in late 2026 before gradually moderating, while inflationary pressure and the RBA policy response remain key determinants of the economic outlook. CommBank remains optimistic about Australia's longer-term growth prospects, supported by substantial investment pipelines across data centres, housing, defence and renewable energy, although productivity constraints and capacity limitations continue to present a challenge.

7. Industry analysis

Motio operates in the Australian OOH advertising market, with exposure to the broader advertising and media industry. The most relevant industry dynamics for Motio are those affecting the Australian Billboard & Outdoor Advertising industry and the Australian Advertising Agencies industry. Together, these industries provide important context for assessing Motio's growth prospects, competitive position and strategic rationale for the acquisition by IVE Group.

In preparing our industry assessment, we have had regard to independent industry research published by IBISWorld's Billboard & Outdoor Advertising in Australia (March 2026) and Advertising Agencies in Australia (July 2026) reports.

7.1. Industry overview

The Australian Billboard & Outdoor Advertising industry has experienced strong growth in recent years, supported by the increasing adoption of digital out-of-home advertising, improving advertiser demand and the recovery in consumer mobility following the pandemic. Industry revenue is forecast to reach approximately $1.5 billion in FY26, representing a CAGR of 9.9% over the five years to FY26. Industry profitability has also improved, with profit margins increasing to approximately 19.3%, reflecting the higher yield and operating leverage associated with digital advertising assets.

In contrast, the broader Advertising Agencies industry has faced more subdued growth due to weak business confidence, elevated interest rates and increasing competition from in-house marketing functions.

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Advertisers continue to redirect expenditure towards digital advertising formats, including social media, online video and digital billboards, with digital transformation reshaping advertising spending patterns.

7.2. Key industry growth drivers

Structural shift towards digital out-of-home advertising

The OOH advertising sector has been transitioning from static advertising assets to digital displays. Digital billboards allow multiple advertisers to utilise a single asset, increasing campaign flexibility and improving targeting capabilities, thereby generating higher revenue per location and improving asset utilisation rates. Digital displays also facilitate dynamic content, audience targeting and daypart scheduling, enhancing an advertiser's return on investment.

Growth in consumer mobility and audience reach

The sector benefits directly from increases in vehicle traffic, commuter activity and passenger movements through airports and public transport networks. As mobility patterns have normalised following the pandemic, advertisers have increasingly utilised OOH media to engage consumers in transit. Growth in motor vehicle registrations, rail passenger demand and airport passenger volumes are all expected to support industry growth over the medium term.

Media fragmentation

The increasing fragmentation of traditional media audiences has reduced the effectiveness of television, radio and print advertising. In contrast, OOH advertising remains difficult for consumers to avoid, providing advertisers with broad audience reach and high visibility. This has reinforced OOH's attractiveness as a complementary medium within integrated marketing campaigns.

7.3. Competitive landscape

The OOH advertising industry is highly concentrated. The three largest operators, being oOh!media, JCDecaux Australia and QMS Media, collectively account for over 90% of industry revenue.

Competition is centred on the ownership of premium advertising locations, the ability to secure long-term contracts with transport operators and local governments and continued investment in digital display infrastructure. The industry has also experienced ongoing consolidation through mergers and acquisitions.

High barriers to entry further support the competitive position of incumbent operators as new entrants face significant capital requirements, planning approvals, access constraints to premium locations and the need to compete for exclusive long-term contracts.

7.4. Industry outlook

The Billboard & Outdoor Advertising industry is expected to continue growing, but at a more moderate pace than observed in the post-pandemic recovery period. Industry operators are expected to enhance their digital capabilities, expand inventory utilisation and increasingly utilise real-time audience measurement technologies.

Within the broader advertising market, spending is expected to continue shifting towards measurable, data-driven and digitally enabled formats. Agencies and advertisers are increasingly prioritising channels that provide audience insights, targeting capabilities and quantifiable campaign performance, whilst artificial intelligence and automation technologies are expected to improve advertising effectiveness and campaign optimisation.

Motio operates within an industry benefiting from the continued adoption of AI and automation, as well as growing demand for omnichannel marketing solutions. While growth is expected to moderate from post-pandemic levels, favourable long-term industry drivers, high barriers to entry and ongoing consolidation are expected to support Motio's future revenue and earnings growth.

8. Valuation approach adopted

Share Scheme

Below are the principal valuation methodologies that can be used to value a business or the shares in a company:

- Capitalisation of future maintainable earnings ("FME");
- Discounted cash flow ("DCF");
- Quoted market price basis ("QMP");
- Net asset value ("NAV"); and
- Market-based assessment.

Further explanation for each of these methodologies is provided in **Appendix 2** of the Report.

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The selection of the most appropriate valuation methodology is dependent on the specific circumstances of the company and the information available.

Given Motio's established operating history, positive earnings profile, and the availability of relevant listed comparable companies, we have adopted the **Capitalisation of FME** methodology as our primary valuation approach. Under this methodology, maintainable earnings have been capitalised using earnings multiples derived from comparable listed companies operating in the media and advertising sectors.

The **QMP** and an assessment of **recent market transactions** have been considered as a cross-check to our primary valuation approach.

We note that the relevant transaction used under the **recent market transactions** approach was around 11 months ago. Since then, the business performance has improved, however, we have used this approach as a cross-check without any balance sheet adjustments.

Option Scheme

Below are the principal valuation methodologies that may be used to value options:

- Black-Scholes option pricing model ("Black-Scholes");
- Binomial option pricing model ("Binomial Model"); and
- Monte Carlo simulation ("Monte Carlo").

Further explanation for each of these methodologies is provided in **Appendix 2** of this Report.

The selection of the most appropriate option valuation methodology depends on the characteristics of the options being valued, including whether they contain fixed or variable exercise terms, market-based performance hurdles, early exercise rights, or other path-dependent features.

After further review of MXOAV options' terms and conditions, we understand they have a fixed exercise price, fixed expiry date and standard conversion terms, and are not subject to market-based performance hurdles, vesting conditions or other path-dependent features. Accordingly, we consider the **Black-Scholes** valuation methodology is the most appropriate to be used to value the MXOAV options.

8.1. Valuation of a Motio Share prior to the implementation of the Share Scheme

In our assessment of the value of a Motio share prior to the implementation of the Share Scheme, we have chosen to employ the valuation methodologies below:

- **Capitalisation of FME** – the value of Motio is determined by assessing its maintainable earnings and applying appropriate earnings multiples derived from comparable listed companies. Given Motio's established operating history, positive earnings profile, and the availability of relevant market comparables, we have adopted the FME methodology as our primary valuation methodology.
- **The QMP methodology** – the value of a Motio share is assessed by reference to Motio's historical trading prices and market capitalisation. The QMP methodology provides an indication of the value attributed to Motio by minority investors trading on the ASX and has been used as a cross-check to our primary valuation approach.
- **Recent market transactions** – we have considered recent transactions involving Motio securities, including the November 2025 capital raising, as an additional cross-check to our primary valuation methodology. These transactions provide evidence of prices at which informed investors were prepared to invest in Motio and assist in assessing the reasonableness of our valuation conclusions.

As summarised above, we have considered the Capitalisation of FME methodology in estimating the fair market value of a Motio share prior to the implementation of the Share Scheme. Under this methodology, the value of Motio is derived by:

- Determining Motio's FME;
- Applying appropriate earnings multiples derived from comparable listed companies operating in the media and advertising sectors;
- Adjusting for surplus cash and non-operating assets and liabilities; and
- Considering the fully diluted number of shares on issue prior to the implementation of the Share Scheme.

The International Valuation Standards define Market Value as:

> *"the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeable, prudent and without compulsion".*

We have applied the definition of market value as set out by the International Valuation Standards, which we understand to be consistent with the definition widely accepted by Australian business valuers.

Below are further explanations supporting our adoption of the Capitalisation of Future Maintainable Earnings methodology as the primary valuation methodology:

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- The DCF methodology has not been adopted, as while Management has prepared forecast financial information, we do not consider the forecasts sufficiently certain or reliable to support a DCF valuation approach. We have not adopted the NAV methodology because Motio is a going concern business whose value is derived from its ability to generate future earnings and cash flow from its established media network, customer relationships, and advertising inventory. Furthermore, we do not consider Motio to be an asset-intensive business, and its tangible and intangible assets are employed in the operations of the business rather than being held for realisation. Therefore, we do not consider the fair market value of Motio's underlying assets and liabilities, in isolation, to be a reliable indicator of the fair market value of the Company as a whole.

8.2. Valuation of an MXOAV Option prior to the implementation of the Option Scheme

We have considered the Black-Scholes option pricing model as our primary valuation methodology given the MXOAV options have a fixed exercise price, fixed expiry date, and standard exercise terms, and are not subject to market-based performance hurdles or other complex features. Under this methodology, the value of the MXOAV options is derived by:

- Determining the value of the underlying Motio shares (on a minority basis);
- Considering the exercise price of the MXOAV options;
- Considering the remaining terms to expiry;
- Applying an appropriate volatility assumption;
- Applying an appropriate risk-free interest rate; and
- Considering expected dividends, if any.

Below are further explanations supporting our adoption of the Black-Scholes option pricing methodology as the primary valuation methodology:

- While the MXOAV options are exercisable at any time prior to expiry, we have not adopted the Binomial Model due to the lack of sufficient information to reliably estimate the timing and likelihood of early exercise by option holders.
- We have not adopted the Monte Carlo because the MXOAV options are not subject to market-based performance hurdles, vesting conditions or other path-dependent characteristics that require the simulation of multiple future share price outcomes.

8.3. Valuation of the Consideration

Share Scheme

Under the Share Scheme, each Motio shareholder will receive **$0.060 cash for each Motio share** held on the Scheme Record Date.

Option Scheme

Under the Option Scheme, each holder of MXOAV options will receive **$0.006 cash for each MXOAV option** held on the Scheme Record Date.

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9. Valuation of Motio Share prior to the implementation of the Share Scheme

9.1. Capitalisation of Future Maintainable Earnings

We have considered the Capitalisation of Future Maintainable Earnings methodology in estimating the fair market value of a Motio share prior to the implementation of the Share Scheme. This methodology has been applied on a controlling interest basis, marketable basis, assuming the continued operation of Motio as a going concern.

Under this methodology, the value of Motio is derived by:

- Determining Motio's FME;
- Applying appropriate earnings multiples derived from comparable listed companies operating in the media and advertising sectors;
- Adjusting for surplus cash and non-operating assets and liabilities; and
- Considering the fully diluted number of shares on issue prior to the implementation of the Share Scheme.

Determining Motio's FME

We have analysed Motio's historical earnings performance for the three years ended 30 June 2026. The reported net profit after tax was adjusted for non-operating and non-cash items, including discontinued operations, interest, tax, depreciation and amortisation to derive the reported EBITDA. Further adjustments were then made for lease obligations and other non-cash operating expenditure to determine cash EBITDA, which we consider a more representative measure of the recurring earnings available to the business. See the table below.

Table 10. Motio's FME

$'000	FY24	FY25	FY26
Net profit	(2,128)	152	2,203
Less: Net profit from (discontinuing operations)	(10)	(195)	-
Less: Income tax benefit	-	-	(581)
Add: Interest expenses	254	219	62
Add: Depreciation	781	695	749
Add: Amortisation	994	834	38
Reported EBITDA	**(108)**	**1,704**	**2,470**
Less: Rent obligations	(141)	(149)	(158)
Add: Share-based payments	631	441	233
Add: Non-cash operating items	70	(22)	(12)
Cash EBITDA	**451**	**1,974**	**2,532**

Source: HLB analysis

In addition to the audited financials above, Management has prepared forecast financial information for the period FY27 which shows an uplift in earnings from FY26.

Pursuant to RG 170, statements regarding future performance should only be included where there are **reasonable grounds** for the expectation. Such statements should be supported by objective evidence and accompanied by disclosure of the key assumptions, risks, and uncertainties underpinning the expectations, as actual results may differ materially from those anticipated.

Consequently, we held further discussions with Management regarding the financial information and identified the following factors supporting Management's expectations:

- Q1 FY27 results were in line with budget;
- Motio's forward order-book supports the existing FY27 budget; and
- The cost-base of the Company has not materially changed from the FY27 budget and, accordingly, the achievement of Motio's FY27 budget is dependent on achieving its budgeted revenue.

In light of the information above, we consider that there are reasonable grounds to include a small uplift in the future maintainable earnings compared to FY26's audited result.

Furthermore, to reflect the uncertainty associated with future earnings performance, we have adopted a maintainable earnings range for Motio of **$2.5 million to $3.0 million**, with a midpoint of **$2.75 million**. The adopted range primarily reflects Motio's FY26 earnings performance and Management's anticipated FY27 earnings, while recognising the inherent uncertainty associated with forecasting future maintainable earnings.

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Applying appropriate Earnings Multiples

We have referred to TEV/EBITDA multiples of global listed companies operating in the "Media" Industry as we sought to identify companies comparable to Motio. A summary of the selected comparable entities is set out in the table below. Further details of each comparable entity are included in **Appendix 4**.

Table 11. Motio's Comparable Companies

			Trading EBITDA Multiple	
As at 30 June 2026	Ticker	Total Enterprise Value (AUD $ millions)	Before control premium	After control premium
Clear Channel Outdoor Holdings, Inc.	NYSE:CCO	10,523	8.6x	11.2x
GTN Limited	ASX:GTN	41	9.5x	12.3x
JCDecaux SE	ENXTPA:DEC	12,846	5.9x	7.6x
MediaZest plc	AIM:MDZ	4	8.9x	11.6x
National CineMedia, Inc.	NASDAQGS:NCMI	266	7.8x	10.1x
oOh!media Limited	ASX:OML	1,926	6.2x	8.0x
shopper360 Limited	Catalist:1F0	6	6.3x	8.1x
SpaceandPeople plc	AIM:SAL	3	1.7x	2.2x
High		**12,846**	**9.47x**	**12.31x**
Low		**3**	**1.71x**	**2.23x**
Median		**154**	**7.01x**	**9.12x**
Mean		**3,202**	**6.85x**	**8.90x**

Source: HLB analysis and S&P Capital IQ

The EBITDA multiples derived from the selected comparable companies were adjusted to reflect a control basis of value through the application of a preferred control premium of **30%**. Further information regarding the assessment and selection of the control premium is provided in **Appendix 3**.

In relation to the identified comparable companies, we understand that:

- None of the listed companies are directly comparable to Motio in terms of its business activities. However, these companies are those that most closely resemble the business operations of Motio and may be exposed to the same broad industry and market trends;
- The identified comparable companies vary significantly from Motio in terms of scale and turnover; and
- Accurate categorisation by industry is difficult as some companies offer services across more than one industry.

We have also made an attempt to identify private M&A transactions involving comparable target companies where deal values and transactions are publicly available. Following our review, no appropriate comparable transactions were identified.

In assessing an appropriate earnings multiple for Motio, we considered the trading multiples of the selected listed comparable companies. However, Motio is materially smaller than the selected comparable companies. Motio's revenue was approximately $9.3 million, compared with median revenue of approximately $266.6 million for the selected comparable companies. Accordingly, we considered it appropriate to apply an adjustment to the observed comparable company multiples to reflect this material difference in scale.

In assessing the appropriate adjustment, we considered market evidence from completed majority and whole-company acquisitions obtained from S&P Capital IQ over the nine-year period from 1 July 2017 to 30 June 2026. We analysed the median historical EV/EBITDA multiples observed for transactions across different revenue cohorts to assess whether the transaction evidence indicated a relationship between company size and observed acquisition multiples.

For the revenue cohort most representative of the selected comparable companies, being businesses with revenue between $250 million and $500 million, the implied difference in observed multiples relative to businesses with revenue below $50 million ranged from approximately negative 9% to positive 30%, with an average of approximately 15% and a median of approximately 14%.

We also considered, as a sensitivity, the results excluding observations that were contrary to the generally expected relationship between company size and earnings multiples. In addition, we considered independent published market research regarding the relationship between company size and observed transaction multiples.

Having regard to this evidence, we adopted a size adjustment range of **15% to 30%**. The selected range is not intended to represent a statistically precise or mechanically derived discount. Rather, it reflects our valuation judgement having regard to the material difference in scale between Motio and the selected comparable companies, the transaction evidence described above and the broader market evidence considered.

Applying this adjustment to the mean control-adjusted TEV/EBITDA multiple of **8.9x** results in an indicative multiple range of approximately **6.2x to 7.6x**. We have adopted a multiple of **6.9x**, being the midpoint of this range, for the purposes of our valuation of Motio.

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We have not adopted a range of earnings multiples, as valuation outcomes are generally more sensitive to changes in maintainable earnings. Accordingly, uncertainty has been reflected through the adopted maintainable earnings range, and applying a range of earnings multiples may result in double counting that uncertainty.

Analysis of Other Assets and Liabilities

We have not identified any other assets or liabilities that should be taken into account as surplus assets or liabilities for the purposes of our valuation.

Analysis of Net Cash

The Scheme Implementation Deed contains provisions governing Motio's net cash position prior to the implementation of the Share Scheme, including the requirement to maintain consolidated net cash and cash equivalents of at least $4.0 million and the potential for pre-completion distribution of excess cash to shareholders.

A business is typically considered to require between three to six months of operating expenses in cash as an operating cash balance. In assessing surplus cash of Motio, we have considered the ongoing working capital and liquidity requirements of Motio as a standalone operating business and we have adopted an assumption of four months of operating expenses as being required to provide a prudent allowance for normal timing differences between receipts and payments, working capital fluctuations and unforeseen operating requirements.

Based on our review of four months' worth of expenses of the business, Motio is estimated to require an operating cash balance of $2.853 million. Accordingly, we have estimated a surplus cash balance of **$1.147 million**, being the difference between our calculated assessment and the $4.0 million required per the Share Scheme. We have included this surplus in our calculations.

For valuation purposes, we have treated $1.147 million of the minimum $4.0 million cash balance as surplus to Motio's assessed standalone operating requirements. This amount is distinct from any cash held above $4.0 million that may be distributed to Shareholders prior to implementation.

We have not attributed separate value to the final amount available for distribution and the corresponding additional contribution to shareholders as a result of this dividend (i.e., anything above $4.0 million). Our assessment of the potential pre-completion dividend would not have a material impact on our fairness conclusions on a per share basis.

Transaction-related costs

We have further considered the costs that are expected to be incurred by Motio, prior to the implementation of the Share Scheme, regardless of whether it is implemented. They comprise principally legal adviser fees and our fees in relation to this Report, as well as other associated costs such as registry fees. These costs have been estimated by Motio to be approximately **$600k**. We have deducted these costs on the basis that they are expected to be incurred by Motio irrespective of whether the Share Scheme is implemented and therefore would reduce the value available to shareholders on a standalone basis. While cost savings may arise if the Schemes are not implemented, including costs associated with the second court hearing, no adjustments have been made to our analysis as such savings are not material to our overall assessment.

Number of fully diluted Ordinary Shares

We understand that Motio's fully diluted share capital comprises approximately 344,632,048 shares, reflecting the vesting and conversion of the relevant performance units and the issue and conversion of the additional Target Equity Incentives contemplated under the Scheme.

Table 12. Fully Diluted Shares in Motio

Shares	
Existing ordinary shares	321,622,131
Add: Performance Units	17,409,917
Add: Additional Target Equity Incentives	5,600,000
Fully diluted shares	**344,632,048**

Source: Motio's share registry and HLB analysis

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Minority discount

Consistent with our adoption of a 30% control premium, which equates to a minority discount of approximately 23%, the implied equity value has been adjusted to reflect a minority interest basis. This adjustment has been applied for the purposes of valuing the MXOAV options and assessing the fairness and reasonableness of the Option Scheme Consideration, having regard to the rights attaching to the underlying listed securities.

Further details on the minority discount can be found in **Appendix 3**.

Calculation of value per the Capitalisation FME

Given the above, the calculation of the value of the enterprise on a controlling basis is as follows:

Table 13. Motio's Valuation Calculation Summary (Multiples)

$'000	Low	Mid	High
FME	2,500	2,750	3,000
EBITDA multiples	6.9x	6.9x	6.9x
EV (FME x EBITDA multiples)	**17,243**	**18,967**	**20,692**
Add: Surplus net assets	-	-	-
Add: Surplus cash	1,147	1,147	1,147
Less: Transaction-related costs	(600)	(600)	(600)
Attributable equity value ("AEV")	**17,790**	**19,514**	**21,239**
Number of fully diluted ordinary shares	344,632,048	344,632,048	344,632,048
Value per share ($) - control	**0.052**	**0.057**	**0.062**
Minority discount	23%	23%	23%
Value per share ($) - minority	**0.040**	**0.044**	**0.047**

Source: HLB analysis

Based on our analysis, we estimate the fair market value, or AEV of Motio as at 21 September 2026 (the "Announcement Date" or the "Valuation Date") to be the range of **$17.8 million to $21.2 million**, with a midpoint of **$19.5 million**. On a controlling interest basis, this results in an implied value range of **$0.052 to $0.062** per share, with a midpoint value of **$0.057** per share.

9.2. QMP valuation of a Motio Share

We have further considered the QMP valuation methodology as a cross-check to our valuation of a Motio share. The valuation per the QMP valuation methodology reflects a minority interest. A minority interest is an interest in a company that is not significant enough for the holder to have an individual influence in the operations and value of the company.

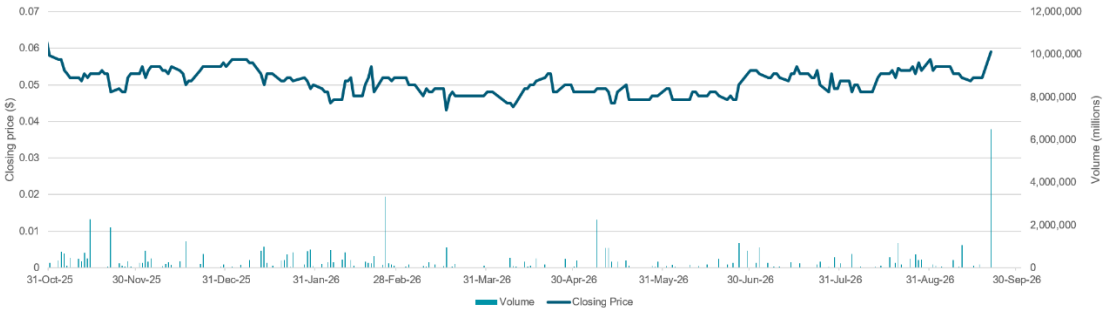
Having regard to RG 111.43, we consider it appropriate to apply a premium for control when valuing a company in the context of a control transaction. An acquirer may be prepared to pay a premium for control to obtain the benefits associated with 100% ownership of a company. These benefits may include:

- Control over strategic decisions;
- Access to underlying cash flow;
- Control over dividend policies; and
- Access to potential tax losses.

We understand that IVE Group is seeking to acquire a controlling interest in Motio and, accordingly, an adjustment for control is required to the minority interest value derived initially under the QMP methodology. As such, a control premium has been applied to reflect the value attributable to a controlling shareholding.

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We have assessed the QMP of a Motio Share over the 12-month period to 18 September 2026, being the last trading day prior to the announcement of the Schemes. Trading on 21 September 2026 has been excluded from our analysis, as the share price may have been influenced by the market's response to the Schemes announcement. The following chart provides a summary of the closing share price movements and trading volume over this period.



Source: S&P Capital IQ and HLB analysis

The daily price of a Motio share over the period from 18 September 2025 to 18 September 2026 ranged from a low of $0.043 and a high of $0.062. The highest single-day trading volume over the assessed period was on 24 February 2026, when 3,333,562 shares were traded. The elevated trading volume observed on 24 February 2026 appears to coincide with the release of Motio's half year reporting, and therefore, the increased trading activity is likely attributable to the market's assessment of newly available financial information.

For the purposes of our recent-transactions valuation cross-check, the 28 October 2025 capital raising of $1.73 million at an issue price of $0.050 per share was the principal announcement providing observable pricing evidence from an arm's length transaction. Subsequent accounting treatment disclosed in Motio's FY26 audited financial statements allocated approximately $1.37 million of the proceeds to ordinary shares, with the balance attributed to the attaching options issued as part of the raising. Accordingly, the implied issue price attributable to the ordinary shares was approximately $0.040 per share.

We have further reviewed and summarised the market announcements that occurred over the 12-month period to 18 September 2026.

Table 14. Motio's Market Announcements

Date	Announcements	Closing share price following announcement $	(movement)	Closing share price three days after announcement $	(movement)
25-Sep-25	Results of Meeting	0.049	-%	0.056	14.3%
25-Sep-25	Appendix 4D	0.049	-%	0.056	14.3%
2-Oct-25	Change of Director's Interest Notice	0.05	(2.0%)	0.05	-%
22-Oct-25	Motio Confirms Strong Q1 Results and Appoints New COO	0.058	16.0%	0.057	(1.7%)
27-Oct-25	Trading Halt	0.057	-%	0.062	8.8%
28-Oct-25	Motio Completes Successful Capital Raising	0.055	(3.5%)	0.058	5.5%
28-Oct-25	Proposed issue of securities - MXO	0.055	(3.5%)	0.058	5.5%
4-Nov-25	Application for quotation of securities - MXO	0.057	-%	0.052	(8.8%)
4-Nov-25	Notification regarding unquoted securities - MXO	0.057	-%	0.052	(8.8%)
4-Nov-25	Cleansing Notice	0.057	-%	0.052	(8.8%)
6-Nov-25	Change in substantial holding	0.053	(1.9%)	0.052	(1.9%)
17-Nov-25	Notice of General Meeting Information	0.053	-%	0.053	-%
17-Dec-25	Results of Meeting	0.05	(5.7%)	0.054	8.0%
19-Dec-25	Notification regarding unquoted securities - MXO	0.051	-%	0.054	5.9%
9-Jan-26	Notification regarding unquoted securities - MXO	0.056	-%	0.053	(5.4%)
19-Feb-26	Motio Interim Results Presentation Webinar	0.055	5.8%	0.052	(5.5%)
19-Feb-26	CEO Letter to Shareholders - Interim Results	0.055	5.8%	0.052	(5.5%)
19-Feb-26	Appendix 4D	0.055	5.8%	0.052	(5.5%)
26-Feb-26	Adonix Exclusive Sales Agreement & Launch of Motio Drive	0.051	(1.9%)	0.052	2.0%
2-Mar-26	Change of Director's Interest Notice	0.052	-%	0.05	(3.8%)
23-Mar-26	Change of Director's Interest Notice	0.047	-%	0.047	-%
4-May-26	Motio Trading Update Presentation	0.048	-%	0.048	-%
18-Jun-26	Change in substantial holding	0.048	-%	0.046	(4.2%)
29-Jun-26	Letter to Shareholders - Trading Update	0.053	-%	0.054	1.9%
29-Jun-26	Motio FY26 Trading Update Webinar	0.053	-%	0.054	1.9%
27-Jul-26	Notification of cessation of securities - MXO	0.048	-%	0.049	2.1%
10-Aug-26	Closing Date for Director Nominations	0.048	-%	0.052	8.3%
14-Aug-26	FY26 Results Presentation Webinar Invite	0.053	1.9%	0.053	-%
14-Aug-26	Appendix 4E	0.053	1.9%	0.053	-%

Source: S&P Capital IQ, ASX Announcements, and HLB Analysis

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To provide further analysis of the QMP of a Motio share, we have also considered the VWAP for the 30-day, 60-day and 90-day periods to 18 September 2026.

Table 15. Motio's VWAPs

Share price per unit	18-Sep-26	10 days	30 days	60 days	90 days
Closing price	0.052				
VWAP		0.052	0.054	0.052	0.052

Source: S&P Capital IQ and HLB Analysis

The above VWAPs were calculated using trading periods prior to the announcement of the Schemes, thereby excluding any share price movements attributable to the announcement.

An analysis of the volume of trading in Motio shares for twelve months to 18 September 2026 is set out below.

Table 16. Motio's Liquidity Assessment

Trading days	Share price low	Share price high	Cumulative volume traded	As % of issued capital
1 day	0.052	0.052	18,181	-%
10 days	0.050	0.056	1,729,389	1%
30 days	0.050	0.062	5,370,624	2%
60 days	0.048	0.062	8,004,052	2%
90 days	0.046	0.062	12,333,048	4%
180 days	0.044	0.062	21,450,981	7%

Source: S&P Capital IQ and HLB Analysis

The table above indicates that Motio shares have exhibited relatively low trading liquidity, with approximately 7% of the issued share capital traded over the preceding 180-day period. RG 111.86 notes that the QMP methodology is most appropriate where there is a liquid and active market for the securities, such that quoted market prices are a reliable indicator of value and are not materially affected by the sale of a controlling interest.

We understand that the following characteristics are the primary factors to be considered when assessing whether a security is traded in a liquid and active market:

- Consistent trading activity in the company's securities;
- Sufficient trading volume, with approximately 1% of the company's issued securities traded on a weekly basis; and
- Stable share price performance, with no significant unexplained movements in the market price of the securities.

The absence of one or more of the above characteristics does not necessarily preclude the QMP from being a relevant indicator of a company's shares. Having regard to the factors discussed above, we do not consider Motio shares to be traded in a liquid and active market. Accordingly, we consider the QMP methodology is more appropriately used as a cross-check to value rather than as the primary valuation methodology.

Based on our analysis of Motio's trading history prior to the announcement of the Schemes, we have assessed a value range of **$0.052 to $0.054** per share. In undertaking this assessment, we considered VWAPs over multiple trading periods, including both shorter- and longer-term periods, to account for uncertainty regarding the most representative trading period to ensure the valuation reflects a range of prevailing market conditions. Applying an appropriate control premium of 30% resulted in an adjusted value range of **$0.068 to $0.070** per share, with a midpoint of **$0.069** per share. Further details regarding our assessment of the control premium are provided in **Appendix 3**.

The above VWAPs are prior to the date of the announcement of the Schemes, to avoid the influence of any movements in the price of Motio shares that have occurred since the Schemes were announced.

Table 17. Motio's QMP Valuation

$ per share	Low	Mid	High
QMP - minority basis	0.052	0.053	0.054
Control premium	30%	30%	30%
QMP – control basis	**0.068**	**0.069**	**0.070**

Source: S&P Capital IQ and HLB Analysis

9.3. Recent Motio capital raising

In assessing the value of a Motio share prior to the announcement of the Schemes, we have also considered a market-based approach as a cross-check to our primary valuation. Under this approach, value is inferred by reference to recent market transactions involving Motio shares, specifically Motio's most recent capital raising.

The table below summarises the details of the most recent transaction on 28 October 2025.

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Table 18. Motio's Most Recent Transaction

Details	
Transaction date	28-Oct-25
Total value attributed to the ordinary shares ($'000)	1,369
Total value attributed to the options ($'000)	361
Total capital raised ($'000)	**1,731**
Motio shares subscribed for under capital raise (number)	34,611,222
Implied price ($ per share)	0.040
Total value attributed to the ordinary shares ($'000)	**1,369**
Motio shares on issue prior to capital raise (number)	282,010,909
Motio shares subscribed for under capital raise (number)	34,611,222
Total Motio shares on issue following the capital raise (number)	**316,622,131**
Motio shares subscribed for under capital raise as a % of total Motio shares on issue following the capital raise	***11%***

Source: Motio's Market Announcement of 28 October 2025 and the FY26 Audited Annual Report

The relevance of the market-based approach is contingent upon the extent to which the transactions were undertaken by unrelated third parties and whether the level of equity interest acquired was sufficiently significant to reflect the underlying value of the company. These considerations are important in determining whether the transactions satisfy the characteristics of an arm's length transaction between a willing buyer and a willing seller.

The October 2025 capital raising provides a relevant market reference, as it was undertaken with unrelated institutional and professional investors at an issue price of $0.04 per share. The transaction exhibits characteristics of an arm's length transaction between willing buyers and willing sellers. However, the capital raising was undertaken to raise funds for Motio rather than to facilitate the acquisition of a controlling interest in the Company. Furthermore, investors received free attaching options as part of the raising. Therefore, the issue price is considered a useful market reference point but should not be relied upon in isolation as a direct measure of Motio's underlying value.

The October 2025 capital raising was initially conducted at an issue price of $0.05 per share. Following completion of the raising, the accounting treatment apportioned the proceeds received between the ordinary shares issued and the attached options on the basis of their respective values. For further details regarding the accounting treatment and allocation methodology, refer to the notes to the audited financial statements.

We have adjusted the implied value derived from the recent transaction to reflect an appropriate control premium, consistent with the guidance set out in RG 111. On this basis, we consider a control premium of 30% to be appropriate. Further details regarding our assessment of the control premium are provided in **Appendix 3**.

The table below summarises the market-based valuation approach.

Table 19. Motio Market-based Valuation

$ per share	
Value per recent transaction – minority basis	0.040
Control premium	30%
Value per recent transaction – control basis	**0.051**

Source: Motio's Market Announcement on 28 October 2025, the FY26 Audited Annual Report, and HLB Analysis

Based on the above, we have assessed the market-based value of a Motio share prior to the implementation of the Schemes (on a control basis) to be **$0.051**.

9.4. Assessed value of a Motio Share prior to the implementation of the Schemes

The table below summarises the value of a Motio share under each of the adopted valuation methodologies.

Table 20. Motio Share Valuation

$ per share	Low	Mid	High
Capitalisation of FME (controlling interest basis)	0.052	0.057	0.062
QMP valuation (controlling interest basis)	0.068	0.069	0.070
Market-based assessment (controlling interest basis)		0.051	
Adopted	**0.052**	**0.057**	**0.062**

Source: HLB Analysis

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We note that the value derived under the Capitalisation of FME methodology falls between the valuation ranges indicated by the QMP and the market-based approaches.

While the QMP valuation indicates a higher value range, we have placed primary reliance on the Capitalisation of FME methodology. In our view, the Capitalisation of FME methodology provides the most reliable indication of the underlying value of a controlling interest in Motio, as it is based on the Company's earnings-generating capacity. We have placed less weight on the QMP valuation as Motio shares have historically been thinly traded, with only approximately 7% of issued capital trading during the 180 days prior to the Schemes announcement. The adopted valuation range is also broadly supported by the market-based assessment of $0.051 per share, which is marginally below the low end of the Capitalisation of FME valuation range.

We have also considered whether the QMP valuation should be afforded greater weight in our assessment. While trading prices provide useful market evidence, we note that Motio shares have historically exhibited relatively low levels of liquidity, with approximately 7% of issued capital trading over the 180-day period prior to the announcement of the Schemes. In our view, this level of trading activity limits the extent to which the quoted market price reliably reflects the value of a controlling interest in the Company, as relatively small volumes of trading may influence the market price and the market price may not fully reflect the value obtainable in a change of control transaction.

We also note that the QMP valuation reflects market expectations and sentiment at a point in time, whereas the Capitalisation of FME methodology is based on our assessment of Motio's underlying earnings generating capacity after considering both historical performance and maintainable future earnings. Accordingly, we consider the Capitalisation of FME methodology to provide a more reliable indication of the value of a controlling interest in Motio for the purposes of assessing the Schemes.

Notwithstanding the above, we are satisfied that the QMP valuation provides a useful cross-check to our primary valuation approach and does not indicate that the valuation range adopted under the Capitalisation of FME methodology is unreasonable. The QMP valuation has therefore been considered as a secondary valuation methodology only.

We further note that the Share Scheme Consideration of $0.060 per share exceeds the midpoint of our adopted valuation range and is towards the upper end of that range, providing additional support for our conclusion that the Share Scheme is fair.

Accordingly, we consider the value per the Capitalisation of FME to be most appropriate and to be between **$0.052 and $0.062**, with a midpoint of **$0.057.**

10. Valuation of MXOAV Options prior to the implementation of the Option Scheme

Options contemplated under the Option Scheme

Pursuant to the Option Scheme, all MXOAV options will be transferred to IVE Group, with holders of those options to receive cash consideration of $0.006 per MXOAV option.

As previously outlined, Motio has the following options on issue as at the Announcement Date, with key terms outlined below:

Table 21. Options in Motio

Options	Options on issue	Expiry date	Exercise price
MXOAB	6,000,000	26-Jul-27	$0.0700
MXOAV	34,611,222	04-Nov-27	$0.1000
MXOAE	4,000,000	19-Dec-27	$0.0825
Total	**44,611,222**		

Source: Motio's share registry

We understand that the MXOAV options are the only options to be acquired under the Option Scheme. The MXOAB and MXOAE options will be cancelled prior to the implementation of the Schemes (with ASX waiver having been granted on 15 October 2026) and the MXOOPT06 options have expired.

Valuation methodology

We have used the **Black-Scholes** option pricing model to value the MXOAV options.

Value of the underlying Motio shares

Consistent with our assessment of the Share Scheme, we have not adopted Motio's market trading price as a measure of fair value and consider the value derived under the Capitalisation of FME methodology, as shown below, to be more reflective of the fair value of a Motio share. Accordingly, we have adopted this value as the underlying share value for the purposes of valuing the MXOAV options.

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Table 22. Value of Motio shares (minority basis)

	Low	Mid	High
Value per share ($) - control	0.052	0.057	0.062
Minority discount	23%	23%	23%
Value per share ($) - minority	**0.040**	**0.044**	**0.047**

Source: HLB Analysis

Exercise price

The exercise price represents the amount payable to acquire an underlying ordinary share upon exercise of the option. We understand that the MXOAV options have an exercise price of **$0.100** per share.

Valuation date

We have adopted **21 September 2026** as the Valuation Date, being the date of the announcement of the Schemes by Motio and IVE Group.

While the Valuation Date is 21 September 2026, we have utilised share price and trading data up to 18 September 2026 for analyses reliant on the trading characteristics of Motio shares such as the volatility analysis. This ensures that the relevant inputs are not affected by the market's reaction to the announcement of the Schemes.

Remaining terms to expiry

The MXOAV options have an estimated remaining life of **1.12 years**, based on their **expiry date of 4 November 2027**, which has been adopted as an input in the Black-Scholes option pricing model.

Expected volatility of the Share Price

Expected volatility is a measure of the anticipated variability in the price of the underlying shares over the life of an option and is a key input in the Black-Scholes option pricing model. In estimating the expected volatility applicable to the MXOAV options, we considered the historical share price volatility of the comparable listed companies selected for the purposes of the Capitalisation of FME valuation methodology.

The historical volatility data was sourced from S&P Capital IQ and analysed over 6-month, 1-year and 2-year periods. The observed volatility of the comparable companies was used to triangulate an appropriate expected volatility assumption, having regard to the remaining life of the MXOAV options.

The table below summarises the historical volatility data sourced from S&P Capital IQ.

Table 23. Historical Volatility Data

		Volatility (%)		
Comparable	**Ticker**	**6 months**	**1 year**	**2 years**
Clear Channel Outdoor Holdings, Inc.	NYSE:CCO	9.99	40.73	42.16
GTN Limited	ASX:GTN	104.96	56.26	60.43
JCDecaux SE	ENXTPA:DEC	25.60	27.31	32.54
MediaZest plc	AIM:MDZ	51.89	64.71	60.97
National CineMedia, Inc.	NASDAQGS:NCMI	94.90	57.72	52.38
oOh!media Limited	ASX:OML	52.37	39.60	34.71
shopper360 Limited	Catalist:1F0	82.28	45.22	44.36
SpaceandPeople plc	AIM:SAL	28.57	38.41	42.80
Min		**9.99**	**27.31**	**32.54**
Max		**104.96**	**64.71**	**60.97**
Average		**56.32**	**46.24**	**46.29**
Median		**52.13**	**42.97**	**43.58**
Motio Ltd	ASX:MXO	59.10	42.28	70.50

Source: HLB Analysis and S&P Capital IQ (as at 18 September 2026)

Based on the analysis above, we have adopted an expected volatility of **45%** for the purposes of the Black-Scholes option pricing model.

Risk-free rate of interest

The risk-free rate is intended to reflect the return of a risk-free investment over the life of the option. We have adopted the Australian Government 2-year bond yield as a proxy for the risk-free rate, being the shortest available bond maturity.

As at the Valuation Date, the 2-year Australian Government bond yield was **4.98%**, which has been used as an input in the Black-Scholes option pricing model.

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Expected dividend

Having regard to Motio's historical dividend payment practices, we have assumed that no dividends will be paid over the remaining life of the MXOAV options. Accordingly, a dividend yield of **nil** has been adopted in the Black-Scholes option pricing model.

Valuation of MXOAV Options

We have set out below our conclusions as to the value of the MXOAV options.

Table 24. Valuation of MXOAV Options

	Low	Mid	High
Valuation of the underlying share	$0.040	$0.044	$0.047
Exercise price	$0.100	$0.100	$0.100
Valuation date	21-Sep-26	21-Sep-26	21-Sep-26
Expiry date	04-Nov-27	04-Nov-27	04-Nov-27
Life	1.12 years	1.12 years	1.12 years
Volatility	45%	45%	45%
Rf	4.98%	4.98%	4.98%
Dividend yield	Nil	Nil	Nil
Valuation per option	**0.0004**	**0.0007**	**0.0010**

Source: HLB Analysis

The value of MXOAV options prior to the implementation of the Option Scheme is in the range of **$0.0004 to $0.0010**, with a midpoint of **$0.0007**.

11. Are the Schemes Fair?

11.1. Is the Share Scheme fair?

The table below compares the value of a Motio share prior to the implementation of the Share Scheme (on a controlling interest basis) to the value of the Share Scheme Consideration of $0.060 per share.

Fairness is assessed by comparing the control value of Motio with the cash consideration received.

Table 25. Analysis on Fairness of the Share Scheme

$ per share	Low	Mid	High
Value of a Motio share prior to the Share Scheme (diluted, controlling interest basis)	0.052	0.057	0.062
Value of the consideration	0.060	0.060	0.060

Source: HLB Analysis

In the absence of any other relevant information or a superior proposal, we consider the Share Scheme to be fair to the Shareholders of Motio. This conclusion is based on our assessment that the value of the Share Scheme Consideration is within the valuation range of a Motio share prior to the implementation of the Share Scheme, on a fully diluted and controlling interest basis.

11.2. Is the Option Scheme fair?

The table below compares the value of an MXOAV option prior to the implementation of the Option Scheme to the value of the Option Scheme Consideration of $0.006 per MXOAV option.

Fairness is assessed by comparing the value of an MXOAV option with the cash consideration received.

Table 26. Analysis on Fairness of the Option Scheme

$ per option	Low	Mid	High
Value of an MXOAV option prior to the Option Scheme	0.0004	0.0007	0.0010
Value of the consideration	0.0060	0.0060	0.0060

Source: HLB Analysis

In the absence of any other relevant information or a superior proposal, we consider the Option Scheme to be fair to the Optionholders of Motio. This conclusion is based on our assessment that the value of the Option Scheme Consideration is greater than the valuation range of an MXOAV option prior to the implementation of the Option Scheme.

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12. Are the Schemes Reasonable?

We have considered the following advantages and disadvantages in assessing whether the Schemes are reasonable.

12.1. Is the Share Scheme Reasonable?

12.1.1. Advantages of implementing the Share Scheme

Immediate cash realisation at a premium to recent trading prices

The Share Scheme provides Shareholders with immediate cash realisation at a premium to Motio's recent trading prices. The Share Scheme Consideration of $0.060 per share represents a premium of approximately 14.9%, 12.1%, 14.4% and 15.1% to 10-day; 30-day; 60-day and 90-day VWAPs, respectively, up to 18 September 2026. Accordingly, Shareholders are afforded the opportunity to realise value at a price above the levels at which Motio shares have recently traded on the ASX.

Certainty of value

The Share Scheme provides Shareholders with certainty of value through the receipt of cash consideration of $0.060 per share. In the absence of the Share Scheme, the value of a Motio share is influenced by company-specific developments, market conditions, and investor sentiment. Accordingly, the Share Scheme removes the risks associated with future share price volatility.

Elimination of future business and execution risk

The Share Scheme enables Shareholders to remove their exposure to the future business and execution risks associated with Motio. In the absence of the Share Scheme, future shareholder returns would remain dependent on Motio successfully executing its strategy and achieving its anticipated financial performance.

Liquidity and realisation of control value

The Share Scheme provides Shareholders with liquidity and an opportunity to realise control value. Given the historically thin trading volume of Motio shares, Shareholders may not otherwise be able to readily dispose of their holdings, particularly larger deal parcels, without affecting the market price. The Share Scheme effectively enables Shareholders to realise cash for their entire shareholding at a price reflecting a change of control transaction, thereby providing access to value that may not otherwise be available through on-market trading.

12.1.2. Disadvantages of implementing the Share Scheme

Loss of future growth and value creation upside

One of the disadvantages of the Share Scheme is that Shareholders will cease to participate in any future growth and value creation associated with Motio. IVE Group has highlighted a number of potential strategic benefits from the acquisition, including revenue and cost synergies, expansion opportunities within the digital out-of-home sector, and enhanced data capabilities. To the extent these initiatives are successfully executed and generate additional value, the benefit will accrue to IVE Group and not Motio Shareholders.

Forgone strategic and control value

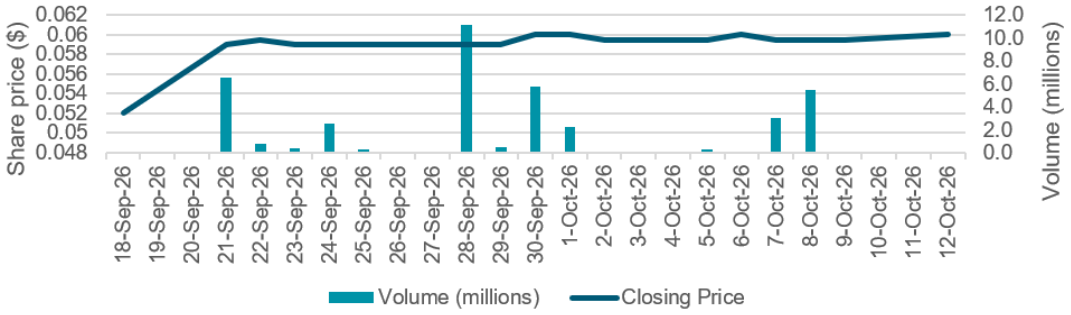
Following the implementation of the Share Scheme, Shareholders will forgo any future strategic and control value associated with ownership of Motio, including the opportunity to benefit from alternative transactions, competing proposals or future changes in control that may emerge after the implementation of the Share Scheme.

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12.1.3. Implications if the Share Scheme is not approved

Potential decline in share price

We have analysed movements in Motio's share price since the Schemes were announced. A graph of Motio's share price following the announcement (up to 12 October 2026) is set out below:



Source: S&P Capital IQ and HLB Analysis

As illustrated in the figure above, Motio's share price has traded within a narrow range of $0.059 to $0.060 since the Announcement Date. This trading performance suggests that the Share Scheme has been positively received by the market, with Motio's shares trading at an implied premium of approximately 14% to the closing price of $0.052 on 18 September 2026, being the last trading day before the Announcement Date. Details are set out in the table below.

Table 27. Implied premium of share prices following the announcement

Share price per unit	18-Sep-26	15 days	24 days
Closing price	0.052		
VWAP		0.059	0.059
Implied premium		13.9%	14.0%

Source: S&P Capital IQ and HLB Analysis

A further analysis of the trading volume in Motio shares for the 24 days to 12 October 2026 is set out below:

Table 28. Trading volume following the announcement

Trading price	Share price low	Share price high	Cumulative volume traded	As % of issued capital
1 day	0.0590	0.0600	6,495,216	2%
15 days	0.0590	0.0600	36,631,066	12%
24 days	0.0590	0.0600	45,343,928	14%

Source: S&P Capital IQ and HLB Analysis

As further shown in the table above, trading activity in Motio shares increased following the announcement of the Share Scheme. This is evidenced by the increased number of shares traded, representing 14% of issued shares, materially exceeding the historical trading levels presented in Table 16. This is consistent with the market incorporating the terms and expected completion of the Share Scheme into Motio's share price.

Accordingly, if the Share Scheme is not implemented, trading activity in Motio shares may decline and the share price may revert towards pre-announcement levels.

12.1.4. Conclusion on the Share Scheme

As discussed in **Section 11.1**, the Share Scheme is fair. Accordingly, there is a strong basis for concluding that the Share Scheme is reasonable. Nevertheless, we have considered the other advantages and disadvantages of the Share Scheme and other relevant factors outlined above.

The principal advantages of the Share Scheme include the opportunity for the Shareholders to realise immediate cash value at a premium to recent trading prices, the certainty of receiving cash consideration, the elimination of future business and execution risks, and the ability to realise liquidity and control value in a company whose shares have historically been thinly traded. Accordingly, we view the advantages to outweigh the disadvantages, including the loss of future growth and value creation opportunities and the forgone strategic and control value associated with continued ownership of Motio.

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Therefore, after considering the fairness of the Share Scheme and the other factors relevant to our assessment of reasonableness, we are of the opinion that the Share Scheme is reasonable for Motio Shareholders in the absence of a superior proposal.

12.2. Is the Option Scheme Reasonable?

12.2.1. Advantages of implementing the Option Scheme

Immediate cash realisation and certainty of value

The Option Scheme provides MXOAV Optionholders with immediate cash realisation and certainty of value through the receipt of $0.006 per MXOAV option. Given the MXOAV options have an exercise price of $0.100, which exceeds our assessed value range for Motio shares, the MXOAV options are currently out-of-the-money. Accordingly, the Option Scheme provides Optionholders with the opportunity to realise cash value with certainty, rather than remaining exposed to the risk that the options may expire without value.

12.2.2. Disadvantages of implementing the Option Scheme

Loss of future upside

Under the Option Scheme, MXOAV Optionholders will forgo any future upside associated with the MXOAV Options. However, our valuation indicates that the cash consideration of $0.006 per MXOAV option exceeds our assessed value of the options at the Valuation Date. In addition, based on our analysis, the underlying value of Motio shares would need to increase to approximately $0.070 per share before the MXOAV options would exceed the $0.006 Option Scheme Consideration. Accordingly, a material increase in the value of Motio shares would be required for Optionholders to realise greater value outside of the Option Scheme.

12.2.3. Conclusion on the Option Scheme

As discussed in **Section 11.2,** the Option Scheme is fair. Accordingly, there is a strong basis for concluding that the Option Scheme is reasonable. Notwithstanding this, we have considered the other advantages and disadvantages of the Option Scheme and other relevant factors outlined above.

While the Option Scheme results in MXOAV Optionholders forgoing any future upside associated with the MXOAV options, the cash consideration exceeds our assessed value of the options, and a material increase in the value of Motio shares would be required for the options to be worth more than the Option Scheme Consideration.

Accordingly, having regard to the fairness of the Option Scheme and the other factors relevant to our assessment of reasonableness, we are of the opinion that the advantages of the Option Scheme outweigh the disadvantages. Therefore, the Option Scheme is reasonable for MXOAV Optionholders in the absence of a superior proposal.

13. Other considerations

13.1. Superior or Alternative Proposal

We are not aware of any superior or alternative proposal that may provide Motio Shareholders or MXOAV Optionholders with consideration exceeding that available under the Schemes.

13.2. Taxation implications

We recognise that the taxation consequences of the Schemes will depend on the individual circumstances of each Shareholder and Optionholder. Accordingly, Shareholders and Optionholders should seek their own independent taxation advice regarding the implications of the Schemes.

13.3. Completion risk

The transaction is proposed by way of a Share Scheme together with an associated Option Scheme for the acquisition of the MXOAV options. Accordingly, there is a risk that the transaction may not complete if the required stakeholder and Court approvals are not obtained, or if other conditions precedent set out in the Scheme Implementation Deed are not satisfied or waived. However, we understand that the parties have entered into reciprocal break fee arrangements, comprising a Target Break Fee of $300,000 and a Bidder Break Fee of $400,000, which provide a degree of alignment and commitment to the implementation of the Schemes. Should the transaction not proceed, Motio Shareholders and MXOAV Optionholders would retain their existing interest in Motio and remain exposed to the future performance of the Company as a standalone entity, while forgoing the certainty of value and liquidity offered under the Schemes.

14. Conclusions

Share Scheme

We have considered the terms of the Share Scheme as outlined in the body of this Report and have concluded that, in the absence of a superior proposal, the Share Scheme is fair and reasonable for the Shareholders, and therefore, **is in the best interests of the Shareholders**.

Option Scheme

We have considered the terms of the Option Scheme as outlined in the body of this Report and have concluded that, in the absence of a superior proposal, the Option Scheme is fair and reasonable for the Optionholders, and therefore, **is in the best interests of the Optionholders**.

15. Sources of information

In preparing our Report we have had access to the following principal sources of information:

- Audited financial statements of Motio for the years ended 30 June 2024, 30 June 2025, and 30 June 2026;
- The forecast financial statements of Motio for the years ended 30 June 2027, 30 June 2028, and 30 June 2029;
- Quarterly Activities & Cash Flow Reports, and other announcements lodged with the ASX;
- Motio share registers and other corporate records;
- The terms and conditions attached to the options, performance rights and performance units of Motio;
- S&P Capital IQ;
- HLB Mann Judd FY2026 Annual M&A Report;
- The Scheme Implementation Deed dated 21 September 2026;
- Reserve Bank of Australia's Monetary Policy Decision Statement in August 2026 and prior periods;
- Information in the public domain;
- Motio's investor presentation on the proposed Schemes on 21 September 2026;
- Meetings with Motio's management team and advisers;
- IBISWorld industry report "Billboard & Outdoor Advertising in Australia", March 2026;
- IBISWorld industry report "Advertising Agencies in Australia", July 2026;
- ASIC Regulatory Guide 60 'Schemes of Arrangement';
- ASIC Regulatory Guide 111 'Content of Expert Reports';
- ASIC Regulatory Guide 112 'Independence of Experts';
- ASIC Regulatory Guide 170 'Prospective financial information'; and
- APES 225 'Valuation Services'.

16. Qualifications, Declarations and Disclosures

HLB Mann Judd Corporate (NSW) Pty Ltd, which is a wholly owned entity of HLB Mann Judd's New South Wales Partnership, holds an Australian Financial Services Licence under the Act and its authorised representatives are qualified to provide this Report. The authorised representatives of HLB Mann Judd Corporate (NSW) Pty Ltd responsible for our Report have not in the past provided financial advice to Motio or IVE Group.

Prior to accepting the engagement, we undertook independence and conflict checks in relation to Motio, IVE Group, their directors, substantial shareholders and other parties known to be associated with the Schemes. Nothing came to our attention that would impair, or reasonably be perceived to impair, our independence. We have not acted as strategic adviser to Motio or IVE Group in relation to the Schemes, our fee is not contingent on the outcome of the Schemes, and the opinions expressed in this Report are our own. Drafts of this Report were provided to the Independent Directors and advisers for review of factual accuracy only. No changes were made that altered our valuation methodology or conclusions.

We have further noted that Motio has previously been an assurance client of an associated entity of HLB Mann Judd Corporate (NSW) Pty Ltd and currently receives taxation services from an associated entity of HLB Mann Judd Corporate (NSW) Pty Ltd. No entity associated with HLB Mann Judd Corporate (NSW) Pty Ltd has provided assurance services in the last two financial years. These services were provided by separate engagement teams and personnel who have had no involvement in the preparation of this Report. The IER has been prepared by HLB Mann Judd Corporate (NSW) Pty Ltd through a dedicated corporate finance team operating independently from the assurance and taxation practices. Having regard to the nature of these engagements and the safeguards in place, we consider that neither provision of those services nor the associated fees impair our independence for the purposes of preparing this Report.

Our Report has been prepared specifically for the Shareholders and Optionholders of the Company with reference to ASIC Regulatory Guides and APES 225 Valuation Services issued by the Accounting Professional and Ethical Standards Board. It is not intended that our Report be used for any other purpose other than to accompany the Scheme Booklet to be sent to the Company's Shareholders and Optionholders.

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In particular, it is not intended that our Report should be used for any purpose other than as an expression of an opinion as to whether or not the Share Scheme is in the best interests of the Shareholders of the Company and whether or not the Option Scheme is in the best interests of the Optionholders of the Company. We disclaim any assumption of responsibility for any reliance on our Report to any person other than those for whom it was intended, or for any purpose other than that for which it was prepared.

The statements and opinions given in this Report are given in good faith and in the belief that such statements and opinions are not false or misleading. In the preparation of this Report, we have relied on and considered information believed, after due inquiry, to be reliable and accurate. We have no reason to believe that any information supplied to us was false or that any material information has been withheld.

Our analysis and conclusions are based on market conditions existing at the date of this Report. A limitation of our conclusion is that market conditions may change between the date of this Report and when the various aspects of the Schemes are concluded.

We have evaluated the information provided to us by the Company and other parties, through inquiry, analysis and review, and nothing has come to our attention to indicate that the information provided was materially misstated or would not provide a reasonable basis for our Report. We have not, nor do we imply that we have, audited or in any way verified any of the information provided to us.

We have been indemnified by the Company in respect of any claim arising from our reliance on information provided by the Company or any of its representatives which is false, misleading or incomplete.

We provided draft copies of this Report to the Independent Directors for their comments as to factual accuracy, as opposed to opinions, which are the responsibility of us alone. Changes made to this Report as a result of review by the Independent Directors have not changed the methodology or conclusions reached by us.

We will receive a professional fee based on time spent in the preparation of this Report, estimated at approximately $80,000 exclusive of GST and expenses. We will not be entitled to any other pecuniary or other benefit, direct or indirect, in connection with the preparation of this Report. Our fee is not contingent upon the success or failure of the implementation of the Schemes.

None of HLB Mann Judd Corporate (NSW) Pty Ltd, its directors or any related entity or person has an interest in the promotion of the Schemes.

The principal persons responsible for the preparation of this Report are Simon James and Nicholas Guest.

Simon James, a director and representative of HLB Mann Judd Corporate (NSW) Pty Ltd and a Partner of HLB Mann Judd's New South Wales Partnership, has more than 16 years' experience in providing financial advice and valuation advice and has professional qualifications appropriate to the advice being provided.

Nicholas Guest, a director and representative of HLB Mann Judd Corporate (NSW) Pty Ltd and a Partner of HLB Mann Judd's New South Wales Partnership, has more than 15 years' experience in providing financial advice and valuation advice and has professional qualifications appropriate to the advice being provided.

We provide the following information and disclosures:

- Neither HLB Mann Judd Corporate (NSW) Pty Ltd, nor any of its directors or associates, have any interest in the Company.
- Motio has previously received assurance and taxation services from associated entities of HLB Mann Judd Corporate (NSW) Pty Ltd. The IER engagement is being conducted by a separate corporate finance team and personnel who are independent of those engagements. Having regard to the nature of those services and the safeguards in place, we do not consider that they impair our independence for the purposes of this Report.
- Other than the assurance and taxation services referred to above, neither HLB Mann Judd Corporate (NSW) Pty Ltd, its directors or associates, have had a previous relationship with Motio and IVE Group.

Yours sincerely

HLB Mann Judd Corporate (NSW) Pty Ltd

Licensed Investment Advisor (AFSL Licence number 253134)

Simon James

Director and Authorised Representative

Nicholas Guest

Director and Authorised Representative

Appendix 1 – Glossary of Terms

Reference	Definition
$	Australian Dollars
AEV	Attributable Equity Value
AFCA	Australian Financial Complaints Authority
APES 225	APES 225 'Valuation Services'
ASIC	Australian Securities and Investments Commission
ASX	Australian Securities Exchange
AUD	Australian Dollars
Binomial Model	Binomial Option Pricing Model
Black-Scholes	Black-Scholes Option Pricing Model
DCF	Discounted Cash Flow
EBITDA	Earnings Before Interest, Tax, Depreciation, and Amortisation
FME	Future Maintainable Earnings
FSG	Financial Services Guide
FY	Financial Year ended 20XX
HMJC	HLB Mann Judd Corporate (NSW) Pty Ltd
IER	Independent Expert Report
IVE Group	IVE Group Limited and its associated entities
Monte Carlo	Monte Carlo Simulation
Motio	Motio Ltd and its associated entities
NAV	Net Asset Value
NPAT	Net Profit After Tax
OOH	Out-of-Home
QMP	Quoted Market Price
RBA	Reserve Bank of Australia
Report	HMJC's Independent Expert Report
RG 111	ASIC Regulatory Guide 111 'Content of Expert Reports'
RG 112	ASIC Regulatory Guide 112 'Independence of Experts'
RG 170	ASIC Regulatory Guide 170 'Prospective Financial Information'
RG 60	ASIC Regulatory Guide 60 'Schemes of Arrangement'
VWAP	Volume Weighted Average Price
WACC	Weighted Average Cost of Capital

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Appendix 2 – Valuation Methodologies

Below are the valuation methodologies used for valuing assets and businesses.

1. Net asset value

Asset based methods estimate the market value of an entity's securities based on the realisable value of its identifiable net assets. There are three primary asset-based methods, including:

- Orderly realisation of assets method
- Liquidation of assets method
- Net assets on a going concern method

The orderly realisation of assets method estimates the fair market value of an entity by determining the amount that would be available for distribution to shareholders following the realisation of all assets and settlement of all liabilities, including associated realisation costs and taxation obligations, assuming an orderly wind-up of the entity.

The net assets on a going concern basis methodology is generally appropriate where an entity's principal assets comprise cash, passive investments or projects with a finite life. Under this approach, each asset and liability is assessed at its market value, with the aggregate net asset value forming the basis of the entity's valuation.

The Future Maintainable Earnings and Discounted Cash Flow valuation methodologies are often applied in the valuation of mining assets, particularly where such assets represent finite-life investments. The values derived under these methodologies may then be incorporated into a Net Assets on a Going Concern valuation framework.

Asset-based methodologies do not capture any value attributable to intangible assets or future earnings potential and, therefore, may not fully reflect an entity's overall value where it exceeds the realisable value of its net assets. These methodologies are generally most appropriate where an entity is generating inadequate returns on its assets, where a significant proportion of assets are readily realisable, or where the entity principally operates as an asset holding company.

2. Quoted Market Price

The Quoted Market Price valuation methodology is applicable where an active and liquid market exists for an entity's securities. Under this approach, recent trading prices on a recognised securities exchange, such as the ASX, are considered indicative of market value. The reliability of this methodology is enhanced where the securities are traded regularly and in sufficient volumes to support an efficient and informed market.

3. Capitalisation of Future Maintainable Earnings

The Capitalisation of FME valuation methodology values a business by estimating its sustainable future earnings and applying an appropriate capitalisation multiple that reflects factors such as business risk, growth prospects, industry outlook, investor expectations and other company-specific considerations. This methodology relies on the analysis of comparable market data and observed trading multiples.

The FME methodology is most commonly applied to businesses with established operating histories, relatively stable earnings profiles, predictable growth prospects and ongoing operations. Earnings may be measured using net profit after tax ("NPAT") or alternative earnings metrics such as earnings before interest, tax, depreciation and amortisation ("EBITDA"). The capitalisation multiple applied to these earnings is commonly referred to as the earnings multiple.

4. Discounted Future Cash Flows

The Discounted Cash Flow ("DCF") methodology estimates the value of an asset or business by discounting its forecast future cash flows to their present value using an appropriate discount rate, typically the weighted average cost of capital ("WACC"). The discount rate reflects the opportunity cost of capital and the rate of return required by investors for investments with a comparable risk profile.

The DCF methodology requires the preparation of detailed cash flow forecasts and the exercise of significant judgement in estimating future operating performance, capital expenditure requirements and growth expectations. In addition, a terminal value is calculated at the end of the explicit forecast period to reflect the continuing value of the asset or business beyond the forecast horizon.

The DCF methodology is generally most appropriate where reliable long-term forecasts can be prepared and where the asset or business is expected to generate identifiable future cash flows. As such, it is commonly applied to operating businesses, producing mining assets and development projects with sufficiently advanced technical and financial studies.

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5. Market-based assessment

The market-based approach estimates the value of a business by reference to valuation metrics implied by transactions involving comparable companies or assets. This methodology is based on the premise that businesses operating in similar industries and exhibiting comparable characteristics, business models, and product or service offerings should exhibit similar valuation parameters. In applying this approach, appropriate adjustments and professional judgement are required to account for differences between the selected comparable companies and the business being valued.

Below are commonly applied methodologies to value options:

1. Black-Scholes Option Pricing Model

The Black-Scholes model is typically used to value plain European options since the option can only be exercised at expiration where the returns of the asset are normally distributed. In specific circumstances this technique can be used to value American options where the value of the call option is greater than the net present value of cash flows that can be generated through immediate exercise.

2. Binomial Option Pricing Model

The Binomial Model is widely used in the valuation of both American and European options. This technique estimates stock price movement over time using a binomial model and defines the upper and lower values of the stock price over time. The value is determined based on volatility and timing factors and is discounted back to present day.

3. Monte Carlo Simulation Model

The Monte Carlo uses a computer model to solve complex mathematical problems where multiple variables and numerous trials are required to derive the value of the option. The simulation in the Monte Carlo applies a large number of trials based on random numbers generated with reference to a defined distribution and probability assumptions. This approach can be used in situations where there are complex exercise conditions, such as when exercise conditions are based on future stock price.

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Appendix 3 – Control Premium

We have reviewed control premiums observed in completed acquisitions of listed advertising companies, including both ASX-listed and international listed entities, over the 10-year period from June 2016 to June 2026.

In reviewing the data obtained from S&P Capital IQ, we have excluded transactions where an acquirer obtained a controlling interest at a discount (i.e., less than a 0% premium) and at a premium in excess of 100%.

Given the limited number of comparable transactions involving ASX-listed advertising companies, we expanded our review to include completed acquisitions of listed advertising companies across developed markets in Europe, the Asia-Pacific region, the United States and Canada.

ASX-listed Companies

Year	Number of Transactions	Average Deal Value ($m)	Average Control Premium
2026	8	558	46%
2025	30	996	39%
2024	23	888	41%
2023	24	1,878	39%
2022	24	3,604	41%
2021	18	1,331	41%
2020	14	327	58%
2019	18	871	38%
2018	18	556	31%
2017	12	1,308	41%
2016	27	827	43%

Source: S&P Capital IQ Pro and HLB Analysis

Listed Advertising Companies

Year	Number of Transactions	Average Deal Value ($m)	Average Control Premium
2026	2	5,246	22%
2025	5	5,054	44%
2024	3	878	47%
2023	2	768	61%
2022	4	960	30%
2021	2	265	19%
2020	7	737	50%
2019	5	2,533	36%
2018	12	8,625	32%
2017	2	3,134	26%
2016	6	19,779	47%

Source: S&P Capital IQ Pro and HLB Analysis

ASX-listed Advertising Companies

Target	Buyer	Completion Date	Transaction Value ($m)	Control Premium (%)
APN Outdoor Group Limited	JCDecaux Anz Pty. Ltd.	31-Oct-18	1,222	25%
Cashrewards Limited	1835i Ventures	9-Jan-22	50	25%
Fairfax Media Limited	Nine Entertainment Co. Holdings Limited (ASX:NEC)	7-Dec-18	1,757	28%
QMS Media Limited	Quadrant Private Equity Pty Limited	21-Feb-20	738	34%
Mean			**942**	**28%**
Median			**980**	**26%**

Source: S&P Capital IQ Pro and HLB Analysis

The mean and median of the entire data sets are summarised in the table below.

	ASX		Advertising		Advertising (ASX)	
	Deal Value ($m)	Control Premium	Deal Value ($m)	Control Premium	Deal Value ($m)	Control Premium
Mean	1,236	40%	5,511	38%	942	28%
Median	199	38%	738	36%	980	26%

Source: S&P Capital IQ Pro and HLB Analysis

In assessing the appropriate control premium, we have considered the selected transactions with reference to a range of qualitative and quantitative factors, including:

- The nature and magnitude of non-operating assets;
- The extent of discretionary expenditure;
- The quality and effectiveness of incumbent management;
- The availability of strategic or operational opportunities not currently being exploited;
- The acquirer's ability to realise synergies through integration of the target business;
- The degree of market speculation regarding the transaction prior to its announcement; and
- The level of liquidity in the trading of the target entity's securities.

The tables above indicate that the average control premiums observed in acquisitions of ASX-listed advertising companies, global listed advertising companies and ASX-listed companies generally were approximately 28%, 38% and 40%, respectively. However, the observed premiums varied significantly across transactions, ranging from approximately 19% to 61% over the period analysed. We have therefore adopted a control premium range of 25% to 35%, with a midpoint of 30%.

The minority discount implied by the selected control premium range has been derived using the reciprocal relationship between control premiums and minority interests, calculated as:

$$\text{Minority Discount} = 1 - \frac{1}{1 + \text{Control Premium}}$$

The assessed control premium range of 25% to 35% corresponds to an implied minority discount range of approximately 20% to 26%, with a midpoint of 23%.

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Appendix 4 – Comparable Companies

The following companies were selected as comparable companies as they operate in advertising, media, digital signage and out-of-home advertising related sectors, and exhibit business characteristics that we consider broadly comparable to Motio. While none are directly comparable, they provide a relevant basis for assessing valuation multiples and expected volatility.

Comparable	Ticker	Description
Clear Channel Outdoor Holdings, Inc.	NYSE:CCO	Clear Channel Outdoor Holdings, Inc. operates as an out-of-home advertising company in the United States and Singapore. The company operates in two segments, America and Airports. It offers advertising services through billboards, including bulletins and posters, as well as spectaculars, which are customized display structures with videos, three-dimensional elements and moving parts; street furniture displays, such as advertising surfaces on bus shelters, kiosks, news racks, and other public structures; transit displays in rail stations and on buses, trains, and trams; and wallscapes, as well as advertising solutions to commercial and private airports. The company offers solutions, such as RADARView, an audience and campaign planning tool, which uses historical mobile location data; RADARConnect, a campaign amplification solution that delivers supportive advertisements across mobile and other devices and extends the reach; RADARProof, a campaign measurement and attribution solutions, which analyzes anonymized and/or aggregated data; and RADARSync, a data integration platform designed to enable customized application of the RADAR tools and privacy-compliant sharing of RADAR insights with analytics platforms. It has strategic alliance with FootballCo Media Limited to provide real-time tournament content on digital screens across the United States. The company was formerly known as Eller Media Company and changed its name to Clear Channel Outdoor Holdings, Inc. in August 2005. Clear Channel Outdoor Holdings, Inc. was incorporated in 1995 and is headquartered in San Antonio, Texas.
GTN Limited	ASX:GTN	GTN Limited, together with its subsidiaries, operates a media platform that supplies traffic and information content in Australia, the United Kingdom, Canada, and Brazil. Its content includes weather, news, fuel, and entertainment. The company supplies traffic information reports to radio stations. GTN Limited was founded in 1997 and is headquartered in North Sydney, Australia.
JCDecaux SE	ENXTPA:DEC	JCDecaux SE operates as an outdoor advertising company worldwide. It operates through three segments: Street Furniture, Transport, and Billboard. The Street Furniture segment provides advertising services in shopping malls; rents street furniture; and sells and rents equipment, such as automatic public toilets, bikes, etc., as well as provides cleaning, maintenance, and other services. This segment also includes advertising in the public domain on bus shelters, free-standing information panels, kiosks, and multi-service columns. The Transport segment provides advertising services in public transport systems, including airports, metros, buses, trams, and trains. The Billboard segment is involved in advertising on private property, including traditional large format or back-light billboards; neon-light billboards; and advertising wall wraps. The company was founded in 1964 and is based in Neuilly-sur-Seine, France. JCDecaux SE is a subsidiary of JCDecaux Holding SAS.
MediaZest plc	AIM:MDZ	MediaZest plc, through its subsidiaries, provides audio, visual, content management and consumer interaction platforms. The company's products include projection products, such as window projections, interactive projections onto walls and floors, and building and projection mapping; virtual mannequin products; and hologram products. It also provides digital signage networks, video walls, wireless presentation, and LED solutions; audio solutions comprising commercial audio equipment, in-store music, directional speakers, and custom audio services; integrated self-service kiosks; and Microsoft team rooms. In addition, the company offers client requirements, system design, product sourcing, build and test, data tracking and reporting, maintenance and content management, installation, and content creation services, as well as customer data software and audience measurement solutions. It offers its products to retailers, brand owners, corporate, automotive, and financial sectors. The company operates in the United Kingdom, the Channel Islands, and rest of Europe. MediaZest plc was incorporated in 2004 and is based in Woking, the United Kingdom.
National CineMedia, Inc.	NASDAQGS:NCMI	National CineMedia, Inc., through its subsidiary, National CineMedia, LLC, operates cinema advertising network in North America. The company engages in the sale of advertising to national, regional, and local businesses in Noovie, a cinema advertising and entertainment show seen on movie screens; and sells advertising on its Lobby Entertainment Network, a series of strategically placed screens located in movie theater lobbies, as well as other forms of advertising and promotions in theatre lobbies. It also sells digital advertising, including through NCM Boost, a data, insights and analytics platform that utilizes data; NCM Boost, an audience accelerator digital product; NCM Boomerang, retargeting solution designed to amplify post-theatre engagement; NCM Bullseye, an AI-generated creative to deliver dynamic and hyper-localized messaging; and NCM Blueprint, a real-time renovation permit data to identify homeowners who are actively engaged in remodelling projects. It offers its services to national and local sales groups. The company was incorporated in 2006 and is headquartered in Centennial, Colorado.
oOh!media Limited	ASX:OML	oOh!media Limited engages in the outdoor media, and production and advertising businesses in Australia and New Zealand. It offers large format digital and classic roadside screens; large and small format digital and classic signs located in retail precincts, such as shopping centres, airport terminals, lounges and in flight; digital and classic street furniture signs; digital and classic format advertising in public transport corridors, including rail; and digital and classic signs in high dwell time environments, such as universities and office buildings. The company also provides advertising creative and printing services. oOh!media Limited was founded in 1989 and is based in North Sydney, Australia.

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Comparable	Ticker	Description
shopper360 Limited	Catalist:1F0	shopper360 Limited, an investment holding company, provides shopper marketing services in the retail and consumer goods industries primarily in Malaysia. It operates in Advertising and Marketing, and Sales Execution and Distribution segments. The Advertising and Marketing segment provides digital and non-digital in-store advertising mediums in retail chain establishments; creative campaign development and mobile marketing services through its proprietary loyalty mobile application platform; in-store promoter services, such as sampling and events management for product launches, roadshows, seminars, and annual dinners; and marketing programs, marketing intelligence and analysis, and consumer relationship management services. The Sales Execution and Distribution segment offers merchandiser, sales force and supervisory, and talent management services. The company also engages in the provision of project and event management, manpower outsourcing, and digital marketing; and retail specialist in field operations management, subletting of property, and brand activation and promotion activities. shopper360 Limited was founded in 1986 and is based in Singapore.
SpaceandPeople plc	AIM:SAL	SpaceandPeople plc provides commercial and promotional space and retail solutions for businesses to promote and acquire customers in shopping centres, retail parks, railway stations, and other footfall locations in the United Kingdom and Germany. It operates in two segments, Promotional Sales and Retail. The company acts as a promotional space agent on behalf of centre owners, including marketing spaces to licensees; entering into licensing agreements on behalf of the centre as agent; and managing licensing agreements on behalf of the centre as agent. It also leases kiosks to vendors on short-term rentals. The company was incorporated in 2000 and is headquartered in Glasgow, the United Kingdom.

Source: S&P Capital IQ Pro

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Simon James
sjames@hlbnsw.com.au

HLB Mann Judd Corporate
(NSW) Pty Ltd
Level 5, 10 Shelley Street
Sydney NSW 2000

Annexure B: Scheme of arrangement – Share Scheme

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Scheme of arrangement – Share Scheme

Motio Ltd

Each Scheme Shareholder

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Scheme of Arrangement – Share Scheme

This scheme of arrangement is made under section 411 of the *Corporations Act 2001* (Cth).

Between the parties:

Target	Motio Ltd (ACN 147 799 951)
Address	Level 8, 140 Arthur Street, North Sydney NSW 2060, Australia
AND	Each **Scheme Shareholder**

1 Definitions and interpretation

1.1 Definitions

In this document, unless the context otherwise requires, the following words and expressions have meanings as follows:

Aggregate Scheme Consideration means the aggregate of the Scheme Consideration payable to all Scheme Shareholders under and in accordance with this Scheme.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or, if the context requires, the financial market operated by it.

Bidder means IVE Group Limited ACN 606 252 644 of Level 3, 35 Clarence Street, Sydney NSW 2000, Australia.

Bidder Group means Bidder and each of its Related Bodies Corporate (excluding, at any time, Target and its Subsidiaries to the extent that Target and its Subsidiaries are Subsidiaries of Bidder at that time).

Bidder Sub means IVE Group Australia Pty Ltd ACN 000 205 210 of Level 3, 35 Clarence Street, Sydney NSW 2000, Australia.

Business Day means a day that is not a Saturday, Sunday or a public holiday or bank holiday in Sydney, New South Wales.

CHESS means the Clearing House Electronic Subregister System operated by ASX Settlement Pty Ltd and ASX Clear Pty Limited.

Corporations Act means the *Corporations Act 2001* (Cth), as amended by any applicable ASIC class order, ASIC legislative instrument or ASIC relief.

Court means the Supreme Court of New South Wales or any other court of competent jurisdiction under the Corporations Act as agreed in writing by Bidder and Target.

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Deed Poll means the deed poll dated 5 November 2026 under which Bidder and Bidder Sub covenant in favour of the Scheme Shareholders to perform all actions attributed to them respectively under this Scheme.

Effective means, when used in relation to the Scheme, the coming into effect, under section 411(10) of the Corporations Act, of the Scheme Order.

Effective Date means the date on which this Scheme becomes Effective.

End Date means the later of:

(a) 31 March 2027; and

(b) such other date and time agreed in writing between Bidder and Target.

Excluded Shareholder means any Target Shareholder who is a member of the Bidder Group or any Target Shareholder who holds any Target Shares on behalf of, or for the benefit of, any member of the Bidder Group and does not hold Target Shares on behalf of, or for the benefit of, any other person, in each case, as at 7.00pm on the Scheme Record Date.

Government Agency means any government or representative of a government or any governmental, semi-governmental, administrative, fiscal, regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity and includes any minister, Australian Taxation Office, ASIC, ASX, the Takeovers Panel and any regulatory organisation established under statute or any stock exchange.

Implementation Date means, with respect to the Scheme, the fifth Business Day, or such other Business Day as Bidder and Target agree in writing, following the Scheme Record Date.

Implementation Deed means the scheme implementation deed dated 21 September 2026 between Bidder, Bidder Sub and Target, as amended or restated from time to time, relating to the implementation of this Scheme and the Option Scheme.

Option Scheme means the proposed creditor's scheme of arrangement pursuant to Part 5.1 of the Corporations Act between Target and Scheme Optionholders (as defined in the Implementation Deed) in respect of all Scheme Options, substantially in the form set out in Schedule 6 to the Implementation Deed or in such other form as Bidder and Target agree in writing, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and approved in writing by Bidder and Target.

Related Body Corporate has the meaning given in section 50 of the Corporations Act and includes any body corporate that would be a related body corporate if section 48(2) of the Corporations Act was omitted.

Registered Address means, in relation to a Target Shareholder, the address shown in the Target Share Register as at 7.00pm on the Scheme Record Date.

Scheme means this member's scheme of arrangement pursuant to Part 5.1 of the Corporations Act between Target and the Scheme Shareholders in respect of all Scheme Shares, as set out in this document subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and that are approved in writing by Bidder and Target.

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Scheme Consideration means $0.06 cash per Scheme Share.

Scheme Meeting means the meeting of Target Shareholders (other than Excluded Shareholders) ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on the Scheme and includes any meeting convened following any adjournment or postponement of that meeting.

Scheme Options has the meaning given to that term in the Implementation Deed.

Scheme Order means the orders of the Court made under section 411(4)(b) of the Corporations Act (and, if applicable, section 411(6) of the Corporations Act) in relation to this Scheme.

Scheme Record Date means, in respect of this Scheme, the third Business Day (or such other Business Day as the parties agree in writing) following the Effective Date.

Scheme Share means a Target Share held by a Scheme Shareholder as at 7.00pm on the Scheme Record Date (but, for the avoidance of doubt, does not include any Target Share held by an Excluded Shareholder).

Scheme Shareholder means each person who is a Target Shareholder as at 7.00pm on the Scheme Record Date, other than an Excluded Shareholder.

Scheme Transfer means, in relation to each Scheme Shareholder, a duly completed and executed proper instrument of transfer in respect of the Scheme Shares held by that Scheme Shareholder for the purposes of section 1071B of the Corporations Act, in favour of Bidder Sub as transferee, which may be a master transfer of all or part of all of the Scheme Shares.

Second Court Date means the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving this Scheme is heard or scheduled to be heard or, if the application is adjourned for any reason, means the date on which the adjourned application is heard or scheduled to be heard.

Settlement Rules means the ASX Settlement Operating Rules, being the official operating rules of the settlement facility provided by ASX Settlement Pty Ltd.

Subsidiary has the meaning given to that term in Division 6 of Part 1.2 of the Corporations Act.

Target Equity Incentives means all options, shares or performance rights or other securities exercisable, convertible or exchangeable into Target Shares, awarded or granted under the Target Incentive Plan.

Target Incentive Plan means the employee incentive scheme known as the “Motio Ltd Long Term Incentive Plan” approved by Target Shareholders on 14 November 2024.

Target Registry means Automic Pty Ltd ACN 152 260 814, or any replacement share registry services provider to Target.

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

Target Shareholder means each person who is registered in the Target Share Register as a holder of Target Shares.

Target Share Register means the register of members of Target maintained by or on behalf of Target in accordance with section 168(1) of the Corporations Act.

Target Share Right means an entitlement to receive a Target Share (or, in certain circumstances, to a cash payment in lieu of a Target Share) subject to applicable terms and conditions and includes the Target Equity Incentives.

Trust Account means an Australian dollar denominated trust account with an Authorised Deposit-taking institution (as defined in the *Banking Act 1959* (Cth)) operated by or on behalf of the Target (or the Target Registry) as trustee for the benefit of the Scheme Shareholders.

1.2 References to recitals, clauses, subclauses, paragraphs, annexures or schedules are references to recitals, clauses, subclauses, paragraphs, annexures and schedules of or to this document.

1.3 Headings in this document are for convenience only and do not affect its interpretation or construction.

1.4 In this document unless the context otherwise requires:

(a) a term or expression starting with a capital letter which is defined in the Corporations Act, but is not defined in clause 1.1, has the meaning given to it in the Corporations Act;

(b) the singular includes the plural and vice versa;

(c) words of any gender include all genders;

(d) a reference to "person" includes a natural person, a company, a partnership, a joint venture, an association, a corporation or other body corporate and any Government Agency whether incorporated or not;

(e) a reference to a particular person includes the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;

(f) the word month means calendar month and the word "year" means 12 calendar months;

(g) the reference to writing includes any communication sent by the post or email;

(h) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;

(i) a reference to any statute, proclamation, rule, code, regulation or ordinance includes any amendment, consolidation, modification, re-enactment or reprint of it or any statute, proclamation, rule, code, regulation or ordinance replacing it;

(j) a reference to a document also includes any variation, replacement or novation of it;

(k) all monetary amounts are in Australian currency;

(l) a reference to any time refers to time in Sydney, New South Wales;

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(m) a period of time starting from a given day or the day of an act or event, is to be calculated exclusive of that day;

(n) if a party must do something under this document on or by a given day and it is done after 5.00 pm on that day, it is taken to be done on the next day;

(o) if the day on which a party must do something under this document is not a Business Day, the party must do it on the next Business Day;

(p) mentioning anything after the words 'for example', 'include', 'includes' or 'including', or similar expressions, does not limit what else might be included;

(q) no rule of construction applies to the disadvantage of a party because this deed is prepared by (or on behalf of) that party;

(r) a reference to any thing is a reference to the whole or each part of it; and

(s) a reference to a group of persons is a reference to all of them collectively and to each of them individually.

2 Preliminary matters

(a) Target is a public company limited by shares and is admitted to the official list of ASX. Target Shares are quoted for trading on ASX.

(b) Target had on issue or had granted (as applicable):

(i) 316,622,131 Target Shares as at the date of the Implementation Deed;

(ii) 44,611,222 Target Share Rights (excluding any Target Equity Incentives) as at the date of the Implementation Deed;

(iii) 22,409,917 Target Equity Incentives as at the date of the Implementation Deed,

and subject to the Scheme becoming Effective, intends to grant an additional 5,600,000 Target Equity Incentives prior to the Scheme Record Date (the **New Equity Incentives**).

(c) Clause 4.4(a) of the Implementation Deed provides that all Target Equity Incentives issued or granted by the Target (including the New Equity Incentives) will be converted into Target Shares prior to the Scheme Record Date.

(b) IVE Group Limited ACN 606 252 644 (**Bidder**) is an Australian public company limited by shares and is publicly listed on the ASX.

(c) IVE Group Australia Pty Ltd ACN 000 205 210 (**Bidder Sub**), a wholly-owned Subsidiary of Bidder, is an Australian private company limited by shares.

(d) Bidder, Bidder Sub and Target entered into the Implementation Deed pursuant to which, amongst other things, Target has agreed to propose this Scheme to the Scheme Shareholders, and each of Target, Bidder and Bidder Sub have agreed to take certain steps to implement this Scheme.

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(e) If this Scheme becomes Effective:

(i) Bidder Sub must provide or procure the provision of the Aggregate Scheme Consideration to the Scheme Shareholders in accordance with its obligations under the terms of this Scheme and the Deed Poll; and

(ii) all the Scheme Shares and all of the rights and entitlements attaching to them on the Implementation Date will be transferred to Bidder Sub and Target will enter the name of Bidder Sub in the Target Share Register in respect of the Scheme Shares.

(f) Bidder and Bidder Sub have entered into the Deed Poll for the purposes of covenanting in favour of Scheme Shareholders to perform all actions respectively attributed to them under this Scheme, including the provision or procuring the provision of the Aggregate Scheme Consideration to the Scheme Shareholders.

3 Conditions

3.1 Conditions precedent

This Scheme is conditional upon, and will have no force or effect until, the satisfaction of each of the following conditions precedent:

(a) as at 8.00am on the Second Court Date, each of the conditions set out in clause 3.1 of the Implementation Deed (other than the conditions relating to the approval of the Court set out in clauses 3.1(d) and 3.1(j)(ii) of the Implementation Deed) have been satisfied or waived in accordance with the terms of the Implementation Deed;

(b) as at 8.00am on the Second Court Date, neither the Implementation Deed nor the Deed Poll have been terminated in accordance with their terms;

(c) the Court approves this Scheme under section 411(4)(b) of the Corporations Act either unconditionally or subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and that are agreed to by Bidder and Target in writing (acting reasonably);

(d) either:

(i) the condition set out in clause 3.1(j) of the Implementation Deed has been waived in accordance with the terms of the Implementation Deed; or

(ii) the Court approves the Option Scheme under section 411(4)(b) of the Corporations Act either unconditionally or subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and that are agreed to by Bidder and Target in writing (acting reasonably);

(e) such other conditions made or required by the Court under section 411(6) of the Corporations Act in relation to the Scheme, and that are agreed to by Bidder and Target in writing (acting reasonably) have been satisfied or waived; and

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(f) the coming into effect of the Scheme Order, in accordance with section 411(10) of the Corporations Act, on or before the End Date.

3.2 **Certificate**

(a) Target will provide to the Court on the Second Court Date certificates signed by Bidder, Bidder Sub and Target (or such other evidence as the Court requests) confirming (in respect of matters within their knowledge) whether or not the conditions in clauses 3.1(a) and 3.1(b) of this Scheme have been satisfied or waived in accordance with the terms of the Implementation Deed as at 8.00am on the Second Court Date.

(b) The certificates referred to in clause 3.2(a) constitute, in the absence of manifest error, conclusive evidence that such conditions precedent were satisfied, waived or taken to be waived.

4 The Scheme

(a) Subject to clause 3.1, this Scheme takes effect, pursuant to section 411(10) of the Corporations Act, for all purposes on and from the Effective Date.

(b) Without limiting any rights under the Implementation Deed, this Scheme will lapse and be of no further force or effect if, and each of Bidder, Bidder Sub and Target are released from further obligation to take steps to implement the Scheme, if:

(i) the Effective Date has not occurred on or before the End Date; or

(ii) the Implementation Deed or the Deed Poll is terminated in accordance with its terms,

unless Target and Bidder otherwise agree in writing (and if required, as approved by the Court).

5 Implementation of the Scheme

5.1 **Lodgement of Scheme Order with ASIC**

If the conditions in clauses 3.1(a) to 3.1(e) are satisfied or waived in accordance with the Implementation Deed, Target must lodge with ASIC, in accordance with section 411(10) of the Corporations Act, an office copy of the Scheme Order approving this Scheme as soon as possible after, and in any event by 5.00pm on the first Business Day after, the day on which the Court approves this Scheme (or such later date agreed in writing between Target and Bidder).

5.2 **Transfer of Scheme Shares**

Subject to this Scheme becoming Effective, the following actions will occur (in the order set out below):

(a) Bidder Sub will deposit (or procure the deposit of) the Aggregate Scheme Consideration in the manner contemplated by clauses 6.2(a) and 6.2(b); and

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(b) subject to the provision of the Aggregate Scheme Consideration in accordance with clause 5.2(a), on the Implementation Date:

(i) the Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, will be transferred to Bidder Sub, without the need for any further act by any Scheme Shareholder (other than acts performed by Target as attorney and agent for Scheme Shareholders under clause 9) by:

(A) Target delivering to Bidder Sub a duly completed Scheme Transfer (and one or more Scheme Transfers can be a master transfer of all or part of all of the Scheme Shares), executed on behalf of the Scheme Shareholders by Target (including as attorney or agent), for registration; and

(B) Bidder Sub duly executing the Scheme Transfer, attending to the stamping of the Scheme Transfer (if required) and delivering it to Target for registration; and

(c) immediately following receipt of the Scheme Transfer in accordance with clause 5.2(b)(i)(B), but subject to the stamping of the Scheme Transfer (if required), Target must enter, or procure the entry of, the name of Bidder Sub in the Target Share Register in respect of all the Scheme Shares transferred to Bidder Sub in accordance with this Scheme.

6 Scheme Consideration

6.1 Entitlement to Scheme Consideration

On the Implementation Date, in consideration for the transfer to Bidder Sub of their Scheme Shares, each Scheme Shareholder will be entitled to receive the Scheme Consideration in respect of each of their Scheme Shares, subject to the terms of this Scheme.

6.2 Provision of Scheme Consideration

(a) Bidder Sub must, by no later than 5.00pm on the day that is two Business Days before the Implementation Date, deposit (or procure the deposit) in cleared funds into the Trust Account an amount equal to the Aggregate Scheme Consideration, provided that any interest on the amounts deposited (less bank fees and other charges) will be credited to Bidder Sub's account.

(b) Subject to receipt of the Aggregate Scheme Consideration from Bidder Sub in accordance with clause 6.2(a), Target must, on the Implementation Date and from the Trust Account, pay or procure the payment to each Scheme Shareholder of the Scheme Consideration attributable to that Scheme Shareholder, based on the number of Scheme Shares transferred by that Scheme Shareholder under this Scheme.

(c) Target's obligation under clause 6.2(b) will be satisfied by Target (in its absolute discretion and despite any election referred to in clause 6.2(c)(i) or valid nomination referred to in clause 6.2(c)(ii) made or given by the Scheme Shareholder):

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(i) where a Scheme Shareholder has, before the Scheme Record Date, made a valid election in accordance with the requirements of the Target Registry to receive dividend payments from Target by electronic funds transfer to a bank account nominated by the Scheme Shareholder, paying, or procuring the payment of, the relevant amount of Australian currency by electronic means in accordance with that election;

(ii) paying, or procuring the payment of, the relevant amount in Australian currency by electronic means to a bank account nominated by the Scheme Shareholder by an appropriate authority from the Scheme Shareholder to Target; or

(iii) whether or not the Scheme Shareholder has made an election referred to in clause 6.2(c)(i) or a valid nomination referred to in clause 6.2(c)(ii), dispatching, or procuring the dispatch of, a cheque in Australian currency to the Scheme Shareholder by prepaid post to their Registered Address, such cheque being drawn in the name of the Scheme Shareholder (or in the case of joint holders, in accordance with the procedures set out in clause 6.4), for the relevant amount.

(d) To the extent that, following the satisfaction of Target's obligations under clause 6.2(b), there is a surplus in the amount held by Target as trustee for the Scheme Shareholders in the Trust Account, then subject to compliance with applicable laws, the other terms of this Scheme, the Deed Poll and the Implementation Deed, that surplus (less any bank fees and related charges) will be paid by Target (or the Target Registry on Target's behalf) to Bidder Sub.

(e) The Scheme Consideration payable to each Scheme Shareholder with a Registered Address in any jurisdiction where payment by cheque is not permitted will be paid to a bank account nominated by that Scheme Shareholder in the manner contemplated by clauses 6.2(c)(i) or 6.2(c)(ii). If a Scheme Shareholder with a Registered Address in those jurisdictions has not nominated a bank account for the receipt of payments, Target may hold payment of the Scheme Consideration owed to that Scheme Shareholder until a valid bank account has been nominated by an appropriate authority from the Scheme Shareholder to Target.

(f) If, following satisfaction of Bidder Sub's obligations under clause 6.2(a) but before the occurrence of all of the events described in clause 5, this Scheme lapses under clause 4(b):

(i) Target must immediately repay (or cause to be repaid) to or at the direction of Bidder Sub the funds that were deposited in the Trust Account plus any interest on the amounts deposited (less bank fees and other charges);

(ii) the obligation to transfer Scheme Shares, together with all rights and entitlements attaching to the Scheme Shares as at the Implementation Date, to Bidder Sub under clause 5 will immediately cease;

(iii) Bidder Sub must return the Scheme Transfers, if provided pursuant to clause 5; and

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(iv) Target is no longer obliged to enter, or procure the entry of, the name of Bidder Sub in the Target Share Register in accordance with clause 5.

6.3 **Splitting**

If Bidder is of the opinion, formed reasonably, that several Scheme Shareholders, each of which holds Target Shares which (in aggregate) results in a fractional entitlement to Scheme Consideration have, before the Scheme Record Date, been party to a shareholding splitting or division (or some other abusive or improper conduct) in an attempt to obtain an advantage by reference to the rounding provided for in the calculation of each Scheme Shareholder's aggregate entitlement to the Scheme Consideration, Bidder may direct Target to give notice to those Scheme Shareholders:

(a) setting out the names and Registered Addresses of all of them;

(b) stating that opinion; and

(c) attributing to one of them specifically identified in the notice the Target Shares held by all of them, and, after the notice has been so given, the Scheme Shareholder specifically identified in the notice shall, for the purposes of this Scheme, be taken to hold all those Target Shares and each of the other Scheme Shareholders whose names are set out in the notice shall, for the purposes of this Scheme, be taken to hold no Target Shares. Bidder Sub, in complying with the other provisions of this Scheme relating to it in respect of the Scheme Shareholder specifically identified in the notice as the deemed holder of all the specified Scheme Shares, will be taken to have satisfied and discharged its obligations to the other Scheme Shareholders named in the notice under the terms of this Scheme.

6.4 **Joint holders**

In the case of Scheme Shares held in joint names:

(a) subject to clause 6.2(c), any cheque required to be sent under this Scheme will be made payable to the joint holders and sent to either, at the sole discretion of Target, the holder whose name appears first in the Target Share Register as at the Scheme Record Date or the joint holders (unless the joint holders have nominated a bank account under clauses 6.2(c)(i) or 6.2(c)(ii), in which case the amount must be deposited directly to the nominated bank account of the joint holders); and

(b) any other document required to be sent under this Scheme, will be forwarded to either, at the sole discretion of Target, the holder whose name appears first in the Target Share Register as at the Scheme Record Date or to the joint holders.

6.5 **Fractional entitlements**

Where the calculation of the aggregate Scheme Consideration to be provided to a particular Scheme Shareholder would result in the Scheme Shareholder becoming entitled to a fraction of a cent, that fractional entitlement will be rounded down to the nearest whole cent.

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6.6 **Unclaimed monies**

(a) The *Unclaimed Money Act 1995* (NSW) will apply in relation to any Scheme Consideration which becomes 'unclaimed money' (as defined in sections 7, 8 and 9 of the *Unclaimed Money Act 1995* (NSW)).

(b) Any interest or other benefit accruing from unclaimed Scheme Consideration will be to the benefit of Bidder.

(c) Target may cancel a cheque issued under this clause 6.6 if the cheque:

(i) is returned to Target or the Target Registry; or

(ii) has not been presented for payment within six months after the date on which the cheque was sent.

(d) During the period of one year commencing on the Implementation Date, on request in writing from a Scheme Shareholder to Target (or the Target Registry) (which request may not be made until the date which is 20 Business Days after the Implementation Date), Target must reissue a cheque that was previously cancelled under this clause 6.6.

6.7 **Orders of a Court or Government Agency**

(a) If written notice is given to Target (or the Target Registry) or Bidder of an order or direction made by a court of competent jurisdiction or by another Government Agency that:

(i) requires consideration to be provided to a third party (either through payment of a sum or the issuance of a security) in respect of Scheme Shares held by a particular Scheme Shareholder, which would otherwise be payable or required to be issued to that Scheme Shareholder by Target in accordance with this clause 6, then Target shall be entitled to procure that provision of that consideration is made in accordance with that order or direction; or

(ii) prevents Target from providing consideration to any particular Scheme Shareholder in accordance with this clause 6, or the payment or issuance of such consideration is otherwise prohibited by applicable law, Target shall be entitled to (as applicable) retain an amount equal to the number of Scheme Shares held by that Scheme Shareholder multiplied by the Scheme Consideration, until such time as payment in accordance with this clause 6 is permitted by that (or another) order or direction or otherwise by law.

(b) To the extent that amounts are so deducted or withheld in accordance with clause 6.7(a), such deducted or withheld amounts will be treated for all purposes under this Scheme as having been paid to the person in respect of which such deduction and withholding was made, provided that such deducted or withheld amounts are actually remitted as required.

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7 Dealings in Target Shares

7.1 Determination of Scheme Shareholders

To establish the identity of the Scheme Shareholders, dealings in Target Shares or other alterations to the Target Share Register will only be recognised by Target if:

(a) in the case of dealings of the type to be effected using CHESS, the transferee is registered in the Target Share Register as the holder of the relevant Target Shares on or before 5.00pm on the Scheme Record Date; and

(b) in all other cases, registrable transfer or transmission applications in respect of those dealings, or valid requests in respect of other alterations, are received on or before 5.00pm on the Scheme Record Date at the place where the Target Share Register is located (in which case Target must register such transfers or transmission applications before 7.00pm on that day),

and Target will not accept for registration, nor recognise for the purpose of establishing the persons who are Scheme Shareholders nor for any other purpose (other than a transfer to Bidder Sub pursuant to this Scheme and any subsequent transfer by Bidder Sub or its successors in title), any transfer or transmission application or other request in respect of Target Shares received after such times, or received before such times but not in registrable or actionable form (as appropriate).

7.2 Register

(a) Target will, until the Aggregate Scheme Consideration has been provided to Scheme Shareholders and the name and address of Bidder Sub has been entered in the Target Share Register as the holder of all of the Scheme Shares, maintain, or procure the maintenance of, the Target Share Register in accordance with the provisions of this clause 7.2 for the purpose of determining entitlements to the Scheme Consideration. The Target Share Register in this form and the terms of the Scheme will solely determine entitlements to the Scheme Consideration.

(b) As from 7.00pm on the Scheme Record Date, each entry in the Target Share Register (other than entries in the Target Share Register in respect of Bidder Sub and subsequent transferees or any Excluded Shareholder) will cease to have effect, except as evidence of the entitlements of Scheme Shareholders to the Scheme Consideration in respect of those Target Shares.

(c) As soon as possible after the Scheme Record Date, and in any event within two Business Days after the Scheme Record Date, Target will ensure that details of the names, Registered Addresses and holdings of Target Shares for each Scheme Shareholder as shown in the Target Share Register as at 7.00pm on the Scheme Record Date are available to Bidder Sub in the form Bidder Sub reasonably requires.

7.3 Effect of share certificates and holding statements

After 7.00pm on the Scheme Record Date (and other than for Bidder Sub or any Excluded Shareholder following the Implementation Date), all share certificates and holding statements for Scheme Shares (other than statements of holding in favour of Bidder Sub or any Excluded Shareholder) will cease to have effect as documents of title in respect of those Scheme Shares.

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7.4 **No disposals after Scheme Record Date**

If this Scheme becomes Effective, each Scheme Shareholder, and any person claiming through that Scheme Shareholder, must not dispose of, or purport or agree to dispose of, any Scheme Shares or any interest in them after 5.00pm on the Scheme Record Date (other than to Bidder Sub in accordance with this Scheme and any subsequent transfers by Bidder Sub to its successors in title), and any attempt to do so will have no effect and Target shall be entitled to disregard any such disposal, purported disposal or agreement.

8 Quotation of Target Shares

(a) Target must apply to ASX to suspend trading of Target Shares on the ASX with effect from the close of trading on the Effective Date.

(b) On a date after the Implementation Date to be determined by Bidder, Target must apply:

(i) for termination of the official quotation of Target Shares on the ASX; and

(ii) to have itself removed from the official list of the ASX.

9 General Scheme provisions

9.1 **Appointment of agent and attorney**

(a) On this Scheme becoming Effective, each Scheme Shareholder, without the need for any further act by that Scheme Shareholder, irrevocably appoints Target as its agent and attorney for the purposes of:

(i) doing all things and executing and delivering all deeds, instruments, transfers or other documents as may be necessary, incidental, expedient or desirable to give full effect to the terms of this Scheme and the transactions contemplated by it, including, without limitation, the effecting of a valid transfer or transfers (or the execution and delivery of any Scheme Transfer) under clause 5.2(b)(i); and

(ii) enforcing the Deed Poll against Bidder and Bidder Sub,

and Target accepts such appointment.

(b) Target, as agent and attorney of each Scheme Shareholder, may sub-delegate its functions, authorities or powers under this clause 9.1 to all or any of its directors, officers, secretaries or employees (jointly, severally, or jointly and severally).

9.2 **Enforcement of Deed Poll**

Target undertakes in favour of each Scheme Shareholder that it will enforce the Deed Poll against Bidder and/or Bidder Sub (as applicable) on behalf of and as agent and attorney for the Scheme Shareholders.

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9.3 **Scheme Shareholders' agreements**

Under this Scheme, each Scheme Shareholder:

(a) irrevocably agrees to the transfer of their Scheme Shares, together with all rights and entitlements attaching to those Scheme Shares, to Bidder Sub in accordance with the terms of this Scheme;

(b) irrevocably agrees to the variation, cancellation or modification of the rights attached to their Scheme Shares constituted by or resulting from this Scheme;

(c) irrevocably acknowledges and agrees that this Scheme binds Target and all Scheme Shareholders (including those who did not attend the Scheme Meeting and those who did not vote, or voted against this Scheme, at the Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of Target;

(d) agrees, if they hold their Scheme Shares in a CHESS Holding (as defined in the Settlement Rules), to conversion of their Scheme Shares to an Issuer Sponsored Holding (as defined in the Settlement Rules) and irrevocably authorises the Target to do anything necessary or expedient (whether required by the Settlement Rules or otherwise) to effect or facilitate such conversion; and

(e) irrevocably consents to Target and Bidder Sub doing all things and executing all deeds, instruments, transfers or other documents as may be necessary, incidental or expedient to the implementation and performance of this Scheme,

without the need for any further act by that Scheme Shareholder in each case subject to receipt of the Scheme Consideration for their Scheme Shares.

9.4 **Warranty by Scheme Shareholders**

(a) Each Scheme Shareholder is deemed to have warranted to Target and Bidder Sub on the Implementation Date, and to the extent enforceable, to have appointed and authorised Target as that Scheme Shareholder's agent and attorney to warrant to Bidder Sub on the Implementation Date, that:

(i) all their Scheme Shares (including any rights and entitlements attaching to those Scheme Shares) will, at the date of the transfer of them to Bidder Sub pursuant to this Scheme, be fully paid and free from all mortgages, charges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)), liens, encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind;

(ii) they have full power and capacity to transfer their Scheme Shares (together with all rights and entitlements attaching to those Scheme Shares) to Bidder Sub pursuant to this Scheme; and

(iii) they have no existing right to be issued any Target Shares (other than in respect of any Scheme Options held by them) or any other Target Share Rights.

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(b) Target undertakes in favour of each Scheme Shareholder that it will provide such warranty, to the extent enforceable, to Bidder Sub on behalf of that Scheme Shareholder.

9.5 **Title to Scheme Shares**

(a) Immediately upon the provision of the Scheme Consideration to each Scheme Shareholder in the manner contemplated by clauses 6.2(a) and 6.2(b), Bidder Sub will be beneficially entitled to the Scheme Shares transferred to it under this Scheme pending registration by Target of Bidder Sub in the Target Share Register as the holder of the Scheme Shares.

(b) To the extent permitted by law, the Scheme Shares (including all rights and entitlements attaching to the Scheme Shares) transferred under this Scheme to Bidder Sub will, at the time of transfer of them to Bidder Sub, vest in Bidder Sub free from all mortgages, charges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)), liens, encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind.

9.6 **Appointment of sole proxy**

Immediately upon the provision of the Scheme Consideration to each Scheme Shareholder in the manner contemplated by clauses 6.2(a) and 6.2(b), and until Bidder Sub is registered in the Target Share Register as the holder of all Scheme Shares, each Scheme Shareholder:

(a) without the need for any further act by that Scheme Shareholder, irrevocably appoints Bidder Sub as its proxy to (and irrevocably appoints Bidder Sub as its attorney and agent for the purpose of appointing any director or officer of Bidder Sub nominated by Bidder Sub in writing as that Target Shareholder's proxy and, where appropriate, its corporate representative to):

(i) attend shareholders' meetings of Target;

(ii) exercise the votes attaching to the Target Shares registered in the name of the Scheme Shareholder; and

(iii) sign any Target Shareholders' resolution;

(b) acknowledges that no Scheme Shareholder may itself attend or vote at any meetings of Target Shareholders or sign any Target Shareholders' resolution, whether in person, by proxy or by corporate representative (other than pursuant to clause 9.6(a));

(c) must take all other actions in the capacity of the registered holder of the Scheme Shares as Bidder Sub reasonably directs; and

(d) acknowledges and agrees that in exercising the powers conferred in clause 9.6(a), Bidder Sub and any person nominated by Bidder Sub under clause 9.6(a) may act in the best interests of Bidder Sub as the intended registered holder of the Scheme Shares.

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9.7 **Notices**

(a) Where a notice, transfer, transmission application, direction or other communication referred to in this Scheme is sent by post to Target, it will not be deemed to be received in the ordinary course of post or on a date other than the date (if any) on which it is actually received at Target's registered office or at the Target Registry as the case may be.

(b) The accidental omission to give notice of the Scheme Meeting or the non-receipt of such notice by a Target Shareholder will not, unless so ordered by the Court, invalidate the Scheme Meeting or the proceedings of the Scheme Meeting.

9.8 **Binding effect of Scheme**

This Scheme binds Target and all of the Scheme Shareholders (including those who did not attend the Scheme Meeting to vote on this Scheme, did not vote at the Scheme Meeting, or voted against this Scheme at the Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of Target.

9.9 **No liability when acting in good faith**

Each Scheme Shareholder agrees that neither Bidder, Bidder Sub nor Target, nor any director, officer, secretary or employee of any of those companies, will be liable for anything done or omitted to be done in good faith in the performance of this Scheme and the transactions contemplated by it.

9.10 **Further action**

Target will do all things and execute all deeds, instruments, transfers or other documents as may be reasonably necessary or desirable to give full effect to the terms of this Scheme and the transactions contemplated by it.

9.11 **Alterations and conditions**

If the Court proposes to approve this Scheme subject to any conditions or alterations under section 411(6) of the Corporations Act:

(a) Target may, by its counsel or solicitors, and with the prior consent of Bidder, consent on behalf of all persons concerned, including each Scheme Shareholder, to those alterations or conditions to this Scheme; and

(b) each Scheme Shareholder agrees to any such alterations or conditions to this Scheme which Target has consented to in accordance with clause 9.11(a).

9.12 **Consent**

Each of the Scheme Shareholders consents to Target doing all things necessary, desirable or incidental to, or to give effect to, the implementation of this Scheme, whether on behalf of the Scheme Shareholders, Target or otherwise.

9.13 **Duty**

Bidder Sub will:

(a) pay all duty (including any related fines, penalties and interest) payable in respect of this Scheme and the Deed Poll, including on or in connection with the

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transfer by the Scheme Shareholders of the Scheme Shares to Bidder Sub pursuant to this Scheme or the Deed Poll; and

(b) indemnify each Scheme Shareholder against any liability arising from failure to comply with clause 9.13(a).

9.14 **Governing Law**

(a) This Scheme is governed by and will be construed according to the laws of New South Wales.

(b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of New South Wales and of the courts of appeal from them in respect of any proceedings arising out of or in connection with this Scheme. The parties irrevocably waive any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

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Annexure C: Deed Poll – Share Scheme

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Deed Poll – Share Scheme

IVE Group Limited

IVE Group Australia Pty Ltd

In favour of each Scheme Shareholder

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Date **5 November** **2026**

This deed poll is made by

Bidder	IVE Group Limited (ACN 606 252 644)
Address	Level 3, 35 Clarence Street, Sydney NSW 2000, Australia

AND

Bidder Sub	IVE Group Australia Pty Ltd (ACN 000 205 210)
Address	Level 3, 35 Clarence Street, Sydney NSW 2000, Australia

In favour of

Scheme Shareholders	each person registered as a holder of Target Shares as at 7.00 pm on the Scheme Record Date, other than the Excluded Shareholders.

Background

A Bidder, Bidder Sub and Motio Ltd (ACN 147 799 951) of Level 8, 140 Arthur Street, North Sydney NSW 2060, Australia (**Target**) have entered into the Implementation Deed.

B In the Implementation Deed, Bidder and Bidder Sub agreed to make this deed poll.

C Bidder and Bidder Sub are executing this deed poll for the purpose of covenanting in favour of the Scheme Shareholders to perform the actions and obligations attributed to them under the Scheme.

This deed poll provides as follows:

1 Definitions and interpretation

1.1 Definitions

(a) In this deed poll, unless the context otherwise requires, the following words and expressions have meanings as follows:

First Court Date means the date the Court first hears the application to order the convening of the Scheme Meeting under section 411(1) of the Corporations Act or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.

Implementation Deed means the scheme implementation deed dated 21 September 2026 between Target, Bidder and Bidder Sub relating to the implementation of the Scheme and the Option Scheme.

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Scheme means the member's scheme of arrangement under Part 5.1 of the Corporations Act between Target and the Scheme Shareholders, substantially in the form of which is set out in Schedule 4 to the Implementation Deed (or such other form as agreed in writing by Bidder and Target), subject to any alterations or conditions made or required by the Court under subsection 411(6) of the Corporations Act and agreed to in writing by Bidder and Target.

(b) Unless otherwise defined in this deed poll, terms defined in the Scheme have the same meaning when used in this deed poll.

(c) Clauses 1.2 to 1.4 of the Scheme apply to the interpretation of this deed poll.

2 Nature of deed poll

2.1 Bidder and Bidder Sub acknowledge that:

(a) this deed poll may be relied on and enforced by any Scheme Shareholder in accordance with its terms even though the Scheme Shareholders are not party to it; and

(b) under the Scheme, on and from the Effective Date, each Scheme Shareholder irrevocably appoints Target and each of its directors, officers and secretaries (jointly and each of them severally) as its agent and attorney to enforce this deed poll against Bidder and Bidder Sub.

3 Conditions

3.1 **Conditions**

This deed poll and the obligations of Bidder and Bidder Sub under this deed poll are subject to the Scheme becoming Effective.

3.2 **Termination**

The obligations of Bidder and Bidder Sub under this deed poll to the Scheme Shareholders will automatically terminate and the terms of this deed poll will be of no force or effect if:

(a) the Implementation Deed is terminated in accordance with its terms before the Effective Date; or

(b) the Scheme is not Effective on or before the End Date,

unless Target and Bidder otherwise agree in writing.

3.3 **Consequences of termination**

If this deed poll terminates under clause 3.2, then, in addition and without prejudice to any other rights, powers or remedies available to the Scheme Shareholders:

(a) Bidder and Bidder Sub are released from their obligations to further perform this deed poll except those obligations contained in clause 7.1; and

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(b) each Scheme Shareholder retains the rights and remedies they have against Bidder and/or Bidder Sub in respect of any breach of this deed poll which occurred before it was terminated.

4 Scheme obligations

4.1 Undertaking to pay Scheme Consideration

Subject to clause 3:

(a) Bidder Sub undertakes in favour of each Scheme Shareholder to deposit, or procure the deposit of, in cleared funds into the Trust Account by no later than 5:00pm on the date that is two Business Days before the Implementation Date, an amount equal to the Aggregate Scheme Consideration except that any interest on the amounts deposited (less bank fees and other charges) will be credited to Bidder Sub's account;

(b) Bidder undertakes in favour of each Scheme Shareholder that it will unconditionally and irrevocably procure and guarantee the due and punctual performance by Bidder Sub of its obligations under clause 4.1(a), and in the event Bidder Sub will not or does not fulfill its obligations under clause 4.1(a), Bidder will perform those obligations as if the references to Bidder Sub in clause 4.1(a) were references to Bidder; and

(c) each of Bidder and Bidder Sub undertakes in favour of each Scheme Shareholder to undertake or procure the undertaking of all other actions, and give each acknowledgement, representation and warranty (if any) attributed to them respectively under the Scheme,

in each case, subject to and in accordance with the terms of the Scheme.

5 Warranties

Bidder and Bidder Sub represent and warrant in favour of each Scheme Shareholder, in respect of itself, that:

(a) it is a corporation validly existing under the laws of its place of incorporation;

(b) it has the full capacity, corporate power and lawful authority to enter into and perform its obligations under this deed poll and to carry out the transactions contemplated by this deed poll;

(c) it has taken all necessary corporate action to authorise its entry into this deed poll and has taken or will take all necessary corporate action to authorise the performance by it of this deed poll and to carry out the transactions contemplated by this deed poll;

(d) this deed poll is valid and binding on it and is enforceable against it in accordance with its terms; and

(e) this deed poll does not conflict with, or result in the breach of or default under, any provision of its constitution, or any writ, order or injunction, judgment, law, rule or regulation to which it is a party or subject or by which it is bound.

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6 Continuing obligations

This deed poll is irrevocable and, subject to clause 3, remains in full force and effect until:

(a) Bidder and Bidder Sub have fully performed their obligations under this deed poll; or

(b) the earlier termination of this deed poll under clause 3.2.

7 Duty

7.1 Duty

Bidder Sub and Bidder:

(a) will pay all duty (including any related fines, penalties and interest) payable in connection with the transfer by the Scheme Shareholders of the Scheme Shares to Bidder Sub pursuant to the Scheme and this Deed Poll; and

(b) indemnify each Scheme Shareholder against any liability arising from failure to comply with clause 7.1(a).

8 Notices

8.1 Notices given under this deed poll:

(a) must be in writing and clearly readable in the English language;

(b) must be signed by the party giving or making it (or signed on behalf of that party by its authorised representative); and

(c) may be delivered to a party by hand or by prepaid post or by email to that party's address or email address shown in page 1 or to such other address or person as a party may specify by notice given in accordance with this clause.

8.2 A notice is taken to be duly given and received:

(a) if delivered by hand, when delivered; or

(b) if delivered by prepaid post, two Business Days after being deposited in the mail with postage prepaid; or

(c) if delivered by email, at the first to occur of:

(i) the sender receiving an automated message confirming delivery; or

(ii) two hours after the time that the email was sent (as recorded on the device from which the email was sent) provided that the sender does not, within the period, receive an automated message that the email has not been delivered.

8.3 Despite clause 8.2, notices received after 5 pm in the place of receipt or on a non-Business Day are taken to be received at 9 am on the next Business Day.

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8.4 Any notice delivered to Bidder in accordance with this clause 8 is deemed to have also been delivered to Bidder Sub.

9 General

9.1 Assignment

(a) The rights created by this deed poll are personal to Bidder, Bidder Sub and each Scheme Shareholder and must not be dealt with at law or in equity without the prior written consent of Bidder and Bidder Sub.

(b) Any purported dealing in contravention of clause 9.1(a) is invalid.

9.2 Further action

Bidder and Bidder Sub must, at their own expense, do all things and execute all documents necessary to give full effect to this deed poll and the transactions contemplated by it.

9.3 No waiver

(a) Bidder and Bidder Sub may not rely on the words or conduct of any Scheme Shareholder as a waiver of any right unless the waiver is in writing and signed by the Scheme Shareholder granting the waiver. A waiver is limited to the specific instance to which it relates and to the specific purpose for which it is given.

(b) No Scheme Shareholder may rely on words or conduct of Bidder or Bidder Sub as a waiver of any right unless the waiver is in writing and signed by Bidder or Bidder Sub (as applicable) granting the waiver. A waiver is limited to the specific instance to which it relates and to the specific purpose for which it is given.

(c) The meanings of the terms used in this clause 9.3 are set out below:

Term	Meaning
conduct	includes a failure or delay in the exercise, or partial exercise, of a right.
right	any right arising under or in connection with this deed poll (including a breach of, or default under this deed poll) and includes the right to rely on this clause.
waiver	includes an election between rights and remedies, and conduct which might otherwise give rise to an estoppel.

9.4 Cumulative rights

The rights, powers, authorities, discretions and remedies of Bidder, Bidder Sub and the Scheme Shareholders under this deed poll are cumulative and do not exclude any other right, power, authority, discretion or remedy provided by law independently of this deed poll.

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9.5 **Severability**

If any provision of this deed poll is determined by a court or other competent tribunal or authority to be illegal, invalid or unenforceable then:

(a) where the offending provision can be read down so as to give it a legal, valid and enforceable operation of a partial nature it must be read down to the extent necessary to achieve that result;

(b) where the offending provision cannot be read down then that provision must be severed from the deed poll in which event, the remaining provisions of this deed operate as if the severed provision had not been included; and

(c) the legality, validity or enforceability of that provision in any other jurisdiction or of the remaining provisions in that or any other jurisdiction is not affected,

but only to the extent that is consistent with giving substantial effect to the intentions of the parties under this deed poll.

9.6 **Variation**

A provision of this deed poll or any right created under it must not be varied unless:

(a) if before the First Court Date, the variation is agreed to by Target in writing; or

(b) if on or after the First Court Date, the variation is agreed to by Target in writing and the Court indicates that the variation would not of itself preclude approval of the Scheme,

in which event Bidder and Bidder Sub must enter into a further deed poll in favour of the Scheme Shareholders giving effect to the variation.

9.7 **Governing law and jurisdiction**

This deed poll is governed by the law of New South Wales. Each party submits to the jurisdiction of the courts in New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed poll. Each of Bidder and Bidder Sub irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

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Executed as a deed poll

Executed by **IVE Group Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by its authorised officers:

Signed by:
Matt Aitken
5FBB98B145324AA...
Signature of director

Matt Aitken
Name

Signed by:
A283F984D1C042A...
Signature of director/secretary

DARREN DUNKLEY
Name

Executed by **IVE Group Australia Pty Ltd** in accordance with section 127 of the *Corporations Act 2001* (Cth) by its authorised officers:

Signed by:
Matt Aitken
5FBB98B145324AA...
Signature of director

Matt Aitken
Name

Signed by:
A283F984D1C042A...
Signature of director/secretary

DARREN DUNKLEY
Name

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Annexure D: Scheme of arrangement – Option Scheme

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Scheme of arrangement – Option Scheme

Motio Ltd

Each Scheme Optionholder

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Scheme of Arrangement – Option Scheme

This scheme of arrangement is made under section 411 of the *Corporations Act 2001* (Cth).

Between the parties:

Target	Motio Ltd (ACN 147 799 951)
Address	Level 8, 140 Arthur Street, North Sydney NSW 2060, Australia
AND	Each **Scheme Optionholder**

1 Definitions and interpretation

1.1 Definitions

In this document, unless the context otherwise requires, the following words and expressions have meanings as follows:

Aggregate Option Scheme Consideration means the aggregate of the Option Scheme Consideration payable to all Scheme Optionholders under and in accordance with this Option Scheme.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or, if the context requires, the financial market operated by it.

Bidder means IVE Group Limited ACN 606 252 644 of Level 3, 35 Clarence Street, Sydney NSW 2000, Australia.

Bidder Sub means IVE Group Australia Pty Ltd ACN 000 205 210 of Level 3, 35 Clarence Street, Sydney NSW 2000, Australia.

Business Day means a day that is not a Saturday, Sunday or a public holiday or bank holiday in Sydney, New South Wales.

Corporations Act means the *Corporations Act 2001* (Cth), as amended by any applicable ASIC class order, ASIC legislative instrument or ASIC relief.

Court means the Supreme Court of New South Wales or any other court of competent jurisdiction under the Corporations Act as agreed in writing by Bidder and Target.

Effective means, in relation to the Option Scheme, the coming into effect, under section 411(10) of the Corporations Act, of the Option Scheme Order.

Effective Date means the date on which this Option Scheme becomes Effective.

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End Date means the later of:

(a) 31 March 2027; and

(b) such other date and time agreed in writing between Bidder and Target.

Government Agency means any government or representative of a government or any governmental, semi-governmental, administrative, fiscal, regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity and includes any minister, Australian Taxation Office, ASIC, ASX, the Takeovers Panel and any regulatory organisation established under statute or any stock exchange.

Implementation Date means, with respect to the Option Scheme, the fifth Business Day, or such other Business Day as Bidder and Target agree in writing, following the Scheme Record Date.

Implementation Deed means the scheme implementation deed dated 21 September 2026 between Bidder, Bidder Sub and Target, as amended or restated from time to time, relating to the implementation of this Option Scheme and the Scheme.

Option Scheme means this creditor's scheme of arrangement pursuant to Part 5.1 of the Corporations Act between Target and the Scheme Optionholders in respect of all Scheme Options, as set out in this document subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and that are approved in writing by Bidder and Target.

Option Scheme Deed Poll means the deed poll dated 5 November 2026 under which Bidder and Bidder Sub covenant in favour of the Scheme Optionholders to perform all actions attributed to them respectively under this Option Scheme.

Option Scheme Consideration means $0.006 cash per Scheme Option.

Option Scheme Meeting means the meeting of Target Optionholders ordered by the Court to be convened under section 411(1) of the Corporations Act to consider and vote on the Option Scheme and includes any meeting convened following any adjournment or postponement of that meeting.

Option Scheme Order means the orders of the Court made under section 411(4)(b) of the Corporations Act (and, if applicable, section 411(6) of the Corporations Act) in relation to this Option Scheme.

Related Body Corporate has the meaning given in section 50 of the Corporations Act and includes any body corporate that would be a related body corporate if section 48(2) of the Corporations Act was omitted.

Registered Address means, in relation to a Target Optionholder, the address shown in the Target Option Register as at the Scheme Record Date.

Scheme Option means a Target Option held by a Scheme Optionholder as at 7.00pm on the Scheme Record Date.

Scheme Optionholder means each person who is a Target Optionholder as at 7.00pm on the Scheme Record Date.

Scheme Record Date means, in respect of this Option Scheme, the third Business Day (or such other Business Day as the parties agree in writing) following the Effective Date.

Scheme Transfer means, in relation to each Scheme Optionholder, a duly completed and executed document that is a sufficient transfer in respect of the Scheme Options held by that Scheme Optionholder for the purposes of Regulation 7.11.11(2) of the *Corporations Regulations 2001* (Cth), in favour of Bidder Sub as transferee, which may be a master transfer of all or part of all of the Scheme Options.

Second Court Date means, in relation to the Option Scheme, the first day on which an application made to the Court for an order under section 411(4)(b) of the Corporations Act approving this Option Scheme is heard or scheduled to be heard or, if the application is adjourned for any reason, means the date on which the adjourned application is heard or scheduled to be heard.

Scheme means the proposed member's scheme of arrangement pursuant to Part 5.1 of the Corporations Act between Target and Scheme Shareholders (as defined in the Implementation Deed) in respect of all Scheme Shares (as defined in the Implementation Deed), substantially in the form set out in Schedule 4 to the Implementation Deed or in such other form as Bidder and Target agree in writing, subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and approved in writing by Bidder and Target.

Subsidiary has the meaning given to that term in Division 6 of Part 1.2 of the Corporations Act.

Target Option means each option issued by Target on 4 November 2025 entitling the holder to acquire one Target Share at an exercise price of $0.10 per Target Share with an expiry date of 4 November 2027 (referred to as an "MXOAV" class option).

Target Option Register means the register of optionholders of Target maintained by or on behalf of the Target in respect of the Target Options in accordance with section 168(1)(b) of the Corporations Act.

Target Registry means Automic Pty Ltd ACN 152 260 814, or any replacement share registry services provider to Target.

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

Target Share Right means an entitlement to receive a Target Option (or, in certain circumstances, to a cash payment in lieu of a Target Option) subject to applicable terms and conditions.

Trust Account means an Australian dollar denominated trust account with an Authorised Deposit-taking institution (as defined in the *Banking Act 1959* (Cth)) operated by or on behalf of the Target (or the Target Registry) as trustee for the benefit of the Scheme Optionholders.

1.2 References to recitals, clauses, subclauses or paragraphs, annexures or schedules are references to recitals, clauses, subclauses or paragraphs, annexures or schedules are references of or to this document.

1.3 Headings in this document are for convenience only and do not affect its interpretation or construction.

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1.4 In this document unless the context otherwise requires:

(a) a term or expression starting with a capital letter which is defined in the Corporations Act, but is not defined in clause 1.1, has the meaning given to it in the Corporations Act;

(b) the singular includes the plural and vice versa;

(c) words of any gender include all genders;

(d) a reference to "person" includes a natural person, a company, a partnership, a joint venture, an association, a corporation or other body corporate and any Government Agency whether incorporated or not;

(e) a reference to a particular person includes the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;

(f) the word month means calendar month and the word "year" means 12 calendar months;

(g) the reference to writing includes any communication sent by the post or email;

(h) where any word or phrase is defined, any other part of speech or other grammatical form of that word or phrase has a cognate meaning;

(i) a reference to any statute, proclamation, rule, code, regulation or ordinance includes any amendment, consolidation, modification, re-enactment or reprint of it or any statute, proclamation, rule, code, regulation or ordinance replacing it;

(j) a reference to a document also includes any variation, replacement or novation of it;

(k) all monetary amounts are in Australian currency;

(l) a reference to any time refers to time in Sydney, New South Wales;

(m) a period of time starting from a given day or the day of an act or event, is to be calculated exclusive of that day;

(n) if a party must do something under this document on or by a given day and it is done after 5.00 pm on that day, it is taken to be done on the next day;

(o) if the day on which a party must do something under this document is not a Business Day, the party must do it on the next Business Day;

(p) mentioning anything after the words 'for example', 'include', 'includes' or 'including', or similar expressions, does not limit what else might be included;

(q) no rule of construction applies to the disadvantage of a party because this document is prepared by (or on behalf of) that party;

(r) a reference to any thing is a reference to the whole or each part of it; and

(s) a reference to a group of persons is a reference to all of them collectively and to each of them individually.

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2 Preliminary matters

(a) Target is a public company limited by shares and is admitted to the official list of ASX. Target Shares are quoted for trading on ASX.

(b) Target had on issue or had granted (as applicable) 34,611,222 Target Options as at the date of the Implementation Deed.

(a) IVE Group Limited ACN 606 252 644 (**Bidder**) is an Australian public company limited by shares and is publicly listed on the ASX.

(b) IVE Group Australia Pty Ltd ACN 000 205 210 (**Bidder Sub**), a wholly-owned Subsidiary of Bidder, is an Australian private company limited by shares.

(c) Bidder, Bidder Sub and Target entered into the Implementation Deed pursuant to which, amongst other things, Target has agreed to propose this Option Scheme to the Scheme Optionholders, and each of Target, Bidder and Bidder Sub have agreed to take certain steps to implement this Option Scheme.

(d) If this Option Scheme becomes Effective:

(i) Bidder Sub must provide or procure the provision of the Aggregate Option Scheme Consideration to the Scheme Optionholders in accordance with its obligations under the terms of this Option Scheme and the Option Scheme Deed Poll; and

(ii) all the Scheme Options and all of the rights and entitlements attaching to them on the Implementation Date will be transferred to Bidder Sub and Target will enter the name of Bidder Sub in the Target Option Register in respect of the Scheme Options.

(e) Bidder and Bidder Sub have entered into the Option Scheme Deed Poll for the purposes of covenanting in favour of Scheme Optionholders to perform all actions attributed to them respectively under this Option Scheme, including the provision or procuring the provision of the Aggregate Option Scheme Consideration to the Scheme Optionholders.

3 Conditions

3.1 Conditions precedent

This Option Scheme is conditional upon, and will have no force or effect until, the satisfaction of each of the following conditions precedent:

(a) as at 8.00am on the Second Court Date, each of the conditions set out in clause 3.2 of the Implementation Deed (other than the condition relating to the approval of the Court set out in clause 3.2(d) of the Implementation Deed and the Scheme becoming Effective set out in clause 3.2(e)) have been satisfied or waived in accordance with the terms of the Implementation Deed;

(b) as at 8.00am on the Second Court Date, neither the Implementation Deed nor the Option Scheme Deed Poll have been terminated in accordance with their terms;

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(c) the Court approves this Option Scheme under section 411(4)(b) of the Corporations Act either unconditionally or subject to any alterations or conditions made or required by the Court under section 411(6) of the Corporations Act and that are agreed to by Bidder and Target in writing (acting reasonably);

(d) the Scheme becomes Effective;

(e) such other conditions made or required by the Court under section 411(6) of the Corporations Act in relation to the Option Scheme, and that are agreed to by Bidder and Target in writing (acting reasonably) have been satisfied or waived; and

(f) the coming into effect of the Option Scheme Order, in accordance with section 411(10) of the Corporations Act, on or before the End Date.

3.2 **Certificate**

(a) Target will provide to the Court on the Second Court Date certificates signed by Bidder, Bidder Sub and Target (or such other evidence as the Court requests) confirming (in respect of matters within their knowledge) whether or not the conditions in clauses 3.1(a) and 3.1(b) of this Option Scheme have been satisfied or waived in accordance with the terms of the Implementation Deed as at 8.00am on the Second Court Date.

(b) The certificates referred to in clause 3.2(a) constitute, in the absence of manifest error, conclusive evidence that such conditions precedent were satisfied, waived or taken to be waived.

4 The Option Scheme

(a) Subject to clause 3.1, this Option Scheme takes effect, pursuant to section 411(10) of the Corporations Act, for all purposes on and from the Effective Date.

(b) Without limiting any rights under the Implementation Deed, this Option Scheme will lapse and be of no further force or effect if, and each of Bidder, Bidder Sub and Target are released from further obligation to take steps to implement the Option Scheme, if:

(i) the Effective Date has not occurred on or before the End Date; or

(ii) the Implementation Deed or the Option Scheme Deed Poll is terminated in accordance with its terms,

unless Target and Bidder otherwise agree in writing (and if required, as approved by the Court).

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5 Implementation of the Scheme

5.1 Lodgement of Option Scheme Order with ASIC

If the conditions in clauses 3.1(a) to 3.1(f) are satisfied or waived in accordance with the Implementation Deed, Target must lodge with ASIC, in accordance with section 411(10) of the Corporations Act, an office copy of the Option Scheme Order approving this Option Scheme as soon as possible after, and in any event by 5.00pm on the first Business Day after, the day on which the Court approves this Option Scheme (or such later date agreed in writing between Target and Bidder).

5.2 Transfer of Scheme Options

Subject to this Option Scheme becoming Effective, the following actions will occur (in the order set out below):

(a) Bidder Sub will deposit (or procure the deposit of) the Aggregate Option Scheme Consideration in the manner contemplated by clauses 6.2(a) and 6.2(b); and

(b) subject to the provision of the Aggregate Option Scheme Consideration in accordance with clause 5.2(a), on the Implementation Date:

(i) the Scheme Options, together with all rights and entitlements attaching to the Scheme Options as at the Implementation Date, will be transferred to Bidder Sub, without the need for any further act by any Scheme Optionholder (other than acts performed by Target as attorney and agent for Scheme Optionholders under clause 8) by:

(A) Target delivering to Bidder Sub a duly completed Scheme Transfer (and one or more Scheme Transfers can be a master transfer of all or part of all of the Scheme Options), executed on behalf of the Scheme Optionholders by Target (including as attorney or agent), for registration; and

(B) Bidder Sub duly executing the Scheme Transfer, attending to the stamping of the Scheme Transfer (if required) and delivering it to Target for registration; and

(c) immediately following receipt of the Scheme Transfer in accordance with clause 5.2(b)(i)(B), but subject to the stamping of the Scheme Transfer (if required), Target must enter, or procure the entry of, the name of Bidder Sub in the Target Option Register in respect of all the Scheme Options transferred to Bidder Sub in accordance with this Option Scheme.

6 Option Scheme Consideration

6.1 Entitlement to Option Scheme Consideration

On the Implementation Date, in consideration for the transfer to Bidder Sub of the Scheme Options, each Scheme Optionholder will be entitled to receive the Option Scheme Consideration in respect of each of their Scheme Options, subject to the terms of this Option Scheme.

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6.2 **Provision of Option Scheme Consideration**

(a) Bidder Sub must, by no later than 5.00pm on the day that is two Business Days before the Implementation Date, deposit (or procure the deposit) in cleared funds into the Trust Account an amount equal to the Aggregate Option Scheme Consideration, provided that any interest on the amounts deposited (less bank fees and other charges) will be credited to Bidder Sub's account.

(b) Subject to receipt of the Aggregate Option Scheme Consideration from Bidder Sub in accordance with clause 6.2(a), Target must, on the Implementation Date and from the Trust Account, pay or procure the payment to each Scheme Optionholder of the Option Scheme Consideration attributable to that Scheme Optionholder based on the number of Scheme Options transferred by that Scheme Optionholder under this Option Scheme.

(c) Target's obligation under clause 6.2(b) will be satisfied by Target (in its absolute discretion and despite any election referred to in clause 6.2(c)(i) or valid nomination referred to in 6.2(c)(ii) made or given by the Scheme Optionholder):

(i) where a Scheme Optionholder holds Target Shares and has, before the Scheme Record Date, made a valid election in accordance with the requirements of the Target Registry to receive dividend payments in respect of those Target Shares by electronic funds transfer to a bank account nominated by the Scheme Optionholder, paying, or procuring the payment of, the relevant amount of Australian currency by electronic means in accordance with that election;

(ii) paying, or procuring the payment of, the relevant amount in Australian currency by electronic means to a bank account nominated by the Scheme Optionholder by an appropriate authority from the Scheme Optionholder to Target; or

(iii) whether or not the Scheme Optionholder has made an election referred to in clause 6.2(c)(i) or a valid nomination referred to in clause 6.2(c)(ii) dispatching, or procuring the dispatch of, a cheque in Australian currency to the Scheme Optionholder by prepaid post to their Registered Address, such cheque being drawn in the name of the Scheme Optionholder (or in the case of joint holders, in accordance with the procedures set out in clause 6.4), for the relevant amount.

(d) To the extent that, following the satisfaction of Target's obligations under clause 6.2(b), there is a surplus in the amount held by Target as trustee for the Scheme Optionholders in the Trust Account, then subject to compliance with applicable laws, the other terms of this Option Scheme, the Option Scheme Deed Poll and the Implementation Deed, that surplus (less any bank fees and related charges) will be paid by Target (or the Target Registry on Target's behalf) to Bidder Sub.

(e) The Option Scheme Consideration payable to each Scheme Optionholder with a Registered Address in any jurisdiction where payment by cheque is not permitted will be paid to a bank account nominated by that Scheme Optionholder in the manner contemplated by clauses 6.2(c)(i) or 6.2(c)(ii). If a Scheme Optionholder with a Registered Address in those jurisdictions has not nominated a bank account for the receipt of payments, Target may hold payment of the Option Scheme Consideration owed to that Scheme

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Optionholder until a valid bank account has been nominated by an appropriate authority from the Scheme Optionholder to Target.

(f) If, following satisfaction of Bidder Sub's obligations under clause 6.2(a) but before the occurrence of all of the events described in clause 5, this Option Scheme lapses under clause 4(b):

(i) Target must immediately repay (or cause to be repaid) to or at the direction of Bidder Sub the funds that were deposited in the Trust Account plus any interest on the amounts deposited (less bank fees and other charges);

(ii) the obligation to transfer Scheme Options, together with all rights and entitlements attaching to the Scheme Options as at the Implementation Date, to Bidder Sub under clause 5 will immediately cease;

(iii) Bidder Sub must return the Scheme Transfers, if provided pursuant to clause 5; and

(iv) Target is no longer obliged to enter, or procure the entry of, the name of Bidder Sub in the Target Option Register in accordance with clause 5.

6.3 **Joint holders**

In the case of Scheme Options held in joint names:

(a) subject to clause 6.2(c), any cheque required to be sent under this Option Scheme will be made payable to the joint holders and sent to either, at the sole discretion of Target, the holder whose name appears first in the Target Option Register as at the Scheme Record Date or the joint holders (unless the joint holders have nominated a bank account under clauses 6.2(c)(i) or 6.2(c)(ii) in which case the amount must be deposited directly to the nominated bank account of the joint holders); and

(b) any other document required to be sent under this Option Scheme, will be forwarded to either, at the sole discretion of Target, the holder whose name appears first in the Target Option Register as at the Scheme Record Date or to the joint holders.

6.4 **Fractional entitlements**

Where the calculation of the aggregate Option Scheme Consideration to be provided to a particular Scheme Optionholder would result in the Scheme Optionholder becoming entitled to a fraction of a cent, that fractional entitlement will be rounded down to the nearest whole cent.

6.5 **Unclaimed monies**

(a) The *Unclaimed Money Act 1995* (NSW) will apply in relation to any Option Scheme Consideration which becomes 'unclaimed money' (as defined in sections 7, 8 and 9 of the *Unclaimed Money Act 1995* (NSW)).

(b) Any interest or other benefit accruing from unclaimed Option Scheme Consideration will be to the benefit of Bidder.

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(c) Target may cancel a cheque issued under this clause 6.5 if the cheque:

(i) is returned to Target or the Target Registry; or

(ii) has not been presented for payment within six months after the date on which the cheque was sent.

(d) During the period of one year commencing on the Implementation Date, on request in writing from a Scheme Optionholder to Target (or the Target Registry) (which request may not be made until the date which is 20 Business Days after the Implementation Date), Target must reissue a cheque that was previously cancelled under this clause 6.5.

6.6 **Orders of a Court or Government Agency**

(a) If written notice is given to Target (or the Target Registry) or Bidder of an order or direction made by a court of competent jurisdiction or by another Government Agency that:

(i) requires consideration to be provided to a third party (either through payment of a sum or the issuance of a security) in respect of Scheme Options held by a particular Scheme Optionholder, which would otherwise be payable or required to be issued to that Scheme Optionholder by Target in accordance with this clause 6, then Target shall be entitled to procure that the provision of that consideration is made in accordance with that order or direction; or

(ii) prevents Target from providing consideration to any particular Scheme Optionholder in accordance with this clause 6 or the payment or issuance of such consideration is otherwise prohibited by applicable law, Target shall be entitled to (as applicable) retain an amount equal to the number of Scheme Options held by that Scheme Optionholder multiplied by the Option Scheme Consideration, until such time as payment in accordance with this clause 6 is permitted by that (or another) order or direction or otherwise by law.

(b) To the extent that amounts are so deducted or withheld in accordance with clause 6.6(a), such deducted or withheld amounts will be treated for all purposes under this Option Scheme as having been paid to the person in respect of which such deduction and withholding was made, provided that such deducted or withheld amounts are actually remitted as required.

7 Dealings in Target Options

7.1 **Determination of Scheme Optionholders**

To establish the identity of the Scheme Optionholders, dealings in Target Options or other alterations to the Target Option Register will only be recognised by Target if registrable transfer or transmission applications in respect of those dealings, or valid requests in respect of other alterations, are received on or before 5.00pm on the Scheme Record Date at the place where the Target Option Register is located (in which case Target must register such transfers or transmission applications before 7.00pm on that day), and Target will not accept for registration, nor recognise for the purpose of establishing the persons who are Scheme Optionholders nor for any other purpose (other than a transfer to Bidder Sub pursuant to this Option Scheme and any

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subsequent transfer by Bidder Sub or its successors in title), any transfer or transmission application or other request in respect of Target Options received after such times, or received before such times but not in registrable or actionable form (as appropriate).

7.2 Register

(a) Target will, until the Aggregate Option Scheme Consideration has been provided to Scheme Optionholders and the name and address of Bidder Sub has been entered in the Target Option Register as the holder of all of the Scheme Options, maintain, or procure the maintenance of, the Target Option Register in accordance with the provisions of this clause 7.2 for the purpose of determining entitlements to the Option Scheme Consideration. The Target Option Register in this form and the terms of the Scheme will solely determine entitlements to the Option Scheme Consideration.

(b) As at 7.00pm on the Scheme Record Date, each entry in the Target Option Register (other than entries in the Target Option Register in respect of Bidder Sub and subsequent transferees) will cease to have effect, except as evidence of the entitlements of Scheme Optionholders to the Option Scheme Consideration in respect of those Target Options.

(c) As soon as possible after the Scheme Record Date, and in any event within two Business Days after the Scheme Record Date, Target will ensure that details of the names, Registered Addresses and holdings of Target Options for each Scheme Optionholder as shown in the Target Option Register as at 7.00pm on the Scheme Record Date are available to Bidder Sub in the form Bidder Sub reasonably requires.

7.3 Effect of option certificates and holding statements

After 7.00pm on the Scheme Record Date (and other than for Bidder Sub following the Implementation Date), all option certificates and holding statements for Scheme Options (other than statements of holding in favour of Bidder Sub) will cease to have effect as documents of title in respect of those Scheme Options.

7.4 No disposals after Scheme Record Date

If this Option Scheme becomes Effective, each Scheme Optionholder, and any person claiming through that Scheme Optionholder, must not dispose of, or purport or agree to dispose of, any Scheme Options or any interest in them after 5.00pm on the Scheme Record Date (other than to Bidder Sub in accordance with this Option Scheme and any subsequent transfers by Bidder Sub to its successors in title), and any attempt to do so will have no effect and Target shall be entitled to disregard any such disposal, purported disposal or agreement.

8 General Scheme provisions

8.1 Appointment of agent and attorney

(a) On this Option Scheme becoming Effective, each Scheme Optionholder, without the need for any further act by that Scheme Optionholder, irrevocably appoints Target as its agent and attorney for the purposes of:

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(i) doing all things and executing and delivering all deeds, instruments, transfers or other documents as may be necessary, incidental, expedient or desirable to give full effect to the terms of this Option Scheme and the transactions contemplated by it, including, without limitation, the effecting of a valid transfer or transfers (or the execution and delivery of any Scheme Transfer) under clause 5.2(b)(i); and

(ii) enforcing the Option Scheme Deed Poll against Bidder and Bidder Sub,

and Target accepts such appointment.

(b) Target, as agent and attorney of each Scheme Optionholder, may sub-delegate its functions, authorities or powers under this clause 8.1 to all or any of its directors, officers, secretaries or employees (jointly, severally, or jointly and severally).

8.2 **Enforcement of Option Scheme Deed Poll**

Target undertakes in favour of each Scheme Optionholder that it will enforce the Option Scheme Deed Poll against Bidder and/or Bidder Sub (as applicable) on behalf of and as agent and attorney for the Scheme Optionholders.

8.3 **Scheme Optionholders' agreements**

Under this Option Scheme, each Scheme Optionholder:

(a) irrevocably agrees to the transfer of their Scheme Options, together with all rights and entitlements attaching to those Scheme Options, to Bidder Sub in accordance with the terms of this Option Scheme;

(b) irrevocably agrees to the variation, cancellation or modification of the rights attached to their Scheme Options constituted by or resulting from this Option Scheme;

(c) irrevocably acknowledges and agrees that this Option Scheme binds Target and all Scheme Optionholders (including those who did not attend the Option Scheme Meeting and those who did not vote, or voted against this Option Scheme, at the Option Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of Target; and

(d) irrevocably consents to Target and Bidder Sub doing all things and executing all deeds, instruments, transfers or other documents as may be necessary, incidental or expedient to the implementation and performance of this Option Scheme,

without the need for any further act by that Scheme Optionholder in each case subject to receipt of the Option Scheme Consideration for their Scheme Options.

8.4 **Warranty by Scheme Optionholders**

(a) Each Scheme Optionholder is deemed to have warranted to Target and Bidder Sub on the Implementation Date, and to the extent enforceable, to have appointed and authorised Target as that Scheme Optionholder's agent and attorney to warrant to Bidder Sub on the Implementation Date, that:

(i) all their Scheme Options (including any rights and entitlements attaching to those Scheme Options) will, at the date of the transfer of

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them to Bidder Sub pursuant to this Option Scheme, be fully paid and free from all mortgages, charges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)), liens, encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind;

(ii) they have full power and capacity to transfer their Scheme Options (together with all rights and entitlements attaching to those Scheme Options) to Bidder Sub pursuant to this Option Scheme; and

(iii) other than in respect of the Scheme Options, they have no existing right to be issued any Target Shares or any other Target Share Rights.

(b) Target undertakes in favour of each Scheme Optionholder that it will provide such warranty, to the extent enforceable, to Bidder Sub on behalf of that Scheme Optionholder.

8.5 **Title to Scheme Options**

(a) Immediately upon the provision of the Option Scheme Consideration to each Scheme Optionholder in the manner contemplated by clauses 6.2(a) and 6.2(b), Bidder Sub will be beneficially entitled to the Scheme Options transferred to it under this Option Scheme pending registration by Target of Bidder Sub in the Target Option Register as the holder of the Scheme Options.

(b) To the extent permitted by law, the Scheme Options (including all rights and entitlements attaching to the Scheme Options) transferred under this Option Scheme to Bidder Sub will, at the time of transfer of them to Bidder Sub, vest in Bidder Sub free from all mortgages, charges, security interests (including any 'security interests' within the meaning of section 12 of the *Personal Property Securities Act 2009* (Cth)), liens, encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind.

8.6 **Notices**

(a) Where a notice, transfer, transmission application, direction or other communication referred to in this Option Scheme is sent by post to Target, it will not be deemed to be received in the ordinary course of post or on a date other than the date (if any) on which it is actually received at Target's registered office or at the Target Registry as the case may be.

(b) The accidental omission to give notice of the Option Scheme Meeting or the non-receipt of such notice by a Target Optionholder will not, unless so ordered by the Court, invalidate the Option Scheme Meeting or the proceedings of the Option Scheme Meeting.

8.7 **Binding effect of Scheme**

This Option Scheme binds Target and all of the Scheme Optionholders (including those who did not attend the Option Scheme Meeting to vote on this Option Scheme, did not vote at the Option Scheme Meeting, or voted against this Option Scheme at the Option Scheme Meeting) and, to the extent of any inconsistency, overrides the constitution of Target.

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8.8 **No liability when acting in good faith**

Each Scheme Optionholder agrees that neither Bidder, Bidder Sub nor Target, nor any director, officer, secretary or employee of any of those companies, will be liable for anything done or omitted to be done in good faith in the performance of this Option Scheme and the transactions contemplated by it.

8.9 **Further action**

Target will do all things and execute all deeds, instruments, transfers or other documents as may be reasonably necessary or desirable to give full effect to the terms of this Option Scheme and the transactions contemplated by it.

8.10 **Alterations and conditions**

If the Court proposes to approve this Option Scheme subject to any conditions or alterations under section 411(6) of the Corporations Act:

(a) Target may, by its counsel or solicitors, and with the prior consent of Bidder, consent on behalf of all persons concerned, including each Scheme Optionholder, to those alterations or conditions to this Option Scheme; and

(b) each Scheme Optionholder agrees to any such alterations or conditions to this Option Scheme which Target has consented to in accordance with clause 8.10(a).

8.11 **Consent**

Each of the Scheme Optionholders consents to Target (with the prior consent of Bidder) doing all things necessary, desirable or incidental to, or to give effect to, the implementation of this Option Scheme (including to make any alterations to the Option Scheme), whether on behalf of the Scheme Optionholders, Target or otherwise.

8.12 **Duty**

Bidder Sub will:

(a) pay all duty (including any related fines, penalties and interest) payable in respect of this Option Scheme and the Option Scheme Deed Poll, including on or in connection with the transfer by the Scheme Optionholders of the Scheme Options to Bidder Sub pursuant to this Option Scheme or the Option Scheme Deed Poll; and

(b) indemnify each Scheme Optionholder against any liability arising from failure to comply with clause 8.12(a).

8.13 **Governing Law**

(a) This Option Scheme is governed by and will be construed according to the laws of New South Wales.

(b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of New South Wales and of the courts of appeal from them in respect of any proceedings arising out of or in connection with this Option Scheme. The parties irrevocably waive any objection to the venue of any legal process in

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these courts on the basis that the process has been brought in an inconvenient forum.

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Annexure E: Deed Poll – Option Scheme

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Deed Poll – Option Scheme

IVE Group Limited

IVE Group Australia Pty Ltd

In favour of each Scheme Optionholder

Docusign Envelope ID: 0B5051B8-6A06-8B95-83FA-6734102DB9CE

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Date **5 November** **2026**

This deed poll is made by

Bidder	IVE Group Limited (ACN 606 252 644)
Address	Level 3, 35 Clarence Street, Sydney NSW 2000, Australia

AND

Bidder Sub	IVE Group Australia Pty Ltd (ACN 000 205 210)
Address	Level 3, 35 Clarence Street, Sydney NSW 2000, Australia

In favour of

Scheme Optionholders	each person registered as a holder of Target Options as at 7.00pm on the Scheme Record Date.

Background

A Bidder, Bidder Sub and Motio Ltd (ACN 147 799 951) of Level 8, 140 Arthur Street, North Sydney NSW 2060, Australia (**Target**) have entered into the Implementation Deed.

B In the Implementation Deed, Bidder and Bidder Sub agreed to make this deed poll.

C Bidder and Bidder Sub are executing this deed poll for the purpose of covenanting in favour of the Scheme Optionholders to perform the actions and obligations attributed to them under the Option Scheme.

This deed poll provides as follows:

1 Definitions and interpretation

1.1 Definitions

(a) In this deed poll, unless the context otherwise requires, the following words and expressions have meanings as follows:

First Court Date means the date the Court first hears the application to order the convening of the Option Scheme Meeting under section 411(1) of the Corporations Act or, if the application is adjourned or subject to appeal for any reason, the day on which the adjourned application is heard.

Implementation Deed means the scheme implementation deed dated 21 September 2026 between Target, Bidder and Bidder Sub relating to the implementation of the Scheme and the Option Scheme.

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Option Scheme means the creditor's scheme of arrangement under Part 5.1 of the Corporations Act between Target and the Scheme Optionholders, substantially in the form set out in Schedule 6 to the Implementation Deed (or such other form as agreed in writing by Bidder and Target), subject to any alterations or conditions made or required by the Court under subsection 411(6) of the Corporations Act and agreed to in writing by Bidder and Target.

(b) Unless otherwise defined in this deed poll, terms defined in the Option Scheme have the same meaning when used in this deed poll.

(c) Clauses 1.2 to 1.4 of the Option Scheme apply to the interpretation of this deed poll.

2 Nature of deed poll

2.1 Bidder and Bidder Sub acknowledge that:

(a) this deed poll may be relied on and enforced by any Scheme Optionholder in accordance with its terms even though the Scheme Optionholders are not party to it; and

(b) under the Option Scheme, on and from the Effective Date, each Scheme Optionholder irrevocably appoints Target and each of its directors, officers and secretaries (jointly and each of them severally) as its agent and attorney to enforce this deed poll against Bidder and Bidder Sub.

3 Conditions

3.1 Conditions

This deed poll and the obligations of Bidder and Bidder Sub under this deed poll are subject to the Option Scheme becoming Effective.

3.2 Termination

The obligations of Bidder and Bidder Sub under this deed poll to the Scheme Optionholders will automatically terminate and the terms of this deed poll will be of no force or effect if:

(a) the Implementation Deed is terminated in accordance with its terms before the Effective Date; or

(b) the Option Scheme is not Effective on or before the End Date,

unless Target and Bidder otherwise agree in writing.

3.3 Consequences of termination

If this deed poll terminates under clause 3.2 then, in addition and without prejudice to any other rights, powers or remedies available to the Scheme Optionholders:

(a) Bidder and Bidder Sub are released from their obligations to further perform this deed poll except those obligations contained in clause 7.1; and

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(b) each Scheme Optionholder retains the rights and remedies they have against Bidder and/or Bidder Sub in respect of any breach of this deed poll which occurred before it was terminated.

4 Scheme obligations

4.1 Undertaking to pay Option Scheme Consideration

Subject to clause 3:

(a) Bidder Sub undertakes in favour of each Scheme Optionholder to deposit, or procure the deposit of, in cleared funds into the Trust Account by no later than 5:00pm on the date that is two Business Days before the Implementation Date, an amount equal to the Aggregate Option Scheme Consideration except that any interest on the amounts deposited (less bank fees and other charges) will be credited to Bidder Sub's account;

(b) Bidder undertakes in favour of each Scheme Optionholder that it will unconditionally and irrevocably procure and guarantee the due and punctual performance by Bidder Sub of its obligations under clause 4.1(a) and in the event Bidder Sub will not or does not fulfill its obligations under clause 4.1(a) Bidder will perform those obligations as if the references to Bidder Sub in clause 4.1(a) were references to Bidder; and

(c) each of Bidder and Bidder Sub undertakes in favour of each Scheme Optionholder to undertake or procure the undertaking of all other actions, and give each acknowledgement, representation and warranty (if any) attributed to them respectively under the Option Scheme,

in each case, subject to and in accordance with the terms of the Option Scheme.

5 Warranties

Bidder and Bidder Sub represent and warrant in favour of each Scheme Optionholder, in respect of itself, that:

(a) it is a corporation validly existing under the laws of its place of incorporation;

(b) it has the full capacity, corporate power and lawful authority to enter into and perform its obligations under this deed poll and to carry out the transactions contemplated by this deed poll;

(c) it has taken all necessary corporate action to authorise its entry into this deed poll and has taken or will take all necessary corporate action to authorise the performance by it of this deed poll and to carry out the transactions contemplated by this deed poll;

(d) this deed poll is valid and binding on it and is enforceable against it in accordance with its terms; and

(e) this deed poll does not conflict with, or result in the breach of or default under, any provision of its constitution, or any writ, order or injunction, judgment, law, rule or regulation to which it is a party or subject or by which it is bound.

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6 Continuing obligations

This deed poll is irrevocable and, subject to clause 3 remains in full force and effect until:

(a) Bidder and Bidder Sub have fully performed their obligations under this deed poll; or

(b) the earlier termination of this deed poll under clause 3.2.

7 Duty

7.1 **Duty**

Bidder Sub and Bidder:

(a) will pay all duty (including any related fines, penalties and interest) payable in connection with the transfer by the Scheme Optionholders of the Scheme Options to Bidder Sub pursuant to the Option Scheme and this deed poll; and

(b) indemnify each Scheme Optionholder against any liability arising from failure to comply with clause 7.1(a).

8 Notices

8.1 Notices given under this deed poll:

(a) must be in writing and clearly readable in the English language;

(b) must be signed by the party giving or making it (or signed on behalf of that party by its authorised representative); and

(c) may be delivered to a party by hand or by prepaid post or by email to that party's address or email address shown in page 1 or to such other address or person as a party may specify by notice given in accordance with this clause.

8.2 A notice is taken to be duly given and received:

(a) if delivered by hand, when delivered; or

(b) if delivered by prepaid post, two Business Days after being deposited in the mail with postage prepaid; or

(c) if delivered by email, at the first to occur of:

(i) the sender receiving an automated message confirming delivery; or

(ii) two hours after the time that the email was sent (as recorded on the device from which the email was sent) provided that the sender does not, within the period, receive an automated message that the email has not been delivered.

8.3 Despite clause 8.2, notices received after 5 pm in the place of receipt or on a non-Business Day are taken to be received at 9 am on the next Business Day.

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8.4 Any notice delivered to Bidder in accordance with this clause 8 is deemed to have also been delivered to Bidder Sub.

9 General

9.1 Assignment

(a) The rights created by this deed poll are personal to Bidder, Bidder Sub and each Scheme Optionholder and must not be dealt with at law or in equity without the prior written consent of Bidder and Bidder Sub.

(b) Any purported dealing in contravention of clause 9.1(a) is invalid.

9.2 Further action

Bidder and Bidder Sub must, at their own expense, do all things and execute all documents necessary to give full effect to this deed poll and the transactions contemplated by it.

9.3 No waiver

(a) Bidder and Bidder Sub may not rely on the words or conduct of any Scheme Optionholder as a waiver of any right unless the waiver is in writing and signed by the Scheme Optionholder granting the waiver. A waiver is limited to the specific instance to which it relates and to the specific purpose for which it is given.

(b) No Scheme Optionholder may rely on words or conduct of Bidder or Bidder Sub as a waiver of any right unless the waiver is in writing and signed by Bidder or Bidder Sub (as applicable) granting the waiver. A waiver is limited to the specific instance to which it relates and to the specific purpose for which it is given.

(c) The meanings of the terms used in this clause 9.3 are set out below:

Term	Meaning
conduct	includes a failure or delay in the exercise, or partial exercise, of a right.
right	any right arising under or in connection with this deed poll (including a breach of, or default under this deed poll) and includes the right to rely on this clause.
waiver	includes an election between rights and remedies, and conduct which might otherwise give rise to an estoppel.

9.4 Cumulative rights

The rights, powers, authorities, discretions and remedies of Bidder, Bidder Sub and the Scheme Optionholders under this deed poll are cumulative and do not exclude any other right, power, authority, discretion or remedy provided by law independently of this deed poll.

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9.5 **Severability**

If any provision of this deed poll is determined by a court or other competent tribunal or authority to be illegal, invalid or unenforceable then:

(a) where the offending provision can be read down so as to give it a legal, valid and enforceable operation of a partial nature it must be read down to the extent necessary to achieve that result;

(b) where the offending provision cannot be read down then that provision must be severed from the deed poll in which event, the remaining provisions of this deed operate as if the severed provision had not been included; and

(c) the legality, validity or enforceability of that provision in any other jurisdiction or of the remaining provisions in that or any other jurisdiction is not affected,

but only to the extent that is consistent with giving substantial effect to the intentions of the parties under this deed poll.

9.6 **Variation**

A provision of this deed poll or any right created under it must not be varied unless:

(a) if before the First Court Date, the variation is agreed to by Target in writing; or

(b) if on or after the First Court Date, the variation is agreed to by Target in writing and the Court indicates that the variation would not of itself preclude approval of the Option Scheme,

in which event Bidder and Bidder Sub must enter into a further deed poll in favour of the Scheme Optionholders giving effect to the variation.

9.7 **Governing law and jurisdiction**

This deed poll is governed by the law of New South Wales. Each party submits to the jurisdiction of the courts in New South Wales and courts of appeal from them in respect of any proceedings arising out of or in connection with this deed poll. Each of Bidder and Bidder Sub irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

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Executed as a deed poll

Executed by **IVE Group Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by its authorised officers:

Signed by:
Matt Aitken
5FBB98B145324AA...
Signature of director

Matt Aitken
Name

Signed by:
A283F984D1C042A...
Signature of director/secretary

DARREN DUNKLEY
Name

Executed by **IVE Group Australia Pty Ltd** in accordance with section 127 of the *Corporations Act 2001* (Cth) by its authorised officers:

Signed by:
Matt Aitken
5FBB98B145324AA...
Signature of director

Matt Aitken
Name

Signed by:
A283F984D1C042A...
Signature of director/secretary

DARREN DUNKLEY
Name

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Annexure F: Notice of Share Scheme Meeting

Motio Ltd ACN 147 799 951 (Motio)

Notice is hereby given that by an order of the Supreme Court of New South Wales (**Court**) made on 12 November 2026 pursuant to section 411(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) a meeting of the holders of ordinary shares in Motio (**Motio Shareholders**) will be held on Thursday, 17 December 2026 at 9.30am (AEDT) at Level 8, 140 Arthur Street, North Sydney NSW 2060 (**Share Scheme Meeting**).

The Share Scheme Meeting will not be available to view or watch online. Motio Shareholders and their proxies, attorneys or corporate representatives will only be able to participate at the Share Scheme Meeting in person.

Any changes to the dates and the conduct of the Share Scheme Meeting will be announced by Motio to the ASX.

Purpose of Share Scheme Meeting

The purpose of the Share Scheme Meeting is to consider and, if thought fit, to agree to a members' scheme of arrangement (with or without any alterations or conditions agreed in writing between Motio, IVE Group Limited ACN 606 252 644 (**IVE Group**) and IVE Group Australia Pty Ltd ACN 000 205 210 (**IVE Group Australia**) and approved by the Court) to be made between Motio and Motio Shareholders (**Share Scheme**).

A copy of the Share Scheme and a copy of the explanatory statement required by section 412 of the Corporations Act are provided in the Scheme Booklet of which this Notice of Share Scheme Meeting, the explanatory notes to this Notice of Share Scheme Meeting and the Proxy Form forms part.

Business of the Share Scheme Meeting

Resolution – Approval of the Share Scheme of Arrangement (Share Scheme Resolution)

To consider, and if thought fit, to pass (with or without amendment) the following resolution in accordance with section 411(4)(a)(ii) of the Corporations Act:

"*That, pursuant to and in accordance with section 411 of the Corporations Act 2001 (Cth):*

*(a) the scheme of arrangement proposed between Motio Ltd ACN 147 799 951 (**Motio**) and the holders of its fully paid ordinary shares (**Share Scheme**), the terms of which are contained in and more particularly described in the Scheme Booklet of which this Notice of Share Scheme Meeting forms part, is approved; and*

(b) the directors of Motio are authorised, subject to the terms of the Scheme Implementation Deed:

(i) to agree to any alterations or conditions to the Share Scheme with IVE Group and IVE Group Australia;

(ii) to agree to any alterations or conditions to the Share Scheme as are thought just by the Court; and

(iii) *subject to approval of the Share Scheme by the Court, to implement the Share Scheme with any such alterations or conditions*."

There are no voting exclusions on this Share Scheme Resolution.

Chair

The Court has directed that Jason Byrne is to act as Chair of the Share Scheme Meeting (and that, if Jason Byrne is unable or unwilling to attend, Adam Cadwallader is to act as Chair of the Share Scheme Meeting) and has directed the Chair to report the result of the Share Scheme Resolution to the Court.

By order of the Court



Mr Matthew Foy
Company Secretary, Motio Ltd

12 November 2026

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Explanatory notes

1. General

This Notice of Share Scheme Meeting, including these explanatory notes, relates to the Share Scheme and should be read in conjunction with the Scheme Booklet of which this notice forms part. The Scheme Booklet contains important information to assist you in determining how to vote on the Share Scheme Resolution, including the information prescribed by the Corporations Act and the Corporations Regulations.

A copy of the Share Scheme is set out in Annexure B of the Scheme Booklet.

Your personalised proxy form (**Proxy Form**) is located at the end of these explanatory notes.

2. Terminology

Capitalised terms used in this Notice of Share Scheme Meeting but not defined in it have the same meaning as set out in the Glossary in Section 10 of the Scheme Booklet, unless the context requires otherwise.

3. Shareholder approval by Requisite Majorities

For the proposed Share Scheme to be binding in accordance with section 411(4)(a)(ii) of the Corporations Act, the Share Scheme Resolution must be agreed to by:

(a) unless the Court orders otherwise, a majority in number of Motio Shareholders present and voting (either in person or by proxy, attorney or, in the case of corporate Motio Shareholders, body corporate representative) at the Share Scheme Meeting; and

(b) at least 75% of the votes cast on the Share Scheme Resolution.

The Court has the discretion under section 411(4)(a)(ii)(A) of the Corporations Act to approve the Share Scheme if it is approved by at least 75% of the votes cast on the Share Scheme Resolution but not by a majority in number of Motio Shareholders present and voting at the Share Scheme Meeting.

4. Court approval

Under paragraph 411(4)(b) of the Corporations Act, the Share Scheme (with or without amendment or any alteration or condition required by the Court) is subject to the approval of the Court. If the Share Scheme Resolution is agreed to by the Requisite Majorities and the other Conditions Precedent to the Share Scheme (other than approval by the Court) are satisfied or waived (if capable of waiver) by the time required under the Share Scheme, Motio intends to apply to the Court for the necessary orders to give effect to the Share Scheme.

In order for the Share Scheme to become Effective, it must be approved by the Court and an office copy of the orders of the Court approving the Share Scheme must be lodged with ASIC.

5. Entitlement to vote

The Court has ordered that, for the purposes of the Share Scheme Meeting, the time for determining eligibility to vote at the Share Scheme Meeting is 7.00pm (AEDT) on Tuesday, 15 December 2026. Only those Motio Shareholders entered on the Motio Share Register at that time will be entitled to attend and vote at the Share Scheme Meeting either in person, by proxy or attorney, or in the case of a corporate Motio Shareholder, by a body corporate representative. Accordingly, transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Share Scheme Meeting. The remaining comments in these explanatory notes are addressed to Motio Shareholders entitled to attend and vote at the Share Scheme Meeting.

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6. How to vote

The Share Scheme Meeting will be held in-person. This means that Motio Shareholders and their authorised proxies, attorneys and corporate representatives will be able to participate in the Share Scheme Meeting by attending in person at Level 8, 140 Arthur Street, North Sydney NSW 2060 on Thursday, 17 December 2026.

Voting will be conducted by poll.

If you are a Motio Shareholder entitled to vote at the Share Scheme Meeting, you may vote by:

(a) physically attending and voting in person;

(b) appointing one or two proxies to attend and vote on your behalf, using the Proxy Form that accompanies this Notice of Share Scheme Meeting;

(c) appointing an attorney to attend and vote on your behalf, using a duly executed power of attorney; or

(d) in the case of a body corporate, appointing a body corporate representative to attend and vote on your behalf, using a duly executed certificate of appointment of body corporate representative.

Motio Shareholders who are unable to, or do not wish to, participate in the Share Scheme Meeting in person are encouraged to submit a directed proxy vote as early as possible and in any event by 9.30am (AEDT) on Tuesday, 15 December 2026 by completing and submitting the Proxy Form in accordance with the instructions on that form.

Voting will be open between the commencement of the Share Scheme Meeting at 9.30am (AEDT) on Thursday, 17 December 2026 and the time at which the Chair announces the closure of voting.

7. Attendance

If you or your proxies, attorneys or representative(s) plan to attend the Share Scheme Meeting, please arrive at the venue at least 30 minutes before the scheduled time for commencement of the Share Scheme Meeting, so that your shareholding can be checked against the Motio Share Register, any power of attorney or certificate of appointment of body corporate representative verified, and your attendance noted.

8. Jointly held securities

If you hold Motio Shares jointly with one or more other persons, only one of you may vote at the Share Scheme Meeting.

If more than one of you attempts to vote in person at the Share Scheme Meeting, only the vote of the holder whose name appears first on the Motio Share Register in respect of the jointly held Motio Shares will be counted.

See also the comments in paragraph 9.2 below regarding the appointment of a proxy by persons who jointly hold Motio Shares.

9. Voting

9.1 Voting in person

To vote in person, you must physically attend and vote at the Share Scheme Meeting held at Level 8, 140 Arthur Street, North Sydney NSW 2060, commencing at 9.30am (AEDT).

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Motio Shareholders who wish to attend and vote at the Share Scheme Meeting in person will be admitted and given a voting card at the point of entry to the Share Scheme Meeting, once they have disclosed their name and address.

9.2 Voting by proxy

You may appoint not more than two proxies to attend and act for you at the Share Scheme Meeting. To appoint a proxy, you should complete and return the Proxy Form that accompanies the Scheme Booklet in accordance with the instructions on that form. You must deliver the signed and completed Proxy Form to Motio's share registry, Automic Pty Ltd (the **Share Registry**) no later than 9.30am (AEDT) on Tuesday, 15 December 2026 (or, if the Share Scheme Meeting is adjourned or postponed, no later than 48 hours before the resumption of the Share Scheme Meeting in relation to the resumed part of the Share Scheme Meeting) in any of the following ways:

(a) **online:** at https://singleholding.automic.com.au/en-AU/login (to use this facility, Motio Shareholders will need their SRN or HIN as shown on the front of the Proxy Form as well as their registered postcode/country details);

(b) **by email:** to meetings@automicgroup.com.au;

(c) **by mail:** in the reply-paid envelope provided with the Proxy Form to Automic, GPO Box 5193, Sydney NSW 2001;

(d) **by fax:** to the Share Registry at +61 2 8583 3040 (both within and outside Australia); or

(e) **by hand delivery**: to the Share Registry, Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

Proxy Forms received after this time will be invalid.

A proxy need not be a Motio Shareholder and may be an individual or a body corporate. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy, as discussed in paragraph 9.4 below.

If a Proxy Form is completed under power of attorney or other authority, the power of attorney or other authority, or a certified copy of the power of attorney or other authority, must accompany the completed Proxy Form unless the power of attorney or other authority has previously been noted by the Share Registry.

If you wish to appoint a second proxy, a second Proxy Form should be used and you should clearly indicate on the second Proxy Form that it is a second proxy and not a revocation of your first proxy. You can obtain a second Proxy Form from the Share Registry. Replacement Proxy Forms can also be obtained from the Share Registry.

If you appoint two proxies, each proxy should be appointed to represent a specified proportion of your voting rights. If you do not specify the proportions in the proxy forms, each proxy may exercise half of your votes with any fractions of votes disregarded.

If you hold Motio Shares jointly with one or more other persons, in order for your proxy appointment to be valid, each of you must sign the Proxy Form.

You should consider how you wish your proxy to vote. That is, whether you want your proxy to vote 'for' or 'against', or abstain from voting on, the Share Scheme Resolution, or whether to leave the decision to the proxy after they have considered the matters discussed at the Share Scheme Meeting.

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If you do not direct your proxy how to vote on an item of business, the proxy may vote, or abstain from voting, as they think fit. If you instruct your proxy to abstain from voting on an item of business, they are directed not to vote on your behalf, and the shares the subject of the proxy appointment will not be counted in computing the required majority.

If you return your Proxy Form:

(a) without identifying a proxy on it, you will be taken to have appointed the Chair of the Share Scheme Meeting as your proxy to vote on your behalf; or

(b) with a proxy identified on it but your proxy does not attend the Share Scheme Meeting, the Chair of the Share Scheme Meeting will act in place of your nominated proxy and vote in accordance with any directions on your Proxy Form.

The Chair of the Share Scheme Meeting intends to vote all valid undirected proxies which nominate the Chair in favour of the Share Scheme Resolution, in the absence of a Superior Proposal.

Proxies of Motio Shareholders will be admitted to the Share Scheme Meeting and given a voting card on providing written evidence of their name and address at the point of entry to the Share Scheme Meeting.

If you choose to appoint a proxy to attend and vote on your behalf at the Share Scheme Meeting, you may still attend and participate in the Share Scheme Meeting but you will not be entitled to vote at the Share Scheme Meeting unless you have revoked your proxy instructions in the manner outlined below.

Proxy instructions validly received will remain valid, and votes cast by the proxy at the Share Scheme Meeting in accordance with the instructions will be valid, unless you revoke your proxy instructions prior to the commencement of the Share Scheme Meeting or otherwise provide notice of the revocation of your proxy instructions to the Share Registry so they are received by no later than 9.30am (AEDT) on Tuesday, 15 December 2026 (or, if the Share Scheme Meeting is adjourned or postponed, no later than 48 hours before the resumption of the Share Scheme Meeting in relation to the resumed part of the Share Scheme Meeting).

Proxy instructions can be revoked by notice to the Share Registry, provided that the revocation of the instructions is received by the Share Registry by the times and dates stated above, by sending a letter to the Share Registry at GPO Box 5193, Sydney NSW 2001 or meetings@automicgroup.com.au which:

(a) sets out your registered name, address, the details of the Share Scheme Meeting for which you wish to revoke your proxy and the statement 'I wish to revoke my proxy'; and

(b) is signed in accordance with the signing instructions set out in the voting form.

9.3 Voting by attorney

You may appoint an attorney to attend and vote at the Share Scheme Meeting on your behalf. Your attorney need not be another Motio Shareholder. Each attorney will have the right to vote on the poll and also to speak at the Share Scheme Meeting.

The power of attorney appointing your attorney to attend and vote at the Share Scheme Meeting must be duly executed by you and specify your name, the company (that is, Motio), and the attorney, and also specify the meetings at which the appointment may be used. The appointment may be a standing one.

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The power of attorney, or a certified copy of the power of attorney, should be lodged at the registration desk on the day of the Share Scheme Meeting or with the Share Registry no later than 9.30am (AEDT) on Tuesday, 15 December 2026 (or, if the Share Scheme Meeting is adjourned or postponed, no later than 48 hours before the resumption of the Share Scheme Meeting in relation to the resumed part of the Share Scheme Meeting) in any of the following ways:

(a) **online:** at https://singleholding.automic.com.au/en-AU/login (to use this facility, Motio Shareholders will need their SRN or HIN as shown on the front of the Proxy Form as well as their registered postcode/country details);

(b) **by email:** to meetings@automicgroup.com.au;

(c) **by mail:** in the reply-paid envelope provided with the Proxy Form to Automic, GPO Box 5193, Sydney NSW 2001;

(d) **by fax:** to the Share Registry at +61 2 8583 3040 (both within and outside Australia); or

(e) **by hand delivery**: to the Share Registry, Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

Attorneys of Motio Shareholders will be admitted to the Share Scheme Meeting and given a voting card on providing written evidence of their appointment, their name and address, and the name of their appointors at the point of entry to the Share Scheme Meeting.

If you choose to appoint an attorney to attend and vote at the Share Scheme Meeting on your behalf, you may still attend and participate in the Share Scheme Meeting, but you will not be entitled to vote at the Share Scheme Meeting unless you have revoked the appointment of the attorney as set out below.

Attorney appointments can be revoked, provided that the revocation of the appointment is received by the Share Registry by the times and dates stated above, by sending a letter to the Share Registry at GPO Box 5193, Sydney NSW 2001 or meetings@automicgroup.com.au which:

(a) sets out your registered name, address, the details of the Share Scheme Meeting for which you wish to revoke your appointment and the statement 'I wish to revoke my power of attorney'; and

(b) is signed in accordance with the signing instructions set out in the voting form.

9.4 Voting by body corporate representative

If you are a body corporate, you may appoint an individual to act as your body corporate representative. The appointment must comply with the requirements of section 250D of the Corporations Act, meaning that Motio will require a certificate of appointment of body corporate representative to be executed by you in accordance with the Corporations Act. A form of certificate may be obtained from the Share Registry by calling 1300 110 976 (within Australia) or +61 2 8072 1487 (outside Australia). The certificate of appointment may set out restrictions on the representative's powers.

The certificate should be lodged at the registration desk on the day of the Share Scheme Meeting or with the Share Registry before 9.30am (AEDT) on Tuesday, 15 December 2026 (or, if the Share Scheme Meeting is adjourned or postponed, no later than 48 hours before the resumption of the Share Scheme Meeting in relation to the resumed part of the Share Scheme Meeting) in any of the following ways:

(a) **online:** at https://singleholding.automic.com.au/en-AU/login (to use this facility, Motio Shareholders will need their SRN or HIN as shown on the front of the Proxy Form as well as their registered postcode/country details);

(b) **by email:** to meetings@automicgroup.com.au;

(c) **by mail:** in the reply-paid envelope provided with the Proxy Form to Automic, GPO Box 5193, Sydney NSW 2001;

(d) **by fax:** to the Share Registry at +61 2 8583 3040 (both within and outside Australia); or

(e) **by hand delivery**: to the Share Registry, Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

If a certificate is completed under power of attorney or other authority, the power of attorney or other authority, or a certified copy of the power of attorney or other authority, must accompany the completed certificate unless the power of attorney or other authority has previously been noted by the Share Registry.

Body corporate representatives of Motio Shareholders will be admitted to the Share Scheme Meeting and given a voting card on providing at the point of entry to the Share Scheme Meeting, written evidence of their appointment, their name and address and the name of their appointors.

10. Advertisement

Where this Notice of Share Scheme Meeting is advertised unaccompanied by the Scheme Booklet, a copy of the Scheme Booklet can be obtained by anyone entitled to attend the Share Scheme Meeting from Motio's website (https://www.motio.com.au/investor/announcements/) from ASX (https://www.asx.com.au/markets/company/MXO), or by contacting Motio on +61 (0) 2 7227 2277 or the Share Registry.

11. Enquiries

Motio Shareholders are invited to contact the Share Registry, Automic Pty Ltd on 1300 110 976 (within Australia) or +61 2 8072 1487 (outside Australia) between 8.30am to 5.00pm (AEDT) Monday to Friday, excluding public holidays, if they have any queries in respect of the matters set out in these documents.

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Annexure G: Notice of Option Scheme Meeting

Motio Ltd ACN 147 799 951 (Motio)

Notice is hereby given that by an order of the Supreme Court of New South Wales (**Court**) made on 12 November 2026 pursuant to section 411(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) a meeting of the holders of the MXOAV class options issued by Motio on 4 November 2025 (**Placement Options**) (**Placement Optionholders**) will be held on Thursday, 17 December 2026 at 10.00am (AEDT) at Level 8, 140 Arthur Street, North Sydney NSW 2060 (**Option Scheme Meeting**).

The Option Scheme Meeting will not be available to view or watch online. Placement Optionholders and their proxies, attorneys or corporate representatives will only be able to participate at the Option Scheme Meeting in person.

Any changes to the dates and the conduct of the Option Scheme Meeting will be announced by Motio to the ASX.

Purpose of Option Scheme Meeting

The purpose of the Option Scheme Meeting is to consider and, if thought fit, to agree to a creditors' scheme of arrangement (with or without any alterations or conditions agreed in writing between Motio, IVE Group Limited ACN 606 252 644 (**IVE Group**) and IVE Group Australia Pty Ltd ACN 000 205 210 (**IVE Group Australia**) and approved by the Court) to be made between Motio and Placement Optionholders (**Option Scheme**).

A copy of the Option Scheme and a copy of the explanatory statement required by section 412 of the Corporations Act are provided in the Scheme Booklet of which this Notice of Option Scheme Meeting, the explanatory notes to this Notice of Option Scheme Meeting and the Proxy Form forms part.

Business of the Option Scheme Meeting

Resolution – Approval of the Option Scheme of Arrangement (Option Scheme Resolution)

To consider, and if thought fit, to pass (with or without amendment) the following resolution in accordance with section 411(4)(a)(i) of the Corporations Act:

"*That, pursuant to and in accordance with section 411 of the Corporations Act 2001 (Cth):*

*(a) the scheme of arrangement proposed between Motio Ltd ACN 147 799 951 (**Motio**) and the holders of MXOAV class options issued by Motio on 4 November 2025 (**Option Scheme**), the terms of which are contained in and more particularly described in the Scheme Booklet of which this Notice of Option Scheme Meeting forms part, is approved; and*

(b) the directors of Motio are authorised, subject to the terms of the Scheme Implementation Deed:

(i) to agree to any alterations or conditions to the Option Scheme with IVE Group and IVE Group Australia;

(ii) to agree to any alterations or conditions to the Option Scheme as are thought just by the Court; and

(iii) *subject to approval of the Option Scheme by the Court, to implement the Option Scheme with any such alterations or conditions*."

There are no voting exclusions on this Option Scheme Resolution.

Chair

The Court has directed that Jason Byrne is to act as Chair of the Option Scheme Meeting (and that, if Jason Byrne is unable or unwilling to attend, Adam Cadwallader is to act as Chair of the Option Scheme Meeting) and has directed the Chair to report the result of the Option Scheme Resolution to the Court.

By order of the Court



Mr Matthew Foy
Company Secretary, Motio Ltd

12 November 2026

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Explanatory notes

1. General

This Notice of Option Scheme Meeting, including these explanatory notes, relates to the Option Scheme and should be read in conjunction with the Scheme Booklet of which this notice forms part. The Scheme Booklet contains important information to assist you in determining how to vote on the Option Scheme Resolution, including the information prescribed by the Corporations Act and the Corporations Regulations.

A copy of the Option Scheme is set out in Annexure D of the Scheme Booklet.

Your personalised proxy form (**Proxy Form**) is located at the end of these explanatory notes.

2. Terminology

Capitalised terms used in this Notice of Option Scheme Meeting but not defined in it have the same meaning as set out in the Glossary in Section 10 of the Scheme Booklet, unless the context requires otherwise.

3. Optionholder approval by Requisite Majorities

For the proposed Option Scheme to be binding in accordance with section 411(4)(a)(i) of the Corporations Act, the Option Scheme Resolution must be agreed to by:

(a) a majority in number of Placement Optionholders present and voting (either in person or by proxy, attorney or, in the case of corporate Placement Optionholders, body corporate representative) at the Option Scheme Meeting; and

(b) at least 75% of the votes cast on the Option Scheme Resolution.

4. Court approval

Under paragraph 411(4)(b) of the Corporations Act, the Option Scheme (with or without amendment or any alteration or condition required by the Court) is subject to the approval of the Court. If the Option Scheme Resolution is agreed to by the Requisite Majorities and the other Conditions Precedent to the Option Scheme (other than approval by the Court) are satisfied or waived (if capable of waiver) by the time required under the Option Scheme, Motio intends to apply to the Court for the necessary orders to give effect to the Option Scheme.

In order for the Option Scheme to become Effective, it must be approved by the Court, the Share Scheme must become Effective, and an office copy of the orders of the Court approving the Option Scheme must be lodged with ASIC.

5. Entitlement to vote

The Court has ordered that, for the purposes of the Option Scheme Meeting, the time for determining eligibility to vote at the Option Scheme Meeting is 7.00pm (AEDT) on Tuesday, 15 December 2026. Only those Placement Optionholders entered on the Motio Option Register at that time will be entitled to attend and vote at the Option Scheme Meeting either in person, by proxy or attorney, or in the case of a corporate Placement Optionholder, by a body corporate representative. Accordingly, transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Option Scheme Meeting. The remaining comments in these explanatory notes are addressed to Placement Optionholders entitled to attend and vote at the Option Scheme Meeting.

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6. How to vote

The Option Scheme Meeting will be held in-person. This means that Placement Optionholders and their authorised proxies, attorneys and corporate representatives will be able to participate in the Option Scheme Meeting by attending in person at Level 8, 140 Arthur Street, North Sydney NSW 2060 on Thursday, 17 December 2026.

Voting will be conducted by poll.

If you are a Placement Optionholder entitled to vote at the Option Scheme Meeting, you may vote by:

(a) physically attending and voting in person;

(b) appointing one or two proxies to attend and vote on your behalf, using the Proxy Form that accompanies this Notice of Option Scheme Meeting;

(c) appointing an attorney to attend and vote on your behalf, using a duly executed power of attorney; or

(d) in the case of a body corporate, appointing a body corporate representative to attend and vote on your behalf, using a duly executed certificate of appointment of body corporate representative.

Placement Optionholders who are unable to, or do not wish to, participate in the Option Scheme Meeting in person are encouraged to submit a directed proxy vote as early as possible and in any event by 10.00am (AEDT) on Tuesday, 15 December 2026 by completing and submitting the Proxy Form in accordance with the instructions on that form.

Voting will be open between the commencement of the Option Scheme Meeting at 10.00am (AEDT) on Thursday, 17 December 2026 and the time at which the Chair announces the closure of voting.

7. Attendance

If you or your proxies, attorneys or representative(s) plan to attend the Option Scheme Meeting, please arrive at the venue at least 30 minutes before the scheduled time for commencement of the Option Scheme Meeting, so that your holding can be checked against the Motio Option Register, any power of attorney or certificate of appointment of body corporate representative verified, and your attendance noted.

8. Jointly held securities

If you hold Placement Options jointly with one or more other persons, only one of you may vote at the Option Scheme Meeting.

If more than one of you attempts to vote in person at the Option Scheme Meeting, only the vote of the holder whose name appears first on the Motio Option Register in respect of the jointly held Placement Options will be counted.

See also the comments in paragraph 9.2 below regarding the appointment of a proxy by persons who jointly hold Placement Options.

9. Voting

9.1 Voting in person

To vote in person, you must physically attend and vote at the Option Scheme Meeting held at Level 8, 140 Arthur Street, North Sydney NSW 2060, commencing at 10.00am (AEDT).

Placement Optionholders who wish to attend and vote at the Option Scheme Meeting in person will be admitted and given a voting card at the point of entry to the Option Scheme Meeting, once they have disclosed their name and address.

9.2 Voting by proxy

You may appoint not more than two proxies to attend and act for you at the Option Scheme Meeting. To appoint a proxy, you should complete and return the Proxy Form that accompanies the Scheme Booklet in accordance with the instructions on that form. You must deliver the signed and completed Proxy Form to Motio's share registry, Automic Pty Ltd (the **Share Registry**) no later than 10.00am (AEDT) on Tuesday, 15 December 2026 (or, if the Option Scheme Meeting is adjourned or postponed, no later than 48 hours before the resumption of the Option Scheme Meeting in relation to the resumed part of the Option Scheme Meeting) in any of the following ways:

(a) **online:** at https://singleholding.automic.com.au/en-AU/login (to use this facility, Placement Optionholders will need their SRN or HIN as shown on the front of the Proxy Form as well as their registered postcode/country details);

(b) **by email:** to meetings@automicgroup.com.au;

(c) **by mail:** in the reply-paid envelope provided with the Proxy Form to Automic, GPO Box 5193, Sydney NSW 2001;

(d) **by fax:** to the Share Registry at +61 2 8583 3040 (both within and outside Australia); or

(e) **by hand delivery**: to the Share Registry, Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

Proxy Forms received after this time will be invalid.

A proxy need not be a Placement Optionholder and may be an individual or a body corporate. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy, as discussed in paragraph 9.4 below.

If a Proxy Form is completed under power of attorney or other authority, the power of attorney or other authority, or a certified copy of the power of attorney or other authority, must accompany the completed Proxy Form unless the power of attorney or other authority has previously been noted by the Share Registry.

If you wish to appoint a second proxy, a second Proxy Form should be used and you should clearly indicate on the second Proxy Form that it is a second proxy and not a revocation of your first proxy. You can obtain a second Proxy Form from the Share Registry. Replacement Proxy Forms can also be obtained from the Share Registry.

If you appoint two proxies, each proxy should be appointed to represent a specified proportion of your voting rights. If you do not specify the proportions in the proxy forms, each proxy may exercise half of your votes with any fractions of votes disregarded.

If you hold Placement Options jointly with one or more other persons, in order for your proxy appointment to be valid, each of you must sign the Proxy Form.

You should consider how you wish your proxy to vote. That is, whether you want your proxy to vote 'for' or 'against', or abstain from voting on, the Option Scheme Resolution, or whether to leave the decision to the proxy after they have considered the matters discussed at the Option Scheme Meeting.

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If you do not direct your proxy how to vote on an item of business, the proxy may vote, or abstain from voting, as they think fit. If you instruct your proxy to abstain from voting on an item of business, they are directed not to vote on your behalf, and the options the subject of the proxy appointment will not be counted in computing the required majority.

If you return your Proxy Form:

(a) without identifying a proxy on it, you will be taken to have appointed the Chair of the Option Scheme Meeting as your proxy to vote on your behalf; or

(b) with a proxy identified on it but your proxy does not attend the Option Scheme Meeting, the Chair of the Option Scheme Meeting will act in place of your nominated proxy and vote in accordance with any directions on your Proxy Form.

The Chair of the Option Scheme Meeting intends to vote all valid undirected proxies which nominate the Chair in favour of the Option Scheme Resolution, in the absence of a Superior Proposal.

Proxies of Placement Optionholders will be admitted to the Option Scheme Meeting and given a voting card on providing written evidence of their name and address at the point of entry to the Option Scheme Meeting.

If you choose to appoint a proxy to attend and vote on your behalf at the Option Scheme Meeting, you may still attend and participate in the Option Scheme Meeting but you will not be entitled to vote at the Option Scheme Meeting unless you have revoked your proxy instructions in the manner outlined below.

Proxy instructions validly received will remain valid, and votes cast by the proxy at the Option Scheme Meeting in accordance with the instructions will be valid, unless you revoke your proxy instructions prior to the commencement of the Option Scheme Meeting or otherwise provide notice of the revocation of your proxy instructions to the Share Registry so they are received by no later than 10.00am (AEDT) on Tuesday, 15 December 2026 (or, if the Option Scheme Meeting is adjourned or postponed, no later than 48 hours before the resumption of the Option Scheme Meeting in relation to the resumed part of the Option Scheme Meeting).

Proxy instructions can be revoked by notice to the Share Registry, provided that the revocation of the instructions is received by the Share Registry by the times and dates stated above, by sending a letter to the Share Registry at GPO Box 5193, Sydney NSW 2001 or meetings@automicgroup.com.au which:

(a) sets out your registered name, address, the details of the Option Scheme Meeting for which you wish to revoke your proxy and the statement ‘I wish to revoke my proxy’; and

(b) is signed in accordance with the signing instructions set out in the voting form.

9.3 Voting by attorney

You may appoint an attorney to attend and vote at the Option Scheme Meeting on your behalf. Your attorney need not be another Placement Optionholder. Each attorney will have the right to vote on the poll and also to speak at the Option Scheme Meeting.

The power of attorney appointing your attorney to attend and vote at the Option Scheme Meeting must be duly executed by you and specify your name, the company (that is, Motio), and the attorney, and also specify the meetings at which the appointment may be used. The appointment may be a standing one.

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The power of attorney, or a certified copy of the power of attorney, should be lodged at the registration desk on the day of the Option Scheme Meeting or with the Share Registry no later than 10.00am (AEDT) on Tuesday, 15 December 2026 (or, if the Option Scheme Meeting is adjourned or postponed, no later than 48 hours before the resumption of the Option Scheme Meeting in relation to the resumed part of the Option Scheme Meeting) in any of the following ways:

(a) **online:** at https://singleholding.automic.com.au/en-AU/login (to use this facility, Placement Optionholders will need their SRN or HIN as shown on the front of the Proxy Form as well as their registered postcode/country details);

(b) **by email:** to meetings@automicgroup.com.au;

(c) **by mail:** in the reply-paid envelope provided with the Proxy Form to Automic, GPO Box 5193, Sydney NSW 2001;

(d) **by fax:** to the Share Registry at +61 2 8583 3040 (both within and outside Australia); or

(e) **by hand delivery**: to the Share Registry, Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

Attorneys of Placement Optionholders will be admitted to the Option Scheme Meeting and given a voting card on providing written evidence of their appointment, their name and address, and the name of their appointors at the point of entry to the Option Scheme Meeting.

If you choose to appoint an attorney to attend and vote at the Option Scheme Meeting on your behalf, you may still attend and participate in the Option Scheme Meeting, but you will not be entitled to vote at the Option Scheme Meeting unless you have revoked the appointment of the attorney as set out below.

Attorney appointments can be revoked, provided that the revocation of the appointment is received by the Share Registry by the times and dates stated above, by sending a letter to the Share Registry at GPO Box 5193, Sydney NSW 2001 or meetings@automicgroup.com.au which:

(a) sets out your registered name, address, the details of the Option Scheme Meeting for which you wish to revoke your appointment and the statement 'I wish to revoke my power of attorney'; and

(b) is signed in accordance with the signing instructions set out in the voting form.

9.4 Voting by body corporate representative

If you are a body corporate, you may appoint an individual to act as your body corporate representative. The appointment must comply with the requirements of section 250D of the Corporations Act, meaning that Motio will require a certificate of appointment of body corporate representative to be executed by you in accordance with the Corporations Act. A form of certificate may be obtained from the Share Registry by calling 1300 110 976 (within Australia) or +61 2 8072 1487 (outside Australia). The certificate of appointment may set out restrictions on the representative's powers.

The certificate should be lodged at the registration desk on the day of the Option Scheme Meeting or with the Share Registry before 10.00am (AEDT) on Tuesday, 15 December 2026 (or, if the Option Scheme Meeting is adjourned or postponed, no later than 48 hours before the resumption of the Option Scheme Meeting in relation to the resumed part of the Option Scheme Meeting) in any of the following ways:

(a) **online:** at https://singleholding.automic.com.au/en-AU/login (to use this facility, Placement Optionholders will need their SRN or HIN as shown on the front of the Proxy Form as well as their registered postcode/country details);

(b) **by email:** to meetings@automicgroup.com.au;

(c) **by mail:** in the reply-paid envelope provided with the Proxy Form to Automic, GPO Box 5193, Sydney NSW 2001;

(d) **by fax:** to the Share Registry at +61 2 8583 3040 (both within and outside Australia); or

(e) **by hand delivery**: to the Share Registry, Automic, Level 5, 126 Phillip Street, Sydney NSW 2000.

If a certificate is completed under power of attorney or other authority, the power of attorney or other authority, or a certified copy of the power of attorney or other authority, must accompany the completed certificate unless the power of attorney or other authority has previously been noted by the Share Registry.

Body corporate representatives of Placement Optionholders will be admitted to the Option Scheme Meeting and given a voting card on providing at the point of entry to the Option Scheme Meeting, written evidence of their appointment, their name and address and the name of their appointors.

10. Advertisement

Where this Notice of Option Scheme Meeting is advertised unaccompanied by the Scheme Booklet, a copy of the Scheme Booklet can be obtained by anyone entitled to attend the Option Scheme Meeting from Motio's website (https://www.motio.com.au/investor/announcements/) from ASX (https://www.asx.com.au/markets/company/MXO), or by contacting Motio on +61 (0)2 7227 2277 or the Share Registry.

11. Enquiries

Placement Optionholders are invited to contact the Share Registry, Automic Pty Ltd on 1300 110 976 (within Australia) or +61 2 8072 1487 (outside Australia) between 8.30am to 5.00pm (AEDT) Monday to Friday, excluding public holidays, if they have any queries in respect of the matters set out in these documents.

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Corporate Directory

Motio Ltd

Level 8, 140 Arthur Street
North Sydney NSW 2060

Australian Legal Adviser

Hamilton Locke Pty Ltd
Level 10, 161 Collins Street
Melbourne VIC 3000

Independent Expert

HLB Mann Judd Corporate (NSW) Pty Ltd
Level 5, 10 Shelley Street,
Sydney, NSW 2000

Motio Share Registry

Automic Pty Ltd
Level 5, 191 St Georges Terrace
Perth WA 6000

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