



## **NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

to be held at 2.00pm (AEDT) on 28 March 2019  
at the offices of Computershare Investor Services Pty Limited,  
Level 4  
60 Carrington Street  
Sydney NSW 2000

USA Registered Office:  
251 Little Falls Drive,  
City of Wilmington, COUNTY OF NEW CASTLE,  
DELAWARE 19808-1674  
UNITED STATES OF AMERICA

Dear Stockholders:

We cordially invite you to attend the 2019 annual meeting of stockholders of BuildingIQ, Inc. (**Annual Meeting**) to be held on 28 March 2019, at 2.00pm (AEDT) at Level 4, 60 Carrington Street, Sydney, New South Wales, Australia.

All stockholders and holders of our CHESS Depositary Interests (**CDIs**) are invited to attend the Annual Meeting in person. Whether or not you expect to attend the Annual Meeting, you are urged to vote or submit your proxy or CDI Voting Instruction Form as soon as possible so that your shares (or shares of common stock underlying your CDIs) can be voted at the Annual Meeting in accordance with your instructions. For specific instructions on voting, please refer to the instructions in the Notice of Annual Meeting of Stockholders, the proxy card or CDI Voting Instruction Form (as applicable). If you hold your shares through an account with a brokerage firm, bank, or other nominee, please follow the instructions you receive from them to vote your shares.

We look forward to seeing you at the Annual Meeting.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Alan', followed by a horizontal line.

Alan Cameron  
Chairman

## **NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

Notice is hereby given that the Annual Meeting of Stockholders (**Annual Meeting**) of BuildingIQ, Inc. (**BuildingIQ** or the **Company**) will be held on 28 March 2019 at 2.00pm (AEDT) at Level 4, 60 Carrington Street, Sydney, New South Wales, Australia.

All material in this Notice of Meeting should be read in conjunction with the Proxy Statement and the Explanatory Notes. Please read the Proxy Statement and Explanatory Notes carefully. If you have any questions about any part of the business of the Annual Meeting, please consult your professional advisers or the Company Secretary, Ms Lisa Jones, on +61 2 9360 0602.

### **Items of Business**

To consider the Financial Report and the reports of the Directors and Auditor for the year ended 31 December 2018.

*A vote of Stockholders is not required on the annual report or financial statements. However, Stockholders and holders of CHES Depositary Interests ("CDIs") will be given the opportunity to ask questions or make comments on the annual report at the meeting.*

#### **1. Election of Directors**

To consider, and if thought fit, pass the following as separate ordinary resolutions:

- (a) *"That **Mr Alan Cameron**, being a director of the Company, retires in accordance with the Company's bylaws and certificate of incorporation, and being eligible, offers himself for re-election, is re-elected as a director of the Company."*
- (b) *"That **Ms Tanya Cox**, being a director of the Company, retires in accordance with the Company's bylaws and certificate of incorporation, and being eligible, offers herself for re-election, is re-elected as a director of the Company."*
- (c) *"That **Mr William Deane**, being a director of the Company, retires in accordance with the Company's bylaws and certificate of incorporation, and being eligible, offers himself for re-election, is re-elected as a director of the Company."*
- (d) *"That **Mr Gerd Goette**, being a director of the Company, retires in accordance with the Company's bylaws and certificate of incorporation, and being eligible, offers himself for re-election, is re-elected as a director of the Company."*
- (e) *"That **Mr Michael Nark**, being a director of the Company, retires in accordance with the Company's bylaws and certificate of incorporation, and being eligible, offers himself for re-election, is re-elected as a director of the Company."*

#### **2. Approval to issue options to Mr. Michael Nark in accordance with ASX Listing Rule 10.14**

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

*"That approval be given for the purposes of ASX Listing Rule 10.14 and all other purposes to allot and issue to Mr. Michael Nark or his nominee 500,000 unlisted options under the Company's 2012 Equity Incentive Plan on the terms and conditions set out in the Explanatory Memorandum"*

#### **3. Approval to issue performance stock units to Mr. Michael Nark in accordance with Listing Rule 10.14**

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

*"That approval be given for the purposes of ASX Listing Rule 10.14 and all other purposes to allot and issue to Mr. Michael Nark or his nominee 5,000,000 performance stock units under the Company's 2012 Equity Incentive Plan on the terms and conditions set out in the Explanatory Memorandum".*

**4. Ratification of Prior Issue of Shares under Listing Rule 7.4**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue on 24 September 2018 of 13,636,364 CDIs (equivalent to 13,636,364 shares of common stock ("Shares")), to the Singh Family Trust on the terms and conditions set out in the Explanatory Notes, is ratified and approved".*

**5. Approval of 10% Placement Capacity**

To consider and, if thought fit, pass the following as a special resolution:

*"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the accompanying Explanatory Notes."*

Certain voting exclusions apply to some of the resolutions set out above. Please refer to the Proxy Statement for details of these voting exclusions.

**BY ORDER OF THE BOARD**



**Lisa Jones**  
Australian Company Secretary

4 March 2019

**BUILDINGIQ, INC.  
251 Little Falls Drive  
City of Wilmington, County of New Castle,  
DELAWARE 19808-1674  
UNITED STATES OF AMERICA.**

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF  
PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS:**

The Notice of Annual Meeting, the Proxy Statement and the Explanatory Notes are available at [www.buildingiq.com/investor-relations](http://www.buildingiq.com/investor-relations) (for holders of shares) and at [www.investorvote.com.au](http://www.investorvote.com.au) (for holders of CDIs)

**PROXY STATEMENT**

**ANNUAL MEETING OF STOCKHOLDERS  
2.00pm (AEDT) ON 28 MARCH 2019**

**This Proxy Statement, along with a proxy card and CDI Voting Instruction Form, is being made available to our stockholders and CDI holders on or about 7 March 2019.**

**GENERAL INFORMATION**

***Why am I receiving these materials?***

We have made these proxy materials available to you in connection with the solicitation by the Board of Directors (the **Board**) of BuildingIQ, Inc. (the **Company** or **BuildingIQ**) of proxies to be voted at the Annual Meeting to be held on 28 March 2019 at 2.00pm at Level 4, 60 Carrington Street, Sydney, New South Wales, Australia, and at any postponements or adjournments of the Annual Meeting.

If you held shares as of 7.00pm (AEDT) on 6 March 2019, which is the **Record Date** for the Annual Meeting, you are invited to attend the Annual Meeting and vote on the proposals described below under the heading "On what proposal am I voting?"

Those persons holding CHESS Depositary Interests (**CDIs**) are entitled to receive notice of and to attend the Annual Meeting and may instruct CHESS Depositary Nominees Pty Ltd. (**CDN**) to vote at the Annual Meeting by following the instructions on the CDI Voting Instruction Form or by voting online at [www.investorvote.com.au](http://www.investorvote.com.au).

***What is the purpose of the meeting?***

At the Annual Meeting, stockholders are invited to act upon the matters outlined in the Notice of Annual Meeting. At the meeting, management will also report on matters of current interest to our stockholders and respond to any questions from our stockholders. The matters outlined in the Notice of Annual Meeting include:

- the election of five directors (Items 1(a) to 1(e);
- approval to issue options to Mr. Michael Nark in accordance with ASX Listing Rule 10.14 (Item 2);
- approval to issue performance stock units to Mr. Michael Nark in accordance with Listing Rule 10.14 (Item 3);
- ratification of a prior issue of Shares under ASX Listing Rule 7.4 (Item 4); and
- approval of a 10% placement capacity under ASX Listing Rule 7.1A (Item 5).

Please refer to the Explanatory Notes for a detailed explanation of each proposed resolution and reasons for why approval is being sought by the Company for the proposed resolutions.

***How does the Company's Board recommend that I vote?***

The Board (with each director abstaining from making a recommendation in relation to his or her own election or any resolution involving the issue of equity securities to that director) recommends that you vote your shares or direct CDN to vote your CDIs (as the case may be) "**FOR**" the approval of each of the resolutions set out in the Notice of Meeting.

***Who is entitled to vote at the Annual Meeting?***

If you were a holder of BuildingIQ shares of common stock, either as a stockholder of record or as the beneficial owner of shares held in street name, at the Record Date for the Annual Meeting (being 7.00pm on 6 March 2019), you may vote your shares at the Annual Meeting. As of the Record Date, there were 249,223,825 shares of our common stock outstanding (equivalent to 249,223,825 CDIs assuming all shares were converted into CDIs on the Record Date). Each Stockholder has one vote for each share of common stock held as of the Record Date. Each CDI holder is entitled to direct CDN to vote one share for every CDI held by such holder. As summarized below, there are some distinctions between shares held of record and those owned beneficially and held in street name.

***What does it mean to be a “stockholder of record?”***

You are a “stockholder of record” if your shares are registered directly in your name with our transfer agent, Computershare Trust Company, N.A. As a stockholder of record, you have the right to grant your voting proxy directly to us or to vote in person at the Annual Meeting. You may vote online or by mail, as described below under the heading “How do I vote my shares of BuildingIQ common stock?” Holders of CDIs are entitled to receive notice of and to attend the Annual Meeting and may direct CDN to vote at the Annual Meeting by following the instructions on the CDI Voting Instruction Form or by voting online at [www.investorvote.com.au](http://www.investorvote.com.au).

***What does it mean to beneficially own shares in “street name?”***

You are deemed to beneficially own your shares in “street name” if your shares are held in an account at a brokerage firm, bank, broker-dealer, trust, custodian, or other similar organization. If this is the case, proxy materials were forwarded to you by that organization. As the beneficial owner, you have the right to direct your broker, bank, trustee, or nominee how to vote your shares, and you are also invited to attend the Annual Meeting. If you hold your shares in street name and do not provide voting instructions to your broker, your shares will not be voted on any proposal on which your broker does not have discretionary authority to vote (a “broker non-vote”).

Since a beneficial owner is not the stockholder of record, you may not vote your shares in person at the Annual Meeting unless you obtain a “legal proxy” from the broker, bank, trustee, or nominee that holds your shares giving you the right to vote the shares at the meeting. If you do not wish to vote in person or you will not be attending the Annual Meeting, you may vote by proxy. You may vote by proxy by Internet or mail, as described below under the heading “How do I vote my shares of BuildingIQ common stock?”

***How many shares must be present or represented to conduct business at the Annual Meeting?***

The quorum requirement for holding the Annual Meeting and transacting business is that holders of a majority of the voting power of the issued and outstanding shares of BuildingIQ entitled to vote must be present in person or represented by proxy. Abstentions are counted for the purpose of determining the presence of a quorum. As of the Record Date, there were 249,223,825 shares of our common stock outstanding, and each share is entitled to one vote at the Annual Meeting.

***What is the voting requirement to approve the proposed resolutions?***

***Items 1(a) to 1(e) – Election of Directors***

Directors are elected by a plurality of votes of the shares present in person or represented by proxy and entitled to vote at the Annual Meeting.

You may vote “FOR” or “ABSTAIN” on the election of each of the directors nominated for election. Abstentions are considered shares present and entitled to vote for the purposes of determining quorum, but will not be treated as a vote “FOR” or a vote “AGAINST”.

As a result, abstentions will not be counted in determining which nominees received the largest number of votes cast. Broker non-votes will have no direct effect on the outcome of the proposal.

If you do not submit your proxy or voting instructions your shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your shares.

Under ASX Listing Rule 14.2.1, a proxy form must allow stockholders to vote for a resolution, against a resolution or to abstain from voting on a resolution. ASX granted the Company a waiver from Listing Rule 14.2.1 to the extent necessary to permit the Company not to provide in its proxy form an option for holders of CDIs to vote against a resolution to elect a director. The terms of the waiver are that: (i) the

Company complies with the relevant US laws as to the content of proxy forms applicable to resolutions for the election of directors; (ii) any notice given by the Company to CDI holders under ASX Settlement Operating Rule 13.8.9 makes it clear that holders are only able to vote for such resolutions or abstain from voting, and the reasons why this is the case; (iii) the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs; and (iv) the waiver from listing rule 14.2.1 only applies for so long as the relevant US laws prevent the Company from permitting stockholders to vote against a resolution to elect a director.

***Item 2 – Approval to issue options to Mr. Michael Nark in accordance with ASX Listing Rule 10.14***

The affirmative vote of a majority of our outstanding shares of common stock entitled to vote at the Annual Meeting is required to approve the issue of options to Mr Michael Nark in accordance with ASX Listing Rule 10.14.

You may vote “FOR”, “AGAINST” or “ABSTAIN” on the proposal to issue the options to Mr Michael Nark. Abstentions are considered shares present and entitled to vote and thus will have the effect of a vote “AGAINST” this proposal. Broker non-votes will have no direct effect on the outcome of the proposal.

If you do not submit your proxy or voting instruction form, your shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your shares.

***Voting Exclusion Statement***

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of any directors or their associates.

However, the Company will not disregard a vote if 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 if 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.

***Item 3 – Approval to issue performance stock units to Mr. Michael Nark in accordance with Listing Rule 10.14***

The affirmative vote of a majority of our outstanding shares of common stock entitled to vote at the Annual Meeting is required to approve of the issue of performance stock units to Mr Michael Nark in accordance with ASX Listing Rule 10.14.

You may vote “FOR”, “AGAINST” or “ABSTAIN” on the proposal to issue the performance stock units to Mr Nark. Abstentions are considered shares present and entitled to vote and thus will have the effect of a vote “AGAINST” this proposal. Broker non-votes will have no direct effect on the outcome of the proposal.

If you do not submit your proxy or voting instruction form, your shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your shares.

***Voting Exclusion Statement***

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of the resolution by or on behalf of any directors or their associates.

However, the Company will not disregard a vote if 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 if 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.

***Item 4 – Ratification of Prior Issue of Shares under Listing Rule 7.4***

The affirmative vote of a majority of our outstanding shares of common stock entitled to vote at the Annual Meeting is required to ratify the prior issue of shares under ASX Listing Rule 7.4.

You may vote “FOR”, “AGAINST” or “ABSTAIN” on the proposals to ratify the prior issue of shares as set out in Item 4. Abstentions are considered shares present and entitled to vote and thus will have the effect of a vote “AGAINST” this proposal. Broker non-votes will have no direct effect on the outcome of the proposal.

If you do not submit your proxy or voting instruction form, your shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your shares.

***Voting exclusion statement***

Under Listing Rule 14.11.1, the Company will disregard any votes cast by Hareshwar Singh (and any of his associates) who participated in the issue of Shares for which ratification is sought.

However, the Company will not disregard a vote if 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 if 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.

***Item 5 - Approval of 10% Placement Capacity under ASX Listing Rule 7.1A***

This is a special resolution and so requires the affirmative vote of 75% of the votes cast by stockholders present in person or represented by proxy at the Annual Meeting and entitled to vote on this proposal.

You may vote "FOR", "AGAINST" or "ABSTAIN" on the proposal to approve, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, the issue of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 (***10% Placement Facility***). Abstentions are considered shares present and entitled to vote and thus will have the effect of a vote "AGAINST" this proposal.

If you do not submit your proxy or voting instruction form, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

***Voting exclusion statement***

Under Listing Rule 14.11.1, the Company will disregard any votes cast in favour of Item 5 by a person who may participate in the proposed issue, and any of their associates, and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of shares or CDIs, if the resolution under Item 5 is passed unless the vote is cast (a) by a person as proxy for a person who is entitled to vote on Item 5, in accordance with the directions on the proxy form; or (b) by a person chairing the meeting as proxy for a person who is entitled to vote on Item 5, in accordance with a direction on the proxy form to vote as the proxy decides.

At the date of this Notice, the Company has not approached any particular existing stockholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. No existing stockholder's votes will therefore be excluded under the voting exclusion in the Notice.

***How do I vote my shares of BuildingIQ common stock?***

If you are a stockholder of record, you can vote in the following ways:

**Online:** by following the Internet voting instructions included in the Notice of Meeting at any time up until 2.00pm (AEDT) on Monday 25 March 2019.

**By Mail:** by marking, dating, and signing your proxy card in accordance with the instructions on it and returning it by mail in the pre-addressed reply envelope. The proxy card must be received prior to the Annual Meeting.

If your shares are held through a benefit or compensation plan or in street name, your plan trustee or your bank, broker, or other nominee should give you instructions for voting your shares. In these cases, you may vote by Internet, telephone, or mail by submitting a Voting Instruction Form.

If you satisfy the admission requirements to the Annual Meeting, as described below under the heading "How do I attend the Annual Meeting?" you may vote your shares in person at the meeting. Even if you plan to attend the Annual Meeting, we encourage you to vote in advance by Internet or mail so that your vote will be counted in the event you later decide not to attend the Annual Meeting. Shares held through a benefit or compensation plan cannot be voted in person at the Annual Meeting.



***How do I vote if I hold CDIs?***

Each CDI holder is entitled to direct CDN to vote one share for every CDI held by such holder. Those persons holding CDIs are entitled to receive notice of and to attend the Annual Meeting and any adjournment or postponement thereof, and may direct CDN to vote their underlying Shares at the Annual Meeting by voting online at [www.investorvote.com.au](http://www.investorvote.com.au), or by returning the CDI Voting Instruction Form to Computershare Investor Services Pty Ltd, the agent we designated for the collection and processing of voting instructions from our CDI holders, no later than 2.00pm (AEDT) on Monday 25 March 2019 in accordance with the instructions on such form. Doing so permits CDI holders to instruct CDN to vote on their behalf in accordance with their written directions.

Alternatively, CDI holders have the following options in order to vote at the Annual Meeting:

- informing us that they wish to nominate themselves or another person to be appointed as CDN's proxy for the purposes of attending and voting at the Annual Meeting; or
- converting their CDIs into a holding of shares of our common stock and voting these at the meeting (however, if thereafter the former CDI holder wishes to sell their investment on ASX, it would be necessary to convert Shares back into CDIs) - this must be done prior to the Record Date for the Annual Meeting.

As holders of CDIs will not appear on our share register as the legal holders of the Shares, they will not be entitled to vote at our stockholder meetings unless one of the above steps is undertaken.

***How do I attend the Annual Meeting?***

Admission to the Annual Meeting is limited to our stockholders or holders of CDIs, one member of their respective immediate families, or their named representatives. We reserve the right to limit the number of immediate family members or representatives who may attend the meeting. Stockholders of record, holders of CDIs of record, immediate family member guests, and representatives will be required to present government-issued photo identification (e.g., driver's license or passport) to gain admission to the Annual Meeting.

To register to attend the Annual Meeting, please contact BuildingIQ as follows:

- online at [www.investorvote.com.au](http://www.investorvote.com.au);
- by phone at +61 3 9415 4000 (from outside Australia) or at 1300 850 505 (in Australia);
- by fax to +61 3 9473 2555 (from outside Australia) or 1800 783 447 (in Australia); or,
- by mail to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria, 3001, Australia.

Please include the following information in your request:

- your name and complete mailing address;
- whether you require special assistance at the meeting;
- if you will be naming a representative to attend the meeting on your behalf, the name, complete mailing address, and telephone number of that individual;
- proof that you own shares of BuildingIQ's common stock or hold CDIs as of the Record Date (such as a letter from your bank, broker, or other financial institution; a photocopy of a current brokerage, Computershare, or other account statement; or, a photocopy of a holding statement); and,
- the name of your immediate family member guest, if one will accompany you.

Please be advised that no cameras, recording equipment, electronic devices, large bags, briefcases, or packages will be permitted in the Annual Meeting.

***What does it mean if I receive more than one set of proxy materials?***

It generally means you hold shares registered in multiple accounts. To ensure that all your shares are voted, please submit proxies or voting instructions for all of your shares.

***May I change my vote or revoke my proxy?***

Yes. If you are a stockholder of record, you may change your vote or revoke your proxy by:

- filing a written statement to that effect with our Corporate Secretary at or before the taking of the vote at the Annual Meeting;
- voting again via the Internet or telephone at a later time before the closing of those voting facilities at 2.00pm (AEDT) on Monday 25 March 2019;
- submitting a properly signed proxy card with a later date that is received at or prior to the Annual Meeting; or,
- attending the Annual Meeting, revoking your proxy, and voting in person.

The written statement or subsequent proxy should be delivered to BuildingIQ, Inc., 251 Little Falls Drive Wilmington, Delaware 19808-1674, United States of America, Attention: Corporate Secretary, or hand delivered to the Corporate Secretary, before the taking of the vote at the Annual Meeting. If you are a beneficial owner and hold shares through a broker, bank, or other nominee, you may submit new voting instructions by contacting your broker, bank, or other nominee. You may also change your vote or revoke your voting instructions in person at the Annual Meeting if you obtain a signed proxy from the record holder (broker, bank, or other nominee) giving you the right to vote the shares.

If you are a holder of CDIs and you direct CDN to vote by completing the CDI Voting Instruction Form, you may revoke those directions by delivering to Computershare, no later than 2.00pm (AEDT) on Monday 25 March 2019, a written notice of revocation bearing a later date than the CDI Voting Instruction Form previously sent.

***Can any other business be conducted at the Annual Meeting?***

No. Under our bylaws and Delaware law, the business to be conducted at the Annual Meeting will be limited to the purposes stated in the notice to stockholders provided with this proxy statement.

***What happens if the Annual Meeting is adjourned?***

The Annual Meeting may be adjourned for the purpose of, among other things, soliciting additional proxies. Any adjournment may be made from time to time with the approval of the affirmative vote of the holders of a majority of the outstanding shares, present in person or represented by proxy and entitled to vote at the Annual Meeting. Under Delaware law, we are not required to notify stockholders of any adjournments of less than 30 days if the time and place of the adjourned meeting are announced at the meeting at which adjournment occurs, unless after the adjournment a new record date is fixed for the adjourned meeting. Unless a new record date is fixed, your proxy will still be valid and may be voted at the adjourned meeting. You will still be able to change or revoke your proxy until it is voted.

***Will representatives of the Company's independent registered public accounting firm for the current and most recently completed fiscal year be at the meeting?***

A representative of BDO East Coast Partnership, our auditor for the current and most recently completed fiscal year, will be present at the Annual Meeting.

***Who will pay for the cost of soliciting proxies?***

We will pay the cost of soliciting proxies, including the cost of preparing and mailing proxy materials. Proxies may be solicited on our behalf by directors, officers, or employees (for no additional compensation) in person or by telephone, electronic transmission, and facsimile transmission.

If we hire soliciting agents, we will pay them a reasonable fee for their services. We will not pay directors, officers, or other regular employees any additional compensation for their efforts to supplement our proxy solicitation. We anticipate that banks, brokerage houses, and other custodians, nominees, and fiduciaries may forward soliciting material to the beneficial owners of Shares entitled to vote at the Annual Meeting and that we will reimburse those persons for their out-of-pocket expenses incurred in this connection.

***Are there foreign ownership restrictions?***

Yes. The CDIs are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933, as amended (**Securities Act**) for offers of securities which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are “restricted securities” under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person for the foreseeable future except in very limited circumstances after the end of the restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a 'FOR US' designation on the ASX. This designation restricts any CDIs from being sold on ASX to US persons. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

**BY ORDER OF THE BOARD**



**Lisa Jones**  
Australian Company Secretary

4 March 2019

**BUILDINGIQ, INC.  
251 Little Falls Drive  
City of Wilmington, County of New Castle,  
DELAWARE 19808-1674**

**UNITED STATES OF AMERICA.**

**EXPLANATORY NOTES**

**ANNUAL MEETING OF STOCKHOLDERS  
2.00pm (AEDT) ON 28 MARCH 2019**

These Explanatory Notes have been prepared for the information of stockholders and holders of CHES Depositary Interests over shares in the common stock (**CDIs**) of BuildingIQ, Inc. (**BuildingIQ** or **Company**) in relation to the business to be conducted at the annual meeting of stockholders (**Annual Meeting**) of the Company.

The purpose of these Explanatory Notes is to provide stockholders with all information known to the Company which is material to a decision on how to vote on the resolutions accompanying the Notice of Meeting for the Annual Meeting (**Notice of Meeting**).

These Explanatory Notes should be read in conjunction with the Notice of Meeting and the Proxy Statement for the Annual Meeting.

**ITEMS 1(a) to 1(e) – Election of Directors**

Under the Company's bylaws, directors shall be elected at each annual meeting of stockholders and shall hold office until the next annual meeting. Therefore, all directors must stand for re-election at each annual meeting. All of the Company's five directors are standing for re-election at the 2019 Annual Meeting.

**Resolution 1(a) – Election of Alan Cameron**

Alan was a partner in a major law firm for 12 years before becoming Commonwealth Ombudsman in 1991, and was chairman of the Australian Securities Commission (ASC) and its successor, the Australian Securities and Investments Commission (ASIC), from January 1993 to November 2000. Since leaving ASIC in 2000, he has been a company director and a consultant on regulatory projects and governance reviews of various kinds. He is currently chair of Property Exchange Australia Limited. He was appointed as a Member of the Order of Australia in 1997, and as an Officer in 2011.

He was appointed to the Board on 14 April 2015. Since then he has been Chairman of the Board and member of the Audit & Risk Management Committee, the Remuneration Committee and the Nominations Committee.

The Board (excluding Mr. Cameron) unanimously supports and recommends the re-election of Mr. Cameron as a Director.

**Resolution 1(b) – Election of Tanya Cox**

Tanya has more than 15 years' experience as a non-executive director and is currently Chair of Equiem Pty Ltd, a director of ASX listed OtherLevels Holdings, the Green Building Council of Australia and the World Green Building Council. Tanya is also a member of the NSW Climate Change Council and the CSIRO Property Strategy Advisory Committee. In her executive career, Tanya was most recently Chief Operating Officer of the DEXUS Property Group from 2003 to 2014.

She was appointed to the Board on 17 August 2015 and is Chair of both the Audit & Risk Management Committee and the Remuneration Committee and a member of the Nominations Committee.

The Board (excluding Ms. Cox) unanimously supports and recommends, the re-election of Ms. Cox as a Director.

**Resolution 1(c) - Election of William Deane**

William is a Managing Director of Exto Partners Pty Ltd, a venture capital firm based in Sydney. He has successfully managed IPOs, mergers and acquisitions for Exto's portfolio companies. Prior to joining Exto Partners, William was a corporate lawyer in New York with Sidley Austin LLP and Skadden, Arp, Slate, Meagher and Flom LLP, and in Australia with Ashurst (formerly Blake Dawson Waldron). William is a non-executive director of RedHill Education Limited (ASX:RDH).

William joined the Board of BuildingIQ in October 2012 and he is a member of the Audit & Risk Management Committee, the Remuneration Committee and the Nominations Committee.

The Board (excluding Mr. Deane) unanimously supports and recommends, the re-election of Mr. Deane as a Director.

***Resolution 1(d) – Election of Gerd Goette***

Gerd joined the Board of BuildingIQ in December 2012 and is a member of the Remuneration Committee and Nominations Committee.

Gerd is a seasoned venture capital investor, board member and strategic advisor with deep domain expertise in energy, transportation and the built environment. He is the Managing Director of Lupine Growth Advisors, an advisory helping start-ups navigate the growth challenges from minimum viable product to tens of millions in revenue. Gerd serves on the board of directors of Sunverge Energy and Zen Ecosystem; he also serves on the Investor Advisory Board of the National Renewable Energy Laboratory (NREL). Previously, Gerd spent 18 years at Siemens Venture Capital, where as a Managing Partner he was the global head of the energy practice.

The Board (excluding Mr. Goette) unanimously supports and recommends, the re-election of Mr. Goette as a Director.

***Resolution 1(e) – Election of Michael Nark***

Michael brings over 25 years of experience in software and technology-enabled service delivery businesses. He recently served as President and CEO of Power Analytics. He has a proven track record of building successful, efficient organisations and experience in leading companies to profitable growth.

Michael was named President & CEO and joined the Board in October of 2014. He is a member of the Nominations Committee.

The Board (excluding Mr. Nark) unanimously supports and recommends, the re-election of Mr. Nark as a Director.

**Resolution 2 – Approval to issue options to Mr. Michael Nark in accordance with Listing Rule 10.14**

The Company's 2012 Equity Incentive Plan (the **Plan**) forms part of a long-term incentive scheme the objective of which is to deliver long-term shareholder value by incentivizing executives to achieve sustained financial performance. At its 2018 Annual General Meeting the Company obtained stockholder approval of the Plan for the purposes of Listing Rule 7.2 (Exception 9) and a detailed summary of the terms of the Plan was set out in that Notice of Meeting. The terms of the Plan can also be viewed on the Company's website at [www.buildingiq.com/investor-relations](http://www.buildingiq.com/investor-relations).

As the Company advised in an announcement to the ASX on 27 April 2018, the Board resolved to seek stockholder approval for the issue of options to its President and CEO, Michael Nark, under its 2012 Equity Incentive Plan (the **2018 Grant**). Under ASX Listing Rule 10.14, shareholder approval is required for the issue of equity securities to a director under an employee incentive scheme. The board elected not to incur the expense of a special meeting for the sole purpose of approving the 2018 Grant but rather to seek shareholder approval at the next annual general meeting. Accordingly, stockholder approval is now being sought for the purposes of ASX Listing Rule 10.14 and for all other purposes for the 2018 Grant to Mr Michael Nark.

Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to the requirement that might otherwise apply requiring shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1 (both because of the operation of Listing Rule 10.14 and because the Company obtained shareholder approval at its 2018 Annual General Meeting of its Equity Incentive Plan for the purposes of Listing Rule 7.2 (Exception 9)).

In accordance with ASX Listing Rule 10.15 the Company provides the following information in relation to the proposed grant of a maximum of 500,000 options to Mr Nark, a Director of the Company:

- (a) **Issue date:** If approved, the options will be issued as soon as practical after this Meeting and, in any case, no later than 12 months after the Meeting.
- (b) **Issue Price:** The options will be issued for nil consideration.

- (c) *Exercise Prices:*
- |           |                            |
|-----------|----------------------------|
| Tranche 1 | 125,000 options – A\$0.10  |
| Tranche 2 | 125,000 options – A\$0.125 |
| Tranche 3 | 125,000 options – A\$0.15  |
| Tranche 4 | 125,000 options – A\$0.175 |
- (d) *Vesting of options:* Any vested options will be exercisable; unvested options will not be exercisable. One quarter of the options will vest on the later to occur of 28 March 2019 and the date on which stockholder approval is obtained for the grant of the options under the ASX Listing Rules (**First Vesting Date**). The balance will vest in equal tranches monthly over three years from the First Vesting Date. There are no performance conditions or other requirements attaching to the options other than the requirement that Mr. Nark continue be in service to the Company at each relevant vesting date. The vesting will accelerate 100% in the event of a change of control of the Company as set out in the option grant.
- (e) *Exercise of option:* Upon exercise, each option will entitle Mr. Nark to receive one share of common stock.
- (f) *Lapsing of options:* The options will lapse in circumstances where:
- Mr. Nark ceases to be an employee or director of the Company; or,
  - the options have not been exercised by the 10th anniversary of the First Vesting Date.
- (g) *No loans:* No loan has been or will be made by the Company to Mr. Nark in connection with the acquisition or exercise of any of the options or the underlying shares of common stock.
- (h) *Prior approval:* Following stockholder approval at the Company's annual general meeting held on 16 May 2017 under Listing Rule 10.14, 500,000 options were issued to Mr Nark for no consideration, under the 2012 Equity Incentive Plan on 1 June 2017.
- All outstanding options held by Directors under the 2012 Equity Incentive Plan are detailed in the Remuneration Report in the Company's Annual Report.
- (i) *Persons entitled to participate in the scheme:* All employees, officers and directors of the Company and related companies are eligible to be awarded securities under the 2012 Equity Incentive Plan.
- (j) *Voting exclusion:* A voting exclusion statement for Resolution 2 is set out in the Proxy Statement (on page 7 of this Notice).

The effect of Resolution 2 is to allow the Company to issue these unlisted options to Mr. Michael Nark in accordance with the terms of the Plan without using the Company's 15% annual placement capacity.

The Directors (other than Mr Nark) unanimously recommend that Stockholders vote in favour of Resolution 2.

### **Resolution 3 – Approval to issue performance rights to Mr. Michael Nark in accordance with Listing Rule 10.14**

During 2018 the Board reviewed the effectiveness of the 2012 Equity Incentive Plan, which was designed to provide the opportunity for senior executives to acquire a proprietary interest in the Company and align those interests and efforts with the long-term interests of stockholders. As the Plan has generally not achieved this objective the remuneration committee recommended that the board grant a once-off award of stock units under its 2012 Equity Incentive Plan (**Performance Stock Units**) to the President and Chief Executive Officer.

Approval is being sought in accordance with ASX Listing Rule 10.14 for the proposed grant of 5,000,000 Performance Stock Units to Mr Michael Nark, pursuant to the Plan. In accordance with the ASX Listing Rules, approval must be given before any Performance Stock Units may be granted to Mr Nark. If approval is given for this resolution, any Performance Stock Units (and equity securities issued upon vesting or exercise of the Performance Stock Units) will not be counted towards any future calculation of the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

In accordance with ASX Listing Rule 10.15 the Company provides the following information in relation to the proposed grant of a maximum of 5,000,000 Performance Stock Units to Mr Nark, a Director of the Company:

- (a) *Issue date:* If approved, the Performance Stock Units will be issued as soon as practical after the Meeting and, in any case, no later than 12 months after the Meeting.
- (b) *Issue Price:* The Performance Stock Units will be issued for nil consideration.
- (c) *Vesting of Performance Performance Stock Units:* The Performance Stock Units will vest as follows:

- 1,650,000 Performance Stock Units will vest immediately upon the obtaining of stockholder approval in accordance with Listing Rule 10.14;
- 1,680,000 Performance Stock Units will vest monthly during the 24 month period commencing on 1 January 2019. As vesting is subject to stockholder approval, assuming that stockholder approval is obtained at the 2019 Annual General Meeting on 28 March 2019 then on 30 March 2019 a total of 210,000 Performance Stock Units would vest immediately and the balance would vest in equal monthly tranches of 70,000 each month until 31 December 2020;
- 1,670,000 Performance Stock Units will vest in three equal tranches of 556,666 each on 1 January 2020, 1 January 2021 and 1 January 2022 subject to continued service and satisfaction of agreed performance hurdles for the 12 month performance periods ending on 31 December 2019, 31 December 2020 and 31 December 2021. The performance hurdles will be 50% based on achievement of budgeted revenue and cash flow targets and 50% based on achievement of total shareholder return targets, for each of the 12 month performance periods. The Company will provide further details relating to the performance hurdles in its Annual Report following the relevant performance period.

The vesting will accelerate 100% in the event of a change of control of the Company as set out in the option grant.

- (d) *Exercise of Stock Performance Units:* Upon exercise, each Stock Performance Unit will entitle Mr. Nark to receive one share of common stock. Mr Nark must follow the exercise procedure set out in the offer letter awarding the Performance Stock Units, which includes manner of providing notice of exercise and restrictions on when Mr Nark may exercise Stock Performance Units including minimum quantities which may be exercised at any one time. Further, Mr Nark must comply with the Company's Securities Trading Policy in relation to the exercise of any Performance Stock Units. The Company's Securities Trading Policy is contained within the Company's Corporate Governance Charter and may be viewed on the Company's website at [www.buildingiq.com/investor-relations/](http://www.buildingiq.com/investor-relations/).
- (e) *Lapsing of Stock Performance Units:* The Stock Performance Units will lapse in circumstances where:
  - Mr. Nark ceases to be an employee or director of the Company; or,
  - the options have not been exercised by the 10th anniversary of their vesting date.
- (f) *No loans:* No loan has been or will be made by the Company to Mr. Nark in connection with the acquisition or exercise of any of the Stock Performance Unit or the underlying shares of common stock.
- (g) *Prior approval:* Following Shareholder approval at the AGM held on 16 May 2017 under Listing Rule 10.14, 500,000 options were issued to Mr Nark for no consideration, under the 2012 Equity Incentive Plan on 1 June 2017. Approval under Listing rule 10.14 is also sought at this annual general meeting (see Resolution 2) for the grant of a further 500,000 options to Mr Nark under the 2012 Equity Incentive Plan).

All outstanding options held by Directors under the 2012 Equity Incentive Plan are detailed in the Remuneration Report in the Company's Annual Report.

- (h) *Persons entitled to participate in the Plan:* All employees, officers and directors of the Company and related companies are eligible to be awarded securities under the 2012 Equity Incentive Plan.
- (i) *Voting exclusion:* A voting exclusion statement for Resolution 3 is set out in the Proxy Statement on page 7 of this Notice.

The effect of Resolution 3 is to allow the Company to issue these unlisted Stock Performance Units to Mr. Michael Nark in accordance with the terms of the 2012 Equity Incentive Plan (as summarised above), which is described in detail in the Company's 2018 Notice of Annual General Meeting, without using the Company's 15% annual placement capacity.

The Directors (other than Mr Nark) unanimously recommend a vote for the approval of the grant of Stock Performance Units to Mr Nark.

#### **Resolution 4 – Ratification of Prior Issue under ASX Listing Rule 7.4**

On 24 September 2018 the Company issued 13,636,364 CDIs (representing 13,363,364 shares of common stock) to the Singh Family Trust in consideration for the acquisition of Buildingsense Australia Pty Ltd as announced to the ASX on 23 August 2018 (**Prior Share Issue**).

In general terms, ASX 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 (15% Placement Capacity) where an exemption to the rule does not apply. The Prior Share Issue was made within this 15% Placement Capacity pursuant to Listing Rule 7.1.

ASX Listing Rule 7.4 provides that an issue of securities by a company made pursuant to ASX Listing Rule 7.1 is treated as having been made with approval for the purposes of ASX Listing Rule 7.1, if it is subsequently approved by the company's shareholders.

The Company is seeking stockholder approval under ASX Listing Rule 7.4 for the Prior Share Issue to maintain greater flexibility to raise funds up to the 15% limit to meet future needs during the next twelve months, without the costs and delay of convening a general meeting of the Company. The requirement to obtain stockholder approval for any future issue of equity securities, before the issue, could limit the Company's ability to take advantage of future market opportunities that may arise.

If stockholder approval is obtained for the Prior Share Issue, the Company will have the flexibility to issue further securities under its 15% Placement Capacity as set out in ASX Listing Rule 7.1. The effect of approving Resolution 4 will be to refresh the Company's 15% Placement Capacity so that it would be the same as if the Prior Share Issue had not occurred.

Notwithstanding an approval by the stockholders of the proposed resolution in Resolution 4, any future equity raising would remain subject to the 15% limit set out in ASX Listing Rule 7.1.

The Company provides the following information in relation to the Prior Share Issue as required by ASX Listing Rule 7.5.

*Number of CDIs issued:* 13,363,364 (equivalent to 13,363,364 Shares)

*Date of issue:* 24 September 2018

*Issue price:* The CDIs were issued as part of the consideration for the acquisition of Buildingsense Australia Pty Ltd – under the terms of the Share Sale Agreement part of the consideration was \$825,000 payable in the Company's securities - calculated according to the 30 day VWAP prior to the date of the Share Sale Agreement (\$0.06c).

*Allottees:* Hareshwar Singh ATF the Singh Family Trust (Vendor of Buildingsense Australia Pty Ltd)

*Terms of issue:* The CDIs rank equally in all respects with the existing CDIs on issue, however, they are subject to a 12 month holding lock in accordance with a voluntary restriction deed under which the restriction period will expire on 17 September 2019.

*The use of funds raised:* No funds were raised from the issue of the CDIs as they were issued as part consideration for the acquisition of Buildingsense Australia Pty Ltd.

*Voting exclusion statement:* A voting exclusion statement applies to this resolution and is set out in the Proxy Statement on page 8 of this Notice.



The Board unanimously recommends that the stockholders vote in favour of Resolution 4.

#### **Resolution 5 Approval of Placement Capacity under Listing Rule 7.1A**

ASX Listing Rule 7.1A enables eligible entities to issue equity securities (as defined in ASX Listing Rule 19) up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (the **10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

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 capitalization of \$300 million or less. The Company is an eligible entity as at the date of this Notice of Annual Meeting.

The Company is now seeking stockholder approval by way of a special resolution to have the ability to issue 'equity securities' under the 10% Placement Facility. Equity Securities as defined in the ASX Listing Rules includes a share, unit, a right to a share or unit or option, an option over an issued or unissued security and a convertible security. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer below).

The purpose of this Resolution 5 is to provide the Company with flexibility to meet future business and financial needs and the Board believes it is desirable to have the ability to act promptly with respect to potential opportunities. Approval of this resolution would enable the Company to issue shares of common stock or CDIs without the expense and delay of holding a meeting of stockholders, unless otherwise required by applicable law, regulations or the ASX Listing Rules. For these reasons, the Board believes that Resolution 5 is in the best interests of the Company and unanimously recommends that stockholders vote in favor of this resolution.

#### **Description of Listing Rule 7.1A**

##### **(a) Stockholder approval:**

The ability to issue Equity Securities (including CDIs) under the 10% Placement Facility is subject to stockholder approval by way of a special resolution at an annual general meeting.

##### **(b) Equity Securities:**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice of Annual Meeting, the Company has on issue one quoted class of Equity Securities, being shares of common stock, traded in the form of CDIs on the ASX.

##### **(c) Formula for calculating 10% Placement Facility:**

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained stockholder 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 in accordance with the following formula:

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

**A** has the same meaning as in ASX Listing Rule 7.1, meaning A is 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 ASX 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 Stockholder approval under ASX Listing Rules 7.1 and 7.4;
- 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 ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the stockholder approval under Listing Rule 7.1 or 7.4.

**(d) Listing Rule 7.1 and Listing Rule 7.1A:**

The ability of an eligible entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1. Therefore, if this Resolution 5 is approved, subject to the limitations described below with respect to the use of the 10% Placement Facility, the Company will generally be able to issue up to 25% of its issued share capital without any further stockholder approval in the next 12 months, unless such stockholder approval is required by applicable laws, regulations or the ASX Listing Rules.

At the date of this Notice, the Company has on issue 249,223,825 shares (equivalent to 249,223,825 CDIs assuming all shares were converted into CDIs on that date) and has the capacity to issue a remaining 21,701,755 equity securities under Listing Rule 7.1. The number of equity securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in ASX Listing Rule 7.1.A.2 (refer to section (c) above).

***Specific information required by Listing Rule 7.3A***

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the approval of the 10% Placement Facility:

**Minimum Issue Price:**

The issue price of equity securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average market price (**VWAP**) of equity securities in the same class calculated over the 15 trading days on which trades in the relevant class were recorded immediately before:

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

**Risk of Economic and Voting Dilution**

If Resolution 5 is approved by stockholders and the Company issues equity securities under the 10% Placement Facility, the existing stockholders' voting power in the Company will be diluted. There is a risk that:

- 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 stockholders provide their approval at the Annual Meeting; and
- 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.

The table below shows the dilution of existing stockholders and holders of CDIs on the basis of the current market price of CDIs and the current number of CDIs for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at 18 February 2019.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of CDIs the Company has on issue. The number of CDIs on issue may increase as a result of issues of ordinary securities that do not require Stockholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Stockholders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in ASX Listing Rule 7.1A.2		Dilution		
		\$0.043 Deemed Price	\$0.022 50% Decrease in Deemed Price	\$0.086 100% Increase in Deemed Price
Current Variable A 249,223,825 Shares	10% Voting Dilution	24,922,383	24,922,383	24,922,383
	Funds Raised	\$1,071,662.45	\$548,292.42	\$2,143,324.90
50% Increase in Current Variable A 373,835,738 Shares	10% Voting Dilution	37,383,574	37,383,574	37,383,574
	Funds Raised	\$1,607,493.67	\$822,438.62	\$3,214,987.34
100% Increase in Current Variable A 498,447,650 Shares	10% Voting Dilution	49,844,765	49,844,765	49,844,765
	Funds Raised	\$2,143,324.90	\$1,096,584.83	\$4,286,649.79

The table has been prepared on the following assumptions:

- The Company issues (as CDIs) the maximum number of equity securities available under the 10% Placement Facility.
- No options are exercised into shares before the date of the issue of the equity securities under ASX Listing Rule 7.1A.
- 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%.
- The table does not show an example of dilution that may be caused to a particular Stockholder by reason of placements under the 10% Placement Facility, based on that Stockholder's holding at the date of the Meeting.
- The table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- All Shares are held as CDIs.
- The deemed price is \$0.043 (4.3c), being the closing price of the CDIs on ASX on 18 February 2019.

#### Placement Period

Stockholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (a) the date that is 12 months after the date of the annual meeting at which the approval is obtained; or
- (b) the date of the approval by stockholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), or such longer period if allowed by ASX (**10% Placement Period**).

#### Purpose of Issue

The Company may seek to issue the equity securities for the following purposes:

- non-cash consideration for the acquisition of the new business assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new business assets or investments (including expenses associated with such acquisition) and/or general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any equity securities.

**Allocation policy under the 10% Placement Facility**

The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the recipients of equity securities will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:

- i. the methods of raising funds that are available to the Company, including but not limited to, a rights issue or other issue in which existing stockholders can participate;
- ii. the effect the issue of the equity securities might have on the control of the Company;
- iii. the financial situation and solvency of the Company; and
- iv. advice from any one or more of the Company's professional advisers.

The recipients of any equity securities issued under the 10% Placement Facility have not been determined as at the date of this Notice but may include stockholders and/or new stockholders who are not related parties or associates of a related party of the Company. Further, if the Company were to acquire an asset or investment in exchange for Shares, it is possible that the allottees under the 10% Placement Facility would be or include the vendor of the asset or investment.

**Previous Approvals under Listing Rule 7.1A**

The Company obtained Stockholder approval under ASX Listing Rule 7.1A at its Annual Meetings held on 20 March 2018, 16 May 2017 and 18 May 2016. The Company has not issued any equity securities under these previous approvals.

In the 12 months preceding the date of the Annual Meeting, the Company has issued a total of 13,636,364 new CDIs (equivalent to 13,636,364 Shares) representing 5.79% of the total number of CDIs on issue at the commencement of that period. Details of the issues are set out in the Schedule 1. During the same period, the Company issued 1,246,688 Options (equivalent to 1,246,688 CDIs) representing 0.53% of the CDIs on issue at the commencement of that period. Details of the issue of Options are set out in Schedule 1. Each Option provides an entitlement to one Share (equivalent to one CDI).

**Voting Exclusion Statement**

A voting exclusion statement applies to this Resolution as set in the Proxy Statement on page 8 of this Notice. At the date of the Notice, the Company has not approached any particular existing stockholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. No existing stockholder's votes will therefore be excluded under the voting exclusion in the Notice.

The Board unanimously recommends that stockholders vote in favour of this Resolution.

**BY ORDER OF THE BOARD**



**Lisa Jones**  
Australian Company Secretary

4 March 2019

## SCHEDULE 1

### Details of Issues of equity securities in the 12 months preceding the Annual Meeting as required by Listing Rule 7.3A.

Date of Issue	Number & Class	Recipients	Issue Price and discount to Market Price (if applicable) <sup>1</sup>	Consideration & Intended Use
24/09/18	13,636,364 CDIs <sup>2</sup> (quoted) representing 13,636,364 shares of common stock (unquoted).	Hareshwar Singh ATF The Singh Family Trust (vendor of Buildingsense Australia Pty Ltd)	<p>The nominal price per share was the 30 day VWAP prior to the date of the Share Sale Agreement which was \$0.06 (6c).</p> <p>The Market Price on the date of issue of the Equity Securities was \$0.053 (5.3c)</p>	<p><b>Nil Cash Consideration.</b></p> <p>The CDIs were issued as part of the consideration for the acquisition of Buildingsense Australia Pty Ltd – under the terms of the Share Sale Agreement part of the consideration was \$825,000 payable in the Company's securities - calculated according to the 30 day VWAP prior to the date of the Share Sale Agreement (\$0.06).</p>
27/4/18	1,246,688 Unlisted Options <sup>3</sup>	Issued to executives and employees under the 2012 Equity Incentive Plan	Nil	N/A

1. Market Price means the closing price on ASX on the date of issue of the relevant Equity Securities.
2. CDIs rank equally with the existing class of quoted CDIs however they are subject to a 12 month holding lock in accordance with a voluntary restriction deed under which the restriction period will expire on 17 September 2019
3. Unlisted options having an exercise price of between \$0.10 - \$0.175 and expiring on 28 March 2028. Options vest over a four year period. For full details refer to the Company's Appendix 3B lodged on 27 April 2018.



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

### Lodge your vote:



**Online:**  
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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](http://www.intermediaryonline.com)

### For all enquiries call:

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

## CDI Voting Instruction Form

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Vote online or view the annual report, 24 hours a day, 7 days a week:

**[www.investorvote.com.au](http://www.investorvote.com.au)**

- ☒ **Cast your vote**
- ☒ **Access the annual report**
- ☒ **Review and update your securityholding**

#### Your secure access information is:

**Control Number: 999999**

**SRN/HIN: I999999999**

**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 2.00pm (AEDT) on Monday, 25 March 2019.**

### How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name on 6 March 2019 at 7.00pm (AEDT) entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

### Signing Instructions

**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 Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

**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.



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## CDI Voting Instruction Form

Please mark ☒ to indicate your directions

### STEP 1 CHESS Depositary Nominees Pty Ltd will vote as directed

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#### Voting Instructions to CHESS Depositary Nominees Pty Ltd

I/We being a holder of CHESS Depositary Interests of BuildingIQ, Inc. hereby direct CHESS Depositary Nominees Pty Ltd to vote the shares underlying my/our holding at the Annual General Meeting of BuildingIQ, Inc. to be held at the offices of Computershare Investor Services Pty Limited, Level 4, 60 Carrington Street, Sydney NSW 2000 on Thursday, 28 March 2019 at 2.00pm (AEDT) and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESS Depositary Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

### STEP 2

If you wish to attend the Meeting in person or appoint some person or company other than CDN, who need not be a stockholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert your name, or the name of your appointee, in this box.

Computershare will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that the form of proxy is subject to all terms and conditions that apply to proxies as outlined in the Notice of Annual Meeting including any cut off time for receipt of valid proxies.

### STEP 3

**Voting Instructions - Voting instructions will only be valid and accepted by CDN if they are signed and received no later than 2:00pm (AEDT) on Monday, 25 March, 2019. Please read the instructions overleaf before marking any boxes with an X.**

	For	Abstain
1 (a) Re-election of Mr Alan Cameron as a Director	<input type="checkbox"/>	<input type="checkbox"/>
1 (b) Re-election of Ms Tanya Cox as a Director	<input type="checkbox"/>	<input type="checkbox"/>
1 (c) Re-election of Mr William Deane as a Director	<input type="checkbox"/>	<input type="checkbox"/>
1 (d) Re-election of Mr Gerd Goette as a Director	<input type="checkbox"/>	<input type="checkbox"/>
1 (e) Re-election of Mr Michael Nark as a Director	<input type="checkbox"/>	<input type="checkbox"/>

	For	Against	Abstain
2 Approval to issue options to Mr Michael Nark	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to issue performance stock units to Mr Michael Nark	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### 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 / /

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Computershare +