

Dear Shareholder,

**RE: Bronson Group Limited
(Subject to a Pooled Deed of Company Arrangement)
A.C.N. 006 569 124
Notice of Annual General Meeting**

As you are aware, Bronson Group Limited (ACN 006 569 124) (**Company**) was placed into voluntary administration on 9 June 2016. Since that date, the Voluntary Administrators of the Company called for proposals to recapitalise the Company.

Panorama Technology Services Pty Ltd (**Panorama**) has submitted a proposal to reconstruct and recapitalise the Company in order that the Company can continue to operate as a going concern and seek reinstatement to trading on ASX. The terms of the proposal are contained in a Deed of Company Arrangement (**DOCA**) that was executed with the Company and the Deed Administrators on 7 October 2016. A summary of the recapitalisation proposal is contained in the attached Notice of Annual General Meeting (**Notice**).

In order for the Company to effectively implement the DOCA, the Company is seeking the shareholder approvals contained in resolutions 1 to 9 of the attached Notice (**Recapitalisation Resolutions**).

If the Recapitalisation Resolutions are passed and the DOCA is implemented, this will result in a return to creditors of the Company, and control of the Company being handed back to new directors of the Company. Following this, the Company will seek reinstatement to trading on the ASX, but this can only occur once a new material acquisition is identified and consummated.

If the Recapitalisation Resolutions are not passed, the recapitalisation proposal cannot be completed, and the Company will instead be placed into liquidation. This will mean no return for any of the existing shareholders or creditors of the Company.

**Yours faithfully,
Bronson Group Limited
(Subject to a Pooled Deed of Company Arrangement)
A.C.N. 006 569 124**



Suelen McCallum

Joint and Several Deed Administrator

Liability limited by a scheme approved under Professional Standards Legislation

T 02 9633 3333
F 02 9633 3040
E mail@dvtgroup.com.au

All correspondence to:
PO Box 218 Parramatta NSW 2124

de Vries Tayeh is part of the dVT Group

dvtgroup.com.au

Level 2, 151 Macquarie Street, SYDNEY NSW 2000
Level 3, 95 Macquarie Street, PARRAMATTA NSW 2150

with offices throughout mainland Australia and New Zealand

BRN SON GROUP LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 006 569 124

NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10am
DATE: 15 May 2017
PLACE: DVT Building
Level 3
95 Macquarie Street
Parramatta NSW 2150

The business of the Meeting affects your shareholding and your vote is important.

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10am on 13 May 2017.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – CONSOLIDATION OF CAPITAL

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

"That, subject to all other Resolutions in this Notice being passed, pursuant to section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the basis that every thirty (30) Shares be consolidated into one (1) Share and, where this Consolidation results in a fraction of a Share or an Option being held, the Company be authorised to round that fraction up to the nearest whole Share or Option (as the case may be)."

2. RESOLUTION 2 – ISSUE OF 37,500,000 SHARES

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

"That, subject to all other Resolutions in this Notice being passed, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 37,500,000 Shares at an issue price of not less than \$0.02 per Shares (on a post-Consolidation basis) to raise up to \$750,000 on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – ISSUE OF 45,000,000 OPTIONS

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

"That, subject to all other Resolutions in this Notice being passed, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 45,000,000 Options at an issue price of \$0.00001 (on a post-Consolidation basis) to raise \$450 on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTION 4 – REMOVAL OF DIRECTOR – JOHN WHITE

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

"That, pursuant to clause 12.5 of the Constitution and subject to all Resolutions being passed, for all purposes, John White, be removed as a director of the Company with effect from Settlement."

5. RESOLUTION 5 – REMOVAL OF DIRECTOR – SHARON WHITE

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

"That, pursuant to clause 12.5 of the Constitution and subject to all Resolutions being passed, for all purposes, Sharon White, be removed as a director of the Company with effect from Settlement."

6. RESOLUTION 6 – REMOVAL OF DIRECTOR – MICHAEL ELLISON

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

"That, pursuant to clause 12.5 of the Constitution and subject to all Resolutions being passed, for all purposes, Michael Ellison, be removed as a director of the Company with effect from Settlement."

7. RESOLUTION 7 – ELECTION OF DIRECTOR – GRAHAM DURTANOVICH

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

"That, subject to all Resolutions being passed, for all purposes Graham Durtanovich, having been nominated and given his consent to act, be elected as a director of the Company with effect from Settlement."

8. RESOLUTION 8 – ELECTION OF DIRECTOR – JOHN MORRIS

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

"That, subject to all Resolutions being passed, for all purposes John Morris, having been nominated and given his consent to act, be elected as a director of the Company with effect from Settlement."

9. RESOLUTION 9 – ELECTION OF DIRECTOR – PETER WALL

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

"That, subject to all Resolutions being passed, for all purposes Peter Wall, having been nominated and given his consent to act, be elected as a director of the Company with effect from Settlement."

Dated: 13 April 2017

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 2 9672 8777.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Proposed Directors and the Deed Administrators believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

The passing of each of the Resolutions is dependent on the passing of all other Resolutions in this Notice of Meeting.

1. BACKGROUND

1.1 Deed of Company Arrangement

The Company was placed into voluntary administration on 9 June 2016.

Since that date, voluntary administrators of the Company called for proposals to recapitalise the Company.

Panorama Technology Services Pty Ltd (**Panorama**) has formed a syndicate of investors (**Syndicate**) in order to assist with the reconstruction and recapitalisation of the Company. Panorama has submitted a proposal to the Company from the Syndicate to reconstruct and recapitalise the Company in order that the Company can continue to operate as a going concern and seek reinstatement to trading on ASX.

The terms of the proposal are contained in a Deed of Company Arrangement (**DOCA**) that was executed with the Company and the Deed Administrators on 7 October 2016. A summary of the recapitalisation proposal is as follows:

- (a) The Company will consolidate its existing shares on a one (1) for thirty (30) basis (**Consolidation**) (Resolution 1).
- (b) The Company will proceed with the following issues of securities:
 - (i) up to 37,500,000 Shares to be issued at a price of not less than \$0.02 each to raise up to \$750,000 (on a post Consolidation basis) (**Share Placement**) (Resolution 2);
 - (ii) up to 45,000,000 options exercisable at an exercise price of not less than \$0.02 on or before the date which is 4 years after the date of issue at an issue price of \$0.00001 each to raise up to \$450 (on a post Consolidation basis) (**Option Placement**) (Resolution 3).
- (c) The Company will use approximately \$250,000 of the funds raised from the equity raisings referred to above to settle all claims of creditors of the Company under a creditors' deed of trust that will be created pursuant to the terms of the DOCA. The balance of the funds are intended to be applied as set out below.
- (d) The Company will retain **all** of its assets and main business undertaking.
- (e) New directors will be appointed to the board of directors of the Company (Resolutions 7 to 9) and all of the existing directors be removed.

- (f) The claims of creditors of the Company will be compromised pursuant to the DOCA and a Creditors' Trust Deed. The Company will thereafter be debt free.

A pro-forma balance sheet illustrating the impact of the recapitalisation on the Company is provided at Schedule 3.

The purpose of this Notice of Meeting is to seek the Shareholder approvals required to implement the DOCA.

1.2 Use of Funds

An indicative two year expenditure budget for the funds raised under Resolutions 2 to 4 is set out below:

Total funds raised	\$
Cost of recapitalisation process	\$70,000
Payment of re-listing fees (estimated)	\$10,000
Payment to Creditors Trust**	\$250,000
Payment to Panorama (corporate fee)	\$100,000
Review of new projects	\$100,000
Working capital and ultimate re-compliance costs	\$220,000
Total	\$750,000

**Payment made to the Trustees of the creditors' deed of trust created pursuant to the terms of the DOCA.

The above expenditure budget is indicative only and may change.

The "Review of new projects" will include expenditure in sourcing and reviewing both complementary acquisitions which can add to the existing business model as well as acquisitions or investments in industries which are different to the existing business operated by the Company or otherwise these funds will be applied to general working capital. As with any business, the exact application of these funds is likely to develop and evolve over time.

Shareholders should note that any new transaction undertaken by the Company in the future (after termination of the DOCA) is likely to involve a full re-compliance with Chapters 1 and 2 of the ASX Listing Rules, including obtaining a fresh shareholder approval for the new transaction and also utilising a full form prospectus to raise funds in conjunction with the new transaction.

2. RESOLUTION 1 – CONSOLIDATION OF CAPITAL

2.1 Background

If this Resolution is passed and excluding any Securities issued pursuant to the other Resolutions, the number of Shares on issue will be reduced from 374,148,121 to 12,471,604 (subject to rounding).

2.2 Legal requirements

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

2.3 Fractional entitlements

Not all Security Holders will hold that number of Shares which can be evenly divided by thirty (30). Where a fractional entitlement occurs, the Company will round that fraction up to the nearest whole Security.

2.4 Taxation

It is not considered that any taxation implications will exist for Security holders arising from the Consolidation. However, Security holders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, nor its advisers, accept any responsibility for the individual taxation implications arising from the Consolidation.

2.5 Holding statements

From the date two Business Days after the Consolidation is approved by Shareholders, all holding statements for Securities will cease to have any effect, except as evidence of entitlement to a certain number of Securities on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Securities to be issued to holders of those Securities.

It is the responsibility of each Security Holder to check the number of Securities held prior to disposal or exercise (as the case may be).

2.6 Effect on capital structure

The effect which the Consolidation will have on the Company's capital structure is set out in the table below.

Capital Structure	Shares	Options
Pre-Consolidation Securities	374,148,121	Nil
Post Consolidation of Securities (Resolution 1)	12,471,604	Nil
Issue of Shares (Resolution 2)	37,500,000	
Issue of Options (Resolution 3)		45,000,000
Completion of all Resolutions	49,971,604	45,000,000

The Company does not have any other securities on issue.

2.7 Indicative timetable*

If this Resolution is passed, the reduction of capital will take effect in accordance with the following timetable (as set out in Appendix 7A (paragraph 8) of the ASX Listing Rules):

Action	Date
Company announces Consolidation and sends out Notice of Meeting.	13 April 2017
Company tells ASX that Shareholders have approved the Consolidation.	15 May 2017
Last day for pre-Consolidation trading.	16 May 2017
Post-Consolidation trading starts on a deferred settlement basis.	17 May 2017
Last day for Company to register transfers on a pre-Consolidation basis.	18 May 2017
First day for Company to send notice to each holder of the change in their details of holdings.	19 May 2017
First day for the Company to register Securities on a post-Consolidation basis and first day for issue of holding statements.	
Change of details of holdings date. Deferred settlement market ends.	25 May 2017
Last day for Securities to be entered into holders' Security holdings.	
Last day for the Company to send notice to each holder of the change in their details of holdings.	

3. RESOLUTION 2 – ISSUE OF 37,500,000 SHARES

3.1 General

This Resolution seeks Shareholder approval for the issue of up to 37,500,000 Shares at an issue price of not less than \$0.02 per Share to raise up to \$750,000 (**Share Placement**).

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

The effect of this Resolution will be to allow the Company to issue the Shares pursuant to the Share Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

3.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Share Placement:

- (a) the maximum number of Shares to be issued is 37,500,000;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same day;
- (c) the issue price will be \$0.02 per Share;
- (d) the Shares will be issued to nominees of Panorama Technology Services Pty Ltd, none of whom will be related parties of the Company;

- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the Company intends to use the funds raised from the Share Placement towards the items contained in Section 1.2 of this Explanatory Statement.

4. RESOLUTION 3 – ISSUE OF 45,000,000 OPTIONS

4.1 General

This Resolution seeks Shareholder approval for the issue of up to 45,000,000 Options at an issue price of \$0.00001 per Option to raise up to \$450 (**Option Placement**).

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

A summary of ASX Listing Rule 7.1 is set out in section 3.1 above.

The effect of this Resolution will be to allow the Company to issue the Options pursuant to the Option Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

4.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Option Placement:

- (a) the maximum number of Options to be issued is 45,000,000;
- (b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Options will occur on the same date;
- (c) the issue price will be \$0.00001 per Option;
- (d) the Options will be issued to nominees of Panorama Technology Services Pty Ltd, none of whom will be related parties of the Company;
- (e) the Options will be issued on the terms and conditions set out in Schedule 1; and
- (f) the Company intends to use the funds raised from the Option Placement towards the items contained in Section 1.2 of this Explanatory Statement.

5. RESOLUTIONS 4 TO 6 – REMOVAL OF DIRECTORS

Resolutions 4 to 6 seek approval for the removal of John White, Sharon White, and Michael Ellison as directors with effect from Settlement.

Clause 12.5 of the Constitution allows for the removal from office of a director by Shareholders at a general meeting.

6. RESOLUTIONS 7 TO 9 – ELECTION OF DIRECTORS – GRAHAM DURTANOVICH, JOHN MORRIS AND PETER WALL

Resolutions 7 to 9 seek approval for the election of Graham Durtanovich, John Morris, and Peter Wall as directors with effect from Settlement.

With effect from Settlement, the Board removals the subject of Resolutions 5 to 7 will become effective and the Proposed Directors will be appointed to the Company.

Clause 12.3 of the Constitution allows a director to be appointed by shareholders at a general meeting.

Graham Durtanovich

Mr Durtanovich brings extensive Financial Management experience from large private enterprise. He has previously held the role of Chief Financial Officer and was responsible for the financial administration, strategic planning, risk analysis and Corporate Governance of the company.

Mr Durtanovich holds a Bachelor of Economics, Graduate Diploma in Applied Finance and Investment from FINSIA and a Masters of Business Administration.

John Morris

Mr Morris brings vast experience and knowledge of mining, retail, wholesale and mergers & acquisitions. Experience gained through working with listed enterprise (ASX 100), government organisations and early stage ventures; including extensive involvement in equity markets, capital raisings and commercialisation of assets.

Mr Morris has over 15 years' experience, including strong networks in domestic & global capital markets.

Peter Wall

Peter graduated from the University of Western Australia in 1998 with a Bachelor of Laws and Bachelor of Commerce (Finance). He has also completed a Masters of Applied Finance and Investment with FINSIA (formerly the Securities Institute of Australia).

Peter was appointed a Partner at Steinepreis Paganin (a corporate and commercial law firm based in Western Australia) on 1 July 2005.

Peter has a wide range of experience in all forms of mergers and acquisitions (including takeovers and schemes of arrangement) and has also advised on numerous successful IPOs and back door listings on ASX. In addition, Peter specialises in corporate reconstructions and recapitalisations of listed entities, acting as principal or alternatively an adviser to the transaction. Peter's other core areas of practice include energy and resources, capital markets, corporate and strategic advice, securities law, commercial law and contract law.

Peter is the Non-Executive Chairman of Minbos Resources Ltd, MMJ Phytotech Ltd, Activistic Limited, MyFiziq Limited, Zyber Holdings Limited, Sky and Space

Global Ltd and Transcendence Technologies Limited and is a Non-Executive Director of Ookami Limited.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Bronson Group Limited (ACN 006 569 124).

Constitution means the Company's constitution.

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

Deed Administrators means Suelen McCallum and Riad Tayeh.

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share with the terms and conditions set out in Schedule 1.

Optionholder means a holder of an Option.

Panorama Technology Services Pty Ltd or **Panorama** means Panorama Technology Services Pty Ltd (ACN 609 225 747).

Proposed Directors means Graham Durtanovich, John Morris and Peter Wall, whose appointments are the subject of Resolutions 7 to 9.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Settlement means the date of termination of the DOCA.

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

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.02 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date which is four (4) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

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

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the later of the following:

- (i) the Exercise Date; and
- (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 20 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section

708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

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

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – NOTICE OF NOMINATION OF PROPOSED DIRECTORS

Cardrona Energy

A.B.N. 66 131 995 296
LEVEL 5, 56 PITT STREET SYDNEY NSW 2000

5 April 2017

The Board of Directors
Bronson Group Limited
Unit 1
2 Turbo Road
Kings Park
NSW, Australia, 2148

Dear Sirs

NOTICE OF NOMINATION OF DIRECTORS – BRONSON GROUP LIMITED

Cardrona Energy Pty Ltd being a member of Bronson Group Limited (ACN 006 569 124) (**Company**), propose, pursuant to clause 12.3 of the Company's constitution, that the following persons be nominated for election as directors:

- (a) Graham Durtanovich;
- (b) John Morris; and
- (c) Peter Wall.

Yours faithfully



Emmanuel Correia

Director

Cardrona Energy Pty Ltd

SCHEDULE 3 – PRO FORMA BALANCE SHEET

Bronson Group Limited (ASX:BGR) Proforma Balance Sheet

	Note	BGR Group Audited 30.6.16	6 Month Movement to 31.12.16	Pro Forma Adjustment	Pro-Forma
Current Assets					
Cash and Cash Equivalents	1	0	0	455,450	455,450
Trade and Other Receivables	2	0	0	0	0
Inventories	3	0	0	0	0
Other Current Assets		0	0	0	0
TOTAL CURRENT ASSETS		0	0	455,450	455,450
NON-CURRENT ASSETS					
Plant and Equipment		0	0	0	0
Intangible Assets		0	0	0	0
TOTAL NON-CURRENT ASSETS		0	0	0	0
TOTAL ASSETS		0	0	455,450	455,450
CURRENT LIABILITIES					
Trade and Other Payables	5	1,670,217	316,469	-1,986,686	0
Short-term provisions	6	75,769	0	-75,769	0
Financial Liabilities	7	438,445	658,518	-1,096,963	0
TOTAL CURRENT LIABILITIES		2,184,431	974,987	-3,159,418	0
NON-CURRENT LIABILITIES					
Financial Liabilities	8	658,518	-658,518	0	0
Other Liabilities		252,469	-252,469	0	0
TOTAL NON-CURRENT LIABILITIES		910,987	-910,987	0	0
TOTAL LIABILITIES		3,095,418	64,000	-3,159,418	0
NET ASSETS		-3,095,418	-64,000	3,614,868	455,450
EQUITY					
Issued Capital	1	11,988,070	0	705,000	12,693,070
Option Reserve		0	0	450	450
Retained Earnings		-15,083,488	-64,000	2,909,418	-12,238,070
TOTAL EQUITY		-3,095,418	-64,000	3,614,868	455,450

0

Notes Pro Forma Adjustment

1. Issue of Securities to Recapitalise company. Cash Raised \$0.750m @ \$0.02 plus 45m options @ \$0.00001, less \$0.250m to settle outstanding creditors and Capital Raising costs of \$0.045
2. Receivables are nil as at 30th June 2016.
3. Inventories are nil as at 30th June 2016.
5. Trade and Other Payables Written Off as per Deed of Company Arrangement.
6. Short Term Provisions Written Off.
7. Financial Liabilities assumed to include NAB Overdraft - \$250k settles Financial Liability, remainder written off.
8. Written Off as per Deed of Company Arrangement.

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Computershare Investor Services Pty Limited at GPO Box 242, Melbourne, Victoria, 3001, Australia; or
 - (b) facsimile to Computershare Investor Services Pty Limited on facsimile number 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia),so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

Alternatively, you may submit your proxy appointment electronically to Computershare Investor Services Pty Limited by visiting <http://www.investorvote.com.au>, or, for Intermediary Online subscribers only (custodians), by visiting www.intermediaryonline.com.