



STRAKER TRANSLATIONS LIMITED NOTICE OF ANNUAL MEETING EXPLANATORY STATEMENT AND PROXY FORM

Date

Wednesday, 26 August 2020

Time

2.00pm (AEST)

4.00pm (NZST)

Venue

Online at <https://agmlive.link/STG20>

Your vote is important

The business of the Meeting affects the Company and your vote is important.

Voting by proxy

To vote by proxy, please complete and sign the accompanying Proxy Form and return by the time specified and in accordance with the instructions set out in the Proxy Form.

Meeting attendance

Due to current circumstances relating to COVID-19 and associated government-imposed restrictions and recommendations, the Meeting is being held by way of a virtual meeting which will be held online at <https://agmlive.link/STG20>. Shareholders will be able to attend and vote at the meeting electronically through the online platform.

NOTICE OF ANNUAL MEETING 2020

Notice is given that the Annual Meeting of Shareholders of Straker Translations Limited (Company) will be held online at <https://agmlive.link/STG20> on Wednesday, 26 August 2020 at 2.00pm (AEST), 4.00pm (NZST).

The Company is pleased to provide Shareholders with the opportunity to participate in the Meeting electronically through an online platform. Further information on how to participate in the meeting electronically is set out in the Important Information section of this Notice of Meeting and the User Guide is appended to this Notice.

Further details in respect of the Resolutions proposed in this Notice of Meeting are set out in the Explanatory Statement accompanying this Notice. The Explanatory Statement and the Proxy Form should be read together with, and form part of, this Notice.

AGENDA

Financial Statements and Audit Report

To receive and consider the Company's annual Financial Statements and Audit Report for the year ended 31 March 2020.

Note: The Financial Statements and Audit Report for the financial year ended 31 March 2020 will be laid before the Meeting. However, there is no requirement for the Shareholders to approve those Reports. Shareholders will be given an opportunity to ask the Directors and the Company's Auditor questions on those Reports at the Meeting.

Resolution 1: Auditor's Remuneration

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"To record that BDO Auckland continue in office as the Company's Auditor and to authorise the Directors to fix the remuneration of BDO Auckland as the Company's Auditor for the ensuing year."

Resolution 2: Election of Director – Ms Amanda Cribb

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"That, Ms Amanda Cribb, who retires in accordance with clause 20.4 of the Constitution and, being eligible, offers herself for election, be elected as a Director of the Company."

Resolution 3: Re-election of Director – Mr Paul Wilson

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"That, Mr Paul Wilson, who retires in accordance with clause 21.2 of the Constitution and, being eligible, offers himself for election, be re-elected as a Director of the Company."

Resolution 4: Alteration of Constitution

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"That, for the purpose of section 32(2) of the Companies Act and for all other purposes, approval is given for the Company to alter the Constitution in the manner set out in the Explanatory Statement and in the form presented at the Meeting and received by the Chairman for identification purposes, with effect from the close of the Meeting."

Resolution 5: Approval of additional 10% Placement Capacity

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the issue date or the date of agreement to issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person, or any associate of that person, who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of equity securities under the increased placement capacity under ASX Listing Rule 7.1A, except as a benefit solely in the capacity of a holder of Shares, if this Resolution is passed.

However, this does not apply to a vote cast in favour of the Resolution by:

- A person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- The Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Under ASX Listing Rule 14.11.1 and the notes under that rule about Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no Shareholders are currently excluded from voting.

Resolution 6: Ratification of Prior Share Issue (NZTC International Consideration Shares)

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is given for the ratification and approval of the prior share issue to the founders of The New Zealand Translation Centre Limited (NZTC International) on 10 February 2020 of 80,000 Shares at an issue price of A\$1.20 per Share, on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of the founders of NZTC International who participated in the Share issue, or any of their associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- A person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- The Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 7: Amendment to terms of existing Legacy ESOP options - cashless exercise

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“That for the purposes of Listing Rule 6.23.4 and for all other purposes, Shareholders approve the proposed amendment to the terms of the existing Options issued under the Legacy ESOP to allow the cashless exercise of such Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who holds an Option that is the subject of the approval being sought under this Resolution or an associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- A person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- The Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 8: Amendment to terms of existing LTI ESOP options - cashless exercise

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“That for the purposes of Listing Rule 6.23.4 and for all other purposes, Shareholders approve the proposed amendment to the terms of the existing Options issued under the LTI ESOP to allow the cashless exercise of such Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who holds an Option that is the subject of the approval being sought under this Resolution or an associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- A person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- The Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 9: Approval of 2020 LTI ESOP scheme

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“That for the purposes of Listing Rule 7.2 (Exception 13) and for all other purposes, Shareholders approve the adoption of the employee incentive scheme titled ‘Straker Translations Limited 2020 Employee Share Option Scheme’, and any issue of Options under the plan within three years from the date of this Resolution as an exception to Listing Rule 7.1, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is eligible to participate in the employee incentive scheme, or any associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- A person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- The Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 10: Issue of Options to Director – Grant Straker

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 113,000 Options and the issue of underlying Shares in respect of the Options, to Grant Straker, the CEO of the Company, or his nominee(s), pursuant to the Company’s 2020 LTI Employee Share Option Plan on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf Grant Straker or an associate of Grant Straker or a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2020 LTI Employee Share Option Plan, or any associate of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- A person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- The Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 11: Issue of Options to closely related party to a Director – Merryn Straker

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 40,000 Options, and the issue of underlying Shares in respect of the Options, to Merryn Straker, a related party of the Company, or her nominee(s), pursuant to the Company’s 2020 LTI Employee Share Option Plan, on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf Merryn Straker or an associate of Merryn Straker or a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2020 LTI Employee Share Option Plan, or any associate of those persons..

However, this does not apply to a vote cast in favour of the Resolution by:

- A person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- The Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 12: Issue of Options to Director – Phil Norman

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 120,000 Options, and the issue of underlying Shares in respect of the Options, to Phil Norman, the Chairman of the Company, or his nominee(s), pursuant to the Company’s 2020 LTI Employee Share Option Plan, on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf Phil Norman or an associate of Phil Norman or a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the 2020 LTI Employee Share Option Plan, or any associate of those persons..

However, this does not apply to a vote cast in favour of the Resolution by:

- A person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- The Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Explanatory Statement

The accompanying Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement, the Proxy Form, and Important Information form part of this Notice.

By order of the Board



Laura Newell
Company Secretary
24 July 2020

EXPLANATORY STATEMENT

This Explanatory Statement accompanies and forms part of the Company's Notice of Annual Meeting. The Meeting is to be held online at <https://agmlive.link/STG20> on Wednesday, 26 August 2020 at 2.00pm (AEST), 4.00pm (NZST).

This Explanatory Statement is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed Resolutions. Both documents should be read in their entirety and in conjunction with each other.

Terms used in this Explanatory Statement will, unless the context otherwise requires, have the same meaning as given to them in the Glossary contained in this Explanatory Statement.

Resolution 1: Auditor's Remuneration

BDO Auckland is the existing Auditor of the Company and has indicated its willingness to continue in office. Pursuant to section 207T of the Companies Act, BDO Auckland is automatically reappointed at the Annual Meeting as Auditor of the Company. The proposed Resolution is to authorise the Directors to fix the Auditor's remuneration for the ensuing year for the purposes of section 207S of the Companies Act.

Directors' Recommendation

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

Resolution 2: Election of Director – Ms Amanda Cribb

Clause 20.4 of the Constitution states that a Director who has been appointed by the Board to fill a casual vacancy must not hold office (without re-election) past the next Annual Meeting of the Company.

Ms. Cribb was appointed by the Board as an independent Non-Executive Director of Straker Translations Limited on 20 July 2020. In accordance with clause 20.4 of the Constitution, Ms. Cribb is retiring and submitting herself for election as a Director of the Company.

Ms Cribb is an experienced executive with extensive experience in the technology sector including more than 15 years in executive leadership roles. She has expertise in finance, transformation, strategy, corporate investment and M&A, and has a proven track record as a change agent in high growth companies.

Ms Cribb's previous roles include five years at New Zealand's largest technology company, Datacom Group Limited, where she was Group CFO, Company Secretary and Head of Transformation and Strategy. At Datacom, Amanda was responsible for finance, strategy, commercial, legal and risk operations across the Group and she led a major business transformation and ERP implementation across New Zealand, Australia, and Asia.

Prior to her role at Datacom, Ms Cribb spent ten years at IT consulting company Zag Limited (formerly Soltius NZ Limited), including seven years as CFO and Company Secretary. In this role, Ms Cribb had leadership of finance, people, technology, and commercial operations and helped drive the Company through its early stage growth. Earlier career roles included time with Westpac Banking Corporation in Australia and Spark New Zealand.

Ms Cribb holds Bachelor of Arts and Business Studies degrees, has a Post Graduate Diploma in Accounting and also holds an MBA from Henley Business School at the University of Reading, United Kingdom, where she completed her dissertation in Corporate Governance. Recently she completed a four-month Strategic Financial Leadership Programme at the Stanford Graduate School of Business in the United States. Ms Cribb is full also member of Chartered Accountants Australia & New Zealand (CA ANZ) and a member of the New Zealand Institute of Directors.

Having had regard to the ASX Corporate Governance Principles the Board considers Ms. Cribb to be an independent Non-Executive Director.

Directors' Recommendation

The Board unanimously (with Ms. Cribb abstaining) supports the election of Ms. Cribb and recommends that Shareholders vote in favour of this Resolution.

Resolution 3: Re-election of Director – Mr Paul Wilson

In accordance with clause 21.2 of the Constitution, whilst the Company is admitted to the Official List of ASX, at least one Director must retire from office at each Annual Meeting unless there has been an election of Directors earlier that year. Unless a Director is required to retire pursuant to Clause 21.1 of the Company's Constitution, the Director to retire will be the Director who has been longest in office since that Director's last election.

Clause 21.1 of the Constitution states that a Director must not hold office without re-election past the third annual meeting after that Director's last appointment or re-election or for more than three years, whichever is longer. A single Managing Director of the Company (appointed under clause 23 of the Constitution) is exempt from these requirements.

Mr. Wilson was appointed as a Non-Executive Director of Straker Translations Limited on 22 September 2015 and was re-elected as a Director by the Shareholders at the 2018 Annual Meeting.

In accordance with clause 21.2 of the Constitution, Mr. Wilson is retiring and submitting himself for re-election as a Director of the Company.

Mr. Wilson is a co-founder of ASX listed Bailador Technology Investments (which is a major shareholder of Straker). He has had extensive private equity investment experience as a director of CHAMP Private Equity in Sydney and New York, with MetLife in London, and as executive director at media focussed investment group, Illyria. Mr. Wilson is a director of SiteMinder, Stackla, the Rajasthan Royals IPL cricket franchise and ASX listed Vita Group Limited.

Mr. Wilson holds a Bachelor of Business (Banking and Finance), from Queensland University of Technology and is a Fellow of the Financial Services Institute of Australia, a Member of the Institute of Chartered Accountants of Australia and a Member of the Australian Institute of Company Directors.

Having had regard to the ASX Corporate Governance Principles the Board considers Mr. Wilson to be a non-independent Non-Executive Director.

Directors' Recommendation

The Board unanimously (with Mr. Wilson abstaining) supports the re-election of Mr. Wilson and recommends that Shareholders vote in favour of this Resolution.

Resolution 4: Alteration of Constitution

The ASX announced changes to the ASX Listing Rules and Guidance Notes that came into effect from 1 December 2019. The changes include amendments to the ASX escrow regime and off market transfer fees.

Restricted Securities

The amendments to Listing Rule 9.1(a) require an ASX listed entity to include in its constitution the provisions set out in Listing Rule 15.12. Listing Rule 15.12 prescribes the required clause for the Constitution on Restricted Securities. Listing Rule 15.12 has also been amended. Accordingly, it is proposed that clause 9.6 of the Constitution be altered to reflect the amendments to ASX Listing Rule 15.12 which came into effect on 1 December 2019.

If this Resolution is passed, clause 9.6 of the Constitution will be deleted and replaced with the following:

"Restricted Securities

If any securities of the Company issued on or after 1 December 2019 are classified as restricted securities under the ASX Listing Rules:

- a holder of restricted securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;
- if the securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the restricted securities are to be kept on the entity's issuer sponsored sub register and are to have a holding lock applied for the duration of the escrow period applicable to those securities;
- the Company will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of restricted securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;
- a holder of restricted securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX; and
- if a holder of restricted securities breaches a restriction deed or a provision of the Company's Constitution restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues."

The Company will continue to comply with the provisions of Listing Rule 15.12 in force immediately prior to 1 December 2019 in relation to the restricted securities that were issued in the Company prior to 1 December 2019. The proposed amendments to the Constitution will apply to any restricted securities issued on or after 1 December 2019.

Reasonable fee for the registration of transfers

ASX Listing Rule 8.14.1 permits a reasonable fee to be charged for registering a paper-based share transfer, commonly known as an "off market transfer". These fees are intended to cover the costs associated with processing such off market transfers, reducing the risks of errors and enhancing fraud detection practices. Clause 9 of the current Constitution is inconsistent with ASX Listing Rule 8.14.1 as it does not expressly permit a fee to be charged for off market transfers.

The Company wishes to alter the Constitution to make it consistent with the ASX Listing Rules by including in clause 9 of the Constitution, immediately after clause 9.2, the following text:

"The Company may charge a reasonable fee for the registration of a transfer of shares except where it is not permitted to do so by the Listing Rules or by applicable law."

This Resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders entitled to vote and voting on this Resolution must be in favour of this Resolution for it to be passed.

Directors' Recommendation

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

Resolution 5: Approval of additional 10% Placement Capacity

General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual meeting, to increase this 15% limit by an extra 10% to 25%.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

The Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If the Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If the Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

The Resolution is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders entitled to vote and voting on this Resolution for it to be passed.

Eligibility

An eligible entity under ASX Listing Rule 7.1A is one which, at the date of the resolution, has a market capitalisation of \$300 million or less and is not included in the S&P / ASX 300 Index. The Company anticipates that it will be an eligible entity for the purposes of ASX Listing Rule 7.1A at the time of the Meeting.

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

$(A \times D) - E$

Where

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

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities under rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- less the number of fully paid ordinary securities cancelled in the 12 months;

Note that A has the same meaning in the ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

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 issue or agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rules 7.1 or 7.4.

Any equity securities issued under the 10% Placement Capacity must be in an existing quoted class of the Company's equity securities. The Company presently has one class of quoted securities, being Shares (ASX Code: STG).

Required information

The following information is provided to Shareholders to allow them to assess the Resolution, including for the purposes of ASX Listing Rule 7.3A.

Minimum price

As required by ASX Listing Rule 7.1A.3, any equity securities issued by the Company under ASX Listing Rule 7.1A can only be issued at a price that is no less than 75% of the volume weighted average market price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- a) the date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or
- b) if the securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the securities are issued.

Risk of economic and voting dilution to existing Shareholders

If the Resolution is approved by Shareholders and the Company issues securities under the 10% Placement Capacity, the additional economic and voting interests in the Company will be diluted. There is a risk that the market price of the Company's securities may be significantly lower on the issue date than on the date of the Annual Meeting and the securities may be issued at a price that is at a discount to the market price on the issue date.

The table below shows a number of potential dilution scenarios for a capital raising which may be conducted under ASX Listing Rule 7.1A as required by ASX Listing Rule 7.3A.4 where the number of the Company's Shares on issue (Variable "A" in the formula in ASX Listing Rule 7.1A.2) has remained current or increased by either 50% or 100% and the Share price has decreased by 50%, remained current or increased by 100% based on the closing Share price on ASX at 9 July 2020.

Variable "A" in ASX Listing Rule 7.1A.2		Dilution		
		\$0.445 50% decrease in Issue Price	\$0.89 Issue Price	\$1.78 100% increase in Issue Price
Current Variable A 53,143,320 Shares	10% Voting Dilution	5,314,332	5,314,332	5,314,332
	Funds Raised	\$2,364,878	\$4,729,755	\$9,459,511
50% increase in current Variable A 79,714,980 Shares	10% Voting Dilution	7,971,498	7,971,498	7,971,498
	Funds Raised	\$3,547,317	\$7,094,633	\$14,189,266
100% increase in current Variable A 106,286,640 Shares	10% Voting Dilution	10,628,664	10,628,664	10,628,664
	Funds Raised	\$4,729,755	\$9,459,511	\$ 18,919,022

The above dilution table uses the following assumptions which the Company does not represent will necessarily occur:

- a) the "issue price at current market price" is the closing price of the Shares on ASX on 9 July 2020.
- b) Variable "A" is 53,143,320 which equates to the number of current Shares on issue at 9 July 2020. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro-rata issue) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders meeting;
- c) the Company issues the maximum number of securities available under the additional 10% ASX Listing Rule 7.1A approval;
- d) the table shows only the effect of issues of securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;

- e) no options (including any options issued under the 10% Placement Capacity) are exercised into Shares before the date of issue of equity securities;
- f) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- g) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of the placements under ASX Listing Rule 7.1A, based on that Shareholder's holding at the date of the Annual Meeting;
- h) the issue of Shares under ASX Listing Rule 7.1A consists only of fully-paid ordinary shares in the Company; and
- i) "Funds Raised" are before any capital raising costs which may be incurred.

10% Placement Period

Shareholder approval under ASX Listing Rule 7.1A is valid from the date of the Annual Meeting at which approval is obtained until the earlier of:

- a) the date which is 12 months after the date of the Annual Meeting at which the approval was obtained;
- b) the time and date of the Company's next Annual Meeting; or
- c) the date of approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

Purpose of additional 10% Placement Capacity

While the Company does not have any immediate plans to issue Shares under the 10% Placement Capacity, the Company may seek to issue securities under the 10% Placement Capacity for either:

- a) cash consideration. The Company may use the funds for working capital, investing activities (including possible complementary business acquisitions if any are identified and approved by the Board), meet financing commitments or capital management activities deemed by the Board to be in the best interests of the Company; or
- b) non-cash consideration for transactions deemed by the Board to be in the best interests of the Company. In such circumstances the Company will release to the market a valuation of the non-cash consideration that demonstrates that the issue price of the securities complies with ASX Listing Rule 7.1A.3.

The Company will comply with any disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon the issue of any securities under ASX Listing Rule 7.1A.

Allocation policy

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

- a) the methods of raising funds that are then available to the Company;
- b) the effect of the issue of the equity securities on the control of the Company;
- c) the financial situation and solvency of the Company; and
- d) advice from professional and corporate advisers (if applicable).

Allottees under any capital raising which may be conducted under the 10% Placement Capacity pursuant to ASX Listing Rule 7.1A have not been determined as at the date of this Notice of Meeting and may include existing and/or new Shareholders but cannot include any related parties or associates of a related party of the Company.

Previous Issue of Securities under ASX Listing Rule 7.1A

The Company has not previously issued securities under ASX Listing Rule 7.1A.

Compliance with ASX Listing Rules 7.1A.4 and 3.10.3

When the Company issues equity securities pursuant to the 10% Placement Capacity, it will give ASX:

- a) a list of the names of the persons to whom the Company issues the equity securities and the number of equity securities allotted to each (not for release to the market), in accordance with ASX Listing Rule 7.1A.4; and
- b) the information required by ASX Listing Rule 3.10.3 for release to the market.

At the date of the Notice of Meeting the Company has not invited and has not determined to invite any particular existing Shareholder or an identifiable class of existing Shareholder to participate in an offer under ASX Listing Rule 7.1A. Accordingly, no existing Shareholder will be excluded from voting on this Resolution.

Directors' Recommendation

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

Resolution 6: Ratification of Prior Share Issue (NZTC International Consideration Shares)

On 10 February 2020 (Issue Date), the Company issued 80,000 Shares for A\$1.20 per Share as part consideration for the acquisition of NZTC International (NZTC International Consideration Shares) under the Company's 15% capacity as per ASX Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the NZTC International Consideration Shares does not fit within any of these exceptions and, as it has not yet been approved by the Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, the Resolution seeks Shareholder approval for the issue of the NZTC International Consideration Shares under and for the purposes of Listing Rule 7.4.

If the Resolution is passed, the NZTC International Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the Issue Date.

If the Resolution is not passed, the NZTC International Consideration Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the Issue Date.

The following information is provided in accordance with ASX Listing Rule 7.5:

a) Number of securities issued:

80,000 NZTC International Consideration Shares.

b) Date on which securities were issued:

The NZTC International Consideration Shares were issued and allotted on 10 February 2020.

c) Issue price of securities:

The NZTC International Consideration Shares were issued for A\$1.20 per Share.

d) Allottees of the securities:

The NZTC International Consideration Shares were issued to the co-founders of NZTC International as follows:

- 25,333 Shares issued to Patrick King;
- 25,333 Shares issued to Paul Sulzberger;
- 25,333 Shares issued to Elizabeth Seymour; and
- 4,001 Shares issued to Hagen Issell.

e) Terms of securities:

The NZTC International Consideration Shares were held in voluntary escrow for a period of four months from the Issue Date. Once released from escrow, the NZTC International Consideration Shares have ranked equally with the existing Shares on issue.

f) The intended use of the funds:

Acquisition of NZTC International in combined cash and share deal.

Directors' Recommendation

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

Resolutions 7 and 8: Amendment to terms of existing Legacy ESOP and LTI ESOP options – cashless exercise

General

At the date of this Notice, the Company has on issue:

- 940,841 Options held by existing employees and Directors granted under the employee share option scheme established by the Company in 2014 (the Legacy ESOP), which remain unexercised (Existing Legacy ESOP Options); and
- 1,462,790 Options held by existing employees and Directors granted under the employee share option scheme established by the Company in 2018 (the LTI ESOP), which remain unexercised (Existing LTI ESOP Options).

The Legacy ESOP was in place prior to the Company's IPO in October 2018 whilst the LTI ESOP was established at the time of the Company's IPO in October 2018. A summary of the terms of both the Legacy ESOP and the LTI ESOP were set out in the Company's IPO prospectus dated 26 September 2018 (Prospectus).

The terms of both the Legacy ESOP and the LTI ESOP contemplate exercise of Options issued under either plan in a traditional manner, being the payment of the exercise price in cash with receipt of one new Share per Option exercised. Neither the Legacy ESOP nor the LTI ESOP presently allows for cashless exercise.

The Company is proposing to vary the terms of the Existing Legacy ESOP Options and the Existing LTI ESOP Options to include a cashless exercise mechanism. The cashless exercise mechanism will enable holders of Existing Legacy ESOP Options and Existing LTI ESOP Options (as applicable) to set-off the exercise cost of their Options against the number of Shares which they are entitled to receive upon the exercise of their Options. Whether the cashless exercise mechanism will be utilised by an optionholder (assuming Resolutions 7 and 8 are approved) will be at the absolute discretion of the participant. That is, the participant may decide to not use the cashless exercise mechanism but exercise their Options in the traditional manner. Any decision by a participant to use the cashless exercise mechanism will be subject to Board approval at the relevant time.

The changes to the terms of the Existing Legacy ESOP Options and the Existing LTI ESOP Options to introduce the cashless exercise mechanism have been conditionally approved by the Board, with such approval being subject to Shareholder approval under Listing Rule 6.23.4 at the Meeting. Each individual holder of Existing Legacy ESOP Options and Existing LTI ESOP Options (as applicable) will also be required to agree to the change in order for it to be effective in respect of that holder's Options.

Options affected by the proposed change to terms

The table in Part A of Schedule A sets out details of the Existing Legacy ESOP Options whilst the table in Part B of Schedule A sets out details of the Existing LTI ESOP Options.

As stated in the tables:

- of the total 940,841 Existing Legacy ESOP Options presently on issue, 175,880 Existing Legacy ESOP Options are held by Directors and their associates (Phil Norman, Grant Straker and Merryn Straker); and
- of the total 1,462,790 Existing LTI ESOP Options presently on issue, 550,000 Existing LTI ESOP Options are held by Directors and their associates (Phil Norman, Grant Straker, Paul Wilson, Tim Williams, Steve Donovan and Merryn Straker).

Resolution 7 deals only with the Existing Legacy ESOP Options specified in Part A of Schedule A, being all of the Options issued under the Legacy ESOP and which, at the date of this Notice, have not been exercised, have not lapsed or have not expired.

Resolution 8 deals only with the Existing LTI ESOP Options specified in Part B of Schedule A, being all of the Options issued under the LTI ESOP and which, at the date of this Notice, have not been exercised, have not lapsed or have not expired.

Proposed change to Option terms

The Company proposes to make the same change to the terms of the Existing Legacy ESOP Options and Existing LTI ESOP Options. Accordingly, in the below formula and worked example, a reference to 'Option' is a reference to either Existing Legacy ESOP Option or Existing LTI ESOP Option (as applicable), unless otherwise stated.

If an optionholder elects to exercise any of its Existing Legacy ESOP Options or Existing LTI ESOP Options and use the cashless exercise mechanism, the optionholder will only be entitled to that number of Shares (rounded down to the nearest whole number) as are equal in value to the difference between the exercise price otherwise payable for the Existing Legacy ESOP Options or Existing LTI ESOP Options (as applicable) and the market value of the Shares at the time of exercise. The market value will be based on the weighted average price of the Company's Shares on the ASX over the 20 business days prior to the notice of exercise being given by the optionholder, unless otherwise determined by the Board at its sole discretion.

Expressed as formula, the number of Shares that an optionholder is entitled to when using the cashless exercise mechanism to exercise Existing Legacy ESOP Options or Existing LTI ESOP Options (as applicable) will be determined in the following manner:

$$A = B \times \frac{(C - D)}{C}$$

Where:

A = the number of Shares to be issued to the optionholder under the cashless exercise mechanism

B = the number of Shares which would be issued to the optionholder if the exercise price is paid per Option under the traditional exercise mechanism

C = the Market Value of one Share, being the VWAP of Shares on the ASX over the 20 business days prior to the notice of exercise being delivered to the Company by the optionholder, unless otherwise determined by the Board (in its sole discretion)

D = the exercise price of the Option being exercised (per Option)¹

Worked example

The following example demonstrates how the cashless exercise mechanism will operate in comparison to how the traditional exercise mechanism currently works:

- (a) A participant holds 5,000 Options to be exercised, each with an exercise price of A\$1.00 per Option.
- (b) All 5,000 Options vest and the participant is entitled to exercise them.

¹ Where the exercise price of the Option being exercised is in NZD (which is the case for the Existing Legacy ESOP Options), for the purpose of determining the number of Shares that will be issued under the cashless exercise mechanism, the exercise price will be first converted to AUD, based on the applicable NZD/AUD currency exchange rate at close of business on the date the notice of exercise is delivered to the Company by the optionholder, unless otherwise determined by the Board at its sole discretion.

- (c) At the time the participant exercises the vested Options, the Market Value of the Company's Shares is A\$1.50 (where Market Value is determined based on the 20-business day VWAP calculated immediately prior to the date the participant delivered the notice of exercise to the Company).
- (d) The difference in how the cashless exercise mechanism will operate in comparison to how the existing option terms currently work is shown in the table below:

How the Options are exercised under traditional exercise mechanism	How the cashless exercise mechanism will operate
Under the terms and conditions of the Legacy ESOP and LTI ESOP (as applicable), the participant is required to pay A\$5,000 to the Company to exercise the Options. In return the participant will be issued with 5,000 Shares (being the number of vested Options (5,000) multiplied by the exercise price (\$1) = \$5,000).	If the terms of the Existing Legacy ESOP Options and/or Existing LTI ESOP Options (as applicable) are amended to allow for cashless exercise, rather than paying A\$5,000 to the Company and receiving 5,000 Shares, the participant may elect to not pay an amount to the Company but will receive 1,666 Shares only (see the calculation below for how this is determined).
Immediately following such exercise, the net economic benefit to the participant is \$2,500 (the total value of the 5,000 shares based on the Market Value of A\$1.50 (A\$7,500) minus the money the participant paid to exercise the vested Options at A\$1.00 per Option (A\$5,000)).	Immediately following this cashless exercise, the net economic benefit to the participant is A\$2,500 as they will have received A\$2,500 worth of shares (based on a Market Value of A\$1.50).
That is: <ul style="list-style-type: none"> the participant will pay A\$5,000; 5,000 new Shares will be issued to the participant; and the Company will receive A\$5,000 cash. 	That is: <ul style="list-style-type: none"> the participant will pay \$0; 1,666 new Shares will be issued to the participant; and the Company will receive \$0 cash.

Cashless Calculation

Using the details from the above example, the cashless mechanism will work as follows:

[no. of Options issued to participant] x exercise price = \$X	5,000 x \$1.00 = \$5,000
[no. of Options issued to participant] x Market Value = \$Y	5,000 x \$1.50 = \$7,500
\$Y - \$X = \$Z	\$7,500 - \$5,000 = \$2,500
\$Z / Market Value = [Shares issued to participant without the participant paying any money]	\$2,500/\$1.50 = 1,666 shares (rounded down)

Effect of proposed amendment to Existing Legacy ESOP Option terms and Existing LTI ESOP Option terms

The introduction of the proposed cashless exercise mechanism in relation to the Existing Legacy ESOP Options and Existing LTI ESOP Options (as applicable) will only affect the manner in which Options are exercised. It will not change the entitlements of an optionholder, nor will it change the vesting conditions, exercise price or expiry date of the Existing Legacy ESOP Options or Existing LTI ESOP Options (as applicable).

In addition, as demonstrated by the worked example above, the net position of an optionholder is the same irrespective of whether their Existing Legacy ESOP Options or Existing LTI ESOP Options (as applicable) are exercised in a traditional manner or by using the cashless exercise mechanism.

Whilst:

- Phil Norman and Grant Straker have a material personal interest in Resolution 7 as holders of Existing Legacy ESOP Options; and
 - all of the Directors (with the exception of Ms Amanda Cribb) have a material personal interest in Resolution 8 as holders of Existing LTI ESOP Options,
- the Directors nonetheless consider there to be a number of benefits in offering a cashless exercise mechanism for the Existing Legacy ESOP Options and Existing LTI ESOP Options including:

- (a) making exercising the Existing Legacy ESOP Options and/or Existing LTI ESOP Options (as applicable) a more attractive prospect for the optionholder, who may otherwise not have the necessary funds available to fund the exercise in a traditional manner;

- (b) limiting dilution to existing Shareholders as fewer shares are issued under the cashless exercise mechanism; and
- (c) making retention of the Shares issued on exercise more attractive as the optionholder would not need to sell all or part of the Shares to recoup the monies paid to exercise the Existing Legacy ESOP Options or Existing LTI ESOP Options (as applicable).

Whilst less cash would be received by the Company where the cashless exercise mechanism is used, this is not seen as a material consideration as the Existing Legacy ESOP Options and the Existing LTI ESOP Options were not issued for the purpose of raising funds, but principally to provide reasonable remuneration for the recipients, and also to assist in attracting, incentivising and rewarding the Company's employees and Directors.

For completeness, the Company notes that:

- if all the affected Existing Legacy ESOP Options were exercised in traditional manner, the Company would raise approximately NZ\$1,058,381.39; and
- if all the affected Existing LTI ESOP Options were exercised in traditional manner, the Company would raise approximately \$2,017,706.50.

Whilst there is no certainty that any or all of the Existing Legacy ESOP Options and/or Existing LTI ESOP Options will ever vest (if applicable) or if vested, be exercised, if Shareholders approve Resolutions 7 and 8 and all optionholders elect to exercise their Existing Legacy ESOP Options and Existing LTI ESOP Options via the cashless exercise mechanism (as applicable), the Company will not be raising any funds up to the maximum potential amounts noted above.

Listing Rule 6.23.4

Shareholder approval is being sought under Resolution 7 to approve the amendment of the terms of the Existing Legacy ESOP Options already on issue as at the date of the Notice in accordance with the requirements of Listing Rule 6.23.4.

Shareholder approval is being sought under Resolution 8 to approve the amendment of the terms of the Existing LTI ESOP Options already on issue as at the date of the Notice in accordance with the requirements of Listing Rule 6.23.4.

Listing Rule 6.23.4 provides that a change to the terms of existing Options on issue which is not prohibited under the Listing Rules can only be made if Shareholders have first approved the change.

The proposed amendments to the terms of the Existing Legacy ESOP Options listed in Part A of Schedule A and Existing LTI ESOP Options listed in Part B of Schedule A would not have the effect of reducing the exercise price of the relevant Option (as the net economic benefit to the participant is the same whether the cashless exercise mechanism is used or is not used), increasing the period for exercise (as the period for exercise remains unchanged) or increasing the number of securities received on exercise (as the number of securities received on exercise will be reduced), which are prohibited by Listing Rule 6.23.3.

If Resolutions 7 and 8 are approved, it will allow cashless exercise for the Existing Legacy ESOP Options and the Existing LTI ESOP Options.

If Resolutions 7 and 8 are not approved, the proposed changes to the Existing Legacy ESOP Options and the Existing LTI ESOP Options will not take effect, cashless exercise will not be available for the Existing Legacy ESOP Options and the Existing LTI ESOP Options, and the terms of the Existing Legacy ESOP Options and the Existing LTI ESOP Options will remain as currently drafted.

If Resolution 7 is approved but not Resolution 8, it will allow cashless exercise for the Existing Legacy ESOP Options but not the Existing LTI ESOP Options (and vice versa if Resolution 8 is approved but not Resolution 7).

Directors' Recommendation

Resolution 7

The Board (with Mr Phil Norman and Mr Grant Straker abstaining) unanimously recommends that Shareholders vote in favour of this Resolution.

Resolution 8

As all of the Directors (with the exception of Ms Amanda Cribb) have a material personal interest in the Resolution, the Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this Resolution.

Resolution 9: Approval of 2020 LTI ESOP scheme

General

As previously noted, at the time of the Company's IPO in October 2018, the Company had:

- an existing legacy employee share option scheme in place established prior to the Company's IPO and ASX listing (the Legacy ESOP) and under which certain Options had been granted prior to IPO; and
- established a new employee share option scheme to apply in respect of new Option grants to be made after the Company's IPO and ASX listing (the LTI ESOP) and under which Options have been granted since IPO.

A summary of the terms of the Legacy ESOP and the LTI ESOP were set out in the Company's Prospectus.

The terms of both the Legacy ESOP and LTI ESOP contemplate exercise of Options issued under those individual plans in a traditional manner, being the payment of the exercise price in cash with receipt of one new Share per Option exercised and neither presently allows for cashless exercise.

As contemplated in Resolutions 7 and 8 above, the Company is seeking Shareholder approval to vary the terms of Existing Legacy ESOP Options and Existing LTI ESOP Options to include a cashless exercise mechanism and allow the relevant optionholders to elect to either exercise their Options by paying a cash exercise price and receiving one Share per Option exercised, or use the cashless exercise mechanism where no cash is payable and allowing holders to instead set-off the exercise cost of their Options against the number of Shares which they are entitled to receive upon the exercise of their Options. Any decision by a participant to use the cashless exercise mechanism will be subject to Board approval at the relevant time.

Assuming Resolutions 7 and 8 are approved by Shareholders, the cashless exercise mechanism will apply in respect of the Existing Legacy ESOP Options and Existing LTI ESOP Options only (being those issued and existing at the time of this Notice) but will not apply to any new Options which may be issued by the Company after the date of this Notice. The Company intends that a cashless exercise mechanism also apply in relation to any future Options which may be issued by the Company as an incentive to employees or Directors.

Accordingly, the Board proposes to replace the existing LTI ESOP with a new employee incentive scheme titled 'Straker Translations Limited 2020 Employee Share Option Scheme' (2020 LTI ESOP) which includes a cashless exercise mechanism allowing any new Options issued under the plan to be exercised in a cashless manner on the same terms as that proposed for the Existing Legacy ESOP Options and Existing LTI ESOP Options above.

The adoption of the 2020 LTI ESOP has been conditionally approved by the Board, with such approval being subject to Shareholder approval under Listing Rule 7.2, Exception 13 at the Meeting.

If this Resolution is approved, the Company intends that all additional Options to be granted after the date of the Meeting will be granted under the 2020 LTI ESOP and no further grants will be made under the previous Legacy ESOP or LTI ESOP.

Listing Rule 7.2 Exception 13

This Resolution seeks the approval of Shareholders for the adoption of the 2020 LTI ESOP in accordance with Listing Rule 7.2 (Exception 13).

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. Listing Rule 7.2 (Exception 13) sets out an exception to Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to Listing Rule 7.1.

If this Resolution is passed, the Company will have the ability to issue Options to eligible participants under the 2020 LTI ESOP over a period of 3 years without impacting on the Company's 15% placement capacity under Listing Rule 7.1.

If this Resolution is not passed, and if the Board decides to issue any Options under the 2020 LTI ESOP (notwithstanding the non-approval), any Options issued will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date. Alternatively, the Board may decide not to adopt the 2020 LTI ESOP and instead continue to issue Options under the existing LTI ESOP (which does not include a cashless exercise mechanism). The Company intends that any new Options to be granted after the date of the Meeting will be granted under the 2020 LTI ESOP and no further grants will be made under the previous Legacy ESOP or LTI ESOP

The terms of the proposed 2020 LTI ESOP are materially no different from the terms of the existing LTI ESOP presently in place and which was established before the Company was listed in October 2018, except for an amendment to include a cashless exercise mechanism and other administrative changes

Specific information required by Listing Rule 7.2 Exception 13(b)

In accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the 2020 LTI ESOP.

- A summary of the terms of the 2020 LTI ESOP is set out in Schedule B. In addition, a copy of the 2020 LTI ESOP is available for review by Shareholders at the Registered Office of the Company and a copy of the 2020 LTI ESOP can also be provided upon request to the Company.
- 1,487,790 Options have been granted under the LTI ESOP since the Company's IPO and ASX listing in October 2018 (and Shareholder approval for the LTI ESOP has not been previously sought from Shareholders under Listing Rule 7.2 (exception 13(b)) since that time). Of these, 25,000 Options have lapsed as a consequence of Option holders leaving the services of the Company or an associated body corporate and no Options have been exercised.
- No Options have been granted under the 2020 LTI ESOP, however if this Resolution is approved, it is proposed that the Options contemplated in Resolutions 10, 11 and 12 will be granted under the 2020 LTI ESOP (assuming those Resolutions are approved).
- At the date of this Notice, the Company proposes to issue a maximum of 2,600,000 Options under the 2020 LTI ESOP within the three year period following approval of this Resolution.²
- A voting exclusion statement is included in the Notice.

The 2020 LTI ESOP is designed to provide longer term incentives to Directors, executive staff and selected employees and align their interests with those interests of Straker's shareholders. The objective of the Scheme is to attract, motivate and retain employees and consultants whom the Directors consider will contribute towards the Company's performance. The 2020 LTI ESOP also forms an integral component of the Company's remuneration policy.

Any future grant of Options to a related party or a person whose relation with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time (in particular, refer to Resolutions 10, 11 and 12 in relation to the proposed issue of Options under the 2020 LTI ESOP to Phil Norman, Grant Straker and Merryn Straker).

Directors' Recommendation

As all of the Directors have a material personal interest in the Resolution, the Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this Resolution.

Resolutions 10 - 12: Issue of Options to Directors and Related Party

The Company is proposing to issue 273,000 Options to Grant Straker, Merryn Straker and Phil Norman under the Straker Translations Limited 2020 Employee Share Option Scheme (2020 LTI ESOP) (the Options Issues).

² This maximum number is not intended to be a prediction of the actual number of securities to be issued under the 2020 LTI ESOP, but is instead a ceiling for the purposes of Listing Rule 7.2 Exception 13(b).

The proposed allocation of Options to Grant and Merryn Straker forms part of their performance-based remuneration for the financial year ended 31 March 2020 and has been calculated in a manner that is consistent with the formula used to calculate option allocations for other members of the Company's senior leadership team.

The proposed allocation of Options to Phil Norman is in recognition of the extensive additional unpaid work Mr Norman has undertaken for the Company over the last two years outside of his normal Board Chair responsibilities.

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- A director of the company;
- An associate of a director of the company; or
- A person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Options Issues to Grant Straker and Phil Norman fall within Listing Rule 10.14.1 and the Options Issue to Merryn Straker falls within Listing Rule 10.14.2 and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

Resolutions 10 to 12 seek the required Shareholder approval to the Options Issues under and for the purposes of Listing Rule 10.14. Resolutions 10 to 12 are conditional on Resolution 9 being passed at the Meeting.

If the Resolutions are passed, the Company will be able to proceed with the Options Issues and the Options (and Shares issued upon vesting of the Options) will not be included in calculating the Company's capacity to issue equity securities equivalent to 15% of the Company's ordinary securities under Listing Rule 7.1.

If the Resolutions are not passed, the Company will not be able to proceed with the Options Issues. In that circumstance, issues may arise with the competitiveness of Mr Straker's or Ms Straker's (as relevant) total remuneration package and alignment of rewards with other senior executives in the Company. The Board would then need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing an equivalent cash long-term incentive subject to the risk of forfeiture, performance conditions and performance period as described in the terms in Schedule B.

Details of any securities issued under the ESOP will be published in the Annual Report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the ESOP after the Resolutions are approved and who were not named in this Notice will not participate until approval is obtained under that rule.

In accordance with ASX Listing Rule 10.15, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of LR 10.14, the following information is provided to Shareholders in respect of the Resolutions.

General Terms

Terms of Options	The Terms of the Options are set out in Schedule B to this Notice.
Issue Price	The Options will be issued for nil cash consideration.
Voting Exclusion	A voting exclusion statement applies to this item of business, as set out in the Notice.
Terms of any loans to acquire the securities	No loans are proposed to be advanced in relation to the proposed issue of the Options.
Date for issue of Options	If Shareholder approval is obtained for this Resolution, the Company intends to issue the Options as soon as reasonably practicable after the Meeting, or in any event within three years after the date of the Meeting.

Specific Terms

Resolution 10 – Issue of Options to Director – Grant Straker

Recipient	Mr Grant Straker or his nominee(s).
Maximum number of securities to be issued	113,000 Options, each to acquire a Share, on the terms described below.
Total Remuneration Package	Salary & Bonus: NZ\$353,000 Employee benefits – defined contribution plan: NZ\$12,000 Options under LTI ESOP plan: 300,000 Options under Legacy ESOP plan: 41,960
Directors Recommendation	As all of the Directors are entitled to participate in the 2020 LTI ESOP, the Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this Resolution.

Resolution 11 – Issue of Options to Director – Merryn Straker

Recipient	Ms Merryn Straker or her nominee(s).
Maximum number of securities to be issued	40,000 Options, each to acquire a Share, on the terms described below.
Total Remuneration Package of Associated Director	See details for Mr Grant Straker above
Total Options issued under the Scheme	Options under LTI ESOP plan: 100,000 Options under Legacy ESOP plan: 91,960
Directors Recommendation	As all of the Directors are entitled to participate in the 2020 LTI ESOP, the Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this Resolution.

Resolution 12 – Issue of Options to Director – Phil Norman

Recipient	Mr Phil Norman or his nominee(s).
Maximum number of securities to be issued	120,000 Options, each to acquire a Share, on the terms described below.
Total Remuneration Package	Director's fees: NZ\$116,000 Options under LTI ESOP plan: 50,000 Options under Legacy ESOP plan: 41,960
Directors Recommendation	As all of the Directors are entitled to participate in the 2020 LTI ESOP, the Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this Resolution.

\$ or A\$ means Australian dollars.

2020 LTI ESOP means the 'Straker Translations Limited 2020 Employee Share Option Scheme', as summarised in Schedule B.

ASX means the Australian Securities Exchange, or ASX Limited (ACN 008 624 691).

ASX Corporate Governance Principles means the ASX Corporate Governance Principles and Recommendations (3rd edition).

ASX Listing Rules or **Listing Rules** means the Official Listing Rules of ASX.

Board means the current board of directors of the Company.

Company means Straker Translations Limited (NZ1008867).

Companies Act means the Companies Act 1993 (NZ).

Constitution means the Company's constitution.

Directors means the directors of the Company, or any one of them as the context requires.

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

Existing Legacy ESOP Options means Options issued under the Legacy ESOP which remain unexercised at the date of this Notice, being those set out in Part A of Schedule A.

Existing LTI ESOP Options means Options issued under the LTI ESOP which remain unexercised at the date of this Notice, being those set out in Part B of Schedule A.

Legacy ESOP means the employee share option scheme established by the Company in 2014 (prior to its IPO in October 2018) to provide incentives for Directors, executive staff and employees of Straker, as amended, the terms of which were summarised in the Prospectus.

LTI ESOP means the employee share option scheme established by the Company in 2018 (around the time of its IPO) to provide longer-term incentives to Directors, executive staff and selected employees, as amended, the terms of which were summarised in the Prospectus.

Market Value means the Market Value of one Share for the purposes of the cashless exercise mechanism, being the VWAP of Shares on the ASX over the 20 business days prior to the notice of exercise being delivered to the Company by the optionholder, unless otherwise determined by the Board (in its sole discretion).

Meeting or **Annual Meeting** means the Annual Meeting convened by this Notice to be held online at <https://agmlive.link/STG20> at 2.00pm (AEST), 4.00pm (NZST) on 26 August 2020.

Notice or **Notice of Meeting** means this Notice of Annual Meeting including the Explanatory Statement, Important Information and the Proxy Form.

NZTC International means New Zealand Translation Centre Limited.

Option means an option to be issued a Share.

Prospectus means the Company's IPO Prospectus dated 26 September 2018.

Proxy Form means the Proxy Form accompanying the Notice.

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

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

Shareholder means a holder of Shares in the Company.

VWAP means Volume Weighted Average Price.

IMPORTANT INFORMATION

Resolutions

All Resolutions, except Resolutions 4 and 5, are ordinary resolutions. Ordinary resolutions are required to be approved by a simple majority of the votes of those Shareholders entitled to vote and voting on the resolution.

Resolutions 4 and 5 are special resolutions. Special resolutions are required to be approved by not less than 75% of the votes of those Shareholders entitled to vote and voting on the resolution.

Each Resolution considered at the Meeting will be conducted by a poll, rather than on a show of hands, to accommodate electronic participation in the Meeting.

Voting entitlements

Any person who is registered as a Shareholder of the Company at 2.00pm AEST (4.00pm NZST) on Monday, 24 August 2020 is entitled to attend and vote at the meeting or to appoint a proxy to attend and vote in their place.

Proxies

All Shareholders are entitled to attend and vote at the Meeting or to appoint a proxy to attend and vote in their place.

Enclosed with this Notice is a Proxy Form. For the appointment of a proxy to be valid, the Proxy Form must be received by the Company either by post to Straker Translations Limited, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235 or by fax to +61 2 9287 0309 at least 48 hours before the start of the Meeting (that is by 2.00pm (AEST) (4.00pm NZST) on Monday, 24 August 2020). All joint holders of a Share must sign the Proxy Form.

A proxy need not be a Shareholder. If the Shareholder is entitled to cast two or more votes at the Meeting, then the Shareholder may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If the Shareholder does not specify such proportion or number of votes each proxy may exercise, then each proxy may exercise half of the votes. A single proxy exercises all votes of the Shareholder.

If the Proxy Form is returned without direction as to how the proxy should vote on the resolutions, then the proxy may vote as he or she thinks fit on that resolution. The Chair of the Meeting and any Director appointed as proxy intend, to the extent possible, to vote all discretionary proxies in favour of the relevant resolution. If a proxy is excluded from voting on a particular resolution, then the proxy will only be able to vote in accordance with the Shareholder's express instructions (and so not under any discretion).

A Shareholder that is a corporation may sign under the hand of a duly authorised officer or by power of attorney. If the Proxy Form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be delivered to the Company with the Proxy Form.

Virtual participation

In accordance with clause 14 of Schedule 1 of the Companies Act, and to facilitate Shareholder participation, the Board has determined that Shareholders will have the opportunity to participate in the Annual Meeting by electronic means through an online platform.

Shareholders who wish to participate in the Meeting online may do so from their computer, by entering the URL in their browser: <https://agmlive.link/STG20>. Instructions on how to log into the portal are provided in the User Guide appended to this Notice.

If you choose to participate in the Meeting this way, you will be able to view the Annual Meeting live, lodge a direct vote in real time and ask questions online.

Shareholders participating in the Meeting using the online platform will be able to cast direct votes between the commencement of the Meeting (2.00pm (AEST), (4.00pm NZST) on Wednesday 26 August 2020) and the closure of voting as announced by the Chairman during the Meeting.

More information regarding online participation at the Meeting (including how to vote and ask questions online during the Meeting) is available in the User Guide. The User Guide is attached to this Notice of Meeting and will be lodged with the ASX and will also be available from our website.

Corporate Representatives

A Shareholder that is a corporation may appoint a representative to attend the Meeting on its behalf. The representative must bring a properly executed letter or other document confirming that they are authorised to act as the Shareholder's representative at the Meeting. A 'Certificate of Appointment of Corporate Representative' may be obtained from Link.

Powers of attorney

Any person representing a Shareholder(s) by virtue of a power of attorney must bring to the Meeting a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be produced to the Company.

Postal Voting

Pursuant to the Constitution, a Shareholder may not exercise his or her right to vote at the Meeting by casting a postal vote.

Schedule A Options to which Resolution 7 and Resolution 8 applies

Part A: Existing Legacy ESOP Options (Resolution 7)

Participant	Number of Options	Date granted	Expiry date	Exercise Price
Phil Norman (Chair)	13,990	October 2014	31 March 2021	\$NZ0.596
	13,990		31 March 2022	
	13,980		31 March 2023	
Grant Straker (CEO and MD)	13,990	October 2014	31 March 2021	\$NZ0.596
	13,990		31 March 2022	
	13,980		31 March 2023	
Merryn Straker (COO and associate of Grant Straker)	13,990	October 2014	31 March 2021	\$NZ0.596
	13,990		31 March 2022	
	13,980		31 March 2023	
	16,660	October 2016	1 June 2023	\$NZ1.10
	16,670		1 January 2024	
	16,670		1 June 2024	
Various Employees	22,400	October 2014	31 March 2021	\$NZ0.596
	22,400		31 March 2022	
	22,336		31 March 2023	
Various Employees	5,730	November 2015	30 November 2021	\$NZ0.871
	5,730		31 March 2023	
	5,760		31 March 2024	
Various Employees	127,610	October 2016	1 June 2023	\$NZ1.10
	127,690		1 January 2024	
	127,740		1 June 2024	
Various Employees	99,180	December 2017	30 June 2024	\$NZ1.519
	99,180		30 June 2025	
	99,205		30 June 2026	
Total	940,841			

Part B: Existing LTI ESOP Options (Resolution 8)

Participant	Number of Options	Date granted	Expiry date	Exercise Price
Phil Norman (Chair and NED)	16,665	October 2018	31 March 2025	\$A1.51
	16,665		31 March 2026	
	16,670		31 March 2027	
Grant Straker (CEO and MD)	99,990	October 2018	31 March 2025	\$A1.51
	99,990		31 March 2026	
	100,020		31 March 2027	
Paul Wilson (NED)	16,665	October 2018	31 March 2025	\$A1.51
	16,665		31 March 2026	
	16,670		31 March 2027	
Tim Williams (NED)	8,333	October 2018	31 March 2025	\$A1.51
	8,333		31 March 2026	
	8,334		31 March 2027	
Steve Donovan (NED)	8,333	October 2018	31 March 2025	\$A1.51
	8,333		31 March 2026	
	8,334		31 March 2027	
Merryn Straker (COO and associate of Grant Straker)	33,330	October 2018	31 March 2025	\$A1.51
	33,330		31 March 2026	
	33,340		31 March 2027	

Various Employees	176,649	October 2018	31 March 2025	\$A1.51
	176,649		31 March 2026	
	176,702		31 March 2027	
Various Employees	5,930	February 2019	25 February 2026	\$A1.35
	5,930		25 February 2027	
	5,930		25 February 2028	
Various Employees	10,000	May 2019	29 May 2026	\$A1.488
	10,000		29 May 2027	
	10,000		29 May 2028	
Various Employees	111,666	June 2020	29 June 2027	\$A0.95
	111,666		29 June 2028	
	111,668		29 June 2029	
Total	1,462,790			

Schedule B Summary of 2020 LTI ESOP

The terms of the 2020 LTI ESOP are designed to be materially the same or substantially similar to those of the Legacy ESOP Scheme and the LTI ESOP, with key elements as follows:

Term	Description
Eligibility	Qualifying employees, senior executives and Directors of Straker may participate in the 2020 LTI ESOP, with eligibility and the number of Options to be issued under the 2020 LTI ESOP to be determined by the Company's Board of Directors.
Vesting conditions	The 2020 LTI ESOP is governed by scheme rules that provide for the vesting of Options issued under the 2020 LTI ESOP to occur after a certain time period has lapsed from the time of issue of the Options issued under the 2020 LTI ESOP, or a specified performance hurdle is achieved by the participant.
Exercise	<p>After the Options issued under the 2020 LTI ESOP have vested, participants may then choose to exercise their 2020 LTI ESOP Options at any time within the specified exercise period by giving notice in writing to the Company and paying the relevant exercise price in respect of the 2020 LTI ESOP Options being exercised (unless the participant has elected to exercise the Options under the cashless exercise mechanism, see below). The exercise price of the 2020 LTI ESOP Options will be determined by the Company's Board of Directors.</p> <p>At the time of exercise of the 2020 LTI ESOP Options, subject to Board approval at that time, the participant may elect not to be required to provide payment of the exercise price for the number of 2020 LTI ESOP Options specified in a notice of exercise, but that on exercise of those 2020 LTI ESOP Options the Company will issue to the participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those 2020 LTI ESOP Options. 'Market Value' means, at any given date, the volume weighted average price per Share traded on the ASX over the 20 business days immediately preceding the notice of exercise being delivered to the Company by the participant, unless otherwise determined by the Board (in its sole discretion).</p>
Expiry	Options issued under the 2020 LTI ESOP will expire at the end of the exercise period which is a date fixed in the Option certificate issued to each particular participant.
Cessation of employment of holders of 2020 LTI ESOP Options	<p>Participants who cease their employment or directorship with the Company (for reasons other than death or total and permanent disability) are given 60 days following termination to exercise any applicable 2020 LTI ESOP Options that have vested and are able to be exercised at that time.</p> <p>Participants who cease employment or directorship with the Company in circumstances constituting total and permanent disability then the Board in its absolute discretion may allow any 2020 LTI ESOP Options that are exercisable at the time to be exercised or cancelled with Shares issued representing any gain within a certain period.</p> <p>Unvested 2020 LTI ESOP Options at the time of cessation of employment will be cancelled and be of no further effect.</p>
Early exercise	Where certain "change of control" events occur (including a transfer of all of the Company's assets, or a merger whereby the Company is not the surviving entity) all 2020 LTI ESOP Options will become fully exercisable and may be exercised on or before the date of the relevant event, after which time any unexercised 2020 LTI ESOP Options will lapse.
Capital Restructure	Any reconstruction of share capital of the Company (including any consolidation, re-capitalisation, subdivision, share buyback or cancellation) which affects the 2020 LTI ESOP Options will result in appropriate adjustments being made by the Directors of the Company in such a manner as they consider to be equitable (in accordance with the requirements of the Listing Rules and any applicable laws). Participants will have no other rights to a change in the exercise price of 2020 LTI ESOP Options or the number of Shares to be issued and allotted on the exercise of 2020 LTI ESOP Options under the terms of the 2020 LTI ESOP.

Virtual Annual General Meeting Online Guide

Virtual Annual General Meeting Online Guide

Before you begin

Ensure your browser is compatible. You can easily check your current browser by going to the website: whatismybrowser.com

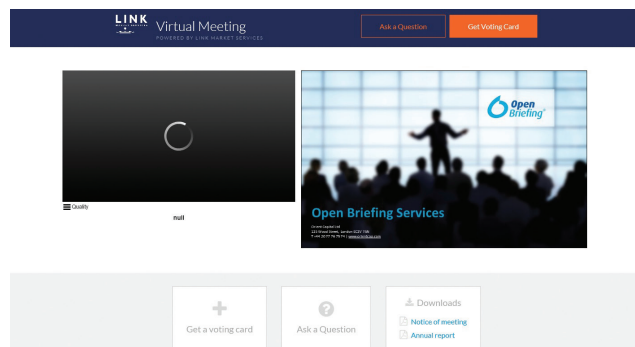
Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 “Mavericks” & OS X v10.10 “Yosemite” and after
- Internet Explorer 9 and up (please note Internet Explorer 8 is not supported)

The virtual meeting is viewable from desktops and laptops. To attend and vote at the virtual annual general meeting you must have:

- ASX registered holders: Shareholder number and postcode

If you are an appointed proxy you will need your proxy number which will be provided by Link Market Services prior to the meeting. **Please make sure you have this information before proceeding.**



Step 2

Login to the portal using your full name, email address, and company name (if applicable).

Please read and accept the terms and conditions before clicking on the blue ‘Register and Watch Annual General Meeting’ button. Once you have logged in you will see:

- On the left – a live video webcast of the Annual General Meeting
- On the right – the presentation slides that will be addressed during the Annual General Meeting.

Note: After you have logged in we recommend that you keep your browser open for the duration of the meeting. If you close your browser, your session will expire. If you attempt to log in again, you will be sent a recovery link via email for security purposes.

Step 1

Open your web browser and go to <https://agmlive.link/STG20> and select the relevant meeting.

Navigating

At the bottom of the webpage under the webcast and presentation there are three boxes. Refer to each section below for operating instructions.

- 1 Get a voting card
- 2 Downloads



Get a voting card



Ask a Question

Downloads

Notice of meeting
 Annual report

1. Get a voting card

To register to vote - click on the 'Get a voting card' box at the top of the webpage or below the videos.

Get Voting Card



Get a voting card

This will bring up a box which looks like this.

Voting Card

Please provide your Shareholder or Proxy details

SHAREHOLDER DETAILS

Shareholder Number

Post Code

Outside Australia

SUBMIT DETAILS AND VOTE

OR

PROXY DETAILS

Proxy Number

SUBMIT DETAILS AND VOTE

If you are an individual or joint Shareholder you will need to register and provide validation by entering your details in the top section:

- ASX registered holders: Shareholder number and postcode

If you are an appointed Proxy, please enter the Proxy Number issued to you by Link Market Services in the PROXY DETAILS section. Once you have entered your appropriate details click the blue 'SUBMIT DETAILS AND VOTE' button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by Shareholders at the Annual General Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to scroll up or down to view all resolutions.

Shareholders and proxies can either submit a Full Vote or a Partial Vote. You can move between the two tabs by clicking on '**Full Vote**' or '**Partial Vote**' at the top of the voting card.

Virtual Annual General Meeting Online Guide *continued*

JOHN SAMPLE | *****2700 X

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like to complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the the shareholder's voting instructions.

Full Vote Partial Vote

Resolution 1 ☒ For ☐ Against ☐ Abstain

ADOPT THE REMUNERATION REPORT

Resolution 2 ☒ For ☐ Against ☐ Abstain

ELECT DIRECTOR ONE

Resolution 3 ☒ For ☐ Against ☐ Abstain

ELECT DIRECTOR TWO

Resolution 4 ☒ For ☐ Against ☐ Abstain

ELECT DIRECTOR FOUR

Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes you would like to vote (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes in a certain box it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click the blue **'Cast Vote'** or **'Cast Partial Vote'** button.

Note: You are able to close your voting card during the meeting without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

If at any point you have submitted your voting card and wish to make a change while voting is still open you can do so by clicking the **'Edit Card'** button and making the required change. Once you have completed your card select the blue **'Cast Vote'** or **'Cast Partial Vote'** button.

The voting card remains editable until the voting is closed at the conclusion of the Annual General Meeting. Once voting has been closed all voting cards, submitted and un-submitted, will automatically be submitted and cannot be changed.

At the conclusion of the Annual General Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time available to shareholders. Please make any changes required to your voting cards at this point and submit your voting cards.

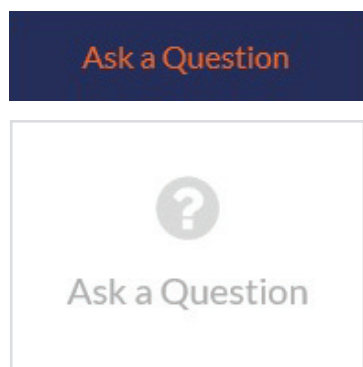
If an additional resolution is proposed during the meeting, there will be a short delay while the resolution is added to the voting card. Once the resolution has been added you will be notified by the Chairman during the meeting. In order to vote on the extra resolution you will need to reopen your voting card to cast your vote by clicking the **'Edit Card'** button.

Note: Registration for the Annual General Meeting and voting opens one hour before the meeting begins.

2. How to ask a question

Note: Only shareholders are eligible to ask questions.

You will only be able to ask a question after you have registered to vote. If you would like to ask a question, click on the 'Ask a Question' box either at the top or bottom of the webpage.



The 'Ask a Question' box will then pop up with two sections for completion.

Ask a Question

We welcome any questions that you may have and will endeavour to answer all questions during the Meeting. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.

Regarding General Business

Question

Type your question here...

Submit Question

In the 'Regarding' section click on the drop down arrow and select one of the following categories:

- General Business
- Resolution 2
- Resolution 3a
- Resolution 3b
- Resolution 4

After you have selected your question category, click in the 'Question' section and type your question.

When you are ready to submit your question - click the blue 'Submit Question' button. This will send the question to the Management/Board.

Note that not all questions are guaranteed to be answered during the Annual General Meeting, but we will do our best to address your concerns.

Once you have asked a question a 'View Questions' box will appear.

At any point you can click on '**View Questions**' and see all the questions you have submitted. Only you can see the questions you have asked.

Note: You can submit your questions by this method one hour before the meeting begins, if you have registered to vote. You can continue to submit questions up until the close of voting.

If your question has been answered and you would like to exercise your right of reply, you can do so by submitting another question.

View questions

Your submitted questions can be viewed below. We will endeavour to answer all questions during the Meeting.

Question 1

General Business

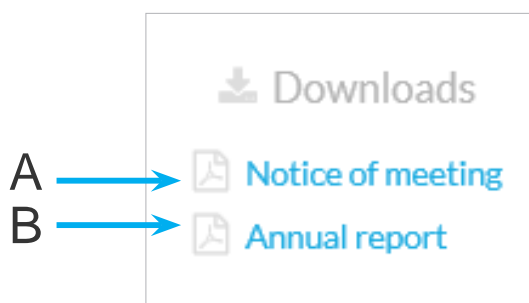
When will you be holding your next AGM?

SUBMIT ANOTHER QUESTION

Virtual Annual General Meeting Online Guide *continued*

3. Downloads

If you would like to see the Notice of Annual General Meeting or the Annual Report you can do so here.



- To download the Notice of Meeting – click A
- To download the Annual Report – click B

When you click on these links the file will open in another tab in your browser.

Voting closing

Voting will close 5 minutes after the close of the Annual General Meeting.

At the conclusion of the Annual General Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not yet submitted your vote at this point, you will be required to do so now.

At the close of the meeting any votes you have placed will automatically be submitted.



Contact us

Australia
T +61 2 8280 7100
E info@linkmarketservices.com.au

New Zealand
T +64 9 375 5998
E enquiries@linkmarketservices.co.nz

LODGE YOUR VOTE

	ONLINE www.linkmarketservices.com.au
	BY MAIL Straker Translations Limited C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia
	BY FAX +61 2 9287 0309
	BY HAND Link Market Services Limited 1A Homebush Bay Drive, Rhodes NSW 2138
	ALL ENQUIRIES TO Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **2pm (AEST)/ 4pm (NZST) on Monday, 24 August 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 the *Companies Act 1993*) 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 indicate the office held by signing in the appropriate place.

NAME SURNAME
ADDRESS LINE 1
ADDRESS LINE 2
ADDRESS LINE 3
ADDRESS LINE 4
ADDRESS LINE 5
ADDRESS LINE 6



X99999999999

PROXY FORM

I/We being a member(s) of Straker Translations Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual Meeting of the Company to be held at **2pm (AEST)/4pm (NZST) on Wednesday, 26 August 2020 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in: Online at <https://agmlive.link/STG20> (refer to details in the Virtual Annual Meeting Online Guide).

Important for Resolutions 7-12: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 7-12, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒.

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Auditor's Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Approval of 2020 LTI ESOP scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Director – Ms Amanda Cribb	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Issue of Options to Director – Grant Straker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Mr Paul Wilson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Issue of Options to closely related party to a Director – Meryn Straker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Alteration of Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Issue of Options to Director – Phil Norman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 Ratification of Prior Share Issue (NZTC International Consideration Shares)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Amendment to terms of existing Legacy ESOP options - cashless exercise	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Amendment to terms of existing LTI ESOP options - cashless exercise	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



* 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 votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Companies Act 1993*.

STG PRX2001N