

20 October 2021

ASX Market Announcements Office
Australian Securities Exchange Limited

BY ELECTRONIC LODGEMENT

Notice of 2021 Annual General Meeting

Please see attached the Notice of 2021 Annual General Meeting and the associated Proxy Form for iQ3Corp Limited.

-Ends-

Authorised for lodgement by Ron Hollands, Company Secretary.



IQ3CORP LTD
ACN 160 238 282

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN that the 2021 Annual General Meeting of Members of IQ3Corp Limited (**Company**) will be held at the time, date and place specified below:

Time: 10:00AM (AEDT)

Date: Friday, 19 November 2021

Place: SMC Conference & Function Centre, 66 Goulburn Street, Sydney, NSW 2000

Members unable to attend the AGM are encouraged to vote by proxy on the resolutions to be considered at the meeting. Explanatory notes and instructions on how to vote (including how to vote by proxy) are set out in the Notice of Meeting).

AGENDA

ITEMS OF BUSINESS

Item 1 Financial Report, Directors' Report and Auditors Report

To receive and consider the Financial Report, the Directors' Report and Independent Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2021.

Item 2 Adoption of the Remuneration Report

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

"That the Remuneration Report set out on pages 7 to 12 of the FY 2021 Annual reports of the Company for the year ended 30 June 2021 be adopted."

Please Note:

- In accordance with section 250R of the *Corporations Act* 2001 (Cth) the vote on this resolution is advisory only and does not bind the Company or the Directors.
- **Voting Exclusion Statement:**
Votes cannot be cast on Item 2 (Remuneration Report):
 - by, or on behalf of a member of the Key Management Personnel (KMP) of the Company details of whose remuneration are included in the Remuneration Report, or a closely related party of any such member; or
 - as a proxy by a member of the KMP or a KMP's closely related party, unless the vote is cast as proxy for a person entitled to vote and:
 - for directed proxies, in accordance with the direction specified on the proxy form how to vote; or
 - for undirected proxies, by the Chairman in accordance with an express direction specified on the proxy form to vote as the proxy decides even though the Resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

Item 3 Confirmation of appointment of Director – Mr. Peter Mercouris

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

"That, Mr. Peter Mercouris., in accordance with ASX Listing Rule 14.4 and Rule 13.2 of the Constitution being eligible, is confirmed as being appointed and is elected as a Director of the Company."

Item 4 Re-election of Director – Ms. Lei Xu

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

"That, Ms. Lei Xu I, who is retiring in accordance with ASX Listing Rule 14.4 and Rule 16.1 the Constitution, and who offers herself for re-election, is re-elected as a Director of the Company."

Item 5 Approval of shares to Director pursuant to an Employee Incentive Scheme – Dr George Symmalis

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

That, for the purpose of ASX listing Rule 10.14 and all other purposes, approval is to be given for the allotment of the following shares under the iQ3Corp Limited Benefits Plan

Name	Entitlement	Period	Minimum Vesting Date	Maximum No of Ord Shares
George Symmalis	As per employment contract under the Employee Share Scheme	Employment for Year Ended 18 th May 2018	18 th May 2021	153,000

The shares will be allotted after the successful passing of the resolution

Item 6 Approval of shares to Director pursuant to an Employee Incentive Scheme – Ms Lei Xu

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

That, for the purpose of ASX listing Rule 10.14 and all other purposes, approval is to be given for the allotment of the following shares under the iQ3Corp Limited Benefits Plan

Name	Entitlement	Period	Minimum Vesting Date	Maximum No of Ord Shares	
Lei Xu	As per employment contract under the Employee Share Scheme	Employment for Year Ended 15 th May 2019	15 th May 2021	50,000	

BY ORDER OF THE BOARD

Ron Hollands
Company Secretary
19 November 2021

NOTES

1. Who may vote

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Company has determined that a person's entitlement to attend and vote at the Meeting will be those persons set out in the register of Shareholders as at 7:00PM (AEDT) on 17 November 2021. This means that any Shareholder registered at 7:00PM (AEDT) on 17 November 2021 is entitled to attend and vote at the Meeting.

2. Proxies

A Member entitled to attend this Meeting and vote, is entitled to appoint a proxy to attend and vote on behalf of that Member at the Meeting.

- (a) A proxy need not be a Member and may be an individual or a body corporate.
- (b) If the Member is entitled to cast two or more votes at the Meeting, the Member may appoint two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Member appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Member.
- (c) If the Member appoints only one proxy, that proxy is entitled to vote on a show of hands. If a Member appoints two proxies, only one proxy is entitled to vote on a show of hands.
- (d) Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.
- (e) A Proxy Form accompanies this Notice.
- (f) Unless the Member specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit or abstain from voting.
- (g) If a member wishes to appoint a proxy, the Member should complete the Proxy Form and comply with the instructions set out in that form relating to lodgment of the form with the Company.
- (h) The Proxy Form must be signed by the Member or his or her attorney duly authorized in writing or, if the Member is a corporation, either signed by an authorized officer or attorney of the corporation or otherwise signed in accordance with the Corporations Act.
- (i) If any attorney or authorized officer signs the Proxy Form on behalf of a Member, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the Proxy Form.
- (j) The Proxy Form (together with any relevant authority) must be received by no later than 10:00AM (AEDT) on 19 November 2021.
- (k) The completed Proxy Form may be:
 - Mailed to the address on the Proxy Form;
 - Faxed to IQ3Corp Ltd, Attention Company Secretary, on facsimile number +61 2 9290 9655; or
 - Delivered in person to the address on the Proxy Form.

3. Corporate Representative

Any corporate Member who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the *Corporations Act* 2001 (Cth) authorizing him or her to act as that company's representative. The authority must be sent to the Company and/or registry at least 24 hours in advance of the Meeting.

4. Undirected proxies

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on each item of business by marking either "For", "Against" or "Abstain" against each item of business on the proxy form.

If, however, you appoint the Chairman as your proxy, he will vote undirected proxies on, and in favor of, all of the proposed resolutions. If you do not want the Chairman to cast your vote in favor of adopting the Remuneration Report you must direct him to vote against the resolution or to abstain from voting on the resolution. If you have appointed a member of the key management personnel (other than the Chairman) for the Company or any of their closely related parties as your proxy, you must direct that person how to vote on Item 2 otherwise they will not be able to cast a vote as your proxy on that item.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Shareholder of IQ3Corp Ltd (**Company**) to be held at 10:00AM (AEDT) on 19 November 2021 at SMC Conference & Function Centre, 66 Goulburn Street, Sydney, NSW 2000.

This Explanatory Memorandum is to provide Members with sufficient information to assess the merits of the resolutions and business to be conducted at the 2021 Annual General Meeting.

You should read the Notice and the Explanatory Memorandum in their entirety and in conjunction with each other before making any decisions in relation to the items of business.

Members are encouraged to submit any questions in relation to each item of business in advance of the AGM by completing and returning the enclosed AGM Question sheet.

Item 1 Financial Report, Directors' Report and Auditors Report

The Corporations Act requires the Financial Report, (which includes the Directors' Declaration), Directors' Report and Auditor's Report (**Reports**) to be received and considered at the AGM.

Neither the Corporations Act or the Constitution requires members to vote on such Reports. Members will be given a reasonable opportunity to ask questions in relation to these Reports at the AGM.

Members will also be given an opportunity to ask a representative of the Company's Auditor, Vincents Audit Pty Ltd, questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit. To receive and consider the Financial Report, the Directors' Report and Independent Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2021.

Item 2 Adoption of the Remuneration Report

The Corporations Act requires the Company to put to a vote a resolution that the Remuneration Report be adopted. However, such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 30 June 2021.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Voting Exclusion Statement

As required by the Corporations Act the Company will disregard any votes cast on Item 2:

- by or on behalf of any person who is disclosed in the Remuneration Report as Key Management Personnel (**KMP**) (including any Director), or a closely related party of any KMP (including certain family members and dependents of a KMP and companies they control); or
- by a proxy appointed by a person who is a member of the KMP at the date of the AGM or their closely related parties.

The Company need not disregard a vote cast by a person if:

- (a) The Chairman or any other member of the Key Management Personnel is appointed in writing by a Member who is entitled to vote as a proxy with specific instructions on how to vote on a resolution to adopt the Remuneration Report of the Company; or
- (b) the Chairman is appointed in writing by a Member who is entitled to vote as a proxy with no specific instructions on how to vote on a resolution to adopt the Remuneration Report, where the Member provides express authorization for the Chairman to do so.

Members should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favor of the resolutions of this Meeting, including this Item 2, subject to compliance with the Corporations Act. By signing and returning the proxy form a Member appointing the Chairman as their proxy with no voting direction is expressly authorizing the Chairman to vote the proxy in favor of adopting the Remuneration Report the subject of Item 2.

The Directors note that each Director has a personal interest in their own remuneration and therefore they do not consider it is appropriate to make a voting recommendation in relation to Item 2.

The Chairman of the Meeting intends to vote all available undirected proxies in favor of the adoption of the Remuneration Report.

Item 3 Confirmation of appointment of Director – Mr. Peter Mercouris

Mr. Peter Mercouris was appointed as a Director of the Company by the Board on 14th April 2021. In accordance with article 13.2 of the Company's Constitution, any Director appointed either to fill a casual vacancy or as an addition to the existing Directors holds office only until the next following general meeting and is then eligible for re-election but must not be taken into account in determining the Directors who are to retire by rotation at the relevant meeting.

Mr. Mercouris brings to IQ3 his experience and qualifications in investigations and security which originated from a successful career with the NSW Police Service. Peter has been personally acknowledged for business excellence, whilst his company has received continued recognition for excellence in Business Services since 2010.

Item 4 Re-election of Director – Lei Xu

In accordance with ASX Listing Rule 14.4 and Rule 16.1 of the Constitution at every AGM, one-third of the Directors for the time being (other than any Managing Director or equivalent) or, if their number is not a multiple of three, then the whole number nearest to but not less than one-third, must retire from office. A Director (other than any Managing Director or equivalent) must retire from office at the conclusion of the third AGM after which the Director was elected or re-elected.

Ms. Xu holds the position of Director, Corporate Finance and Advisory at the IQ3 Corp Ltd. In her role, Ms. Xu, works closely with the team of financials professional to provide corporate finance and corporate advisory services for biotech companies in finding, funding, corporatizing and capitalizing early-stage biotech assets.

Ms. Xu holds BSc in Accounting (Jiangsi University), MSc in Management (University of Stirling), MBA (Executive) (Australian Graduate School of Management) and is a Fellow member of ACCA and a member of China Certified Tax Agent.

The Directors unanimously recommend that the Shareholders vote in favor of Item 4.

Item 5 Approval of shares to Director pursuant to an Employee Incentive Scheme – Dr George Syrmalis

In accordance with ASX Listing Rule 10.14, shareholder approval is to be obtained for the issuance of shares.

The Company intends to issue Shares to Director Dr George Syrmalis by virtue of his employment contracts under the IQ3Corp Limited Benefits Plan (attached). He has met the contractual criteria to qualify for the shares under the plan.

The rights associated with these shares which may be issued will be identical in all respects to the existing ordinary shares on issue in the Company. No funds will be raised by the issue of any Directors shares and will be issued in lieu of fees owing from time to time to Participating Directors.

In accordance with ASX Listing Rule 10.15 the following further information to be disclosed in relation to the shares under the Employee Incentive Scheme:

- a) approval is being sought for shares issued to Dr George Syrmalis as he is a Director of the Company
- b) the number of shares issued to the Director are noted above
- c) remuneration of Dr George Syrmalis comprises of (also set out within the remuneration report of the FY2021 annual report):
 - Base salary of \$571,287 per annum plus superannuation at the SGC rate not subject to statutory limits
 - Bonus entitlement of 25% per annum subject to meeting agreed upon company and person objectives being met
 - Entitlement to 153,000 shares per annum subject to meeting agreed upon company and personal objectives being met. Shares will vest 3 years after the anniversary date
- d) no shares have been previously issued to the Director under the employee incentive scheme
- e) the scheme details that the shares will vest 3 years after the anniversary date, which has been satisfied (details of the scheme are attached)
- f) the shares will be issued for nil cash consideration
- g) no loan will be made to Dr George Syrmalis with relation to the issuance of shares
- h) details of shares issued under the scheme will be published in the annual report of the entity relating to the period which they were issued along with a statement that approval for the issue was obtained under listing rule 10.14
- i) any additional persons covered by Listing Rule 10.14 who become entitled to participate in the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule
- j) a voting exclusion statement is included in the Notice of Meeting below

The Directors unanimously recommend that the Shareholders vote in favor of Item 5.

Voting Exclusion Statement

In accordance with the requirements under ASX Listing Rule 14.11, the Company will disregard any votes cast in favor of Item 5 by or on behalf of:

- (a) Dr George Syrmalis; or
- (b) an associate of Dr George Syrmalis.

However, this does not apply to a vote cast in favor of Item 5 by:

- (a) 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
- (b) 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
- (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:
 - 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.

Item 6 Approval of shares to Director pursuant to an Employee Incentive Scheme – Ms. Lei Xu

The Company intends to issue Shares to Director Ms. Lei Xu by virtue of her employment contracts under the iQ3Corp Limited Benefits Plan (attached). She has met the contractual criteria to qualify for the shares under the plan.

The rights associated with these shares which may be issued will be identical in all respects to the existing ordinary shares on issue in the Company. No funds will be raised by the issue of any Directors shares and will be issued in lieu of fees owing from time to time to Participating Directors.

In accordance with ASX Listing Rule 10.15 the following further information to be disclosed in relation to the shares under the Employee Incentive Scheme:

- a) approval is being sought for shares issued to Lei Xu as she is a Director of the Company
- b) the number of shares issued to the Director are noted above
- c) remuneration of Ms. Lei Xu comprises of (also set out within the remuneration report of the FY2021 annual report):
 - Base salary of \$320,000 per annum plus superannuation at the SGC rate not subject to statutory limits
 - Bonus entitlement of 20% per annum subject to meeting agreed upon company and person objectives being met
 - Entitlement to 50,000 shares per annum subject to meeting agreed upon company and personal objectives being met. Shares will vest 3 years after the anniversary date
- d) no shares have been previously issued to the Director under the employee incentive scheme
- e) the scheme details that the shares will vest 3 years after the anniversary date, which has been satisfied (details of the scheme are attached)
- f) the shares will be issued for nil cash consideration
- g) no loan will be made to Ms. Lei Xu with relation to the issuance of shares
- h) details of shares issued under the scheme will be published in the annual report of the entity relating to the period which they were issued along with a statement that approval for the issue was obtained under listing rule 10.14
- i) any additional persons covered by Listing Rule 10.14 who become entitled to participate in the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule
- j) a voting exclusion statement is included in the Notice of Meeting below

The Directors unanimously recommend that the Shareholders vote in favor of Item 6.

Voting Exclusion Statement

In accordance with the requirements under ASX Listing Rule 14.11, the Company will disregard any votes cast in favor of Item 6 by or on behalf of:

- (a) Ms. Lei Xu; or
- (b) an associate of Ms. Lei Xu.

However, this does not apply to a vote cast in favor of Item 6 by:

- (a) 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
- (b) 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
- (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:
 - 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.

DEFINITIONS

Throughout this Explanatory Memorandum the following various words and phrases are capitalized and the definitions of these capitalized words and phrases are set out below:

"**ASIC**" means the Australian Securities & Investments Commission.

"**Board**" means the board of Directors of the Company.

"**Chairman**" means chairman of the Annual General Meeting.

"**Closely related party**" has the meaning set out in the Corporations

Act. "**Company**" means iQ3Corp Ltd ACN 160 238 282.

"**Constitution**" means the Company's constitution.

"**Corporations Act**" means the *Corporations Act 2001* (Cth).

"**Corporations Regulations**" means the *Corporations Regulations 2001* (Cth).

"**Directors**" means the current Directors of the Company.

"**Explanatory Memorandum**" means this Explanatory Memorandum as modified or varied by any supplementary Memorandum issued by the Company from time to time.

"**Key Management Personnel**" or "**KMP**" has the same meaning as in the Corporations Act.

"**Meeting**" or "**Annual General Meeting**" or "**AGM**" means the annual general meeting convened by this Notice.

"**Member**" means a registered holder of a Share in the Company.

"**Notice**" or "**Notice of Meeting**" means the notice convening the annual general meeting of the Company to be held on 19 November 2021 which accompanies this Explanatory Memorandum.

"**Proxy Form**" means the proxy form that is enclosed with and forms part of this Notice.

"**Remuneration Report**" means the remuneration report set out in the Directors' Report section of the Company's Annual Financial Report for the year ended 30 June 2021.

"**Resolution**" means a resolution in the form proposed in the Notice of Meeting.

All Correspondence to:

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

📠 **By Fax:** +61 2 9290 9655

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

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

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (AEDT) on Wednesday, 17 November 2021.**

🖥 TO VOTE ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/iq3agm2021>

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

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



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

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

Appointment of a Second Proxy

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

To appoint a second proxy you must:

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

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

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

STEP 3 SIGN THE FORM

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

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

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

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

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

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:30am (AEDT) on Wednesday, 17 November 2021.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

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

🖥 **Online** <https://www.votingonline.com.au/iq3agm2021>

📠 **By Fax** + 61 2 9290 9655

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

👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

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

☐

Your Address

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

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

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **IQ3Corp Limited** (Company) and entitled to attend and vote hereby appoint:

☐

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

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **SMC Conference & Function Centre, 66 Goulburn Street, Sydney NSW 2000 on Friday, 19 November 2021 at 10:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Item 2, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Item even though Item 2 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Item 2). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

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

		For	Against	Abstain*
Item 2	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Confirmation of appointment of Director – Mr. Peter Mercouris	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	Re-election of Director – Ms. Lei Xu	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5	Approval of shares to Director pursuant to an Employee Incentive Scheme – Dr George Symalis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6	Approval of shares to Director pursuant to an Employee Incentive Scheme – Ms Lei Xu	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2021

IQ3Corp Limited Employee Benefits Plan

IQ3CORP LIMITED
ACN 160 238 282

Date: 03 October 2014

IQ3Corp Limited Employee Benefits Plan

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IQ3Corp Limited Employee Benefits Plan

1. General Nature of Plan

Name of Plan

- 1.1. This Plan is called the IQ3Corp Limited Employee Benefits Plan.

Description

- 1.2. This is a plan under which directors, employees and contractors may become holders of Options and Performance Rights to acquire beneficial interests in the Shares of the Company.

Object of this Plan

- 1.3. The object of this Plan is to help the Company recruit, reward, retain and motivate its directors, employees and contractors.

Commencement of Plan

- 1.4. This Plan starts on the Starting Date.

2. Eligibility and Restrictions

Eligibility

- 2.1. A person is eligible (*Eligible Person*) to participate in this Plan if he or she:
- (a) is a director or secretary of;
 - (b) is an employee in permanent full-time or permanent part-time employment who is selected by the Board to participate in this Plan, and is employed by; or
 - (c) is a contractor who is selected by the Board to participate in this Plan and has provided services to,
- a Group company.

Maximum numbers

- 2.2. The Company must not grant any Option, Performance Right or other option under this Plan if, immediately after the grant, the sum of the total number of unissued Shares over

which Options, Performance Rights or other options (which remain outstanding) have been granted under this Plan and any other Group employee incentive scheme, but disregarding any offer made of Shares or Options issued by way of or as a result of:

- (a) an offer that did not need disclosure because of Section 708 of the Corporations Act; or
- (b) an offer made under a disclosure document,

would exceed 5% of the total number of Shares on issue at the time of the proposed issue or grant.

Voluntary participation

- 2.3. Participation in this Plan by Eligible Persons is voluntary and no Eligible Person is required to participate in this Plan.

Overriding restrictions on grant and exercise

- 2.4. No Option or Performance Right may be granted or exercised if to do so would contravene the Constitution of the Company, the Corporations Act or any other applicable law of a jurisdiction in which the Company is incorporated or a Participant resides and any purported grant or exercise in breach of the foregoing is invalid.

3. Invitations to Participate

Invitations to Participate

- 3.1. Subject to this rule, the Board may make Invitations to any Eligible Persons at any time.

Form of Invitation

- 3.2. An Invitation must be made in writing and must specify:
- (a) the name and address of the Eligible Person to whom the Invitation is made;
 - (b) the total number of Options or Performance Rights being made available to the Eligible Person;
 - (c) the closing date for applications and the last date for acceptances by the Company;

- (d) in the case of Options, the Exercise Period, the Exercise Price and the Exercise Conditions (if any) attaching to the Options;
- (e) in the case of Performance Rights, the Performance Criteria and the Performance Period in which those Performance Criteria must be satisfied;
- (f) an application form;
- (g) in respect of an initial Invitation made to an Eligible Person, a summary, or a copy of, these Rules;
- (h) any Restrictions on the Participant's rights to deal with the Shares issued upon exercise of the Options or the Performance Rights;
- (i) the procedure to be followed by an Eligible Person to apply to participate in this Plan and to apply for Options or Performance Rights; and
- (j) any other information or documents required to be included in the Invitation by law or the Listing Rules.

Right to reject applications

- 3.3. The Board is entitled to reject any application by an Eligible Person to participate in this Plan without assigning any reason.

Effect of acceptance of Invitation

- 3.4. If the Board resolves to accept an application by an Eligible Person to participate in this Plan and to be granted Options or Performance Rights, the Board must notify the Eligible Person accordingly.
- 3.5. Once notice is given, a contract is formed under which:
- (a) an Eligible Person:
 - (i) becomes bound by the terms and conditions of the Invitation and this Plan; and
 - (ii) agrees to the grant of the Options or Performance Rights made available to the Eligible Person in accordance with the terms and conditions of the Eligible Person's application which is accepted by the Board; and

- (b) the Company must, subject to this Plan, issue a certificate in the form determined by the Board to evidence the grant of the Options or Performance Rights to the Participant.

4. Risk Lies with Eligible Person

- 4.1. If an Eligible Person is granted Options or Performance Rights and participates in this Plan, the risk of loss to that Eligible Person as the holder of Options or Performance Rights arising for any reason whatsoever, including from the Options or underlying Shares falling in value, lies with the Eligible Person. Neither the Group, nor the Board, nor officer or employee of the Company represents that the Options, the Performance Rights or underlying Shares will maintain their value or increase in value. None of them is responsible to an Eligible Person if the Eligible Person suffers any loss.
- 4.2. Neither the Group nor any adviser to the Group nor the Board represents or warrants that this Plan will have any particular taxation consequences or that any Participant will gain any taxation advantage by participating in this Plan and they are not liable for, or as a consequence of, any taxes imposed upon or duties assessed against a Participant.

5. Option Terms

Entitlement to Shares

- 5.1. Subject to Rule 11, each Option confers an entitlement to subscribe for and be issued one Share, credited as fully paid, at the Exercise Price.

Obligation of the Company to issue Shares

- 5.2. Subject to these Rules, the Company must issue a Share on exercise of an Option.

Options subject to this Plan

- 5.3. Options will be governed by this Plan until the Options:
 - (a) lapse in accordance with Rule 10; or
 - (b) are exercised and Shares have been issued as a result of that exercise.

Options personal to Participant

- 5.4. Options are personal to the Participant and may not be transferred or exercised by any other person or body corporate except to the extent necessary to enable a Participant's Legal Personal Representative to exercise the Options in accordance with Rule 6.

6. Exercise of Options

Procedure for exercise

- 6.1. Subject to the satisfaction of the Exercise Conditions and these Rules, an Option which has not lapsed in accordance with Rule 10 may be exercised during the Exercise Period by the Participant if the Share price exceeds the Exercise Price and the requirements under clause 6.2 are satisfied.
- 6.2. The Participant must lodge with the share registry of the Company, as nominated by the Board:
- (a) a Notice of Exercise signed by the Participant;
 - (b) the relevant certificate and such other documentation as may be specified in the Invitation given to the Participant in accordance with Rule 3.2; and
 - (c) payment of the Exercise Price in respect of the Options exercised.

Form of payments

- 6.3. All payments made under Rule 6.2 must, unless otherwise determined by the Board, be made:
- (a) by cheque made out in favour of the Company; and
 - (b) denoted in Australian dollars,
- provided that Rule 6.2(c) will be deemed not to have been satisfied unless and until the cheque has been cleared.

Exercise in minimum parcels

- 6.4. A Participant may exercise some or all of the Options he or she holds, but must exercise Options in such minimum parcels as may be prescribed by the Board from time to time and notified to the Participants in writing.

Partial exercise - issue of new certificate

- 6.5. Where a Participant submits a Notice of Exercise in respect of only some of the Options covered by a certificate, the Company must either:

- (a) issue a certificate which evidences the remaining number of Options held by the Participant; or
- (b) endorse the existing certificate to reflect the remaining number of Options held by the Participant,

as the Company determines in its discretion.

Timing of issue of Shares

- 6.6. The Company must use its reasonable endeavours as soon as practicable to issue, following the exercise of the Options, the number of Shares in respect of which Options have been validly exercised pursuant to this Rule 6.

7. Terms of Performance Rights

Offer of Performance Rights

- 7.1. The Board may offer Performance Rights to any Eligible Person at any time at its sole discretion. Each Performance Right confers an entitlement to be provided with one Share, credited as fully paid, at no cost upon the full satisfaction of the Performance Criteria specified by the Board in relation to that Performance Right.

Board may add to or vary Performance Rights

- 7.2. The Board may add to or vary any Participant's Performance Rights, in a manner that increases the overall benefit to the Participant, if the Participant is promoted, receives an increase in remuneration, or if the Participant's professional circumstances change such that the Board considers the previous Performance Rights to be no longer appropriate.

Performance Rights subject to this Plan

- 7.3. Performance Rights will be governed by this Plan until the Performance Rights:
- (a) lapse in accordance with Rule 10; or
 - (b) the Performance Criteria to which the Performance Rights relate have been fully satisfied in accordance with these Rules and consequently Shares have been issued in respect of those Performance Rights.

Performance Rights not property

- 7.4. Performance Rights are personal contractual rights granted to the Participant only and do not constitute any form of property. Performance Rights cannot be transferred to or vest in any person or body corporate other than the Participant.

8. Performance Criteria

Board may determine Performance Criteria

- 8.1. Upon granting a Performance Right, the Board may at its sole discretion determine and issue the Performance Criteria which will apply to any Performance Rights granted under this Plan. The Performance Criteria will specify the criteria which the Participant is required to meet in the specified Performance Period in order to become entitled to receive Shares under this Plan.
- 8.2. The Board will provide written notice of the Performance Criteria before the commencement of the Performance Period to which those Performance Criteria relate. However, if the Board grants Performance Rights after a Performance Period has already commenced, then the Board will provide such notice no later than the time at which it grants those Performance Rights.
- 8.3. In respect of a particular grant of Performance Rights, the Board may not vary the Performance Criteria or the Performance Period after the grant of those Performance Rights.
- 8.4. At the end of the Performance Period, the Board will determine whether (and, where applicable, to what extent) the Participant has satisfied the Performance Criteria applicable to the Performance Period. As soon as possible after making that determination the Board must inform the Participant of that determination, and of the number of Shares to be provided to the Participant in respect of the Performance Rights to which those Performance Criteria relate.
- 8.5. The number of Shares calculated in accordance with Rule 8.4 is to be provided to the Participant subject to the Restrictions. Where the number of Shares provided to the Participant in respect of a Performance Period is less than the number of Performance Rights granted to the Participant for that Performance Period, then any Performance Rights that have not vested will immediately lapse.

9. Quotation

- 9.1. The Company will not seek official quotation of any Options.

9.2. Subject to the Company being satisfied in all respects that there are no trading Restrictions on the holder of any Shares issued on exercise of Options or Performance rights under this Plan, which have been imposed under:

- (a) this Plan;
- (b) if the Company is listed on the NSX, the Listing Rules of NSX;
- (c) if the Company is listed on the ASX, the Listing Rules of ASX; or
- (d) the Corporations Act,

the Company must use all reasonable endeavours to obtain the grant of quotation of those Shares on the Exchange no later than 10 Business Days (or such shorter period as may be required by ASIC or the Exchange) after the later of either:

- (e) the date of issue and allotment of the Shares; or
- (f) the date that the Company is satisfied as to the absence of any trading restriction.

10. Lapse of Options and Performance Rights

When do Options and Performance Rights lapse

10.1. Subject to Rules 8.5 and 10.2, Options and Performance Rights will lapse on the earliest of:

- (a) (in the case of Options only) the Last Exercise Date;
- (b) (in the case of Performance Rights only) a determination by the Board that the Participant has not satisfied the Performance Criteria specified by the Board in respect of those Performance Rights (in which case all such Performance Rights will immediately lapse);
- (c) a determination of the Board that the Participant has, in the Board's opinion:
 - (i) been dismissed or removed from office for a reason which entitles a company in the Group to dismiss the Participant without notice or has committed any act of fraud, defalcation or gross misconduct in relation to the affairs of that company (whether or not charged with an offence);
 - (ii) done any act which brings the Group into disrepute;

- (d) the date on which the Participant ceases to be employed by any member of the Group (other than due to the occurrence of a Special Circumstance); or
- (e) the receipt by the Company of notice from the Participant (after a Special Circumstance has arisen with respect to the Participant) that the Participant has elected to surrender the Option or Performance Right.

Discretion of Board

10.2. Rule 10.1 is subject to the Board, in its discretion, allowing a Participant to:

- (a) exercise any or all of his or her Options, whether or not the Exercise Conditions have been satisfied, and whether or not the Options would otherwise have lapsed, provided that no Options will be capable of exercise later than the Last Exercise Date; and
- (b) retain any Performance Rights regardless of:
 - (i) the expiry of the Performance Period to which those Performance Rights relate; or
 - (ii) any failure by the Participant to satisfy in part or in full the Performance Criteria specified by the Board in respect of those Performance Rights;

in which case, the Board may:

- (iii) determine that any or all of those retained Performance Rights shall vest and the corresponding Shares shall be provided to the Participant; or
- (iv) determine a new Performance Period for those retained Performance Rights and notify the Participant of that new Performance Period as soon as practicable.

Determination whether to exercise discretion

10.3. The discretion of the Board will only be exercised under Rule 10.2 if, within 30 days of a Participant ceasing to be an Eligible Person, that Participant requests the Board in writing to exercise such discretion, and the Board identifies exceptional circumstances under which it will exercise its discretion under Rule 10.2 in relation to that Participant, having regard to (among other matters) the following factors:

- (a) the reason for the cessation of employment within the Group;

- (b) (in the case of Options only) the length of time between the date of cessation of employment and the Last Exercise Date;
- (c) (in the case of Performance Rights only), the Participant's reasons for any failure to satisfy any Performance Criteria;
- (d) the total length of service of the person as an employee within the Group;
- (e) whether the person's performance warrants vesting despite the Performance Criteria not being met;
- (f) information provided by the person to the Board to support any claim to exercise the discretion in the person's favour; and
- (g) applicable law.

Effect of lapse

- 10.4. Subject to Rule 10.2, upon an Option or Performance Right lapsing, all rights of a Participant under this Plan in respect of the Option or Performance Right cease and no consideration or compensation will be payable for or in relation to that lapse.

11. Pro Rata Issues, Reconstructions of Capital and Takeovers

Participation in new issues

- 11.1. A Participant may participate in new issues of securities to holders of Shares only if:
- (a) the Option has been exercised or Performance Right has vested; and
 - (b) a Share has been issued in respect of the Option or Performance Right before the record date for determining entitlements to the new issue.

The Company must give notice to Participants of any new issue not less than 10 Business Days before the record date for determining entitlements to the new issue.

Adjustment for bonus issues of Shares

- 11.2. If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which will be issued on the exercise of the Option or vesting of the Performance Right will be increased by the number of Shares which the Participant would have received if the Participant had exercised the Option or the Performance Right had vested before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

Adjustment for rights issue

- 11.3. If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of the Option will be reduced according to the following formula:

$$\text{New exercise price} = O - \frac{E[P-(S+D)]}{N+1}$$

- O = the old exercise price of the Option.
- E = the number of underlying Shares into which one Option is exercisable.
- P = the average market price per Share (weighted by reference to volume) of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.
- S = the subscription price of a Share under the pro rata issue.
- D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).
- N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

Reconstructions

- 11.4. If there is any reconstruction of the issued share capital of the Company, then:
- (a) the number of Performance Rights which each Participant has been granted; and/or
 - (b) the number of Options to which each Participant is entitled and/or the Exercise Price,

must be reconstructed in a manner which will not result in any benefits being conferred on the Participants which are not conferred on Shareholders (subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of Shareholders approving the reconstruction of capital), but in all other respects, the terms of all Options and Performance Rights will remain unchanged.

Takeovers

- 11.5. If a takeover bid or other offer is made to acquire some or all of the issued Shares of the Company, the Board must give written notice to Participants of the takeover bid or other offer (*Takeover Notice*).

Compromise and arrangements

- 11.6. If, under Part 5.1 of the Corporations Act, the Court sanctions a compromise or arrangement proposed for the purpose of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies which, if implemented, would result in a change in the Control of the Company, the Board must give written notice to Participants of the compromise or arrangement (*Reconstruction Notice*).
- 11.7. Upon receipt of a Takeover Notice or Reconstruction Notice, Participants will be entitled:
- (a) in the offer period referred to in the Takeover Notice or the notice period for the shareholders' meeting the subject of the Reconstruction Notice, to exercise all or any of their Options; and/or
 - (b) make a request to the Board to determine that all existing Performance Rights vest immediately and that Shares in respect of all such Performance Rights be provided to the Participant, in which case:
 - (i) the Board must process such a request as soon as possible (but no later than 30 days from receiving the request) with reference to the Performance Criteria relating to those Performance Rights; and
 - (ii) the Board may determine at its discretion the number (if any) of Performance Rights which shall vest in the Participant; and must provide that number of Shares to the Participant at soon as possible but not later than 30 days from making its determination under this sub-rule.
- 11.8. Upon receipt of a Takeover Notice or Reconstruction Notice, all Restrictions under this Plan are deemed to have been removed and the Participant shall be entitled to receive the consideration payable on acceptance of the takeover bid or offer.

Ability to exercise Options

11.9. The Participant may exercise all or any of their Options in accordance with Rule 11.7(a) regardless of whether or not:

- (a) the Exercise Conditions have been satisfied; or
- (b) the first Exercise Date has arrived,

provided that no Option will be capable of exercise later than the Last Exercise Date.

Aggregation

11.10. For the purposes of this Rule 11, if a number of Options are exercised simultaneously, the number of Shares or fractions of Shares which are to be issued as a consequence, may be aggregated. Any fraction in that aggregate number only will be disregarded in determining the total entitlement of a Participant.

Calculations and adjustments

11.11. Any calculations or adjustments which are required to be made under this Rule 11 will be made by the Board and will, in the absence of manifest error, be final and conclusive and binding on the Participants.

Advice to Participants

11.12. The Board must give notice to each Participant of any adjustment to:

- (a) the number of Shares for which the Participant is entitled to subscribe upon exercise of an Option; and
- (b) the Exercise Price per Share under an Option.

12. Shares Issued Under the Plan

For the avoidance of doubt, Shares issued under this Plan, whether in relation to the exercise of Options or the vesting of Performance Rights, will rank equally with all existing Shares on and from the date of issue in respect of all securities issues, rights issues, bonus share issues and dividends which have a record date for determining entitlements on or after the date of issue of those Shares.

13. Operation of Plan

13.1. This Plan is administered by the Board who has power to:

- (a) determine appropriate procedures for administration of this Plan consistent with the Rules;
- (b) resolve conclusively all questions of fact or interpretation in connection with this Plan or these Rules;
- (c) delegate to any persons for such period and on such terms as they see fit the exercise of any of their powers or discretions under this Plan; and
- (d) take and rely on independent professional or expert advice in or in relation to the exercise of any of its powers or discretions under these Rules.

13.2. Where these Rules provide for a determination, decision, approval or opinion of the Board or the Company, that may be made or given by the Board or the Company in its absolute discretion.

13.3. Any power or discretion which is conferred on the Company by these Rules may be exercised by the Board in the interests, or for the benefit, of the Company and the Board is not, in exercising any such power or discretion, under any fiduciary or other obligation to any other person.

14. Amendments to this Plan

Board may amend Plan

14.1. Subject to Rules 14.2 and 14.3, the Board may at any time by written instrument amend all or any part of this Plan including this provision.

No reduction of existing rights

14.2. Any amendment to this Plan must not materially reduce the rights of any Eligible Person in respect of their Options or Performance Rights (or Shares held as a result of exercise of their Options or Performance Rights) held at the date of the amendment, unless the amendment is introduced primarily:

- (a) for the purpose of complying with or conforming to present or future State, Territory or Commonwealth legislation governing or regulating the maintenance or operation of this Plan or similar plans;

- (b) to correct any manifest error or mistake;
- (c) to enable a Group company to qualify for an income tax deduction for that Group company or another Group company;
- (d) to enable a Group company to reduce the amount of fringe benefits tax under the *Fringe Benefits Tax Assessment Act 1986* (Cth), the amount of tax under the Tax Act, or the amount of any other tax or impost that would otherwise be payable by a Group company in relation to this Plan;
- (e) for the purpose of enabling the Eligible Persons generally (but not necessarily each Eligible Person) to receive a more favourable taxation treatment in respect of their participation in this Plan; or
- (f) to enable this Plan or any Eligible Person of the Group to comply with the constitution of a Group company, the Corporations Act or the Listing Rules.

Retrospective amendment possible

- 14.3. Subject to Rule 14.2 any amendment may be given retrospective effect as specified in the written instrument by which the amendment is made.

15. Rights of Participants

15.1. This Plan:

- (a) does not confer on any Eligible Person the right to be offered or to receive any Shares, Options or Performance Rights;
- (b) does not confer on any Eligible Person the right to continue as a director, employee and contractor;
- (c) does not affect a Participant's terms of engagement by the Company;
- (d) does not affect any rights which the Company may have to terminate any terms of engagement or to remove the Participant from office as a director; and
- (e) may not be used to increase damages in any action brought against the Company in respect of the termination of any engagement or removal of the Participant as a director from office.

- 15.2. Notwithstanding anything else in this Plan, the entitlements of Participants under this Plan are subject to the Company's Constitution, the Listing Rules and the Corporations

Act. Notwithstanding anything in this Plan, no Shares may be acquired, assigned or dealt with in contravention of the Corporations Act, the Listing Rules or any other applicable law.

16. Termination and Suspension of this Plan

Board has discretion

- 16.1. The Board has the discretion to terminate or suspend the operation of this Plan. However, the Board must determine how any Share subject to a Restriction, or Option or Performance Right subject to a restriction on its disposal should be dealt with, where Subdivision 83A-C of the Tax Act applied to the Share, Option or Performance Right at the time the Eligible Person acquired it, so that the requirements of Section 83A-120 of the Tax Act are, and continue to be, satisfied.

Notice of termination or suspension

- 16.2. The Board must give written notice to any Eligible Person affected by termination or suspension of this Plan, as soon as reasonably practicable after such termination or suspension.

17. Connection with Other Schemes

Company may approve other schemes

- 17.1. The Board is not restricted to using this Plan as the only method of providing incentive rewards to employees. The Board may approve other incentive schemes.

Participation in other schemes

- 17.2. Participation in this Plan does not affect, and is not affected by participation in any other incentive or other scheme, unless the terms of that incentive or scheme provide otherwise.

18. General

Time of essence

- 18.1. Time is of the essence under this Plan.

Agreement to benefit and bind successors

- 18.2. This document continues for the benefit of, and binds, a successor in title of a Participant.

Waiver

- 18.3. The fact that the Company fails to do, or delays in doing, something the Company is entitled to do under this Plan, does not amount to a waiver of any obligation of, or breach of obligation by the Company. A waiver by the Company is only effective if it is in writing. A written waiver by the Company is only effective in relation to the particular obligation or breach in respect of which it is given. It is not to be taken as an implied waiver of any other obligation or breach or as an implied waiver of that obligation or breach in relation to any other occasion.

Governing law and jurisdiction

- 18.4. This document is governed by the law of New South Wales. Each Participant and the Company submits to the non-exclusive jurisdiction of its courts and will not object to the exercise of jurisdiction by those courts, either for forum non-conveniens or on any other basis.

Cost and expenses

- 18.5. The Company must pay all expenses, costs and charges incurred in operating this Plan, except that the Company is not responsible for any taxes which may become payable in connection with the issue of Shares pursuant to an exercise of the Options or any other dealing with the Options of Shares.

19. Interpretation

In this Plan, unless the contrary intention appears:

- (a) headings are for ease of reference only and do not affect the meaning of this Plan;
- (b) the singular includes the plural and vice versa and words importing a gender include other genders;
- (c) other grammatical forms of defined words or expressions have corresponding meanings;
- (d) a reference to a rule, paragraph, schedule, annexure or attachment is a reference to a rule or paragraph of or schedule, annexure or attachment to this Plan, and a reference to this Plan includes its schedules, annexures and attachments;

- (e) a reference to a document or agreement, including this Plan, includes a reference to that document or agreement as novated, altered or replaced from time to time;
- (f) a reference to 'A\$', '\$A', 'dollar' or '\$' is a reference to Australian currency;
- (g) a reference to a specific time for the performance of an obligation is a reference to that time in Melbourne even if the obligation is to be performed elsewhere;
- (h) words and expressions importing natural persons include partnerships, bodies corporate, associations, governments and governmental and local authorities and agencies, and vice versa;
- (i) a reference to any legislation or statutory instrument or regulation is construed in accordance with the *Acts Interpretation Act 1901* (Cth) or the equivalent State legislation, as applicable;
- (j) if a day for the payment under this document falls on a day which is not a Business Day, payment is due on the next Business Day;
- (k) if a provision of this Plan binds two or more parties, that provision binds those parties jointly and severally; and
- (l) words and expressions used in this Plan and which are also used in the Corporations Act have the meaning given to them in the Corporations Act.

20. Definitions

- (a) *ASX* means ASX Limited (ACN 008 624 691);
- (b) *Board* means the board of directors of the Company from time to time;
- (c) *Business Day* means a day on which banks (as defined in the *Banking Act 1959* (Cth)) are open for general banking business in Sydney, excluding Saturdays and Sundays;
- (d) *Control* has the same meaning as is given to that term in Section 50AA of the Corporations Act;
- (e) *Company* means iQ3Corp Limited (ACN 160 238 282);
- (f) *Corporations Act* means the *Corporations Act 2001* (Cth);
- (g) *Date of Grant* means, with respect to an Option, the date on which the Board grants the Option to an Eligible Person;

- (h) *Directors* means the directors of the Company from time to time;
- (i) *Eligible Person* means a person who is eligible to participate in this Plan under Rule 2.1;
- (j) *Exchange* means
 - (i) if the Company is listed on the NSX, the NSX; or
 - (ii) if the Company is listed on the ASX, the ASX;
- (k) *Exercise Conditions* means the performance, vesting or other conditions determined by the Board which are required to be satisfied before an Option can be exercised;
- (l) *Exercise Period* means the period commencing on the First Exercise Date and ending on the Last Exercise Date;
- (m) *Exercise Price* means the amount payable by the holder of an Option on the exercise of the Option;
- (n) *First Exercise Date* means, unless otherwise specified in the terms and conditions of grant of an Option, the earlier of:
 - (i) the date which is 2 years from the Date of Grant; and
 - (ii) the date on which Special Circumstances arise in respect of a Participant;
- (o) *Group* means the Company and any body corporate of which the Company is a holding company in terms of Section 9 and Division 6 of Part 1.2 of the Corporations Act;
- (p) *Invitation* means an invitation to participate in this Plan and to apply for Options or Performance Rights;
- (q) *Last Exercise Date* means, unless otherwise specified at the time of grant of an Option, the earlier of:
 - (i) the date which is 10 years from the Date of Grant or,
 - (ii) if Special Circumstances arise in respect of a Participant -12 months after such Special Circumstances arise;

- (r) *Legal Personal Representative* means the executor of the will or an administrator of the estate of a deceased person or the trustee of the estate of a person under a legal disability;
- (s) *Listing Rules* means
 - (i) if the Company is listed on the NSX, the official listing rules of the NSX; or
 - (ii) if the Company is listed on the ASX, the official listing rules of the ASX, except to the extent of any express waiver by the Exchange;
- (t) *Notice of Exercise* means a duly completed and executed notice of exercise of an Option by a Participant, in the form prescribed and otherwise as required by the Board from time to time;
- (u) *NSX* means the National Stock Exchange of Australia Limited (ACN 000 902 063);
- (v) *Option* means an option to subscribe for Shares granted to an Eligible Person under this Plan;
- (w) *Participant* means a person who holds Shares, Options or Performance Rights issued or granted under this Plan and includes, if the Participant dies or becomes subject to a legal disability, the Legal Personal Representative of the Participant;
- (x) *Performance Criteria* means the criteria determined by the Board from time to time for assessing the performance of the Company and/or a Participant in accordance with Rule 8.1;
- (y) *Performance Period* means the period in which a Participant is required to satisfy the Performance Criteria in order for Performance Rights in respect of those Performance Criteria to vest;
- (z) *Performance Rights* mean the conditional entitlements to Shares granted to Eligible Persons under this Plan;
- (aa) *Plan* means this IQ3Corp Limited Employee Benefits Plan established and operated in accordance with these Rules;


- (bb) *Restrictions* means the restriction during the Restriction Period on Participant's dealings with Shares issued as a result of exercise of Options or Performance Rights issued under this Plan;
- (cc) *Restriction Period* means the period commencing on the date that the Shares are provided to the Participant and ending at the expiry of a specified period from that date (or any other such period as the Board may determine at its absolute discretion);
- (dd) *Rules* means the rules governing the operation of this Plan as set out in this document, as amended from time to time;
- (ee) *Shares* means ordinary shares in the capital of the Company;
- (ff) *Shareholder* means a holder of Shares;
- (gg) *Special Circumstances* means with respect to a Participant:
 - (i) Total and Permanent Disablement;
 - (ii) the death of the Participant;
 - (iii) the redundancy of the Participant; or
 - (iv) such other circumstances as the Board may at any time determine (whether before or after the Date of Grant);
- (hh) *Starting Date* means the date on which this Plan is first adopted by the Board;
- (ii) *Tax Act* means the *Income Tax Assessment Act 1936* (Cth) and the *Income Tax Assessment Act 1997* (Cth);
- (jj) *Total and Permanent Disablement* means, in relation to a Participant, that the Participant has, in the reasonable opinion of the Board, become permanently incapacitated to such an extent as to render the Participant unlikely to engage in the Participant's usual occupation again; and
- (kk) *Transfer* includes sell, transfer, assign, encumber, dispose or otherwise deal with in any way.

Signing Page


Execution and date

Date: 03 October 2014

EXECUTED by iQ3Corp LIMITED (ACN 160 238 282) acting by the following persons or, if the seal is affixed, witnessed by the following persons:



Signature of Director



Name of Director (print)



Signature of Director/Secretary



Name of Director/Secretary (print)