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**Story-I Limited
ACN 163 916 989**

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held at 110 Stirling Highway, Nedlands, Western Australia on Thursday, 28th January 2021 at 12pm (AWST).

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 499 900 044

Due to the ongoing COVID-19 pandemic, the Company is taking precautions to facilitate an in-person Meeting in accordance with COVID-19 restrictions. If the situation in relation to COVID-19 changes in a way affecting the ability to facilitate an in-person Meeting as currently proposed, the Company will provide a further update ahead of the Meeting by way of an announcement on the ASX market announcements platform.

Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice

**Story-I Limited
ACN 163 916 989
(Company)**

Notice of Annual General Meeting

Notice is given that the annual general meeting of Story- I Limited will be held at 110 Stirling Highway, Nedlands, Western Australia on Thursday, 28th January 2021 at 12pm (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined that pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those persons who are registered Shareholders at 5.00 pm (WST) on 26th January 2021.

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2020, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2 Resolutions

Resolution 1 – Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as a **non-binding** ordinary resolution the following:

'That the Remuneration Report be adopted by Shareholders on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Election of Director – Mr Chek Ming Cheng

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

'That, in accordance with Article 6.3(i) of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Chek Ming Cheng, a Director who was appointed on 4 August 2020, retires and, being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Re-election of Director – Mr Djohan Widodo

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

'That Mr Djohan Widodo, who retires in accordance with Article 6.3(b) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Re-election of Director – Mr Han Peng Lee

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

'That Mr Han Peng Lee who retires in accordance with Article 6.3(b) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Approval to issue Shares to Endeavour Pacific Pte Ltd

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

'That the issue of 581,818 Shares (at a deemed issue price of \$0.016 per Share) to Endeavour Pacific Pte Ltd (or its nominee/s) is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 - Approval to issue Shares to Alfavista Corporate Services Pty Ltd

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

'That the issue of 3,937,500 Shares (at a deemed issue price of \$0.016 per Share) to Alfavista Corporate Services Pty Ltd (or its nominee/s) is approved under and for the purposes of Listing Rule 7.1 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 7 – Approval of 10% Placement Facility

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

'That the Company have the additional capacity to issue Equity Securities provided for in Listing Rule 7.1A on the terms and conditions in the Explanatory Memorandum.'

Resolution 8 – Approval to issue Shares to Director - Mr Michael Pixley

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

'That the issue of 1,968,750 Shares (at a deemed issue price of \$0.016 per Share) to Mr Michael Pixley (or his nominee/s) is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'

Resolution 9 - Appointment of Auditor

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

"That, pursuant to sections 327B(1)(b) and 327C of the Corporations Act and for all other purposes, Stantons International Audit and Consulting Pty Ltd ACN 144 581 519 (trading as Stantons International), being qualified and having been nominated and consented in writing to act in the capacity of auditor of the Company, be appointed as auditor of the Company with effect from the conclusion of the Meeting."

Resolution 10 - Replacement of Constitution

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

"That, pursuant to and in accordance with section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form of the document tabled at the Meeting and signed by the Chair for the purposes of identification, with effect from the close of the Meeting."

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 5 by or on behalf of Endeavour Pacific Pte Ltd (or its nominee/s) or any person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (b) Resolution 6 by or on behalf of Alfavista Corporate Services Pty Ltd (or its nominee/s) or any person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates;
- (c) Resolution 7, if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under the 10% Placement Facility, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associate of those persons;
- (d) Resolution 8 by or on behalf of the person who is to receive the securities in question or any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) 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
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

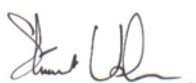
Resolution 8: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

BY ORDER OF THE BOARD



Stuart Usher
Company Secretary
Story-I Limited
Dated: 14th December 2020

Story-I Limited
ACN 163 916 989
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held, at 110 Stirling Highway, Nedlands, Western Australia on Thursday, 28th January 2021 at 12pm (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Election of Director – Mr Chek Ming Cheng
Section 6	Resolutions 3 & 4 - Re-election of Directors - Mr Djohan Widodo and Mr Han Peng Lee
Section 7	Resolutions 5 & 6 - Approval to issue Shares to Endeavour Pacific Pte Ltd and Alfavista Corporate Services Pty Ltd
Section 8	Resolution 7 – Approval of 10% Placement Facility
Section 9	Resolution 8 - Approval to issue Shares to Director - Mr Michael Pixley
Section 10	Resolution 9 - Appointment of Auditor
Section 0	Resolution 10 - Replacement of Constitution
Schedule 1	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Voting and attendance information

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 **Impact of COVID-19 on the Meeting**

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19.

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting, while complying with the COVID-19 restrictions regarding gatherings. The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.

If the situation in relation to COVID-19 were to change in a way that affects the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement on the ASX market announcements platform.

2.2 **Voting in person**

Given the current COVID-19 circumstances and in the interests of public health and safety of our Shareholders, the Company will implement arrangements to allow Shareholders to physically attend the Meeting in accordance with COVID-19 protocols and government advice.

The Company will strictly comply with applicable limitations on indoor gatherings in force at the time of the Meeting. If you attend the Meeting in person, you will be required to adhere to COVID-19 protocols in place at the time of the Meeting.

2.3 **Voting by proxy**

Shareholders are encouraged to vote by completing a Proxy Form.

Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

Online:	www.advancedshare.com.au/investor-login
By mail:	Advanced Share Registry Limited 110 Stirling Highway Nedlands WA 6009; OR PO Box 1156 Nedlands WA 6009
By fax:	+61 8 6370 4203
By email:	admin@advancedshare.com.au
By mobile:	Scan the QR Code on your Proxy Form and follow the prompts
In person	Advanced Share Registry Limited 110 Stirling Highway Nedlands WA 6009;

2.4 **Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on any of the Resolutions by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

3. **Annual Report**

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2020.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at story-i.com.au;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

4. **Resolution 1 – Remuneration Report**

In accordance with subsection 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2019 annual general meeting. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2021 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

Resolution 1 is an ordinary resolution.

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Election of Director – Mr Chek Ming Cheng

5.1 General

Article 6.2(b) of the Constitution allows the Board to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to Article 6.3(i) of the Constitution, any Director so appointed may retire at the next annual general meeting of the Company and is then eligible for election by Shareholders under Article 6.2(c) of the Constitution.

In addition, Listing Rule 14.4 provides that a Director appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting.

On 4 August 2020, Mr Chek Ming Cheng was appointed as a Non-Executive Director of the Company.

Accordingly, Mr Chek Ming Cheng resigns as a Director at the Meeting and, being eligible, seeks approval to be elected as a Director pursuant to Resolution 2.

If elected, the Board considers Mr Chek Ming Cheng to be an independent Director.

5.2 Mr Chek Ming Cheng

Mr Cheng has 16 years of experience in Finance and Accounting across a wide range of industries in Australia. Mr Cheng has a Bachelor of Business in Accounting (Honours) from Monash University and is qualified as a CPA. Mr Cheng is currently the Project Director at the Leeka Group, a boutique property development group in Melbourne.

Mr Cheng has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

5.3 **Board recommendation**

Resolution 2 is an ordinary resolution.

The Board has reviewed Mr Cheng's performance since his appointment to the Board and considers that Mr Cheng's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (other than Mr Cheng) supports the re-election of Mr Cheng and recommends that Shareholders vote in favour of Resolution 2.

6. **Resolutions 3 & 4 - Re-election of Directors - Mr Djohan Widodo and Mr Han Peng Lee**

6.1 **General**

Article 6.3(b) of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Article 6.3(f) of the Constitution provides that a Director who retires in accordance with Article 6.3(b) is eligible for re-election.

Non-Executive Directors, Mr Djohan Widodo (Mr Djohan Widodo is also the Chairman of the Board) and Mr Han Peng Lee were last elected at the annual general meeting held on 14 November 2017. Accordingly, Mr Djohan Widodo and Mr Han Peng Lee each resign as a Director at the Meeting and, being eligible, seek re-election pursuant to Resolutions 3 and 4, respectively.

If elected, Mr Djohan Widodo is not considered to be an independent Director.

If elected, the Board considers Mr Han Peng Lee to be an independent Director.

6.2 **Mr Djohan Widodo**

Mr Widodo is currently the Chief Executive Officer of PT Senopati and PT Wima Tiga Berlian, part of the Senopati Group, whose activities include logistics, warehousing and distribution of automotive parts for Mitsubishi vehicles in Indonesia. Mr Widodo has over 16 years of working experience with the group.

Mr Widodo has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

6.3 **Mr Han Peng Lee**

Mr Lee is an experienced corporate executive having 15 years' experience in improving processes and cost cutting while efficiently managing office environments. Mr Lee has held the position of General Manager of HH Cement Sdn Bhd and has previously been employed by Chop Hock Huat and Standard Chartered Bank.

Mr Lee has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

6.4 **Board recommendation**

Resolutions 3 and 4 are ordinary resolutions.

The Board has reviewed Mr Widodo's performance since his appointment to the Board and considers that Mr Widodo's skills and experience will continue to enhance the Board's ability to

perform its role. Accordingly, the Board (other than Mr Widodo) supports the re-election of Mr Widodo and recommends that Shareholders vote in favour of Resolution 3.

The Board has reviewed Mr Lee's performance since his appointment to the Board and considers that Mr Lee's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (other than Mr Lee) supports the re-election of Mr Lee and recommends that Shareholders vote in favour of Resolution 4.

7. Resolutions 5 & 6 - Approval to issue Shares to Endeavour Pacific Pte Ltd and Alfavista Corporate Services Pty Ltd

7.1 General

The Company is proposing, subject to Shareholder approval, to issue 581,818 Shares to Endeavour Pacific Pte Ltd (**Endeavour Pacific**) (or its nominee/s) and 3,937,500 Shares to Alfavista Corporate Services Pty Ltd ACN 137 362 237 (**Alfavista**) (or their nominee/s) at a deemed issue price of \$0.016 per Share, as consideration for services provided to the Company (**Consultant Shares**).

Resolutions 5 and 6 seek Shareholder approval for the issue of the Consultant Shares to Endeavour Pacific and Alfavista (or their respective nominee/s) under and for the purposes of Listing Rule 7.1.

7.2 Services Agreements

Pursuant to a services agreement between the Company and Endeavour Pacific, Mr Philip Conn (**Endeavour Pacific Services Agreement**) has agreed to provide architectural consulting services to the Company (including design and consultation services on new Apple /Story-I shop designs/fitout and refurbishment/renewal of existing Story-I stores throughout Indonesia), as directed by the Company's Singapore office, for the period commencing on 1 July 2018 and ending 30 June 2019. The arrangement ceased in July 2019 and was replaced with a new arrangement on a service as requested basis as most of the Story-I outlets were completed at this time. Pursuant to the Endeavour Pacific Services Agreement, in respect of services provided during the 2019 financial year, the Company has agreed to:

- (a) pay Endeavour Pacific \$20,000 (inclusive of GST); and
- (b) issue Endeavour Pacific (or its nominee/s) 581,818 Shares with a deemed issue price of \$0.016 per Share, subject to shareholder approval.

Pursuant to a services agreement between the Company and Alfavista (**Alfavista Services Agreement**), Alfavista has agreed to provide corporate advisory services to the Company, including business development, shareholder liaison, capital raising, financial and corporate management related services. Under the agreement, Alfavista is required to provide the services for the period commencing on 1 July 2019 and ending 30 June 2020.

Under the Alfavista Services Agreement, the consideration payable is \$6,000 per month but has been reduced to \$3,000 per month from April 2020. The consideration can either be paid in cash or in Shares by mutual agreement. In respect of the period commencing on 1 July 2019 and ending 30 June 2020, the Company has agreed to issue Alfavista (or its nominee/s) 3,937,500 Shares with a deemed issue price of \$0.016 per Share, subject to shareholder approval.

The Alfavista Services Agreement is renewable annually on mutually agreed terms and can be terminated by either party with one months' notice.

7.3 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 shares it had on issue at the start of that period.

The proposed issue of the Consultant Shares does not fall within any of these exceptions. While the proposed issue does not exceed the Company's 15% limit under Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

To this end, Resolutions 5 and 6 seek the required Shareholder approval to the issue of Consultant Shares under and for the purposes of Listing Rule 7.1.

If Resolutions 5 and 6 are passed, the issue of the Consultant Shares can proceed without using up any of the Company's 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

If Resolutions 5 and 6 are not passed, the issue of Consultant Shares can still proceed, but it will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

7.4 Specific information required by Listing Rule 7.3

Under and for the purposes of Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Advisor Options:

- (a) The Consultant Shares will be issued to Endeavour Pacific and Alfavista (or their respective nominee/s) in the proportions set out in Section 7.1, none of whom are related parties of the Company;
- (b) the maximum number of Consultant Shares to be issued is 4,519,318 (581,818 Shares pursuant to Resolution 5 and 3,937,500 Shares pursuant to Resolution 6);
- (c) the Consultant Shares to be issued are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Consultant Shares are intended to be issued on or about the 15th February 2021 and in any event, the Consultant Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver);
- (e) the Consultant Shares will be issued at an issue price of \$0.016 per Share. The Shares will be issued for nil cash consideration, as they will be issued in consideration for:
 - (i) architectural consulting services provided by Endeavour Pacific, pursuant to the Endeavour Pacific Services Agreement; and
 - (ii) corporate advisory services provided by Alfavista to the Company, pursuant to the Alfavista Services Agreement.

Accordingly, no funds will be raised from the issue;

- (f) the Consultant Shares will be issued pursuant to the Endeavour Pacific Services Agreement and the Alfavista Services Agreement, a summary of each is included in Section 7.2; and
- (g) a voting exclusion statement is included in the Notice

7.5 **Board recommendation**

Resolutions 5 and 6 are ordinary resolutions.

The Board recommends that Shareholders vote in favour of Resolutions 5 and 6.

8. **Resolution 7 – Approval of 10% Placement Facility**

8.1 **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 general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

Resolution 7 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 8.2(e) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 8.2(c) below).

If Resolution 7 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 Resolution 7 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.

8.2 **Listing Rule 7.1A**

(a) **Is the Company an eligible entity?**

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 as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$5,918,668], based on the closing price of Shares (\$0.016) on 25 November 2020.

(b) **What Equity Securities can be issued?**

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

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities: Shares.

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A is the number of Shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid Shares issued in the 12 months:

- (1) under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);
- (2) on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the 12 month period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- (3) under an agreement to issue securities within Rule 7.2 exception 16 where:
 - the agreement was entered into before the 12 month period; or
 - the agreement or issue was approved, or taken under the Listing Rules to be approved, under Listing Rule 7.1 or 7.4; and
- (4) with Shareholder approval under Listing Rule 7.1 or 7.4. This does not include any issue of Shares under the Company's 15% annual placement capacity without Shareholder approval;

(B) plus the number of partly paid shares that became fully paid in the 12 months; and

(C) less the number of fully paid Shares cancelled in the 12 months.

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

D is 10%.

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

(d) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which is not less than 75% of the VWAP of Equity Securities in the

same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(e) When can Equity Securities be issued?

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of Meeting and will expire on the earlier to occur of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

(f) What is the effect of Resolution 7?

The effect of Resolution 7 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

8.3 Specific information required by Listing Rule 7.3A

Under and for the purposes of Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) Final date for issue

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 8.2(e) above).

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

(b) Minimum issue price

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 8.2(d) above).

(c) Purposes of issues under 10% Placement Facility

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

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

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The below table shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 8.2(c)) as at the date of the Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Share on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	\$0.008 50% decrease in Current Market Price	\$0.016 Current Market Price	\$0.024 100% increase in Current Market Price
376,404,857 Shares Variable A	10% Voting Dilution	37,640,486 Shares	37,640,486 Shares	37,640,486 Shares
	Funds raised	\$301,124	\$602,248	\$903,372
564,607,286 Shares 50% increase in Variable A	10% Voting Dilution	56,460,729 Shares	56,460,729 Shares	56,460,729 Shares
	Funds raised	\$451,686	\$903,372	\$1,355,057
752,809,714 Shares 100% increase in Variable A	10% Voting Dilution	75,280,971 Shares	75,280,971 Shares	75,280,971 Shares
	Funds raised	\$602,248	\$1,204,496	\$1,806,743

Notes:

1. The table has been prepared on the following assumptions:
 - (a) the issue price is the current market price (\$0.016), being the closing price of the Shares on ASX on 25 November 2020, being the last day that the Company's Shares traded on the ASX before this Notice was printed;

- (b) Variable A is 376,404,857, comprising:
 - (i) 369,916,789 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4 ; and
 - (ii) a total of 6,488,068 Shares issued if Resolutions 5, 6 and 8 are passed at the Meeting;
 - (c) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
 - (d) no convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the Equity Securities; and
 - (e) the issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Quoted Options, it is assumed that those Quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
2. The number of Shares on issue (ie Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
 3. 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%.
 4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
 5. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation policy**

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

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 29 November 2019.

In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.

(g) **Voting exclusion statement**

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

8.4 **Board recommendation**

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

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

9. **Resolution 8 - Approval to issue Shares to Director - Mr Michael Pixley**

9.1 **General**

The Board has agreed, subject to obtaining Shareholder approval, to issue a total of 1,968,750 Shares to Mr Michael Pixley (or his nominees) (**Director Shares**), in lieu of \$31,500 unpaid Director fees owed to Mr Michael Pixley in respect of the 2020 financial year.

The Director Shares will be issued at a deemed issue price of \$0.016 per share.

Resolution 8 seeks the approval of Shareholders for the issue of the Director Shares to Mr Pixley or his nominees under and for the purposes of Listing Rule 10.11.

9.2 **Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);

- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its shareholders.

The proposed issue of Director Shares to Mr Pixley (or his nominees) falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 8 seeks the required Shareholder approval to the proposed issue of Director Shares under and for the purposes of Listing Rule 10.11.

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Director Shares to Mr Pixley (or his nominees) and Mr Pixley will be remunerated accordingly.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Director Shares to Mr Pixley (or his nominees) and the Company may need to consider other forms of remuneration, including by the payment of cash.

As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of Director Shares will not be included under the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

9.3 **Specific information required by Listing Rule 10.13**

Under and for the purposes of Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Shares:

- (a) a maximum of 1,968,750 Director Shares will be issued to Mr Pixley (or his nominees), a Director of the Company;
- (b) Mr Pixley is a related party of the Company by virtue of being a Director and falls into the category stipulated by Listing Rule 10.11.1. In the event the Director Shares are issued to a nominee of Mr Pixley, that person will fall into the category stipulated by Listing Rule 10.11.4;
- (c) the Director Shares will be issued at a deemed issue price of \$0.016 per Share and will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing shares on issue;
- (d) the Director Shares will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver);
- (e) the Director Shares will be issued for nil cash consideration as they will be issued in lieu of unpaid Director fees owed to Mr Michael Pixley in respect of the 2020 financial year, and therefore no funds will be raised as a result of the issue;
- (f) the current total remuneration package for Mr Pixley as at the date of this Notice is \$31,500 per annum; and
- (g) a voting exclusion statement is included in the Notice.

9.4 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Board (other than Mr Pixley, who has a material personal interest in Resolution 8) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Shares as the agreement to issue the Director Shares, is considered reasonable remuneration in the circumstances.

9.5 **Board recommendation**

The Board (other than Mr Pixley who have a material personal interest in the outcome of the Resolution) recommends that Shareholders vote in favour of Resolution 8.

10. **Resolution 9 - Appointment of Auditor**

10.1 **General**

Under section 327B of the Corporations Act, the Company in a general meeting must appoint an auditor to fill any casual vacancy in the office of auditor at each subsequent annual general meeting of the Company.

As announced on 11 August 2020, Stantons International Audit and Consulting Pty Ltd ACN 144 581 519 (trading as Stantons International) (**Stantons**) was appointed as auditor of the Company on that date, to fill a casual vacancy. The Company's previous auditor, Bentleys NSW Audit Pty Ltd, has applied for and received ASIC consent to resign as the auditor of the Company in accordance with section 329(5) of the Corporations Act.

The change of auditor arose as a result of centralising the Company's Australian office, the Company Secretary, registered office and local Director and audit function to Perth, where there is only one hour time difference to the Company's Jakarta office.

In accordance with sections 327B(1)(b) and 327C(2) of the Corporations Act, the Company seeks to approve the appointment of Stantons as auditor of the Company. If Resolution 9 is passed, the appointment of Stantons as auditor of the Company will take effect from the conclusion of the Meeting.

10.2 **Board recommendation**

The Board recommends that Shareholders vote in favour of Resolution 9.

11. **Resolution 10 - Replacement of Constitution**

11.1 **General**

Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 10 seeks the approval of Shareholders to repeal the Company's existing Constitution and adopt a new constitution (**Proposed Constitution**) which is of the type required for a listed public company limited by shares.

The Proposed Constitution incorporates amendments to the Corporations Act and the Listing Rules since the current Constitution was adopted in 23 May 2013. The Directors believe that it is preferable in the circumstances to replace the existing Constitution with the Proposed Constitution rather than to amend a multitude of specific provisions.

The Proposed Constitution is broadly consistent with the provisions of the existing Constitution. The Directors believe these amendments are not material nor will they have any significant impact on Shareholders. It is not practicable to list all of the changes to the Constitution in detail in this Explanatory Memorandum, however, a summary of the proposed material changes is set out below.

A copy of the Proposed Constitution is available for review by Shareholders at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary.

Shareholders are invited to contact the Company if they have any queries or concerns.

11.2 **Summary of material proposed changes**

(a) **Restricted Securities (article 2.7)**

During December 2019, ASX introduced a number of changes to the escrow regime in the Listing Rules to make aspects of the listing process and ongoing compliance with the Listing Rules more efficient for issuers and for ASX.

ASX has introduced a two-tier escrow regime where ASX can and will require certain more significant holders of Restricted Securities (as defined by the Listing Rules) and their controllers to execute a formal escrow agreement in the form of Appendix 9A, as is currently the case. However, for less significant holdings, ASX will instead permit entities to rely on a provision in their constitution imposing appropriate escrow restrictions on the holder of Restricted Securities and to simply give a notice to the holder of Restricted Securities in the form of a new Appendix 9C advising them of those restrictions.

Under article 2.7 of the Proposed Constitution, holders of Restricted Securities will be taken to have agreed in writing that those Securities are to be kept on the Company's issuer sponsored sub-register and are to have a holding lock applied for the duration of the applicable escrow period. Holders of Restricted Securities will also not be entitled to participate in any return of capital on those Securities during the applicable escrow period, except as permitted by the Listing Rules or ASX.

(b) **Deemed notice to uncontactable Shareholders (article 14.5)**

Article 14.5 provides that a document will be deemed to have been served to a Shareholder if the document is exhibited in the registered office of the Company for 48 hours in the event that:

- (i) a Shareholder does not have an address in the register of Shareholders, and has not nominated an alternative address; or

- (ii) the Company reasonable believes that a Shareholder is not known at the Shareholder's address in the register of Shareholders or any alternative address provided.

(c) **Direct voting (article 6.15)**

The Proposed Constitution includes a new provision which allows Shareholders to exercise their voting rights through direct voting (in addition to exercising their existing rights to appoint a proxy). Direct voting is a mechanism by which Shareholders can vote directly on resolutions which are to be determined by poll.

In order for direct voting to be available, Directors must elect that votes can be cast via direct vote for all or any resolutions and determine the manner appropriate for the casting of direct votes. If such a determination is made by the Directors, the notice of meeting will include information on the application of direct voting.

11.3 **Board Recommendation**

Resolution 10 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 10.

Schedule 1 Definitions

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

10% Placement Facility	has the meaning given in Section 8.1.
10% Placement Period	has the meaning given in Section 8.2(e).
\$ or A\$	means Australian Dollars.
Annual Report	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2020.
Article	means an article of the Constitution.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Auditor's Report	means the auditor's report on the Financial Report.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Closely Related Party	means: <ul style="list-style-type: none">(a) a spouse or child of the member; or(b) has the meaning given in section 9 of the Corporations Act.
Company	means Story-I Limited (ACN 163 916 989).
Constitution	means the constitution of the Company as at the date of the Meeting.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Financial Report	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules	means the listing rules of ASX.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of annual general meeting.
Proposed Constitution	has the meaning given in Section 11.1.
Proxy Form	means the proxy form attached to the Notice.
Remuneration Report	means the remuneration report of the Company contained in the Directors' Report.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
Strike	means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.
Trading Day	has the meaning given in the Listing Rules.
VWAP	means volume weighted average market price.
WST	means Western Standard Time, being the time in Perth, Western Australia.



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Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Story-I Limited and entitled to attend and vote hereby:

APPOINT A PROXY



The Chair of the Meeting

OR



PLEASE NOTE: If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting 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 law, as the proxy sees fit), at the Annual General Meeting of the Company to be held at **110 Stirling Highway, Nedlands, Western Australia on 28 January 2021 at 12pm (AWST)** and at any adjournment or postponement of that Meeting.

Chair's voting intentions in relation to undirected proxies: The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 & 8 (except where I/we have indicated a different voting intention below) even though these resolutions are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

VOTING DIRECTIONS

Resolutions

	For	Against	Abstain*
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Director – Mr Chek Ming Cheng	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Mr Djohan Widodo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Director – Mr Han Peng Lee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to issue Shares to Endeavour Pacific Pte Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval to issue Shares to Alfavista Corporate Services Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval to issue Shares to Director - Mr Michael Pixley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Replacement of Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Resolution, 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)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should 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 Corporations Act 2001 (Cth).

Email Address



Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on 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.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 1 & 8, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1 & 8.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

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 Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each 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.

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 12pm (WST) on 26 January 2020, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033