



TRIMANTIUM GROWTHOPS LIMITED

ACN 621 067 678

NOTICE OF ANNUAL GENERAL MEETING

TIME: 10.00am (AEDT)

DATE: 28 November 2018

PLACE: Level 50, Bourke Place, 600 Bourke Street, Melbourne, Victoria 3000

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.

IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at Level 50, Bourke Place, 600 Bourke Street, Melbourne, Victoria 3000 on Wednesday, 28 November 2018 at 10 am (AEDT).

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 7:00pm (AEDT) on Monday, 26 November 2018.

VOTING IN PERSON

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

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return:

- by post to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001
- in person to Computershare Investor Services Pty Limited, 'Yarra Falls', 452 Johnston Street, Abbotsford Victoria 3067
- by fax to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)
- online by going to www.investorvote.com.au or by scanning the QR code found on the enclosed proxy form with your mobile device
- for Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions
- so that it is received not later than 48 hours prior to the Annual General Meeting.

To be valid, Proxy Forms must be received not later than 48 hours prior to the Annual General Meeting.

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 Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder'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:

- 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.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's Shareholders;
- the appointed proxy is not the chair of the meeting;
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

A. Accounts and reports

To table the financial report of the Company and the related reports of the Directors and auditors for the year ended 30 June 2018 and to provide Shareholders with the opportunity to raise any issues or ask any questions generally of the Directors.

B. Resolutions

Resolutions 1 to 3 will be proposed as ordinary resolutions. Resolution 4 will be proposed as special resolution.

B.1 Resolution 1 – Adoption of Remuneration Report

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

*‘That for the purpose of section 250R(2) of the Corporations Act 2001 (Cth) (**Corporations Act**) and for all other purposes, the Remuneration Report set out in the director’s report in the Annual Report for the financial year ended 30 June 2018 be adopted by the Company.’*

B.2 Resolution 2 – Re-election of Mr Paul Mansfield

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

‘That Mr Paul Mansfield, having been appointed to the Board during the year and retiring as a Director in accordance with the Listing Rules, and being eligible for election, be re-elected as a Director of the Company.’

B.3 Resolution 3 – Adoption of Performance Incentive Plan

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

*“That the employee share scheme known as the “Performance Incentive Plan” (**PIP**), a summary of which is included in the Explanatory Statement, be approved for all purposes under the Corporations Act and Listing Rules, including:*

- (a) approval of the issue of securities under the PIP for the purposes of Listing Rule 7.2 (Exception 9(b));*
- (b) approval for the Company or any of its subsidiaries giving financial assistance (as defined in the Corporations Act) under the PIP for the purposes of section 260C(4) of the Corporations Act; and*
- (c) approval for the giving of all benefits to current or future Key Management Personnel of the Company or persons who hold a managerial or executive office in the Company or a related body corporate, in connection with the person ceasing to hold an office or position of employment in the Company or a related body corporate for the purposes of sections 200B and 200E of the Corporations Act, as set out in the Explanatory Statement to this Notice of Meeting.”*

B.4 Resolution 4 – Approval of 10% Placement Capacity

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

‘That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, approval be given for the issue of equity securities of up to 10% of the issued capital of the Company (at the time of the issue or the agreement to issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.’

DATED: 26 OCTOBER 2018

BY ORDER OF THE BOARD

DUSTINE PANG

COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement forms part of the Notice of Annual General Meeting dated 26 October 2018 and should be read in conjunction with that Notice as these Explanatory Notes contain important information on the proposed Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1. General

The Company is required to include in its Directors' Report a detailed Remuneration Report relating to remuneration received by the Company's key management personnel. Section 300A of the Corporations Act sets out the information required to be included in the Remuneration Report. A copy of the Remuneration Report appears in the Company's Annual Report for the year ended 30 June 2018.

Sections 249L(2) and 250R(2) of the Corporations Act require that a resolution that the Remuneration Report be adopted be put to a vote of shareholders at the Company's annual general meeting. The vote on this resolution is advisory to the Company only and does not bind the Board.

Under section 250SA of the Corporations Act, shareholders must be given a reasonable opportunity to ask questions about, and make comments on, the Remuneration Report. This is in addition to any questions or comments that shareholders may have in relation to the management of the Company.

2.2. Voting Prohibition

The Company will disregard any votes cast on Resolution 1:

- (a) by or on behalf of a member of the key management personnel whose remuneration is disclosed in the remuneration report and their closely related parties regardless of the capacity in which the vote is cast; and
- (b) as a proxy by a member of the key management personnel at the date of the meeting and any of their closely related parties,
unless the vote is cast by a person as proxy for a person entitled to vote:
- (c) in accordance with the direction on the proxy form; or
- (d) by the chair of the meeting pursuant to an express authorisation to exercise the proxy as the chair thinks fit.

3. RESOLUTION 2 – ELECTION OF MR PAUL MANSFIELD

Mr Paul Mansfield was appointed as an executive Director prior to the Company listing on the ASX. In accordance with the Listing Rules he seeks re-election at the Annual General Meeting.

Mr Paul Mansfield has founded and successfully exited multiple tech companies, including Weblinc (which sold to Cloud Sherpas in 2012) and as a foundation shareholder in Cloud Sherpas (which sold to Accenture in 2015) where he served as Asia Pacific Managing Director from 2012 to 2015. He was part of the executive team that listed QM Technologies on the ASX in late 2005 (which sold to Computershare in 2008). Paul holds a Bachelor of Commerce from the University of Wollongong.

3.1. Board recommendation

The Board unanimously supports Mr Mansfield's re-election.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 2

4. RESOLUTION 3 – PERFORMANCE INCENTIVE PLAN

4.1. Background

Employee and shareholder alignment is a fundamental feature of The Company's business. The Company's remuneration framework will therefore provide for a mix of fixed remuneration and 'at risk' variable rewards (such as short term and long term incentives) to provide incentive for the performance of employees to deliver ongoing benefit to Shareholders. This will include an equity-based incentive plan aimed at aligning the interests of those employees with Shareholders by matching rewards with the long term performance of the Company and the retention of executives and senior managers and employees.

Non-Executive Directors will not be eligible to participate in the Performance Incentive Plan (**Plan**).

This is the Company's first Performance Incentive Plan.

4.2. Key Features of the Performance Incentive Plan

The key features of the Plan are summarised in Schedule 1 to this Explanatory Statement. Under the Plan, Conditional Rights may be offered to eligible employees.

Conditional Rights are rights to a pre-agreed number of Shares or their cash equivalent value, subject to performance, service, time or other conditions that the Board believes best align with the Company's remuneration strategies.

The grant of Conditional Rights to a participant is subject to both the Plan and the terms of the specific grant as set out in the participant's offer document.

The Company will offer Conditional Rights which are subject to, amongst other conditions, the satisfaction of pre-defined performance hurdles. These performance hurdles may include achievement of pre-defined earnings growth hurdles. The Board may, at the time of grant, amend these hurdles or specify a different performance hurdle(s).

The Plan provides flexibility to structure offers that include:

- a mix of Conditional Rights with different objectives;
- different performance periods applicable to different Conditional Rights;
- varied performance conditions (for example a mix of earnings growth hurdles, TSR hurdles and continuity of service conditions) and vesting periods where warranted;

- the ability to settle vested Share entitlements through either the issue or acquisition on-market of Shares or a cash payment (net of tax) or a combination of both. The ability to settle entitlements in cash (net of tax) allows the Company to deliver rewards to participants in countries outside of Australia which have tax and other regulations not conducive to settlement of awards in shares, manage dilution and ensures participants who have extensive shareholdings in the Company do not become excessively risk adverse;
- entitlements reflective of dividends that would have been paid during the performance period;
- an exercise mechanism which allows the participant a period in which to exercise vested Conditional Rights and thus control the point of delivery of underlying shares;
- placing minimum shareholding requirements on participants, which may be expressed as a percentage of their remuneration or a fixed number of Shares and placing trading restriction on the Shares vested; and
- forfeiture structures in specified circumstances (such as fraud or wrongdoing).

4.3. Share Limit and Dilution

The Board has discretion to determine the number of Conditional Rights granted to a participant.

Shareholders should note that the Plan is designed to comply with ASIC Class Order 14/1000 which limits, subject to certain exceptions, the number of new Shares that may be offered or issued under incentive plans that rely upon the class order (or related relief) in any 3 year period to 5% of the total number of Shares on issue at the time of offer.

Under the Plan the Board may also settle vested Share entitlements through either the issue or acquisition on-market of Shares or cash settlement. The latter two options will not result in dilution.

The Company may operate an Employee Share Trust as part of the plan. The Employee Share Trust's sole purpose will be to subscribe, acquire, deliver, allocate and/or hold Shares for the benefit of participants in the Company's employee equity incentive schemes in force from time to time.

4.4. Requirement for Shareholder Approval

Listing Rule 7.2 (Exception 9(b))

Listing Rule 7.1 imposes a limit on the number of equity securities (including ordinary shares) that a company can issue or agree to issue without shareholder approval. Generally, a company may not, without shareholder approval, issue in any 12 month period, equity securities which is more than 15% of the number of fully paid ordinary shares on issue 12 months before the issue.

Listing Rule 7.2 lists the exceptions to Listing Rule 7.1. Exception 9(b) of Listing Rule 7.2 provides that an issue of securities under an employee incentive scheme (such as the Plan) is exempt from the operation of Listing Rule 7.1 for a period of 3 years from the date that shareholder approval is obtained.

If Shareholders approve Resolution 3, the grant of Conditional Rights (and the issue of any new Shares pursuant to these Conditional Rights) under the Plan will not be included in the 15% limit imposed by Listing Rule 7.1 for a period of 3 years from the date of the Annual General Meeting. Notwithstanding any approval by shareholders of Resolution 3, any future equity raisings will remain subject to the 15% limit set out in Listing Rule 7.1.

If Shareholders do not approve Resolution 3, the Company may still issue Conditional Rights under the Plan, but any such Rights will be taken into account when calculating whether the 15% limit under Listing Rule 7.1 has been reached.

In accordance with Listing Rule 7.2, Exception 9(b), the following information is provided to Shareholders:

- a summary of the terms and conditions of the Plan is set out in Schedule 1 to this Explanatory Statement; and
- a voting exclusion statement for Resolution 3 is included in this Explanatory Statement.

Section 260C(4) of the Corporations Act

If the Company elects to transfer (or procure the acquisition and transfer) of Shares to a participant to meet his or her entitlements under the Plan (rather than issue new Shares), the Company may be considered to be providing financial assistance to the executive or any Plan Trustee that it appoints to acquire Shares.

Under section 260A of the Corporations Act, the Company is prohibited from financially assisting in the acquisition of Shares except in certain limited circumstances or if an exemption from this prohibition applies.

There is an exemption from the prohibition against financial assistance in section 260C(4) of the Corporations Act for financial assistance provided under an employee share scheme approved by shareholders in general meeting.

Accordingly, the Company is also seeking approval of the Plan for the purposes of section 260C(4) of the Corporations Act. If approved, the exemption will only apply where Shares are acquired by or for the benefit of employees or directors who hold a salaried employment or office in the Company or a related body corporate of the Company. The exemption will not apply to the extent that funds are used to acquire Shares, by or for the benefit of any other person.

A complete copy of the rules of the Plan is available for inspection by shareholders (free of charge) at the Company's registered office or, upon request, from the Company Secretary.

Sections 200B and 200E of the Corporations Act

The Corporations Act provides that the Company may only give a person a termination benefit in connection with their ceasing to hold a "managerial or executive office" in the Company or its related bodies corporate if that termination benefit is approved by shareholders or an exemption applies. This restriction will apply to all Key Management Personnel and includes any person who held a "managerial or executive office" in the 3 years before they ceased to be a director of, or ceased employment with, the Company or a related body corporate (**Relevant Retiree**).

The term "benefit" is open to a wide operation and may include the early vesting or acceleration of Conditional Rights under the Plan. As outlined in the summary of the terms of the Plan in Schedule 1 to this Explanatory Statement, the Board has the discretion to determine that some or all of the Conditional Rights held by participants may become entitled to early or accelerated vesting of Conditional Rights in certain circumstances.

Shareholder approval is sought to approve any benefit under the rules of the Plan that may be payable to all current and future Relevant Retirees in connection with the relevant person ceasing to hold an office, or position of employment in the Company or related body corporate (**Retirement**), including the grant of Conditional Rights and the issue (or transfer) of Shares or cash payments of the equivalent value (or a combination of both) to the extent that the benefits are deliverable on Retirement. The amount and value of the benefits for which shareholder approval is sought is the maximum potential benefit that could be provided to a Relevant Retiree on Retirement.

If Resolution 3 is not approved, participants who are Key Management Personnel may not be able to receive benefits that are available to all other participants unless shareholder approval is obtained. Further, equity linked benefits such as the Conditional Rights align executives and other employees with Shareholders and the Directors believe granting approval is better for Shareholders than, for example, increasing cash awards in future in lieu of share benefits.

The value of any benefits to be granted on cessation of a participant's employment cannot be ascertained at the present time. Apart from the future share price being unknown, the following are the key matters, events or circumstances which will or are likely to affect the value of the benefits:

- the performance criteria determined to apply to the participant's Conditional Rights;
- the participant's length of service and reasons for cessation of employment;
- the number of Conditional Rights granted to the participant;
- employee and Company performance factors used to determine vesting of Conditional Rights;
- the amount of other remuneration payable to the participant; and
- the exercise of the Directors' discretion at the relevant time.

4.5. Voting Prohibition

The Company will disregard any votes cast in favour on Resolution 3 by or on behalf of:

- (a) a Director of the Company (except one who is ineligible to participate in the Plan); and
- (b) an associate of those persons.

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (d) 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.

4.6. Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 3.

5. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

5.1. ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital (at the time of the issue or the agreement to issue) through placements over a 12 month period after the annual general meeting (*10% Placement Capacity*). The 10% Placement Capacity is in addition to the Company's 15% placement capacity pursuant to Listing Rule 7.1.

The effect of Resolution 4 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the period of 12 months following the Annual General Meeting without using the Company's 15% placement capacity under Listing Rule 7.1.

This is the first time the Company has sought approval under listing rule 7.1A for the 10% Placement Capacity.

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

The Company hereby seeks shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Capacity.

The exact number of Equity Securities that may be issued pursuant to the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 which provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated as follows:

$$(A \times D) - E$$

where

A = the number of fully paid Ordinary Securities on issue 12 months before the date of issue or agreement to issue:

- plus the number of fully paid Ordinary Securities issued in the 12 months under an exception in Listing Rule 7.2;
- plus the number of partly paid Ordinary Securities that became fully paid in the 12 months;
- plus the number of fully paid Ordinary Securities issued in the 12 months with approval of holders of shares under Listing Rule 7.1 or 7.4. This does not include an issue of fully paid Ordinary Securities under the Company's 15% placement capacity without shareholder approval; and
- less the number of fully paid Ordinary Securities cancelled in the 12 months.

D = 10%

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

Any Equity Securities issued under the 10% Placement Capacity must be in an existing quoted class of the Company's Equity Securities. The Company presently has only one class of quoted securities being fully paid ordinary shares.

If the Company issues any Equity Securities under the 10% Placement Capacity, the entity must, pursuant to Listing Rules 7.1A(4) and 3.10.5A:

- (a) give to the ASX a list of the allottees of the Equity Securities and the number of Equity Securities to be allotted to each (but this list is not required to be released to the market); and
- (b) disclose to the market the details of the dilution to the existing holders of Ordinary Securities caused by the issue; where the Equity Securities are issued for cash consideration, a statement of the reasons why the eligible entity issued the Equity Securities as a placement rather than as a pro rata issue; the details of any underwriting arrangements and fees payable to the underwriter; and
- (c) any other fees or costs incurred in connection with the issue.

5.2. Minimum Price

The issue price of each such security must be no less than 75% of the volume weighted average price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the securities are to be issued is agreed; or
- (b) if the securities are not issued within 5 trading days of the date in paragraph (a), the date on which the securities are issued.

5.3. Risk of economic and voting dilution of existing ordinary security holders

Number of Shares on Issue Variable "A" in ASX Listing Rule 7.1A.2	Issue Price (per Share)	Dilution		
		\$0.54 (50% decrease in Issue Price)	\$1.08 (Issue Price)	\$2.16 (100% Increase in Issue Price)
111,065,533 (Current Variable A)	Shares Issued - 10% Voting Dilution	11,106,553 Shares	11,106,553 Shares	11,106,553 Shares
	Funds raised	\$5,997,539	\$11,995,077	\$23,990,154
166,598,300 (50% increase in Variable A)*	Shares Issued - 10% Voting Dilution	16,659,830 Shares	16,659,830 Shares	16,659,830 Shares
	Funds raised	\$8,996,308	\$17,992,616	\$35,985,233
222,140,000 (100% increase in Variable A)*	Shares issued - 10% Voting Dilution	22,213,107 Shares	22,213,107 Shares	22,213,107 Shares
	Funds raised	\$11,995,078	\$23,990,156	\$47,980,311

If Resolution 4 is approved and the Company issues Equity Securities under the 10% Placement Capacity, there is a risk that:

- (a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The above table shows the potential dilution of existing ordinary security holders on the basis of the current market price of Shares and the current number of Ordinary Securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows two examples of:

- (a) the dilution effects where variable 'A' is the number of Shares on issue, and where variable 'A' is increased by 50% and 100% based on the number of Shares on issue; and
- (b) the dilution effects where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the market price on 20 September 2017.

The table has been prepared on the following assumptions:

- (a) There are currently 111,065,533 Shares on issue.
- (b) The issue price set out above is the closing price of the Shares on the ASX on 18 October 2018.
- (c) The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity.
- (d) No options are exercised into shares before the date of the issue of Equity Securities.
- (e) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (f) The table does not show examples of dilution that may be caused to a particular shareholder by reason of placements under the 10% Placement Capacity based on that shareholder's holding at the date of the Annual General Meeting.
- (g) The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (h) The issue of Equity Securities under the 10% Placement Capacity consists only of shares.

5.4. Timing

The Company may only issue Equity Securities pursuant to the 10% Placement Capacity within 12 months of the date of this Annual General Meeting. Further, the approval will cease to be valid in the event that shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

5.5. Use of Funds

The Company may use the funds raised from the issue of Equity Securities pursuant to the 10% Placement Capacity for advancing the Company's projects, acquiring new assets and/or for general working capital.

Subject to satisfaction of any other applicable regulatory requirements, the Company may also issue securities for non-cash consideration. In such circumstances, the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

5.6. Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (a) the methods of raising funds that are available to the Company including but not limited to rights issues or other issues in which existing securityholders can participate;
- (b) the effect of the issue of the Equity Securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice of Meeting, but may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

5.7. Voting Exclusion Statement

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares); or
- (b) an associate of that person (or those persons).

However, the Company need not disregard a vote if:

- (a) 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
- (b) 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.

5.8. Board recommendation

The Board unanimously supports Resolution 4.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 4.

Glossary

10% Placement Capacity has the meaning given in the Explanatory Statement.

\$ means Australian dollars.

Annual General Meeting means the meeting convened by the Notice of Meeting.

ASX means ASX Limited.

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Listing Rules means the Listing Rules of ASX.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

Option means an option to acquire a Share.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

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

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

Shareholder means a holder of a Share.

SCHEDULE 1 – SUMMARY OF PERFORMANCE INCENTIVE PLAN

The key terms of the Performance Incentive Plan (**Plan**) are as follows:

Who is an Eligible Person entitled to participate in the Plan?	<p>Any executive of the Company or another senior manager or employee determined by the Board as eligible to participate in the Plan (Eligible Person).</p> <p>Non-executive Directors will not be eligible to participate in the Plan.</p>
What securities can be offered?	<p>The Plan envisages the offer of Conditional Rights.</p> <p>Conditional Rights are rights to Shares or to be paid their cash equivalent value (based on a pre-agreed formula) subject to performance, service, time or other conditions that the Board believes best align with the Company's remuneration strategies.</p> <p>Examples of these types of rights include Performance Rights, share appreciation rights, deferred share rights and options.</p> <p>Conditional Rights will not be quoted on ASX or any other financial market.</p> <p>Provided that other Shares are listed on ASX at the time, Shares acquired on vesting of Conditional Rights will be quoted on ASX or if Shares provided by the Company on vesting of the Conditional Rights are by way of a new issue of Shares, the Company will apply to have the Shares quoted on the ASX within the period required by ASX.</p>
Invitations to participate in the Plan	<p>Each Eligible Person offered the opportunity to participate in the Plan will receive a written invitation to apply for a grant of Conditional Rights, in such form as may be determined from time to time by the Board (Invitation).</p> <p>An Invitation will set out amongst other things, the number of Conditional Rights which the Eligible Person may apply for, any applicable vesting and performance conditions, the period of time during which these conditions must be satisfied, and the Conditional Rights exercised and any amount that will be payable upon exercise of a Conditional Right (if applicable).</p> <p>Unless the Board determines otherwise, no offer to apply for a grant of Conditional Rights may be made if the offer or grant does not comply with ASIC Class 14/1000, any subsequent or replacement class order or relief in respect of employee incentive schemes or any specific relief granted by ASIC to the Company in respect of the Plan.</p>
Performance Hurdles	<p>Conditional Rights awarded to each Eligible Person will be subject to the performance hurdles determined by the Board at the time of grant.</p> <p>These may include financial performance hurdles (such as earnings growth based hurdles), service requirements, time elapsed since the grant or the satisfaction of any other vesting and exercise conditions determined by the Board.</p> <p>The Board's decision as to the satisfaction, achievement or waiver of performance hurdles may be made in the Board's absolute discretion and a determination as to the interpretation, effect, application, achievement, satisfaction or waiver of a performance hurdle is final, conclusive and binding on the relevant Eligible Person. The Board will only exercise its discretion to waive (in whole or in part) any performance hurdle in special circumstances.</p>
Lapse of Conditional Rights	<p>Conditional Rights lapse if the performance hurdles are not met at the end of the relevant Period.</p> <p>Subject to the Board's overriding discretion, Conditional Rights will lapse where:</p> <ul style="list-style-type: none"> • they have expired without exercise; • the holder is in breach of the terms of the Performance Incentive Plan (such as a prohibited transfer or hedging) or certain events occur (such as cessation of employment or change of control).

Disposal Restrictions	The Plan provides that if in the opinion of the Board an Eligible Person acts fraudulently, dishonestly, is in breach of his or her obligations to the Company or is knowingly involved in a material misstatement of financial statements, then the Board may take action such as altering performance hurdles, deem Conditional Rights to have lapsed or forfeit Shares, cash paid or proceeds from the sale of Shares the subject of Conditional Rights.
Exercise	<p>Conditional Rights will have an exercise process whereby following those rights vesting, the Eligible Person may elect to exercise those rights (with such period being consistent with ASX regulations).</p> <p>On exercise, the Board may, having regard to any election of the Eligible Person, either issue or procure the transfer of Shares to the Eligible Person or pay a cash amount (net of tax) equivalent to the market price of the Shares at the exercise date.</p>
Right to Dividends	The Board may prescribe as part of the terms of the Conditional Right that the entitlement be calculated by reference to a formula (such as in the case of Share Appreciation Rights), provide a value for dividends that would have otherwise been received had Shares been held during the vesting period or pay a mixture of Shares and cash to the Eligible Person (including cash to enable the holder to pay any tax payable on exercise).
Leaving employment	<p>Where a Participant ceases to be an employee of the Company:</p> <ul style="list-style-type: none"> • for any reason other than death or total and permanent disability, his or her vested and unvested Conditional Right immediately lapses, unless the Board in its absolute discretion determines otherwise; • due to his or her death or total and permanent disability, subject to the Board determining otherwise, a pro rata number of unvested Conditional Rights will lapse based on the proportion of time remaining in the relevant performance period, while the remaining Conditional Rights may still vest subject to satisfaction of the performance hurdles at the end of the performance period; or • due to resignation, dismissal for cause or circumstances that, the Board's opinion, involve a failure to meet acceptable performance requirements, the Board may, at its discretion, determine that a Participant will forfeit Shares allocated on the exercise of Conditional Rights that remain subject to disposal restrictions.
Change of control	<p>The Board may, in its absolute discretion, determine that all or a portion of the Conditional Rights vest if:</p> <ul style="list-style-type: none"> • a change of control occurs in certain circumstances including by way of a takeover bid, compromise or arrangement, amalgamation with another company or selective capital reduction; or • the Company passes a resolution for voluntary winding up or to dispose of its main undertaking, or an order is made for the compulsory winding up of the Company.
Dilution and Plan Limit	<p>The Board retains the discretion to decide whether to purchase Shares on-market or issue new Shares on exercise of Conditional Rights.</p> <p>Unless the Board determines otherwise, no Conditional Right will be offered if to do so would contravene the ASIC Class Order CO 14/1000. This broadly requires that the number of Shares that may be issued pursuant to an offer or that have or may be issued pursuant to offers made under the Plan or any other incentive plans of the Company over the previous 3 years is less than 5% of the total Shares on issue in the Company, unless an exception applies.</p>

Participate in reorganisations, bonus Issues of Shares etc	<p>A Participant's entitlement to Shares or their cash equivalent value will be adjusted to take account of any bonus issues, rights issues or reorganisation of issued capital in accordance with any requirements of the Listing Rules, the Corporations Act or any other applicable law and otherwise in the manner determined by the Board in order to minimise any material advantage or disadvantage to the Participant.</p> <p>A Participant cannot participate in new issues of Shares in respect of Conditional Rights held by the Participant unless those Conditional Rights have been exercised and the underlying Shares issued or transferred before the relevant record date for determining entitlements to the new issue.</p>
Hedging	A Participant must not enter into any scheme, arrangement or agreement (including options and derivative products) under which the Participant may alter the economic benefit to be derived from an unvested Conditional Right.
Transfer, sale or disposal of Conditional Rights	Conditional Rights may not be transferred, sold or disposed of except by force of law (for example, in the event of death or legal incapacity).
Trustee, withdrawal process and rights when Shares held by Trustee on behalf of Participant	<p>The Company may establish an employee share trust for the sole purposes of subscribing for or acquiring, delivering, allocating and holding Shares for the benefit of Participants and participants in other employee equity incentive schemes from time to time.</p> <p>Subject to the Listing Rules, applicable laws and the Company's policies (if relevant), the Company must instruct the Trustee to subscribe for, acquire and/or allocate the relevant number of Shares in respect of which Conditional Rights have vested. The Trustee will hold those Shares on behalf of that Participant in accordance with the Trust Deed.</p> <p>The Board may instruct the Trustee to either subscribe for new Shares or acquire Shares on market to be held on a Participant's behalf, or to use a combination of both alternatives.</p> <p>Shares held by the Trustee in the Trust for the benefit of a Participant in accordance to the Plan, will remain held in the Trust for the benefit of that Participant until the Shares are withdrawn.</p>
Variations to the Plan	The Board may cease, suspend or amend the terms of the Plan at any time. Any such amendment may not, without the written agreement of a Participant, materially reduce or otherwise prejudicially affect the rights attaching to the Rights granted or the Shares issued or transferred pursuant to and still subject to the Plan, other than in certain circumstances (for example, if the amendment introduced primarily for the purpose of complying with the Listing Rules or the Corporation Act).

Lodge your vote:



Online:

www.investorvote.com.au



By Mail:

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

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

TGO

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

XX



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

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



 **For your vote to be effective it must be received by 10.00am (AEDT) on Monday, 26 November 2018**

How to Vote on Items of Business

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

Appointment of Proxy

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

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

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

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form →**



MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



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



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Trimantium GrowthOps Limited hereby appoint

☐ the Chairman
of the Meeting OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Trimantium GrowthOps Limited to be held at Level 50, Bourke Place, 600 Bourke Street, Melbourne, Victoria 3000 on Wednesday, 28 November 2018 at 10.00am (AEDT) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 and 3 (except where I/we have indicated a different voting intention below) even though Resolution 1 and 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 and 3 by marking the appropriate box in step 2 below.

STEP 2 Items of Business



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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Paul Mansfield	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Adoption of Performance Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /



TGO

999999A

Computershare +