



KYCKR LIMITED

ACN 609 323 257

NOTICE OF 2019 ANNUAL GENERAL MEETING

Including Explanatory Notes and Proxy Form

To be held on:
18 November 2019

9:00am (AEDT) (registration commencing at 8:30am)

At:
Nexia Sydney, Level 16, 1 Market Street, Sydney, NSW, 2000, Australia

This is an important document. It should be read in its entirety. If you are in doubt as to the course you should follow, consult your financial or professional adviser.

Kyckr Limited
ACN 609 323 257
NOTICE OF 2019 ANNUAL GENERAL MEETING

Notice is hereby given that the 2019 Annual General Meeting of Kyckr Limited ACN 609 323 257 (**Company**) will be held at Nexia Sydney, Level 16, 1 Market Street, Sydney, NSW, 2000, Australia on Monday 18 November 2019 at 9:00am (AEDT), for the purposes of transacting the following business.

The Explanatory Notes and Proxy Form accompanying this Notice of 2019 Annual General Meeting are incorporated in and comprise part of this Notice of 2019 Annual General Meeting.

BUSINESS

2019 Annual Financial Report

To receive and consider the Annual Financial Report of the Company for the year ended 30 June 2019, comprising the Financial Report, the Directors' Report and the Audit Report.

NON-BINDING RESOLUTION

To consider, and if thought fit, to pass the following **non-binding resolution**:

Resolution 1: Non-binding resolution to adopt Remuneration Report

"That, for the purposes of section 250R(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**) and for all other purposes, the 2019 Remuneration Report as published in the Directors' Report of the Annual Financial Report of the Company for the year ended 30 June 2019 be adopted."

Further Information

Further details in respect of Resolution 1 are set out in the Explanatory Notes accompanying this Notice of 2019 Annual General Meeting.

Voting Exclusion Statement

As required by the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of:

- (a) a member of the key management personnel named in the Remuneration Report (**KMP**); or
- (b) a closely related party of a member of any KMP,

unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the Proxy Form or by the Chairman pursuant to an express authorisation to exercise the proxy.

ORDINARY RESOLUTIONS

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

Resolution 2: Re-election of Director – Ms Karina Kwan

"That, Karina Kwan, a director of the Company, who retires in accordance with the Company's Constitution and, being eligible, offers herself for re-election, be re-elected as a director of the Company."

Further Information

Further details in respect of Resolution 2 are set out in the Explanatory Notes accompanying this Notice of 2019 Annual General Meeting.

Resolution 3: Re-election of Director – Ms Jacqueline Kilgour

"That, Jacqueline Kilgour, a director of the Company, who retires in accordance with the Company's Constitution and, being eligible, offers herself for re-election, be re-elected as a director of the Company."

Further Information

Further details in respect of Resolution 3 are set out in the Explanatory Notes accompanying this Notice of 2019 Annual General Meeting.

Resolution 4: Approval of the issue of performance rights and/or options under the Company's Long Term Incentive Plan

"That for the purpose of Exception 9(b) of ASX Listing Rule 7.2 and for all other purposes, approval is given for the issue by the Company of performance rights and/or options to, or for the benefit of, employees of the Company under the Company's Long Term Incentive Plan, the terms of which are summarised in the Explanatory Notes."

Further Information

Further details in respect of Resolution 4 are set out in the Explanatory Notes accompanying this Notice of 2019 Annual General Meeting.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- a) a director of the Company (except a director who is ineligible to participate in any employee incentive scheme in relation to the Company); and
- b) any associate of that person.

However, the Company need not disregard a vote cast by:

- a) a person as proxy for a person who is entitled to vote, if the vote is cast in accordance with the directions on the proxy form; or
- b) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction of the proxy form vote as the proxy decides.

Resolution 5: Grant of Options to Ms Karina Kwan

"That subject to the affirmation vote in respect of Resolution 2, for the purposes of Listing Rule 10.11, Part 2E of the Corporations Act and for all other purposes, the Company approves and authorises the issue of 279,950 Options over 279,950 fully paid ordinary shares in the Company to Ms Karina Kwan and/or her nominee within 1 month after the date of this Annual General Meeting, on the terms and conditions set out in the Explanatory Notes. The Options are proposed to be issued to or for the benefit of Ms Karina Kwan as remuneration for her services as director of the Company in addition to cash remuneration for Director Fees."

Further Information

Further details in respect of Resolution 5 are set out in the Explanatory Notes accompanying this Notice of 2019 Annual General Meeting.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) Ms Karina Kwan; and
- (b) any associate of Karina Kwan.

However, the Company need not disregard a vote cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 6: Grant of Options to Ms Jacqueline Kilgour

"That subject to the affirmation vote in respect of Resolution 3, for the purposes of Listing Rule 10.11, Part 2E of the

Corporations Act and for all other purposes, the Company approves and authorises the issue of 279,950 Options over 279,950 fully paid ordinary shares in the Company to Ms Jacqueline Kilgour and/or her nominee within 1 month after the date of this Annual General Meeting, on the terms and conditions set out in the Explanatory Notes. The Options are proposed to be issued to or for the benefit of Ms Jacqueline Kilgour as remuneration for her services as director of the Company in addition to cash remuneration for Director Fees."

Further Information

Further details in respect of Resolution 6 are set out in the Explanatory Notes accompanying this Notice of 2019 Annual General Meeting.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (c) Ms Jacqueline Kilgour; and
- (d) any associate of Jacqueline Kilgour.

However, the Company need not disregard a vote cast by:

- (c) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (d) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

SPECIAL RESOLUTION

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

Resolution 7: Approval of additional capacity to issue shares under ASX Listing Rule 7.1A

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

Further Information

Further detail in respect of Resolution 7 is set out in the Explanatory Notes accompanying this Notice of 2019 Annual General Meeting.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

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

However, the Company need not disregard any votes on Resolution 7 if is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form; or
- (b) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

PROXIES

Appointing a proxy

Members are entitled to appoint up to two proxies to act generally at the 2019 Annual General Meeting on their behalf, and to vote in accordance with their directions on the Proxy Form. A proxy need not be a member. A personalised Proxy Form is attached to this Notice of 2019 Annual General Meeting.

Where two proxies are appointed, each proxy can be appointed to represent a specified proportion or number of the votes of the member. If no number or proportion of votes is specified, each proxy may exercise half of the member's votes. Neither proxy is entitled to vote on a show of hands if more than one proxy attends the 2019 Annual General Meeting.

If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each resolution by marking the appropriate boxes on the Proxy Form.

Completed Proxy Forms (together with any authority under which the Proxy Form was signed, or a certified copy of the authority) must be returned by 9:00am (AEDT) on Saturday 16 November 2019:

- by mail to Boardroom Pty Limited, GPO Box 3993, Sydney, NSW, 2001;
- personally to Boardroom Pty Limited at Level 12, 225 George Street, Sydney, NSW, 2000;
- by facsimile to + 61 2 9290 9655; or
- online at www.votingonline.com.au/kykagm2019

Further instructions are on the reverse of the Proxy Form.

Undirected proxies

Where permitted, the Chairman of the Meeting will vote undirected proxies in favour of all Resolutions, even though Resolution 1 is connected with the remuneration of the KMP. **Accordingly, if you want to vote against or abstain from voting on any of these Resolutions, you should direct your proxy how to vote in respect of that Resolution by completing the vote directions in Step 2 of the Proxy Form.**

Corporate representatives

A corporation which is a member, or which has been appointed a proxy, may appoint an individual to act as a representative to vote at the 2019 Annual General Meeting. The appointment must comply with section 250D of the Corporations Act. The representative should bring to the 2019 Annual General Meeting evidence of his or her appointment unless it has previously been provided to the Share Registry.

VOTING EXCLUSION

Where a voting exclusion applies, 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 Chairperson of the Meeting as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides.

ENTITLEMENT TO ATTEND AND VOTE AT THE 2019 ANNUAL GENERAL MEETING

All members may attend the 2019 Annual General Meeting. The Directors have determined that for the purposes of voting at the meeting, Shares will be taken to be held by the persons who are registered as the holders of those Shares as at 7:00pm (AEDT) on Saturday 16 November 2019.

Dated: 18 October 2019

By the order of the Board



Karl Pechmann
Company Secretary

The accompanying Explanatory Notes and Proxy Form including Voting Instructions form part of this Notice of 2019 Annual General Meeting.

Kyckr Limited

ACN 609 323 257

EXPLANATORY NOTES TO NOTICE OF 2019 ANNUAL GENERAL MEETING

These Explanatory Notes accompany and form part of the Kyckr Limited Notice of 2019 Annual General Meeting to be held on Monday 18 November 2019 at 9:00am (AEDT). The Notice of 2019 Annual General Meeting should be read together with these Notes.

BUSINESS

2019 Annual Financial Report

To receive and consider the Annual Financial Report of the Company for the year ended 30 June 2019, comprising the Financial Report, the Directors' Report and the Audit Report. At the Meeting, a representative of the Company's auditors, Nexia Sydney Partnership, will be available to answer any questions of the members.

NON-BINDING RESOLUTION

Resolution 1: Non-binding resolution to adopt Remuneration Report

1.1 General

Pursuant to section 250R(2) of the Corporations Act, at the Meeting, the Company must propose a resolution that the Remuneration Report be adopted. The vote on this Resolution is advisory only and does not bind either the Directors or the Company.

The purpose of Resolution 1 is to lay before the members the Company's Remuneration Report so that members may ask questions about or make comments on the management of the Company in accordance with the requirements of the Corporations Act, and vote on a non-binding resolution to adopt the Remuneration Report for the year ended 30 June 2019.

The Remuneration Report is contained within the 2019 Annual Report. You may access the Annual Report by visiting the Company's website www.kyckr.com or you may order a hard copy of the Annual Report by phoning +61 (0) 2 8231 6682.

1.2 Voting exclusion statement

A voting exclusion statement is included in the Notice accompanying this Explanatory Note.

1.3 Directors' recommendation

The Board recommends that members vote in favour of Resolution 1.

ORDINARY RESOLUTIONS

Resolution 2: Re-election of Director – Ms Karina Kwan

2.1 General

At each annual general meeting of the Company, an election of directors, other than the Managing Director, must be held, in accordance with the Company's Constitution. No Director (except a Managing Director) may retain office for a period in excess of three years without submitting himself or herself for re-election, and in the event that no Director has held office for three years, the longest serving Director must submit himself or herself for re-election. A Director who retires from office by rotation and is eligible for re-election may offer himself or herself for re-election. For the purpose of ascertaining the number and identity of the Directors to retire by rotation, a Director appointed by the Directors is not taken into account.

Ms Karina Kwan retires by rotation and offers herself for re-election as a Director.

Karina has led an accomplished executive career spanning 30 years in the financial services industry, most recently as General Manager of Group Support Services Finance at the Commonwealth Bank of Australia. Prior to this, she spent 18 years with Citi, of which the last 3 years was in the role of Chief Financial Officer for Australia and New Zealand.

During her time at Citi, she performed the role of Corporate Treasurer for 12 years, during which time she also chaired the Institutional Bank's New Product Approval Committee.

She is currently Non-Executive Director and Chair of the Audit & Risk Committee at WAM Active Limited and Member of the Board of Advice at The University of Sydney Business School.

2.2 Directors' Recommendation

The Board recommends that members vote in favour of Resolution 2.

Resolution 3: Re-election of Director – Ms Jacqueline Kilgour

3.1 General

At each annual general meeting of the Company, an election of directors, other than the Managing Director, must be held, in accordance with the Company's Constitution. No Director (except a Managing Director) may retain office for a period in excess of three years without submitting himself or herself for re-election, and in the event that no Director has held office for three years, the longest serving Director must submit himself or herself for re-election. A Director who retires from office by rotation and is eligible for re-election may offer himself or herself for re-election. For the purpose of ascertaining the number and identity of the Directors to retire by rotation, a Director appointed by the Directors is not taken into account.

Ms Jacqueline Kilgour retires by rotation and offers herself for re-election as a Director.

Jacqueline has more than 30 years' financial services experience in regulatory compliance, anti-money laundering (AML) and corporate governance matters. She has successfully dealt with companies and regulators across a number of jurisdictions.

Jacqueline held the role of Managing Director in Citi's Corporate and Investment Banking division in New York where she had responsibility globally for anti-money laundering and compliance for Global Transaction Services in over 100 countries.

In addition to her Citi experience, Jacqueline was European General Counsel and Company Secretary for Instinet, the institutional agency-only broker which is part of Nomura Group, where she was responsible for legal, compliance and corporate governance in Europe and Asia-Pacific. Prior to that, Jacqueline was Co-Head of European Compliance at Salomon Brothers and also worked in the Legal Department of a large energy utility.

She is qualified as a solicitor in England and Wales and has practiced law at Cameron Markby Hewitt (now CMS) in London and Blake Dawson Waldron (now Ashurst) in Melbourne, Australia. Jacqueline is currently the Managing Director of a regulatory compliance and governance consultancy firm and acts as a Non-Executive Director for two regulated entities in the UK and another in the US.

3.2 Directors' Recommendation

The Board recommends that members vote in favour of Resolution 3.

Resolution 4: Approval of the issue of performance rights and/or options under the Company's Long Term Incentive Plan

4.1 General

The Company endeavours to achieve simplicity and transparency in remuneration design, whilst also balancing competitive market practices in Australia, Ireland and the United Kingdom. In the light of our increasing operations globally, the Board has reviewed the Company's long term incentive arrangements to ensure that it continues to retain and motivate key executives in a manner that is aligned with members' interests.

The Board has resolved to adopt a new 'umbrella' Long Term Incentive Plan (**LTIP**) pursuant to which it may invite eligible executives to apply for the grant of performance rights and/or Options. Any performance rights and Options under this proposed LTIP will be granted in accordance with the rules of the LTIP (**LTIP Rules**) as summarised in paragraph 4.3 below. The new LTIP replaces an existing LTIP under exactly the same terms. Each Option and each performance right is a right to acquire one fully paid ordinary share in the Company.

It is the Board's view that the award of performance rights and/or Options under the proposed LTIP will provide meaningful remuneration opportunities, which are aligned with the Company's share price performance and will reflect the importance of retaining the Company's world-class management team.

4.2 ASX Listing Rules

Member approval is being sought under Exception 9(b) of ASX Listing Rule 7.2 so that the Company will be able to grant Options and/or performance rights under the LTIP during the 3 years after the Annual General Meeting as an exception to ASX Listing Rule 7.1.

ASX Listing Rule 7.1 prohibits the Company from issuing or agreeing to issue more than 15% of its issued equity securities in any 12 month period without the approval of the holders of ordinary securities. However, ASX Listing Rule 7.2 sets out a number of exceptions to ASX Listing Rule 7.1. These exceptions include Exception 9(b), which provides that ASX Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if within 3 years before the date of issue the holders of ordinary securities have approved the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

4.3 Summary of the terms of the LTIP

(a) Operation

The Board is responsible for administering the LTIP in accordance with the LTIP Rules. A grant of performance rights and/or Options under the LTIP will be subject to both the LTIP Rules and the terms and conditions contained in the specific invitation letter to be provided to each selected employee.

All future offers to employees of the Company under the LTIP will be made in accordance with the requirements of the Corporations Act, any applicable ASIC Class Order and the ASX Listing Rules.

(b) Eligibility

The LTIP is open to employees (including Directors employed in an executive capacity) of the Company or any related company who are invited by the Board to participate in the LTIP. The LTIP is not open to non-executive Directors of the Company. All non-executive Directors are ineligible to participate in any current employee incentive scheme of the Company. The Board may select employees to apply for performance rights and/or Options under the LTIP in its discretion.

(c) Grant

Generally no payment is required on the grant of a performance right and no exercise price is payable upon the performance right vesting and being exercised. Generally no payment is required on the grant of an Option. The exercise price of an Option will be determined by the Board in its discretion and specified in the participant's invitation letter.

(d) Vesting

The vesting of a performance right will be conditional on the satisfaction of any time based and/or performance based conditions attaching to the performance right. Those conditions will be determined by the Board in its discretion and specified in the participant's invitation letter.

Where relevant conditions are met, then the performance right will vest and automatically be exercised into Shares.

The vesting of an Option will be conditional on the satisfaction of any time based and/or performance based conditions attaching to the Option. Those conditions will be determined by the Board in its discretion and specified in the participant's invitation letter.

(e) Cessation of a participant's employment

Where a participant ceases to be an employee of the Company or any related company, all then vested Options and performance rights which have yet to be exercised will generally remain exercisable by a participant in accordance with the terms of their grant. The Board may determine the treatment of any then unvested Options and/or performance rights in those circumstances in its discretion.

(f) Lapse of performance rights and Options

All performance rights and Options that have not vested on or before their expiry date as determined at the time of grant will automatically lapse. Performance rights and Options will also lapse if the applicable vesting conditions attaching to them are not met within a prescribed period as previously determined by the Board in its discretion.

(g) Dealing with performance rights and Options

Performance rights and Options are not transferable, except on the participant's death, to their legal personal representative or with the prior consent of the Board (and subject to such terms as the Board considers appropriate).

(h) Shares

Each performance right will entitle a participant to one Share upon vesting and automatically exercise.

Each vested Option will entitle a participant, upon exercise and payment of the exercise price specified by the Board in the participant's invitation letter, to one Share. Shares issued as a result of the vesting of a performance right or vesting and exercise of an Option will rank equally with the Shares then currently on issue.

(i) Maximum number of performance rights and Options

The Board may grant such number of performance rights and/or Options under the LTIP to individual participants as the Board determines subject to a maximum limit of 15% as specified in the LTIP Rules.

(j) Change of control

If the event of a change of control event (as defined in the LTIP Rules), a participant's performance rights and Options will vest immediately to the extent that the Board considers in its discretion that the vesting conditions attaching to those performance rights and/or Options have been satisfied and the remaining performance rights and/or Options will generally lapse.

(k) Reconstruction of capital

If the Company makes a bonus issue, then a participant will become entitled to a proportionately greater number of Shares on vesting of the performance rights and/or Options held, as if the performance rights and/or Options had vested before the bonus issue. If there is any other form of capital reconstruction, the number of performance rights and/or Options will be adjusted in accordance with the ASX Listing Rules.

A participant is not entitled to participate in any new issue of securities in the Company other than as described above.

(l) Amendment of Incentive Plan

Subject to the ASX Listing Rules, the Board may amend the LTIP rules, but no amendment which may materially reduce the rights of participants generally in respect of the performance rights and/or Options granted to them can be made without their consent, except an amendment made primarily to enable compliance with the law governing or regulating the LTIP, to correct a manifest error or mistake, to take into account changes in development in taxation law or to enable compliance with the Corporations Act or the ASX Listing Rules.

4.4 Number of securities issued under the LTIP since the date of last approval

9,500,000 securities have been granted by the Company under the LTIP since the date of the last approval.

4.5 Voting exclusion statement

A voting exclusion statement is included in the Notice accompanying this Explanatory Note.

4.6 Directors' recommendation

The non-executive Directors recommend that members vote in favour of Resolution 4. The executive Directors may be interested in the outcome of Resolution 4 and therefore do not consider it appropriate to make a recommendation to members.

Resolution 5: Grant of Options to Ms Karina Kwan

5.1 General

Subject to an affirmative vote in respect of Resolution 2, the Board intends to issue Ms Karina Kwan and/or her nominee 279,960 Options to subscribe for 279,950 fully paid ordinary shares in the Company on the terms and conditions set out in Annexure A to these Explanatory Notes. The Options are proposed to be issued to or for the benefit of Ms Karina Kwan as remuneration for her services as director of the Company in addition to cash remuneration for Director's fees.

Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the relevant provisions of the Corporations Act; or
- (b) prior member approval is obtained to the giving of the financial benefit.

The grant of the Options to Ms Karina Kwan constitutes a "financial benefit" as defined in the Corporations Act (section

229).

Section 211(1) of the Corporations Act provides an exception to Chapter 2E, if the financial benefit is remuneration to a director of a public company and the remuneration is reasonable given the circumstances of the public company and the director.

The Options are being granted to Ms Karina Kwan for the sole purpose of remunerating her for her services as director of the Company in addition to cash remuneration of A\$65,000 per annum (noting however that this does not include cash reimbursements when expenses are incurred under clause 4.6(e) of the Company's Constitution).

The grant of Director Options is reasonable to Ms Karina Kwan as the value of the Options will be moderated in accordance with the terms set out in Annexure A. The grant of the Option is similarly reasonable to the Company, as the Options will allow for the preservation of cash reserves, and will not substantially dilute the remaining member's shareholdings.

The directors have therefore formed the view that Resolution 5 is not subject to Chapter 2E of the Corporations Act, as the Options fall under the exception provided for in section 211(1) of the Corporations Act.

Listing Rule 10.11

Listing Rule 10.11 requires a listed company to obtain member approval by ordinary resolution prior to the issue of securities (including the grant of options) to a related party of the Company. Ms Karina Kwan is a related party of the Company by virtue of being a director.

Accordingly, approval for the grant of the Options to Ms Karina Kwan is required pursuant to Listing Rule 10.11. If approval is given under Listing Rule 10.11, separate approval is not required under Listing Rule 7.1. The members should therefore note that if the issue of Options to Ms Karina Kwan is approved under Listing Rule 10.11, the issue will not be included in the 15% calculation for the purposes of Listing Rule 7.1.

Listing Rule 10.13 sets out a number of items which must be included in a notice of meeting proposing an approval under Listing Rule 10.11. For the purposes of Listing Rule 10.13, the following information is provided to the members:

- (a) the Options will be offered, and if accepted, granted to Ms Karina Kwan and/or her nominee;
- (b) the maximum number of Options to be issued is 279,950;
- (c) the Options will be offered and, if accepted, granted on a date which will be no later than one month after the date of the Annual General Meeting;
- (d) the Options will be granted in addition to the payment of Directors fees;
- (e) no funds will be raised by the grant of the Options as the Options will be issued for nil consideration; and
- (f) the terms and conditions of the Options are set out in Annexure A to this Explanatory Memorandum.

From an economic and commercial point of view, the Directors do not consider that there are any material costs or detriments for the Company or benefits foregone by the Company in granting the Options pursuant to Resolution 5.

The Options are being granted with the consent of the Remuneration Committee and in accordance with the Company's remuneration policy and framework, namely that the remuneration is:

- (a) competitive and reasonable, enabling the Company to attract and retain key talent from both the domestic and international market places;
- (b) aligned to the Company's strategic and business objectives and the creation of member value; and
- (c) acceptable and transparent to members.

Resolution 6: Grant of Options to Ms Jacqueline Kilgour

6.1 General

Subject to an affirmative vote in respect of Resolution 3, the Board intends to issue Ms Jacqueline Kilgour and/or her nominee 279,950 Options to subscribe for 279,950 fully paid ordinary shares in the Company on the terms and conditions set out in Annexure B to these Explanatory Notes. The Options are proposed to be issued to or for the benefit of Ms Jacqueline Kilgour as remuneration for her services as director of the Company in addition to cash remuneration for Director's fees.

Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the relevant provisions of the Corporations Act; or
- (b) prior member approval is obtained to the giving of the financial benefit.

The grant of the Options to Ms Jacqueline Kilgour constitutes a “financial benefit” as defined in the Corporations Act (section 229).

Section 211(1) of the Corporations Act provides an exception to Chapter 2E, if the financial benefit is remuneration to a director of a public company and the remuneration is reasonable given the circumstances of the public company and the director.

The Options are being granted to Ms Jacqueline Kilgour for the sole purpose of remunerating her for her services as director of the Company in addition to cash remuneration of A\$65,000 per annum (noting however that this does not include cash reimbursements when expenses are incurred under clause 4.6(e) of the Company’s Constitution).

The grant of Director Options is reasonable to Ms Jacqueline Kilgour as the value of the Options will be moderated in accordance with the terms set out in Annexure B. The grant of the Option is similarly reasonable to the Company, as the Options will allow for the preservation of cash reserves, and will not substantially dilute the remaining member’s shareholdings.

The directors have therefore formed the view that Resolution 6 is not subject to Chapter 2E of the Corporations Act, as the Options fall under the exception provided for in section 211(1) of the Corporations Act.

Listing Rule 10.11

Listing Rule 10.11 requires a listed company to obtain member approval by ordinary resolution prior to the issue of securities (including the grant of options) to a related party of the Company. Ms Jacqueline Kilgour is a related party of the Company by virtue of being a director.

Accordingly, approval for the grant of the Options to Ms Jacqueline Kilgour is required pursuant to Listing Rule 10.11. If approval is given under Listing Rule 10.11, separate approval is not required under Listing Rule 7.1. The members should therefore note that if the issue of Options to Ms Jacqueline Kilgour is approved under Listing Rule 10.11, the issue will not be included in the 15% calculation for the purposes of Listing Rule 7.1.

Listing Rule 10.13 sets out a number of items which must be included in a notice of meeting proposing an approval under Listing Rule 10.11. For the purposes of Listing Rule 10.13, the following information is provided to the members:

- (a) the Options will be offered, and if accepted, granted to Ms Jacqueline Kilgour and/or her nominee;
- (b) the maximum number of Options to be issued is 279,950;
- (c) the Options will be offered and, if accepted, granted on a date which will be no later than one month after the date of the Annual General Meeting;
- (d) the Options will be granted in addition to the payment of Directors fees;
- (e) no funds will be raised by the grant of the Options as the Options will be issued for nil consideration; and
- (f) the terms and conditions of the Options are set out in Annexure A to this Explanatory Memorandum.

From an economic and commercial point of view, the Directors do not consider that there are any material costs or detriments for the Company or benefits foregone by the Company in granting the Options pursuant to Resolution 6.

The Options are being granted with the consent of the Remuneration Committee and in accordance with the Company’s remuneration policy and framework, namely that the remuneration is:

- (a) competitive and reasonable, enabling the Company to attract and retain key talent from both the domestic and international market places;
- (b) aligned to the Company’s strategic and business objectives and the creation of member value; and
- (c) acceptable and transparent to members.

SPECIAL RESOLUTION

Resolution 7: Approval for additional capacity to issue shares under ASX Listing Rule 7.1A

7.1 General

Under ASX Listing Rule 7.1A, an eligible listed entity may obtain member approval by way of special resolution to issue an additional 10% of its issued capital by way of placements over a 12 month period after the date of the annual general meeting (**10% Placement Facility**). This is in addition to the normal 15% that may be issued without member approval under ASX Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. As at the date of this Notice, the Company is an eligible entity. The Equity Securities that the 10% Placement Facility can cover are existing quoted securities, namely the Shares.

If members approve Resolution 7, the exact number of Shares that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated as at the date of issue of the Shares in accordance with the formula contained in ASX Listing Rule 7.1A.2.

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

7.2 Description of ASX Listing Rule 7.1A

(a) Member approval

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

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

(c) Formula for calculating 10% Placement Facility

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained member approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

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

A is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement to issue:

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2;
- plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under ASX Listing Rules 7.1 or 7.4. This does not include an issue of fully paid ordinary securities under the entity's 15% placement capacity without member approval;
- less the number of fully paid ordinary securities cancelled in the 12 months.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of members under ASX Listing Rules 7.1 or 7.4.

(d) ASX Listing Rule 7.1 and ASX Listing Rule 7.1A.

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

As at 9 October 2018, the Company has on issue 229,315,049 Shares and therefore has a capacity to issue:

- (i) 34,397,257 Equity Securities under ASX Listing Rule 7.1; and
- (ii) 22,931,504 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer paragraph (c) above).

(e) Minimum Issue Price

The issue price of Equity Securities issued under ASX Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately

before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within five trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (f) 10% Placement Period

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

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

7.3 Technical information required by ASX Listing Rule 7.3A

For the purposes of ASX Listing Rule 7.3A, the following information is provided in relation to Resolution 7:

(a) ASX Listing Rule 7.3A.1: Minimum Price

In accordance with ASX Listing Rule 7.1A, the Company may only issue Equity Securities under the 10% Placement Facility at a price that is not less than 75% of the VWAP of the Equity Securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the issue price of the Equity Securities is agreed; or
- (ii) the issue date (if the Equity Securities are not issued within five trading days of the date on which the issue price is agreed).

(b) ASX Listing Rule 7.3A.2: Risk of economic and voting dilution

If Resolution 7 is approved by the members and the Company issues Equity Securities under the 10% Placement Facility, there is a risk of economic and voting dilution to existing members. As the market price of the Equity Securities in that class may be significantly lower on the issue date than the date of the Meeting, and because the Equity Securities may be issued at a price that is at a discount to the market price on the issue date, there is a risk that the 10% Placement Facility may raise less funding than it would otherwise based on the current market prices.

The table below shows the dilution of existing members on the basis of:

- (i) the market price of Equity Securities and the number of Equity Securities on issue as at the close of trading on the ASX on 9 October 2019;
- (ii) two examples where the number of Equity Securities on issue has increased by 50% and 100% respectively; and
- (iii) two examples where the market price of Equity Securities has decreased by 50% or increased by 100%.

Variable A in Listing Rule 7.1.A.2		Dilution		
		0.0975 50% decrease in Issue Price	0.195 Issue Price	0.39 100% increase in Issue Price
Current Variable A 229,315,049	10% Voting Dilution	22,931,504	22,931,504	22,931,504
	Funds Raised	\$2,235,822	\$4,471,643	\$8,943,287
50% increase in current Variable A 343,972,574	10% Voting Dilution	34,397,257	34,397,257	34,397,257
	Funds Raised	\$3,353,733	\$6,707,465	\$13,414,930
100% increase in current Variable A 458,630,098	10% Voting Dilution	45,863,009	45,863,009	45,863,009
	Funds Raised	\$4,471,643	\$8,943,287	\$17,886,574

The table has been prepared on the following assumptions, and the Company does not represent that they will necessarily occur:

- (i) the Company issues the maximum number of Equity Securities available under the 10% placement Facility;
- (ii) no performance rights, performance shares or options that the Company currently has on issue are exercised or vest before the date of the issue of the Equity Securities.
- (iii) the table only demonstrates the effect of the issues of Shares under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
- (iv) the table does not show the dilution that any one particular member will be subject to and that all members should consider the dilution caused to their own shareholding depending on their specific circumstances; and
- (v) the Issue Price is \$0.195, being the closing Share price on ASX on 9 October 2019.

(c) ASX Listing Rule 7.3A.3: Date of issue

Member approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the Meeting until the earlier to occur of:

- (i) the date that is 12 months after the date of the Meeting; and
- (ii) the date of the approval by members of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

The approval under ASX Listing Rule 7.1A will cease to be valid in the event the members approve a transaction under ASX Listing Rules 11.1.2 or 11.2.

(d) ASX Listing Rule 7.3A.4: Purpose of issue

As at the date of this Notice, the Company has not formed an intention to issue any Shares under ASX Listing Rules 7.1A to any particular person or at any particular time.

Some of the purposes for which the Company may issue Shares under the 10% Placement Facility include (but are not limited to):

- (i) raising funds to be applied to the Company's ongoing technical development, business development resources, marketing resources and other working capital requirements;
- (ii) acquiring assets, licensing or collaboration agreements which would involve the Company issuing the Shares for non-cash consideration. In such circumstances, the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3; and
- (iii) paying suppliers or consultants of the Company.

Details regarding the purposes for which any particular issue under the 10% Placement Facility is made will be more fully detailed in an announcement to the ASX made pursuant to ASX Listing Rules 7.1A.4 and 3.10.5A at the time the issue is made.

(e) ASX Listing Rule 7.3A.5: Allocation policy for issue

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees under the 10% Placement Facility will be determined on a case-by-case basis having regard to the factors including the following:

- (i) the capital raising and acquisition opportunities available to the Company and any alternative methods for raising funds or acquiring assets that are available to the Company;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and likely future capital requirements of the Company; and
- (iv) advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice and may include existing substantial members and/or new members (such as professional and sophisticated investors), but the allottees must not include any Directors, Related Parties or associates of a Related Party of the Company without specific member approval.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon issue of any Shares under the 10% Placement Facility.

(f) Specific information required by Listing Rule 7.3A.6(a)

The total number of equity securities issued in the 12 months preceding the date of the Meeting, and the percentage they represent of the total number of equity securities on issue at the commencement of that 12 month period is outlined below:

Equity securities issued prior 12 month period	78,350,159
% previous issues representative of total number of equity securities on issue at commencement of 12 month period	51.90%

(g) Specific information required by Listing Rule 7.3A.6(b)

The details of all issues of equity securities during the 12 months preceding the date of the meeting is outlined in Annexure A of this Explanatory Statement.

(h) ASX Listing Rule 7.3A.7: Voting exclusion statement

A voting exclusion statement is included in the Notice accompanying this Explanatory Statement. As at the date of this Notice, the Company has not approached any particular member or an identifiable class of existing members to participate in the issue of Shares. On that basis, no existing member's vote will be excluded under the voting exclusion in the Notice.

7.4 Directors' recommendation

The Board recommends that members vote in favour of Resolution 7.

GLOSSARY

In these Explanatory Notes, the following words have the following meanings:

ASIC means the Australian Securities & Investments Commission;

ASX means ASX Limited ACN 008 624 691;

ASX Listing Rules means the listing rules of ASX;

Board means the board of Directors from time to time, as the context requires;

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

Company means Kyckr Limited ACN 609 323 257;

Director means a director of the Company;

KMP means a member of the key management personnel named in the Remuneration Report;

Meeting means this Annual General Meeting;

Options means an option over an unissued Share;

Related Party has the meaning set out in the ASX Listing Rules;

Remuneration Report means the Remuneration Report as published in the Directors' Report of the Annual Financial Report of the Company for the year ended 30 June 2019;

Shares means ordinary shares in the Company

Securities means equity securities as that term is defined in the ASX Listing Rules; and

VWAP means Volume Weighted Average Market Price.

Annexure A

Date of Issue:	3 December 2018
Number issued:	1,500,000 Options
Class / Type of equity security	Unlisted Options
Summary of terms:	The Options are exercisable at \$0.129 per Option into Ordinary Shares on or before 3 December 2022, vesting on 3 December 2021. The Options are not quoted. On the exercise of the Options, the Ordinary Shares issued will rank pari passu with the then existing Ordinary Shares.
Name of persons who received securities or basis on which persons was determined	Employee of Kyckr Limited under the Long Term Incentive Plan
Price:	Nil
Discount to market price:	Not applicable
Total cash consideration received:	Nil
Amount of cash consideration spent:	Not applicable
Use of consideration:	Not applicable
Current value of that non-cash consideration:	Not applicable

Date of Issue:	1 January 2019
Number issued:	5,391,063 Performance Rights
Class / Type of equity security	Performance Rights
Summary of terms:	The performance rights are exercisable at Nil value per right into Ordinary Shares on or before 1 April 2020, vesting on 1 January 2020. The Performance Rights are not quoted. On the exercise of the Options, the Ordinary Shares issued will rank pari passu with the then existing Ordinary Shares.
Name of persons who received securities or basis on which persons was determined	Mr Ian Henderson
Price:	Nil
Discount to market price:	Not applicable
Total cash consideration received:	Nil
Amount of cash consideration spent:	Not applicable
Use of consideration:	Not applicable
Current value of that non-cash consideration:	Not applicable

Date of Issue:	1 January 2019
Number issued:	3,000,000 Options
Class / Type of equity security	Unlisted Options
Summary of terms:	The Options are exercisable at \$0.1005 per Option into Ordinary Shares on or before 1 January 2023, vesting on 1 January 2022. The Options are not quoted. On the exercise of the Options, the Ordinary Shares issued will rank pari passu with the then existing Ordinary Shares.
Name of persons who received securities or basis on which persons was determined	Mr Ian Henderson under the Long Term Incentive Plan
Price:	Nil
Discount to market price:	Not applicable
Total cash consideration received:	Nil
Amount of cash consideration spent:	Not applicable
Use of consideration:	Not applicable
Current value of that non-cash consideration:	Not applicable

Date of Issue:	7 August 2019
Number issued:	32,350,159 Ordinary Shares
Class / Type of equity security	Fully paid ordinary shares
Summary of terms:	Ordinary Shares will rank pari passu with existing Ordinary Shares
Name of persons who received securities or basis on which persons was determined	Institutional and high net worth investors
Price:	\$0.066 per Ordinary Share
Discount to market price:	Nil
Total cash consideration received:	\$2,135,110
Amount of cash consideration spent:	Nil
Use of consideration:	Funds to be used towards additional business development and account management resources, additional marketing resources, continued development of Kyckr's products and general working capital purposes.
Current value of that non-cash consideration:	Not applicable

Date of Issue:	19 September 2019
Number issued:	46,000,000 Ordinary Shares
Class / Type of equity security	Fully paid ordinary shares
Summary of terms:	Ordinary Shares will rank pari passu with existing Ordinary Shares
Name of persons who received securities or basis on which persons was determined	Institutional and high net worth investors
Price:	\$0.066 per Ordinary Share
Discount to market price:	Nil
Total cash consideration received:	\$3,036,000
Amount of cash consideration spent:	Nil
Use of consideration:	Funds to be used towards additional business development and account management resources, additional marketing resources, continued development of Kyckr's products and general working capital purposes.
Current value of that non-cash consideration:	Not applicable

Annexure A

Terms and Conditions of Options to be issued to Ms Karina Kwan

Number of Options	279,950
Vesting Conditions	Service Only. All options vesting on 17 November 2020 (being service from 18 November 2019 to 17 November 2020)
Expiry Date	4 years from the date of issue
Option exercise price	\$0.29
Lapse/forfeiture	Options issued will lapse on the earliest of: <ul style="list-style-type: none"> • The expiry date • Any date the Board determines that the vesting conditions are not met and cannot be met • The Director dealing in respect of the Options in contravention of the deal or hedging restrictions; and • The Board determining that Ms Kwan has acted dishonestly, fraudulently or in material breach of her material obligations to the Company.
Change of control	On the occurrence of a Change of Control (as defined under the Corporations Act), the remaining unvested portion of the Director Options will immediately vest.
Cessation of employment	Pro-rata vesting as to service provided relative to the Vesting Conditions.
No dealing or hedging	Dealing restrictions apply to Options in accordance with the Company's securities trading policy. The Director is prohibited from hedging or otherwise protecting the value of any unvested Options held.
Rights attaching to shares	Shares issued on exercise of Options will rank equally for dividends and other entitlements and rank equally with existing ordinary Shares on issue at the time of allotment.
Company may issue or acquire shares	For the avoidance of doubt the Company may, in its absolute discretion, either issue new shares or acquire shares already on issue, or a combination of both, to satisfy the Company's obligations.
Loans	No loan will be provided by the Company in relation to the grant or exercise of the Options.
Adjustments	Prior to the allocation of Shares upon vesting or exercise of the Options, the Board may make any adjustment it considers appropriate to the terms of securities in order to minimise or eliminated any material advantage or disadvantage resulting from a corporate action such as a capital raising or capital reconstruction.
Change of rights in event of reorganisation of capital	In accordance with Listing Rule 6.16, Ms Kwan's rights in respect of the Options will be changed to the extent necessary to comply with the listing rules applying to a reorganisation of capital at the time of reorganisation.
Right to participate in new issues of Company securities	In accordance with Listing Rule 6.19, the Options do not provide a right to participate in any new issues of Company securities unless and until any vested Options are exercised.

Annexure B

Terms and Conditions of Options to be issued to Ms Jacqueline Kilgour

Number of Options	279,950
Vesting Conditions	Service Only. All options vesting on 17 November 2020 (being service from 18 November 2019 to 17 November 2020)
Expiry Date	4 years from the date of issue
Option exercise price	\$0.29
Lapse/forfeiture	Options issued will lapse on the earliest of: <ul style="list-style-type: none"> • The expiry date • Any date the Board determines that the vesting conditions are not met and cannot be met • The Director dealing in respect of the Options in contravention of the deal or hedging restrictions; and • The Board determining that Ms Kilgour has acted dishonestly, fraudulently or in material breach of her material obligations to the Company.
Change of control	On the occurrence of a Change of Control (as defined under the Corporations Act), the remaining unvested portion of the Director Options will immediately vest.
Cessation of employment	Pro-rata vesting as to service provided relative to the Vesting Conditions.
No dealing or hedging	Dealing restrictions apply to Options in accordance with the Company's securities trading policy. The Director is prohibited from hedging or otherwise protecting the value of any unvested Options held.
Rights attaching to shares	Shares issued on exercise of Options will rank equally for dividends and other entitlements and rank equally with existing ordinary Shares on issue at the time of allotment.
Company may issue or acquire shares	For the avoidance of doubt the Company may, in its absolute discretion, either issue new shares or acquire shares already on issue, or a combination of both, to satisfy the Company's obligations.
Loans	No loan will be provided by the Company in relation to the grant or exercise of the Options.
Adjustments	Prior to the allocation of Shares upon vesting or exercise of the Options, the Board may make any adjustment it considers appropriate to the terms of securities in order to minimise or eliminated any material advantage or disadvantage resulting from a corporate action such as a capital raising or capital reconstruction.
Change of rights in event of reorganisation of capital	In accordance with Listing Rule 6.16, Ms Kilgour's rights in respect of the Options will be changed to the extent necessary to comply with the listing rules applying to a reorganisation of capital at the time of reorganisation.
Right to participate in new issues of Company securities	In accordance with Listing Rule 6.19, the Options do not provide a right to participate in any new issues of Company securities unless and until any vested Options are exercised.



All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 9:00am (AEDT) on Saturday 16 November 2019.**

🖥 TO VOTE ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/kykagm2019>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **9:00am (AEDT) on Saturday 16 November 2019.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 Online	https://www.votingonline.com.au/kykagm2019
📠 By Fax	+ 61 2 9290 9655
✉ By Mail	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
👤 In Person	Boardroom Pty Limited Level 12, 225 George Street, Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Kyckr Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Nexia Sydney, Level 16, 1 Market Street, Sydney, NSW, 2000 on Monday, 18 November 2019 at 9:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 and 4-6, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1 and 4-6 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1 and 4-6). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Ms Karina Kwan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Ms Jacqueline Kilgour	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of the issue of performance rights and/or options under the Company's Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Grant of Options to Ms Karina Kwan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Grant of Options to Ms Jacqueline Kilgour	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of additional capacity to issue shares under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2019