



**NOTICE OF GENERAL MEETING
THE BETMAKERS HOLDINGS LIMITED ACN 164 521 395**

TIME: 12pm AEST

DATE: 21 June 2019

PLACE: The BetMakers Holdings Limited
22 Lambton Road
Broadmeadow NSW 2292

Important notice

This Notice should be read in conjunction with the Explanatory Memorandum. The Explanatory Memorandum contains important information about the matters to be considered at the General Meeting of The BetMakers Holdings Limited to assist Shareholders to determine how to vote on the resolutions set out in this Notice.

Should you wish to discuss any of the matters detailed in this Notice, please do not hesitate to contact the Company Secretary on +61 3 9614 2444 or companysecretary@thebetmakers.com.

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Notice of General Meeting of Shareholders of The Betmakers Holdings Limited

Notice is given that the general meeting of shareholders of The Betmakers Holdings Limited (ACN 164 521 395) (**Betmakers** or the **Company**) will be held:

- on **21 June 2019** at **12pm AEST**
- at **the office of the Company** located at **22 Lambton Rd, Broadmeadow NSW 2292**

Important Information

Your vote is important

The business of the 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 Meeting are those who are registered Shareholders at 7:00pm AEST on 19 June 2019.

Voting in person

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

Voting online

To vote online, please go to:

- www.investorvote.com.au and follow the instructions on your Proxy Form; or
- www.intermediaryonline.com for Intermediary Online subscribers.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form. **Proxies must be received in accordance with this Notice by no later than 12pm on 19 June 2019.**

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

- each Shareholder has a right to appoint a proxy; and
- 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 Shareholders' votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

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); and
- 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; and
- if the proxy is the Chair, the proxy must vote on a poll, and must vote that way (ie. 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 (ie 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 the Meeting; and
- the appointed proxy is not the Chair; and
- 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 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.

Corporate representatives

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting by providing a duly executed Certificate of Appointment of Corporate Representative (**Certificate**). Unless otherwise specified in the Certificate, the representative may exercise all or any of the powers that the body corporate may exercise at the Meeting or in voting on a Resolution. A Certificate is available upon request from the Share Registry.

Appointments may be lodged in advance of the meeting with the Company's Share Registry, or handed in at the Meeting when registering.

BUSINESS OF THE GENERAL MEETING

Ordinary business

1. RESOLUTION 1 – APPROVAL OF ISSUE OF CDK SHARES

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

“THAT, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue and allotment of 33,333,333 Shares on the terms and conditions as set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Shares under this Resolution (except a benefit solely by reason of being a security holder) or an Associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair 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.

The Chair intends to vote all undirected proxies in favour of this Resolution.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TEKKORP SHARES UNDER ASX LISTING RULE 7.1

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

“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 33,615,808 Tekkorp Shares under ASX Listing Rule 7.1 on 7 May 2019 on the terms and conditions as set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any person who participated in the issue of Shares the subject of this Resolution or any Associates of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair 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.

The Chair intends to vote all undirected proxies in favour of this Resolution.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF TEKKORP SHARES UNDER ASX LISTING RULE 7.1A

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

“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 22,375,527 Tekkorp Shares under ASX Listing Rule 7.1A on 7 May 2019, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any person who participated in the issue of Shares the subject of this Resolution or any Associates of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair 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.

The Chair intends to vote all undirected proxies in favour of this Resolution.

4. RESOLUTION 4 – APPROVAL TO AMEND TERMS OF CEO OPTIONS

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

“THAT, for the purposes of ASX Listing Rule 6.23.3 and subject to ASX granting the Company a waiver of ASX Listing Rule 6.23.3 on terms acceptable to the Company, Shareholders approve the amendments to the CEO Options, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of the holder of the CEO Options and any of their respective Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair 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.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- (a) it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, and it is not cast on behalf of Todd Buckingham or his Affiliates; or
- (b) it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of this Resolution.

5. RESOLUTION 5 – APPROVAL OF DIRECTOR PARTICIPATION IN LONG TERM INCENTIVE PLAN AND ISSUE OF OPTIONS TO NICHOLAS CHAN

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

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 5,000,000 Options to Nicholas Chan, Non-Executive Director and Chairman of the Company, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the Company's LTIP, and any of their respective Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair 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.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- (a) it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, and it is not cast on behalf of Nicholas Chan or his Affiliates; or
- (b) it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of this Resolution.

6. RESOLUTION 6 – APPROVAL OF DIRECTOR PARTICIPATION IN LONG TERM INCENTIVE PLAN AND ISSUE OF OPTIONS TO SIMON DULHUNTY

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

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 5,000,000 Options to Simon Dulhunty, Non-Executive Director of the Company, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by, or on behalf of, any Director who is eligible to participate in the Company's LTIP, and any of their respective Associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the Chair 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.

Further, a vote must not be cast on this Resolution by a member of the Key Management Personnel or a Closely Related Party of such a member acting as a proxy if their appointment does not specify the way the proxy is to vote on this Resolution. However, a vote may be cast by such persons if:

- (a) it is cast by a member of the Key Management Personnel or their Closely Related Parties as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, and it is not cast on behalf of Simon Dulhunty or his Affiliates; or
- (b) it is cast by the Chair (who is a member of the Key Management Personnel) as a proxy and the proxy appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of this Resolution.

7. RESOLUTION 7 – CHANGE OF COMPANY NAME

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

“THAT, for the purposes of sections 136(2) and 157(1)(a) of the Corporations Act and for all other purposes, with effect from the day on which the Australian Securities and Investments Commission alters the details of the Company’s registration:

- a. the name of the Company be changed to BetMakers Technology Group Limited; and*
- b. all references to the Company’s name in the Constitution be replaced with references to BetMakers Technology Group Limited.”*

The Chair intends to vote all undirected proxies in favour of this Resolution.

8. OTHER BUSINESS

To transact any other business which may legally be brought before the meeting.

Dated: 20 May 2019

By order of the Board

Charly Duffy

Company Secretary

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTION 1 – APPROVAL OF ISSUE OF CDK SHARES

1.1 General

On 30 April 2019, the Company announced that it had renegotiated the terms of the outstanding total payment of \$4.5million (**Outstanding Payment**) which was due to be paid by the Company to the vendor (**CDK Vendor**) of C.D.K Software Limited (**CDK**) by 30 June 2019. Among other terms, the parties agreed that, subject to the Company obtaining prior shareholder approval, the Company would issue 33,333,333 Shares (**CDK Shares**) to the CDK Vendor in satisfaction of \$1million of the Outstanding Payment (representing a deemed Share price of \$0.03 per Share).

If Shareholders approve Resolution 1:

- (a) the Company will only be required to pay a total of \$3.5million in cash for the Outstanding Payment, with \$1.5million of the Outstanding Payment due on 30 June 2019 and \$2million of the Outstanding Payment due on 30 June 2024;
- (b) the Company will be relieved of its obligation to pay an additional \$1million to the CDK Vendor by 30 June 2019; and
- (c) the Company will be able to issue the CDK Shares without affecting the Company's 15% Placement Capacity..

If Shareholders do not approve Resolution 1:

- (a) the Company will remain liable to pay an additional \$1million to the CDK Vendor on or before 30 June 2019, in addition to the \$1.5million of the Outstanding Payment already due on 30 June 2019; and
- (b) if the Company cannot renegotiate the payment terms for the \$1million payment with the CDK Vendor, or raise sufficient capital to satisfy this debt, before 30 June 2019, then both of the CDK Vendor and the vendors of DynamicOdds Pty Ltd (**DynamicOdds**) will have the right to buy back the shares in CDK and DynamicOdds (respectively) for nil consideration. All amounts previously paid by the Company to the CDK Vendor or the vendor of DynamicOdds are not refundable.

1.2 ASX Listing Rule 7.1

Other than in respect of the exceptions prescribed under the ASX Listing Rules, ASX Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval in any 12 month period to 15% of its issued securities as at the date that is 12 months prior to the issue date plus the number of:

- shares issued under an exception in ASX Listing Rule 7.2;
- partly paid shares that become fully paid; and
- shares issued with shareholder approval under ASX Listing Rule 7.1 or 7.4,

in that 12-month period, less any shares cancelled in that 12-month period (**15% Placement Capacity**).

The effect of Resolution 1 will be to allow the Company to issue the CDK Shares to the CDK Vendor, without using the Company's 15% Placement Capacity.

1.3 Technical information required by ASX Listing Rule 7.3

For the purposes of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 1:

- (a) the number of CDK Shares for which Shareholder approval is being sought under Resolution 1 is 33,333,333;
- (b) the CDK Shares will be issued on or before 30 June 2019;
- (c) the CDK Shares will be issued for a deemed issue price of \$0.03 per CDK Share;
- (d) the CDK Shares will be issued to the CDK Vendor (or its nominee which will not be a related party of the Company);
- (e) the CDK Shares will rank equally with the Company's existing Shares;
- (f) no funds will be raised from the issue of the CDK Shares. The issue of the CDK Shares will discharge \$1million of the Outstanding Payment; and
- (g) a voting exclusion statement is included in this Notice.

1.4 Board Recommendation

The Board recommends that you vote in favour of this Resolution.

2. RESOLUTIONS 2 AND 3 – RATIFICATION OF PRIOR ISSUE OF TEKKORP SHARES

2.1 General

On 30 April 2019 and 7 May 2019, the Company announced the placement of 55,991,335 Shares (**Tekcorp Shares**) in the Company to Las Vegas-based international wagering and gaming industry investment firm, Tekcorp Holdings LLC (or nominee) (**Tekcorp Holdings**). The Tekcorp Shares were issued at \$0.03 per Share, raising approximately \$1.68million from the issue of the Tekcorp Shares.

As at the date of this Notice, Tekcorp Holdings holds 19.99% of the issued Shares in the Company. Further, Tekcorp has provided a firm commitment to subscribe for its full entitlement under the Rights Issue currently being undertaken by the Company to maintain its interest.

As announced by the Company on 30 April 2019, the funds raised from the issue of the Tekcorp Shares will be used to pay the Outstanding Payment due to the CDK Vendor, and amounts due to be paid by 30 June 2019 in respect of the acquisitions of Global Betting Services Pty Ltd (**GBS and CDK Deferred Payments**).

The issue of the Tekcorp Shares did not breach Listing Rule 7.1 as:

- (a) 33,615,808 Tekcorp Shares were issued under the Company's 15% Placement Capacity; and
- (b) 22,375,527 Tekcorp Shares were issued under the Company's 10% Placement Capacity.

Resolution 2 seeks the ratification of the issue of 33,615,808 of the Tekcorp Shares pursuant to ASX Listing Rule 7.4 to refresh the Company's ability to issue that number of securities under its 15% Placement Capacity in the future without seeking prior shareholder approval in accordance with ASX Listing Rule 7.1.

Resolution 3 seeks the ratification of the issue of 22,375,527 of the Tekcorp Shares pursuant to ASX Listing Rule 7.4 to refresh the Company's ability to issue that number of securities under its 10% Placement Capacity in the future.

2.2 ASX Listing Rules 7.1, 7.1A and 7.4

A summary of ASX Listing Rule 7.1 is set out in Section 1.2 of this Explanatory Memorandum.

ASX Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1 (**10% Placement Capacity**).

The Company previously received Shareholder approval for the 10% Placement Capacity at the annual general meeting held on 23 November 2018.

ASX Listing Rule 7.4 allows for shareholders to subsequently approve an issue of securities made under the company's 15% Placement Capacity or 10% Placement Capacity, provided the issue did not breach ASX Listing Rules 7.1 or 7.1A (as applicable) at the time of issue.

Under Resolution 2, Shareholders are being asked to ratify the prior issue of 33,615,808 Tekcorp Shares issued under the Company's 15% Placement Capacity in accordance with ASX Listing Rule 7.4.

If the issue of the 33,615,808 Tekcorp Shares is ratified pursuant to ASX Listing Rule 7.4, the Company's capacity to issue that number of securities under its 15% Placement Capacity will be restored.

Under Resolution 3, Shareholders are being asked to ratify the prior issue of 22,375,527 Tekcorp Shares issued under the Company's 10% Placement Capacity in accordance with ASX Listing Rule 7.4.

Where a company in general meeting ratifies the previous issue of securities made under its 10% Placement Capacity, those securities will, from that date, be included in variable "A" in the formula in ASX Listing Rules 7.1 and 7.1A.2 for the purpose of calculating the 15% Placement Capacity and the 10% Placement Capacity. By ratifying the issue of 22,375,527 Tekcorp Shares under Resolution 3:

- (a) the Company will retain the flexibility to issue equity securities in the future under the 10% Placement Capacity without the requirement to obtain prior Shareholder approval; and
- (b) the base figure (i.e. variable "A") in which the Company's 15% Placement Capacity and 10% Placement Capacity are calculated will be a higher number which, in turn, will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

The Directors consider it prudent to retain the flexibility and capacity to issue additional securities in accordance with ASX Listing Rules 7.1 and 7.1A if circumstances require.

2.3 Technical information required by ASX Listing Rule 7.5 in respect of Resolution 2

For the purpose of ASX Listing Rule 7.5, the following information is provided:

- (a) the number of Tekcorp Shares for which Shareholder ratification is being sought is 33,615,808 Shares issued under ASX Listing Rule 7.1;
- (b) the Tekcorp Shares were issued at a price of \$0.03 per Share;

- (c) from their date of issue, the Tekkorp Shares have ranked equally with the Company's existing Shares;
- (d) the Tekkorp Shares were issued to Tekkorp Holdings on 7 May 2019;
- (e) the funds raised will be applied towards the GBS and CDK Deferred Payments; and
- (f) a voting exclusion statement is included in this Notice.

2.4 Technical information required by ASX Listing Rule 7.5 in respect of Resolution 3

For the purpose of ASX Listing Rule 7.5, the following information is provided:

- (a) the number of Tekkorp Shares for which Shareholder ratification is being sought is 22,375,527 Shares issued under ASX Listing Rule 7.1A;
- (b) the Tekkorp Shares were issued at a price of \$0.03 per Share;
- (c) from their date of issue, the Tekkorp Shares have ranked equally with the Company's existing Shares;
- (d) the Tekkorp Shares were issued to Tekkorp Holdings on 7 May 2019;
- (e) the funds raised will be applied towards the GBS and CDK Deferred Payments; and
- (f) a voting exclusion statement is included in this Notice.

2.5 Board Recommendation

The Board recommends that you vote in favour of Resolutions 2 and 3.

3. RESOLUTION 4 – APPROVAL TO AMEND TERMS OF CEO OPTIONS

3.1 General

Prior to the Company listing on the ASX on 11 December 2015, the Company's Managing Director and Chief Executive Officer, Todd Buckingham, was issued 16,667,000 unquoted options (**CEO Options**) exercisable at \$0.25 per CEO Option on or before 12 November 2020 (**CEO Expiry Date**) on the following key terms:

- (a) in respect of 10,000,000 CEO Options, the CEO Options will vest on the earlier of:
 - (i) the Company achieving gross revenue of at least \$3 million over a period of three consecutive months prior to the CEO Expiry Date;
 - (ii) the Company's 20 day VWAP of Shares being at least \$0.50 on or before the CEO Expiry Date (**\$0.50 VWAP Condition**); and
 - (iii) a Change of Control Event occurring prior to the CEO Expiry Date; and
- (b) in respect of 6,667,000 CEO Options, the CEO Options will vest on the earlier of:
 - (i) the Company achieving earnings before interest, tax, depreciation and amortization of at least \$1 million over a period of three consecutive months prior to the CEO Expiry Date;
 - (ii) the Company's 20 day VWAP of Shares being at least \$1.00 on or before the CEO Expiry Date (**\$1 VWAP Condition**); and
 - (iii) a Change of Control Event occurring prior to the CEO Expiry Date.

The purpose of issuing the CEO Options to Todd Buckingham was to incentivise his performance as CEO and align his interests with those of Shareholders in the context of the Company's business focus as at the date of the IPO.

Since the CEO Options were granted to Todd Buckingham, as announced by the Company on 18 April 2018, the Company has shifted its business strategy to focus on the Company's wholesale business, focusing on its B2B products (**Wholesale Business**). Given the focus on the Wholesale Business, the Company's operational and financial drivers have shifted such that the disinterested Directors consider that the original terms of the CEO Options are no longer appropriate for their purpose.

Accordingly, the disinterested Directors are of the view that:

- (a) the current terms of the CEO Options are no longer an effective mechanism for incentivising the performance of the Company's CEO;
- (b) Todd Buckingham is critical to the Company's short and long-term success and, accordingly, it is important that a component of his remuneration package is comprised of at-risk, performance-based equity to incentivise and retain his services;
- (c) the Company's CEO and Managing Director should not be prejudiced by the Board's strategic decision to shift focus and the allocation of Company resources with the effect that the terms of the CEO Options no longer incentivise his performance; and
- (d) the Proposed Amendments (defined below) reflect the intention of the Company at the time the CEO Options were issued and provide a genuine incentive mechanism for Todd Buckingham going forward.

Accordingly, Resolution 4 seeks approval from Shareholders to amend the terms of the 16,667,000 CEO Options as follows:

- (a) exercise price of \$0.06 per CEO Option (**Amended Exercise Price**);
- (b) the CEO Options will expire on the date that is 3 years from the later of the date the Company receives:
 - (i) Shareholder approval of Resolution 4; and
 - (ii) a waiver in respect of ASX Listing Rule 6.23.3 from ASX (discussed below), (**Amended CEO Expiry Date**); and
- (c) the CEO Options will vest on the earlier of:
 - (i) the Company achieving earnings before interest, tax, depreciation and amortization of at least \$1 million over a period of three consecutive months prior to the Amended CEO Expiry Date*;
 - (ii) the 20 day VWAP of Shares being at least \$0.15 on or before the Amended CEO Expiry Date (**Amended VWAP Condition**); and
 - (iii) a Change of Control Event occurring prior to the Amended CEO Expiry Date,(together, the **Proposed Amendments**).

There are no further amendments to the terms of the CEO Options.

This approval remains subject to the ASX approving the Company's application for waiver in respect of ASX Listing Rule 6.23.3 (discussed below) (**ASX Waiver Application**). If the ASX grant a waiver of ASX Listing Rule 6.23.3 in respect of only some or part of the Proposed Amendments, or request changes to the Proposed Amendments which do not create any additional or greater benefit for Todd Buckingham than contemplated under the Proposed Amendments, (**ASX Approved Amendments**) then Shareholder approval under this Resolution will be deemed to have been given in respect of the ASX Approved Amendments. Accordingly, if Shareholders approve this Resolution, and ASX only grant a waiver of ASX Listing Rule 6.23.3 in respect of only some or part of the Proposed Amendments, the Company will only amend the CEO Options to the extent of the ASX Approved Amendments.

The Proposed Amendments are not designed to achieve a different outcome from that which was intended at the time the CEO Options were initially granted to Todd Buckingham. Further, the Proposed Amendments do not seek to extract an economic benefit from the Company at the expense of Shareholders, nor are they providing an undue advantage to Mr Buckingham or causing any detriment to Shareholders. Approval of the Proposed Amendments is being sought from Shareholders in order to provide a genuine incentive mechanism for Mr Buckingham.

3.2 ASX Listing Rule 6.23.3

A change which has the effect of reducing the exercise price or increasing the period for exercise is prohibited under ASX Listing Rule 6.23.3. For this reason, the Company has sought a waiver of ASX Listing Rule 6.23.3 to allow the Proposed Amendments to be applied to the CEO Options.

Grounds for the ASX Waiver Application submitted by the Company include:

- (a) the Proposed Amendments to the CEO Options are subject to the Company obtaining Shareholder approval;
- (b) the CEO Options are, and will remain unquoted;
- (c) the Proposed Amendments are highly unlikely to have a material impact on the market for the Company's quoted securities;
- (d) as at the date of this Notice, the CEO Options represent 5.49% of the Company's fully diluted issued capital;
- (e) if Resolutions 1, 5 and 6 are approved, and the Rights Issue completes, the CEO Options will represent 3.73% of the Company's fully diluted issued capital;
- (f) if Resolutions 1, 5 and 6 are not approved, and the Rights Issue completes, the CEO Options will represent 4.13% of the Company's fully diluted issued capital;
- (g) with respect to the Amended Exercise Price:
 - (i) as at the date the Company listed on the ASX (shortly after the CEO Options were issued), the trading price was \$0.20. This means that the CEO Options at the time of listing (with an exercise price of \$0.25) had an exercise price with a 20% premium to the listing price; and
 - (ii) the Share price as at the latest closing date prior to the date of the ASX Waiver Application (as at the close of 10 May 2019) is \$0.042. On the basis of the reduction in the exercise price to \$0.06, the CEO Options will have an exercise price with a 30% premium to the current trading price;

* As determined by the Chief Financial Officer on the basis of the Company's management accounts and approved by the Company's Nomination and Remuneration Committee.

(h) with respect to the Amended VWAP Condition:

- (i) the weighted average price of the \$0.50 VWAP Condition and the \$1 VWAP Condition is \$0.70 which was 3.5x the IPO Share price of \$0.20; and
 - (ii) the Amended VWAP Condition of \$0.15 is 3.5x the Share price as at 10 May 2019 of \$0.042;
- (i) based on the Share price as at 17 May 2019, the CEO Options will not be “in the money” and, therefore, will continue to act as an incentive; and
- (j) if the CEO Options are exercised, the Company will receive \$1 million to drive the Company’s operations and drive Shareholder value.

3.3 Summary of Chapter 2E of the Corporations Act

Under section 208 of the Corporations Act, for a public company to give a financial benefit to a related party (such as a director of the Company), the public company or entity must obtain the approval of the company’s members unless the giving of the financial benefit falls within an exception set out in sections 210 and 216 of the Corporations Act. Section 229 of the Corporations Act defines “financial benefit” broadly and states that the economic and commercial substance of the conduct is to prevail over its legal form. Accordingly, while it is not proposed that additional equity will be issued to Todd Buckingham, the disinterested Directors considered it prudent to consider Chapter 2E of the Corporations Act in agreeing to the Proposed Amendments. While the disinterested Directors do not consider that the Proposed Amendments confer any additional financial benefit on Todd Buckingham, if it were found that the Proposed Amendments did constitute a financial benefit, the disinterested Directors consider that the Proposed Amendments constitute reasonable remuneration for Todd Buckingham’s role and, as such, falls within the exception set out in section 211 of the Corporations Act. In reaching this view, the disinterested Directors have considered:

- (a) the position and responsibilities of Todd Buckingham;
- (b) the Company’s reliance on a limited number of executive and Board personnel;
- (c) the increasing time commitment and workload required of the Company’s CEO to drive the Company’s operations, strategies and objectives;
- (d) the need for the Company to effectively incentivise the Company’s CEO while aligning the incentive with increasing shareholder value;
- (e) the composition and value of the remuneration packages of chief executive officers of other ASX-listed companies of similar size and circumstances to that of the Company;
- (f) the desirability of preserving cash resources within the Company; and
- (g) the terms of the CEO Options.

The Board believes that the CEO Options are an effective remuneration tool which preserves the cash reserves of the Company whilst providing valuable remuneration and incentive to Todd Buckingham.

3.4 Board Recommendation

The Board (other than Todd Buckingham) recommends that you vote in favour of Resolution 4. Mr Buckingham has abstained from making a recommendation to Shareholders in respect of Resolution 4 due to his material personal interest in the outcome of the Resolution.

4. RESOLUTIONS 5 AND 6 – APPROVAL OF DIRECTOR PARTICIPATION IN LONG TERM INCENTIVE PLAN AND ISSUE OF OPTIONS TO DIRECTORS

4.1 General

Subject to obtaining the relevant Shareholder approvals, the Company has agreed to issue the following Director Options under the LTIP:

- (a) 5,000,000 Director Options to Nicholas Chan, Non-Executive Director and Chairman of the Company (or his nominee), in lieu of part remuneration (being the subject of Resolution 5); and
- (b) 5,000,000 Director Options to Simon Dulhunty, Non-Executive Director of the Company (or his nominee), in lieu of part remuneration (being the subject of Resolution 6).

4.2 Summary of material terms of the issue of Director Options to Nicholas Chan (Resolution 5)

The material terms of the issue of the Director Options to Nicholas Chan are as follows:

- (a) exercise price of \$0.06 per Director Option;
- (b) the Director Options will expire on the date that is 3 years from the date of issue;
- (c) each Director Option is exercisable into one fully paid ordinary Share; and
- (d) other material terms of the Director Options are set out in Annexure A to this Notice. As the Director Options are to be issued under the LTIP, the terms of the LTIP will also apply to the Director Options.

4.3 Summary of material terms of the issue of Director Options to Simon Dulhunty (Resolution 6)

The material terms of the issue of the Director Options to Simon Dulhunty are as follows:

- (a) exercise price of \$0.06 per Director Option;
- (b) the Director Options will expire on the date that is 3 years from the date of issue;
- (c) each Director Option is exercisable into one fully paid ordinary Share; and
- (d) other material terms of the Director Options are set out in Annexure A to this Notice. As the Director Options are to be issued under the LTIP, the terms of the LTIP will also apply to the Director Options.

4.4 Summary of ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires Shareholder approval to be obtained in respect of an issue of equity securities (which includes Options) under an employee incentive plan to a Director of the Company. If approval is given under ASX Listing Rule 10.14, approval is not required under ASX Listing Rules 7.1 or 10.11.

4.5 Summary of Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section (j) of this Explanatory Memorandum.

Section 229 of the Corporations Act includes, as an example of a “financial benefit”, the issuing of securities or the granting of an option to a related party. Accordingly, the proposed issue of Director Options to Nicholas Chan and Simon Dulhunty under Resolutions 5 and 6, respectively, constitutes the provision of a financial benefit to a related party.

In respect of each Resolution, the disinterested Directors consider that the proposed issue of the Director Options under the respective Resolution constitutes reasonable remuneration to the respective Director and, as such, falls within the exception set out in section 211 of the Corporations Act. In reaching this view, the disinterested Directors considered:

- (a) the position and responsibilities of each of Mr Chan and Mr Dulhunty;
- (b) the Company’s reliance on a limited number of executive and Board personnel;
- (c) the increasing time commitment and workload required of each of Mr Chan and Mr Dulhunty to drive and monitor, and to support management in executing on, the Company’s strategies and objectives;
- (d) the considerable contribution that each of Mr Chan and Mr Dulhunty, respectively, have made and continue to make to the growth of the Company’s relatively young Wholesale Business;
- (e) that the cash remuneration paid in respect of directors fees for either Mr Chan and Mr Dulhunty has not been increased since the Company listed on the ASX in December 2015, and the overall remuneration for directors fees (including equity) has not been revised since March 2017;
- (f) the need for the Company to effectively incentivise and reward each of Mr Chan and Mr Dulhunty while aligning that incentive with the interests of shareholders;
- (g) the desirability of preserving cash resources within the Company;
- (h) the composition and value of the remuneration packages of non-executive directors of other ASX-listed companies of similar size and circumstances to that of the Company; and
- (i) the terms of the Director Options in light of the Company’s business objectives and the current Share price.

The Board believes that the Director Options are an effective remuneration tool which preserves the cash reserves of the Company whilst providing valuable remuneration and incentive to Mr Chan and Mr Dulhunty.

Accordingly, Shareholders are being asked to approve the issue of the Director Options in accordance with ASX Listing Rule 10.14 only.

4.6 Technical information required by ASX Listing Rule 10.15 in respect of Resolution 5

For the purposes of ASX Listing Rule 10.15, the following information is provided:

- (a) the Director Options will be granted to Nicholas Chan, Non-Executive Director and Chairman of the Company (or nominee);
- (b) the number of Director Options for which Shareholder approval is being sought under Resolution 5 is 5,000,000;
- (c) as the Director Options will be issued in lieu of part remuneration, the Director Options will be issued for nil consideration and no loan will be provided in respect of the Options. If these Director Options are exercised by Mr Chan, the Company will receive \$0.06 per Option exercised, being a total of \$300,000;
- (d) no persons referred to in ASX Listing Rule 10.14 have been issued Securities under the LTIP since approval was last obtained;

- (e) the persons referred to in ASX Listing Rule 10.14 who are entitled to participate in the LTIP (subject to the relevant shareholder approvals being obtained) are all Directors of the Company, being Todd Buckingham, Nicholas Chan and Simon Dulhunty;
- (f) the Director Options will be issued no later than 12 months after the date of the Meeting;
- (g) the material terms of the Director Options are referred to in section 4.2 of this Explanatory Memorandum. The terms of the LTIP will also apply to the Director Options; and
- (h) a voting exclusion statement is included in the Notice for the purpose of Resolution 5.

4.7 Technical information required by ASX Listing Rule 10.15 in respect of Resolution 6

For the purposes of ASX Listing Rule 10.15, the following information is provided:

- (a) the Director Options will be granted to Simon Dulhunty, Non-Executive Director of the Company (or nominee);
- (b) the number of Director Options for which Shareholder approval is being sought under Resolution 6 is 5,000,000;
- (c) as the Director Options will be issued in lieu of part remuneration, the Director Options will be issued for nil consideration and no loan will be provided in respect of the Options. If these Director Options are exercised by Mr Dulhunty, the Company will receive \$0.06 per Option exercised, being a total of \$300,000;
- (d) no persons referred to in ASX Listing Rule 10.14 have been issued Securities under the LTIP since approval was last obtained;
- (e) the persons referred to in ASX Listing Rule 10.14 who are entitled to participate in the LTIP (subject to the relevant shareholder approvals being obtained) are all Directors of the Company, being Todd Buckingham, Nicholas Chan and Simon Dulhunty;
- (f) the Director Options will be issued no later than 12 months after the date of the Meeting;
- (g) the material terms of the Director Options are referred to in section 4.3 of this Explanatory Memorandum. The terms of the LTIP will also apply to the Director Options; and
- (h) a voting exclusion statement is included in the Notice for the purpose of Resolution 6.

4.8 Board Recommendation

The Board (other than Nicholas Chan) recommends that you vote in favour of Resolution 5. Mr Chan has abstained from making a recommendation to Shareholders in respect of Resolution 5 due to his material personal interest in the outcome of the Resolution.

The Board (other than Simon Dulhunty) recommends that you vote in favour of Resolution 6. Mr Dulhunty has abstained from making a recommendation to Shareholders in respect of Resolution 6 due to his material personal interest in the outcome of the Resolution.

5. RESOLUTION 7 – CHANGE OF COMPANY NAME

5.1 General

In accordance with section 157(1)(a) of the Corporations Act, the Company submits to Shareholders for consideration and adoption by way of a special resolution for the name of the Company to be changed to 'BetMakers Technology Group Limited'. The proposed name has been reserved by the Company with ASIC.

The Company also seeks approval under section 136(2) of the Corporations Act to amend the Company's Constitution to reflect the change of name.

The Board believes that the change of name is necessary to more accurately reflect the operations of the Company as a technology service provider.

Resolution 7 is a special resolution and, therefore, requires approval of 75% of the votes cast by Shareholders present and eligible to vote.

In accordance with section 157(3) of the Corporations Act, the change of name will take effect when ASIC alters the details of the Company's registration.

5.2 Board Recommendation

The Board recommends that you vote in favour of this Resolution.

Glossary

\$ means Australian dollars.

10% Placement Capacity has the meaning ascribed to it in section 2.2 of the Explanatory Memorandum

15% Placement Capacity has the meaning ascribed to it in section 1.2 of the Explanatory Memorandum.

AEST means Australian Eastern Standard Time as observed in Melbourne, Victoria, Australia.

Associate has the meaning given to it in ASX Listing Rule 19.12.

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

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of Directors of the Company.

CDK means C.D.K Software Limited NZCN 2395862.

CDK Shares has the meaning ascribed to it in section 1.1 of the Explanatory Memorandum.

CEO Options means the Options previously issued to Todd Buckingham and which are proposed to be amended pursuant to Resolution 4.

Chair means the chairperson of the Meeting.

Change of Control Event means:

- (a) the occurrence of:
 - (i) the offeror under a takeover offer in respect of Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and
 - (ii) that the takeover bid has become unconditional; or
- (b) the announcement by the Company that:
 - (i) Shareholders have, at a Court convened meeting of Shareholders, voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either:
 - (A) cancelled; or
 - (B) transferred to a third party; and
 - (ii) the Court, by order, approved the proposed scheme of arrangement,

but shall not include a scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub-division, reduction or return) of the issued capital of the Company.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

Company or **Betmakers** means The Betmakers Holdings Ltd ACN 164 521 395.

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director Options means the Options proposed to be issued to Directors under Resolutions 5 and 6.

Directors means the current directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

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

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

LTIP means the Company's long term incentive plan approved by Shareholders on 23 November 2018.

Notice or Notice of General Meeting means this notice of General Meeting including the Explanatory Memorandum and the Proxy Form.

Option means an option to subscribe for a Share in the capital of the Company.

Proxy Form means the proxy form accompanying the Notice.

Related Party has the meaning given to it in ASX Listing Rule 19.12.

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

Rights Issue means the pro rata non-renounceable rights offer of 1 Share for every 2.8 Shares held by Shareholders as detailed in the prospectus lodged with ASIC and ASX on 7 May 2019.

Securities means all securities in the Company, including Shares, Options and performance rights.

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

Share Registry means the share registry of the Company, being Computershare Investor Services Pty Limited.

Shareholder means a holder of a Share.

Tekcorp Holdings means Tekcorp Holdings LLC, a company incorporated in Nevada, USA.

Tekcorp Shares has the meaning ascribed to it in section 2.1 of the Explanatory Memorandum.

VWAP means volume weighted average price.

Annexure A – Terms and conditions of Director Options the subject of Resolutions 5 and 6

The material terms and conditions of the Director Options the subject of Resolutions 5 and 6 are as follows:

- (a) For the purposes of these terms and conditions:
- (i) **Exercise Price** means, subject to clause (n) of these terms, the exercise price of each Director Option, being \$0.06 per Director Option;
 - (ii) **Expiry Date** mean the date that is 3 years from the date of issue of the Director Options; and
- (b) Subject to clause (o) of these terms, each Director Option gives the holder the right to subscribe for one Share.
- (c) Any Director Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) The amount payable upon exercise of each Director Option is the Exercise Price.
- (e) Director Options will not be quoted on ASX and will not otherwise be transferable.
- (f) The Director Options held by each holder may be exercised in whole or in part, and if exercised in part, multiples of 10,000 must be exercised on each occasion.
- (g) A holder may exercise their Director Options by lodging with the Company, before the Expiry Date:
- (i) a written notice of exercise of Director Options specifying the number and class of options being exercised; and
 - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Director Options being exercised, **(Exercise Notice)**.
- (h) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (i) Within 20 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price (and subject to the Company obtaining any necessary prior approvals from Shareholders or regulatory bodies for the issue of the Shares), the Company will issue the number of Shares required under these terms and conditions in respect of the number of Director Options specified in the Exercise Notice.
- (j) All Shares issued upon the exercise of Director Options will upon issue rank pari passu in all respects with other Shares.
- (k) The Company will apply for quotation of all Shares issued pursuant to the exercise of Director Options on ASX within 10 Business Days after the date of issue of those Shares.
- (l) If at any time the issued capital of the Company is reorganised, all rights of a holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- (m) There are no participating rights or entitlements inherent in the Director Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Director Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 4 Business Days after the issue is announced. This will give holders the opportunity to exercise their Director Options prior to the date for determining entitlements to participate in any such issue.
- (n) If, between the date of issue and the date of exercise of a Director Option, the Company makes one or more rights issues (being a pro rata issue of Shares in the capital of the Company that is not a bonus issue) in accordance with the ASX Listing Rules, the exercise price of Director Options on issue will be reduced in respect of each rights issue according to the following formula:

$$NE = OE - \frac{E [P - (S + D)]}{(N + 1)}$$

where:

NE is the new exercise price of the Director Option.

OE is the old exercise price of the Director Option.

E is the number of underlying Shares into which one Director Option is exercisable.

P is volume weighted average market price per Share (as defined in the ASX Listing Rules) calculated over the five trading days ending on the day before the ex-rights date or ex-entitlements date.

S is the subscription price for a Share under the pro rata issue.

D is the dividend due but not yet paid on the existing underlying Share (except those to be issued under the pro-rata issue).

N is the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

- (o) If there is a bonus issue to shareholders of the Company, the number of Shares over which the Director Option is exercisable will be increased by the number of Shares which the holder of the Director Option would have received if the Director Option had been exercised before the record date for the bonus issue.
- (p) Director Options do not carry any dividend entitlement until they are exercised. Shares issued on exercise of Director Options rank equally with other issued Shares of the Company from their date of issue.
- (q) Other than otherwise provided in these terms, a Director Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Director Option can be exercised.

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

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



Proxy Form

XX



Vote and view the notice of meeting 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 12:00pm (AEST) on Wednesday, 19 June 2019**

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

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I/We being a member/s of The Betmakers Holdings 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 General Meeting of The Betmakers Holdings Limited to be held at the offices of The Betmakers Holdings Limited, 22 Lambton Road, Broadmeadow NSW 2292 on Friday, 21 June 2019 at 12:00pm (AEST) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 4, 5 and 6 (except where I/we have indicated a different voting intention below) even though Items 4, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 4, 5 and 6 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
1. Approval of issue of CDK Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Ratification of prior issue of Tekkop Shares under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Ratification of prior issue of Tekkop Shares under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval to amend terms of CEO Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval of Director participation in Long Term Incentive Plan and Issue of Options to Nicholas Chan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval of Director participation in Long Term Incentive Plan and Issue of Options to Simon Dulhunty	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PRIVACY STATEMENT

Personal information is collected on this form by Computershare Investor Services Pty Limited as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Computershare Investor Services Pty Limited or you would like to correct information that is inaccurate please contact them on the contact details on this form.

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

/ /

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Computershare