



**RAIZ INVEST LIMITED
(ACN 615 510 177)**

**NOTICE OF 2019 ANNUAL GENERAL MEETING AND
EXPLANATORY STATEMENT**

Date: Tuesday 12 November 2019

Time: 11.00 am (Sydney time)

**Venue: Offices of BDO East Coast Partnership -
Level 11, 1 Margaret Street, Sydney**

This Notice of 2019 Annual General Meeting and Explanatory Statement should be read in its entirety. If you are in doubt as to how to vote on any of the resolutions, you should seek advice from your accountant, solicitor or other professional adviser without delay.



NOTICE OF 2019 ANNUAL GENERAL MEETING RAIZ INVEST LIMITED (ACN 615 510 177)

Notice is given that Raiz Invest Limited (**Company**) will hold its Annual General Meeting (**Meeting**) at 11.00 am (Sydney time) on Tuesday 12th November 2019 at the offices of BDO East Coast Partnership – Level 11, 1 Margaret Street, Sydney.

Further details of each item of business to be considered at the Meeting are set out in the Explanatory Statement. Definitions of capitalised terms used in the Notice of 2019 Annual General Meeting and Explanatory Statement are set out in the Glossary section of the Explanatory Statement.

BUSINESS OF THE MEETING

1. FINANCIAL STATEMENTS AND RELATED REPORTS

To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports for the financial year ended 30 June 2019 (as set out in the Annual Report).

2. ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the 2019 Annual Report and is available on the Company's website (www.raizinvest.com.au). In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the directors for the Company.

Resolution 1 – Approval of Remuneration Report (non-binding ordinary resolution)

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

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given to the adoption of the Remuneration Report as contained in the Annual Report for the financial year ended 30 June 2019".

Note: *This resolution is advisory only and does not bind the Company or the directors. The directors will consider the outcome of the vote and comments made by shareholders on the remuneration report at the meeting when reviewing the Company's remuneration policies.*

Voting exclusion for Resolution 1:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel named in the remuneration report for the year ended 30 June 2019; or a Closely Related Party of that Key Management Personnel.

However, a person (the voter) described above may cast a vote on this Resolution if:

- (a) the person does so as a proxy that specifies how the proxy is to vote on the Resolution; or
- (b) the person is the Chair and has been appointed as a proxy (expressly or by default) without being directed how to vote on the Resolution; and
- (c) in either case, the vote is not cast on behalf of a member of the KMP or their Closely Related Party.

3. ELECTION OF DIRECTORS

Resolution 2 – Re-election of a Director – Peter Anthony Fay

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

“That Peter Anthony Fay, who retires by rotation in accordance with ASX Listing Rule 14.4 and clause 10.4 of the Company’s constitution and, being eligible, offers himself for re-election, be elected as a Director and Chairman of the Company”.

Resolution 3 – Re-election of a Director – Kieran Maree Moore

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

“That Kieran Maree Moore who retires by rotation in accordance with ASX Listing Rule 14.4 and clause 10.4 of the Company’s constitution and, being eligible, offers herself for re-election, be elected as a Director of the Company”.

4. APPROVAL TO GRANT OF OPTIONS TO CERTAIN DIRECTORS OF THE COMPANY

Resolution 4 – Approval of grant of Options to certain Directors of the Company under the Long Term Equity Incentive Plan

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

Resolution 4 (a)

“That for the purposes of Listing Rule 10.14 and for all other purposes, the issue of up to 375,000 Options (in aggregate) over a three (3) year period to Mr Peter Anthony Fay (a ‘Relevant Director’), on the terms and conditions set out in the Explanatory Memorandum, is approved.”

Resolution 4 (b)

“That for the purposes of Listing Rule 10.14 and for all other purposes, the issue of up to 375,000 Options (in aggregate) over a three (3) year period to Mr David Gordon (a ‘Relevant Director’), on the terms and conditions set out in the Explanatory Memorandum, is approved.”

Resolution 4 (c)

“That for the purposes of Listing Rule 10.14 and for all other purposes, the issue of up to 375,000 Options (in aggregate) over a three (3) year period to Ms Kieran Moore (a ‘Relevant Director’), on the terms and conditions set out in the Explanatory Memorandum, is approved.”

Resolution 4 (d)

“That for the purposes of Listing Rule 10.14 and for all other purposes, the issue of up to 375,000 Options (in aggregate) over a three (3) year period to Ms Nina Finlayson (a ‘Relevant Director’), on the terms and conditions set out in the Explanatory Memorandum, is approved.”



Voting Exclusion for Resolution 4

The Company will disregard any votes cast:

- (a) in favour of the resolutions by each Director of the Company who is eligible to participate in the Plan (being Mr Peter Anthony Fay, Mr George Lucas, Mr David Gordon, Ms Kieran Moore and Ms Nina Finlayson) and each of their associates; and
- (b) on the resolutions as proxy by any member of Key Management Personnel or a Closely Related Party of a member of Key Management Personnel, who is not directed how to vote.

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 of the proxy form, or
- the person chairing the meeting as proxy for a person who is entitled to vote, without being directed how to vote and the appointment expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Dated 11th October 2019

By order of the Board of Raiz Invest Limited

A handwritten signature in black ink, appearing to read "Martin James Conley", with a stylized flourish at the end.

Martin James Conley
Company Secretary



INFORMATION FOR SHAREHOLDERS

EXPLANATORY STATEMENT

The accompanying Explanatory Statement forms part of this Notice of Meeting and should be read in conjunction with it. The Glossary of terms section of the Explanatory Statement contains definitions of capitalised terms used in this Notice of Meeting and the Explanatory Statement.

CONDUCT OF THE MEETING

Voting on each Resolution at the Annual General Meeting is expected to be conducted by poll. The Chair intends to vote all available proxies in favour of each Resolution.

REQUIRED MAJORITIES

All Resolutions are ordinary resolutions. An ordinary resolution requires a simple majority of votes cast by Shareholders present (in person, by proxy, or representative) and entitled to vote on the resolution.

QUESTIONS FROM SHAREHOLDERS

To provide an equal opportunity for all shareholders to ask questions of the Board, we ask you to submit in writing any questions to the Company or to the Company's auditor, BDO East Coast Partnership, in relation to the conduct of the external audit for the year ended 30 June 2019, or the content of its audit report.

Please send your questions to:

Company Secretary, Raiz Invest Limited -
via mail: PO Box R380, Royal Exchange NSW 1225
Via email: ir@raizinvest.com.au

Written questions must be received by no later than **11.00 am (Sydney time) on Tuesday 5th November 2019**.

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

A reasonable opportunity will also be provided to Shareholders attending the Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including the Remuneration Report for the year 30 June 2019.

During the Annual General Meeting, the Chair will seek to address as many shareholder questions as reasonably practicable, and where appropriate, will give a representative of the auditor the opportunity to answer written questions addressed to the auditor. However, there may not be enough time to answer all questions at the Annual General Meeting. Please note that individual responses may not be sent to shareholders.

ENTITLEMENT TO VOTE

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Directors have determined that, for the purpose of voting at the Annual General Meeting, Shareholders are those persons who are registered holders of Shares as at **11:00 am (Sydney time)** on the second day prior to the date of this Meeting, being **Sunday 10th November 2019**, subject to any applicable voting exclusion. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlement to attend and vote at the Annual General



Meeting.
HOW TO VOTE

You may vote by attending the Meeting in person or by proxy, attorney or authorised representative.

VOTING IN PERSON

To vote in person, attend the Meeting on the date and at the place set out in the Notice of Meeting.

APPOINTMENT OF PROXIES

A Shareholder who is entitled to attend and vote is entitled to appoint a proxy to attend and vote at the Meeting. A Shareholder entitled to cast two or more votes may appoint one or two proxies and may specify the proportion of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy may be, but need not be, a Shareholder and can be an individual or a body corporate. **Your proxy form is enclosed.**

A body corporate appointed as a proxy may appoint an individual as its representative to exercise the powers the body corporate can exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including the authority under which the appointment is signed, unless it has previously been given to the Company.

VOTING BY PROXY

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Meeting as soon as possible and ensure that it is received not later than **11:00 am (Sydney time) on Sunday 10th November 2019**. Proxy forms received later than this time will be invalid. When the proxy form is executed under a power of attorney, the power of attorney must be lodged in the same way as the proxy form.

Proxy forms may be delivered by the following means:

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

Online: www.investorvote.com.au

Delivery: Computershare Investor Services Pty Limited
 Level 3, 60 Carrington Street, Sydney NSW 2000

Facsimile: (within Australia) 1800 783 447; (outside Australia) +61 3 9473 2555.

BODIES CORPORATE:

A body corporate may appoint an individual as its corporate representative to exercise any of the powers the body corporate may exercise at meetings of the Company's Shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all the powers that the appointing body corporate could exercise at a meeting or voting on a resolution. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Explanatory Statement

INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Meeting.

The purpose of this Explanatory Memorandum is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice.

This Explanatory Notice should be read in conjunction with the Notice of Meeting. Certain capitalised terms used in the Notice of Meeting (including in the Resolutions) and the Explanatory Statement are defined in the Glossary of terms.

There are resolutions to be put in the meeting. Certain voting restrictions are imposed by the Listing Rules and the Corporations Act in relation to one or more of the Resolutions as detailed in the accompanying Notice of Meeting.

FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires the Company to lay before the Annual General Meeting the Financial Report, Directors' Report (including the Remuneration Report) and the Auditor's Report for the financial year ended 30 June 2019. The financial statements and reports are contained in the Company's annual report. Shareholders who have elected to receive the Annual Report will have been provided with a copy. The Annual Report is also available on the ASX's website.

No resolution is required for this item, but Shareholders will be provided with a reasonable opportunity to ask questions or make comments in relation to these reports. The Company's auditor will also be present at the meeting and Shareholders will be given the opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company and the independence of the auditor.

RESOLUTION 1 – APPROVAL OF REMUNERATION REPORT

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2019 Annual Report and is available from the Company's website (www.raizinvest.com.au).

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the Remuneration Report will be put at the Annual General Meeting. However, section 250R(3) of the Corporations Act expressly provides that the vote on this Resolution is advisory only and does not bind the Directors or the Company. However, the Board will consider any discussion on this item and the outcome of the vote when considering the future remuneration policies and practices of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company (collectively, the Key Management Personnel). The Remuneration Report is part of the Directors' Report contained in the Annual Report. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to



vote at the second of those meetings on a resolution ("**Spill Resolution**") on whether the Board should be put up for re-election. If the spill resolution is passed, another extraordinary general meeting must be held within 90 days at which all the Company's Directors (other than the Managing Director) who were in office at the date of the applicable Directors' Report must go up for re-election ("**Spill Meeting**"). Following the Spill Meeting those persons whose re-election as Directors is approved will be the Directors of the Company.

Pursuant to the Corporations Act, if you elect to appoint a member of the Key Management Personnel or any Closely Related Party as your proxy, other than the Chairman, to vote on Resolution 1 then **you must direct the proxy on how they are to vote**. If your proxy is a member of Key Management Personnel or any Closely Related Party, other than the Chairman, and you do not direct your proxy on how to vote on Resolution 1, your vote will not be counted in computing the required majority.

If you appoint the Chairman as your proxy, and you do not direct him how to vote, the Chairman will vote your proxy as he decides. The Chairman intends voting all undirected proxies in favour of Resolution 1.

Please see the Proxy Form for further information on such appointments.

The Board of Directors unanimously recommends that Shareholders vote in favour of Resolution 1.

RESOLUTIONS 2 AND 3 – RE-ELECTION OF A DIRECTOR RE-ELECTION OF PETER ANTHONY FAY AND KIERAN MAREE MOORE

Clause 10.4 of the Company's Constitution provides that there must be an election of Directors at each annual general meeting of the Company. Clause 10.3 of the Company's Constitution provides that a Director must not hold office without re-election past the second annual general meeting following the Directors appointment or last election; or for more than two years, whichever is the longer.

To facilitate the requirements of Listing Rules 14.4 and 14.5 (Election of Directors – Rotation) and to meet the requirements under the Company's Constitution, Peter Anthony Fay and Kieran Maree Moore, retire at the Meeting and, being eligible, offer themselves for re-election as Directors.

Peter Anthony Fay

Peter Anthony (Tony) Fay is an Independent Non-Executive Director and Chairman of the Company, appointed as a Director on 24 October 2016 and as the Independent Non-Executive Chairman on 18 April 2018. He is also a member of both the Company's Audit and Risk Committee and Nomination and Remuneration Committee.

Mr Fay held a relevant interest in the following securities of the Company as at 30 June 2019: 3,075,000 ordinary shares in the Company, of which 2,306,725 shares are subject to ASX escrow until 21 June 2020.

Tony Fay has worked in financial markets since he graduated from Melbourne University in 1982 with a Bachelor of Agricultural Science. He has worked for several leading investment banks and brokerage firms and held senior positions with various industry bodies. He has a deep understanding of financial markets with particular expertise in derivative products. He was instrumental in establishing the agricultural derivatives markets in Australia and holds investments in a diverse portfolio of start-up ventures.

Tony brings his expertise including management, product development, compliance, risk management, governance and marketing to the Board.



Kieran Maree Moore

Kieran Moore is an Independent Non-Executive Director of the Company, appointed on 18 April 2018, and is Chair the Company's Nomination and Remuneration Committee.

Kieran Moore holds a relevant interest in the following securities of the Company:
27,777 ordinary shares in the Company.

Kieran is currently the Chair of Ogilvy PR Australia and CEO Public Relations and Public Affairs, WPP AUNZ. As CEO of WPP AUNZ, Kieran oversees 19 WPP agencies across the WPP AUNZ group's public relations, public affairs, and government relation agencies and has a client base of more than 500 organisations.

Prior to becoming Chair of Ogilvy PR, Kieran was the CEO and during her seven-year tenure, grew the business to become the largest PR group in Australia. In that role she had responsibility for 120 people, across six businesses in Sydney, Canberra and Melbourne.

Kieran has vast experience in managing large teams and people and brings this experience to the Board. She holds a Bachelor of Communication from Charles Sturt University.

The Board of Directors (excluding Peter Anthony Fay who abstains) unanimously recommends that Shareholders vote in favour of Resolutions 2.

The Board of Directors (excluding Kieran Maree Moore who abstains) unanimously recommends that Shareholders vote in favour of Resolutions 3.

RESOLUTION 4 – APPROVAL OF GRANT OF OPTIONS TO CERTAIN DIRECTORS OF THE COMPANY UNDER THE LONG-TERM EQUITY INCENTIVE PLAN

Resolution 4 seeks shareholder approval for the issue of up to 375,000 Options over a 3 year period to each of the non-executive directors of the Company (**Relevant Directors**) under the Company's Long Term Equity Incentive Plan (**Plan**).

Background

The proposal to issue Options to the Relevant Directors arises from the Board's decision to reduce the cash director fees payable to each of the Relevant Directors from \$60,000 per annum to \$30,000 per annum, except for the Chairman, Mr Peter Anthony Fay, whose cash director fee will reduce from \$75,000 per annum to \$45,000 per annum. The Board has done this to align the Board with the performance of the Company.

The Plan was adopted by the Board in May 2018 and was established to offer the opportunity for employees and directors to participate in the performance of the Company via the issue of equity securities in the Company. The terms of an award of Options under the Plan are to be determined by the Board.

The Company seeks approval to grant up to 1,500,000 Options (in aggregate) to the Relevant Directors under the Plan, over a period of 3 years (starting 2019). The Options are to compensate the Relevant Directors for the reduction in the director's fees, are so will not be subject to any vesting conditions or performance hurdles. The value of the Options granted under this resolution will not exceed \$120,000 per year in total, calculated on the same basis that the Company's share-based payment expenses are calculated in its audited financial statements.



The Board considers that the "reasonable remuneration" exception in relation to Chapter 2E of the Corporations Act (regarding financial benefits to related parties) applies to the proposed issue of Options to the Relevant Directors, considering the reduction in cash director fees payable.

If the resolutions are not passed, then the Company will continue to pay cash directors' fees at the current levels. Each of the four sub-resolutions of Resolution 4 are interconditional on each of the other resolutions in item 4 of this Notice being passed, except where a resolution is withdrawn without being voted on.

The following table provides a summary of number of options that are likely to be issued to each of the eligible directors under the Plan over the 3 year period based on the reduction to their individual annual directors fees. Only 1.5 million options can be issued in total over three years, so the amounts may be lower than in the table below.

Maximum Number of options per year		30-day VWAP	\$0.50	\$0.75	\$1.00	\$1.25	\$1.50
Peter Anthony Fay	# options		375,000	303,000	227,000	181,000	151,000
	Strike		\$0.625	\$0.938	\$1.250	\$1.563	\$1.875
Kieran Moore	# options		375,000	303,000	227,000	181,000	151,000
	Strike		\$0.625	\$0.938	\$1.250	\$1.563	\$1.875
Nina Finlayson	# options		375,000	303,000	227,000	181,000	151,000
	Strike		\$0.625	\$0.938	\$1.250	\$1.563	\$1.875
David Gordon	# options		375,000	303,000	227,000	181,000	151,000
	Strike		\$0.625	\$0.938	\$1.250	\$1.563	\$1.875
George Lucas	# options		-	-	-	-	-
	Strike		\$-	\$-	\$-	\$-	\$-
Total Number of Options issued			1,500,000	1,212,000	908,000	724,000	604,000

The above is for illustration purposes and based on the current interest rate and volatility of the share price

ASX Listing Rules requirements for the approval sought

ASX Listing Rule 10.14 requires the Company to obtain the approval of its Shareholders for the issue of securities to any Director of the Company under an employee incentive scheme. Accordingly, shareholder approval is sought for the grant of up to 1,500,000 Options (in aggregate) to the Relevant Directors of the Company under the Plan.

Specific information on Resolution

For the purposes of Listing Rule 10.15A, the following information is provided to Shareholders:

- Maximum number of Options: The maximum number of Options that may be acquired by the Relevant Directors under Plan in accordance with this approval is 1,500,000 Options.
- The Price for each Option: The Options will be granted to each of the Relevant Directors for nil consideration. The Options will have an exercise price of a 30% premium to the 30-day VWAP of the Company's shares up to the relevant issue date (i.e. there will be 3 separate tranches issued over the three (3) year period, each with a different exercise price calculation), and will

have an expiry date of 10 years from the date of issue. The Options are not subject to any vesting conditions or performance hurdles.

- (c) The Listing Rules require that this Notice of Meeting set out certain details of all persons who have acquired securities under the Plan since the last time shareholder approval was given. The Plan was established in connection with the Company's 2018 ASX listing, and it has not previously been approved by shareholders. Accordingly, there are no such details to disclose.
- (d) Each of the Directors (being Mr Peter Anthony Fay, Mr George Lucas, Mr David Gordon, Ms Kieran Moore, and Ms Nina Finlayson) are entitled to participate in the Company's Plan.
- (e) Mr George Lucas, however, is not one of the Relevant Directors to whom Options may be granted if this resolution is passed.
- (f) The Company will not provide a loan to any Director in connection with the issue or acquisition of the Options.
- (g) Details of any securities (including the Options) issued or acquired under the Plan will be published in each annual report of the Company relating to a period in which those securities have been issued, and that approval for the issue of the securities was obtained under Listing Rule 10.14.
- (h) Any additional directors (or their associates) who become entitled to participate in the Plan after this resolution is approved and who is not named in this Notice of Meeting will not participate until approval is obtained under Listing Rule 10.14.
- (i) The Options will be issued no later than three years after the date of the Meeting, being 12 November 2022 (or such later date as date as permitted by any ASX waiver or modification of the Listing Rules).

Approval pursuant to ASX Listing Rule 7.1 is not required to issue the Options to the Relevant Directors as approval is being sought pursuant to ASX Listing Rule 10.14. Accordingly, the issue of Options to the Relevant Directors will not be included in the calculation of the Company's 15% placement capacity under ASX Listing Rule 7.1.

Recommendation

As each Relevant Director has a personal interest in the subject of this Resolution, each Relevant Director abstains from making a recommendation to Shareholders on this Resolution.

Glossary of terms

In the accompanying Notice of Meeting and Explanatory Statement the following words and expressions have the following meanings:

Term	Definition
Annual General Meeting or Meeting	Means the annual general meeting of Shareholders to be held on 12 November 2019.
Annual Report	means the Consolidated Financial Report, Directors Report and the Auditors Report for the year ended 30 June 2019.
ASX	means ASX Limited ACN 008 624 691.
Auditor's Report	means the auditor's report on the Consolidated Financial Report.
Board	means the board of Directors of the Company.
Business Day	means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that the ASX declares is not a business day.
Chair or Chairman	means the Chairman of the Company as approved from time to time and includes an acting Chairman.
Closely Related Party	has the definition given to it by section 9 of the Corporations Act, and means: <ul style="list-style-type: none"> (a) a spouse or child of the member; or (b) a child of the member's spouse; or (c) a dependant of the member or of the member's spouse; or (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 dealings with the entity; or (e) a company the member controls; or (f) a person prescribed by the regulations for the purposes of this definition.
Company	means Raiz Invest Limited (ACN 615 510 177).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Directors Report	means the annual directors report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Explanatory Statement	means the accompanying Explanatory Statement and which forms part of this Notice.
Key Management Personnel	is defined in accounting standards and broadly includes all persons having authority and responsibility for planning, directing and controlling activities of the Company, directly or indirectly, including all Directors (whether executive or otherwise) of the Company.



Listing Rules	means the listing rules of ASX.
Notice, Notice of Meeting	means the Notice of 2019 Annual General Meeting.
Option	means an option to acquire a Share.
Plan	means the Company's Long Term Equity Incentive Plan.
Proxy Form	means the proxy form attached to the Notice.
Remuneration Report	means the remuneration report set out in the Director's Report section of the Company's Annual Report for the year ended 30 June 2019.
Resolution	means a resolution set out in the Notice of Meeting.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of Shares in the Company.
Subsidiaries	means all subsidiaries of the Company, being Raiz Invest Australia Limited and Instreet Investment Limited.

In the Notice and this Explanatory Statement, words importing the singular include the plural and vice versa.



Raiz Invest Limited
ABN 74 615 510 177

RZI

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

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by 11:00 am (AEDT) Sunday, 10th November 2019.

Proxy Form

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

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

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

Lodge your Proxy Form: XX

Online:

Use your computer or smartphone to appoint your proxy and vote at www.investorvote.com.au or scan your personalised QR code below using your smartphone.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



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

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

IND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Raiz Invest Limited hereby appoint

☐ the Chairman
of the Meeting OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Raiz Invest Limited to be held at BDO East Coast Partnership, Level 11, 1 Margaret Street, Sydney NSW 2000 on Tuesday, 12th November at 11:00 am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 4(a), 4(b), 4(c) and 4(d) (except where I/we have indicated a different voting intention in step 2) even though Items 1, 4(a), 4(b), 4(c) and 4(d) 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 1, 4(a), 4(b), 4(c) and 4(d) by marking the appropriate box in step 2.

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 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of a Director – Peter Anthony Fay	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Re-election of a Director – Kieran Maree Moore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(a) Issue of up to 375,000 Options (in aggregate) over a 3 year period to Mr Peter Anthony Fay	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(b) Issue of up to 375,000 Options (in aggregate) over a 3 year period to Mr David Gordon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(c) Issue of up to 375,000 Options (in aggregate) over a 3 year period to Ms Kieran Moore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(d) Issue of up to 375,000 Options (in aggregate) over a 3 year period to Ms Nina Finlayson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director & Sole Company Secretary Director

Director/Company Secretary

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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