



MSM CORPORATION INTERNATIONAL LTD

ACN 002 529 160

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 1:30 pm (WST)
DATE: 22 November 2021
PLACE: BDO
38 Station Street
SUBIACO WA 6008

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

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 1:30 pm (WST) on 20 November 2021.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2021.”

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Note: A voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ADAM WELLISCH

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

“That, for the purpose of clause 13.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Adam Wellisch, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 4 – ISSUE OF SHARES TO MR ANTOINE MASSAD IN LIEU OF FEES

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

“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 677,966 Shares to Mr Antoine Massad (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Note: A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

6. RESOLUTION 5 – ISSUE OF SHARES TO MR MARK CLEMENTS IN LIEU OF FEES

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

“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 508,474 Shares to Mr Mark Clements (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Note: A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

7. RESOLUTION 6 – ISSUE OF SHARES TO MR CHRIS JONES IN LIEU OF FEES

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

“That, for the purposes of section 195(4) of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 203,389 Shares to Mr Chris Jones (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Note: A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

8. RESOLUTION 7 – REMOVAL OF THE COMPANY FROM THE OFFICIAL LIST OF THE ASX

To consider, and if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of Listing Rule 17.11, and for all other purposes, the Company be removed from the Official List on a date to be decided by the ASX and the Directors be authorised to do all things reasonably necessary to give effect to the removal of the Company from the Official List.”

Dated: 12 October 2021

By order of the Board

**Mark Clements
Company Secretary**

Voting Prohibition Statements

<p>Resolution 1 – Adoption of Remuneration Report</p>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <p>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</p> <p>(b) a Closely Related Party of such a member.</p> <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <p>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</p> <p>(b) the voter is the Chair and the appointment of the Chair as proxy:</p> <p>(i) does not specify the way the proxy is to vote on this Resolution; and</p> <p>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</p>
<p>Resolution 4 – Issue of Shares to Mr Antoine Massad in lieu of fees</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p>
<p>Resolution 5 – Issue of Shares to Mr Mark Clements in lieu of fees</p>	<p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>However, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p>
<p>Resolution 6 – Issue of Shares to Mr Chris Jones in lieu of fees</p>	<p>(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.</p>

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

<p>Resolution 4 – Issue of Shares to Mr Antoine Massad in lieu of fees</p>	<p>Mr Antoine Massad (or his nominee) and 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 holder of ordinary securities in the Company) or an associate of that person or those persons.</p>
<p>Resolution 5 – Issue of Shares to Mr Mark Clements in lieu of fees</p>	<p>Mr Mark Clements (or his nominee) and 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 holder of ordinary securities in the Company) or an associate of that person or those persons.</p>
<p>Resolution 6 – Issue of Shares to Mr Chris Jones in lieu of fees</p>	<p>Mr Chris Jones (or his nominee) and 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 holder of ordinary securities in the Company) or an associate of that person or those persons.</p>

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the 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 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:

- (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 in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

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

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 3 9015 4036.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.msmci.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ADAM WELLISCH

3.1 General

Listing Rule 14.4 and clause 13.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Adam Wellisch, who has served as a director since 29 December 2015 and was last re-elected on 26 April 2019, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Mr Wellisch has over 18 years' experience in technology strategy, business administration, systems consulting and software development. He has held executive and non-executive positions for technology organisations ranging from start-ups to large multinationals. Recent appointments include Asia-Pacific CIO for market leading FTSE 100, Compass Group Plc and Information Systems Director for Bupa's fast-growing Health Services division.

3.3 Independence

If elected the Board considers Mr Wellisch will be an independent director.

3.4 Other Material Information

Mr Wellisch has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Non-Executive Director of the Company.

3.5 Board recommendation

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

4. RESOLUTION 3 – APPROVAL OF 7.1A MANDATE

4.1 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.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$49,702,384 (based on the number of Shares on issue and the closing price of Shares on the ASX on 9 February 2021 (being the date the Company went into voluntary suspension)).

Resolution 3 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 3 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 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under 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.

In the event Resolution 7 is passed and the Company is subsequently removed from the Official List of ASX, Resolution 3 will cease to have any effect on the Company.

4.2 Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 3:

(a) **Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) **Minimum Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 4.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for an acquisition of services, assets, businesses or investments (including expenses associated with such acquisitions, including without limitation, due diligence costs and costs of external advisors) and working capital requirements.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 9 February 2021 (being the date the Company went into voluntary suspension).

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in ASX Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.030	\$0.059	\$0.09
			50% decrease	Issue Price	50% increase
		Funds Raised			
Current	843,803,115 Shares	84,380,311 Shares	\$2,531,409	\$4,978,438	\$7,509,847
50% increase	1,265,704,673 Shares	126,570,467 Shares	\$3,797,114	\$7,467,657	\$11,264,771
100% increase	1,687,606,230 Shares	168,760,623 Shares	\$5,062,818	\$9,956,876	\$15,019,695

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 843,803,115 Shares on issue comprising:
 - (a) 842,413,286 existing Shares as at the date of this Notice of Meeting; and

- (b) 1,389,829 Shares which will be issued if Resolutions 4, 5 and 6 are passed at this Meeting.
2. The issue price set out above is the closing market price of the Shares on the ASX on 9 February 2021 (being \$0.059).
 3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
 4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
 5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. 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.
 6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
 7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
 8. 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%.
 9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

(e) **Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and

(vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Previous Approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 27 November 2020 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, being on and from 22 November 2020, the Company has not issued any Equity Securities pursuant to the Previous Approval.

4.3 **Voting Exclusion Statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

5. **RESOLUTIONS 4, 5 AND 6 – ISSUE OF SHARES TO MR ANTOINE MASSAD, MR MARK CLEMENTS AND MR CHRIS JONES IN LIEU OF FEES**

5.1 **General**

The Company has agreed, subject to obtaining Shareholder approval, to issue up to an aggregate of 1,389,829 Shares to Antoine Massad, Mark Clements and Chris Jones (or their nominees) (**Related Parties**) on the terms and conditions set out below.

The purpose of the proposed issues to the Related Parties is to replace the obligation of the Company to pay Director fees and salary to certain Directors for certain periods.

Subject to obtaining Shareholder approval, the Company will issue:

- (a) up to 677,966 Shares to Mr Antoine Massad (or his nominee) in lieu of \$40,000 in director's fees owing to Mr Massad (approval for which is being sought under Resolution 4); and
- (b) up to 508,474 Shares to Mr Mark Clements (or his nominee) in lieu of \$30,000 in directors' and company secretarial fees owing to Mr Clements (approval for which is being sought under Resolution 5);
- (c) up to 203,389 Shares to Mr Chris Jones (or his nominee) in lieu of \$12,000 in director's fees owing to Mr Jones (approval for which is being sought under Resolution 6),

(together, the **Fee Shares**).

The Company is seeking Shareholder approval for the issue of the Fee Shares pursuant to Resolutions 4 and 5 at a deemed issue price of \$0.059 per Share being the closing price of Shares on ASX on 9 February 2021 (being the date the Company went into voluntary suspension).

5.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 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 issue of Fee Shares to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being Director.

In respect of Resolution 4, the Directors (other than Mr Antoine Massad who has a material personal interest in Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 4 because the agreement to issue the Fee Shares in lieu of the payment of director's fees to Mr Massad, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

In respect of Resolution 5, the Directors (other than Mr Mark Clements who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 5 because the agreement to issue the Fee Shares in lieu of the payment of directors' and company secretarial fees to Mr Clements, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

In respect of Resolution 6, the Directors (other than Mr Chris Jones who has a material personal interest in Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 6 because the agreement to issue the Fee Shares in lieu of the payment of director's fees to Mr Jones, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

5.3 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:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder 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;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3;
or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Fee Shares 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.

Resolutions 4, 5 and 6 seek the required Shareholder approval for the issue of the Fee Shares under and for the purposes of Listing Rule 10.11.

5.4 Technical information required by Listing Rule 14.1A

If Resolutions 4, 5 and 6 are passed, the Company will be able to proceed with the issue of the Fee Shares to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Fee Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Fee Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 4, 5 and 6 are not passed, the Company will not be able to proceed with the issue of the Fee Shares and the Company may have to consider other mechanisms to incentivise and remunerate each of the Related Parties, including the payment of the relevant director's fees and company secretarial fees in cash, which may not be as cost effective for the Company.

5.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 4, 5 and 6:

- (a) the Fee Shares will be issued to:
 - (i) Mr Antoine Massad (or his nominee) pursuant to Resolution 4;
 - (ii) Mr Mark Clements (or his nominee) pursuant to Resolution 5; and
 - (iii) Mr Chris Jones (or his nominee) pursuant to Resolution 6,each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;
- (b) the maximum number of Fee Shares to be issued is 1,389,829, comprising:
 - (i) 677,966 Shares Mr Antoine Massad (or his nominee) pursuant to Resolution 4; and
 - (ii) 508,474 Shares to Mr Mark Clements (or his nominee) pursuant to Resolution 5; and
 - (i) 203,389 Shares to Mr Chris Jones (or his nominee) pursuant to Resolution 6;
- (c) the Fee Shares issued will be 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 Fee Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Fee Shares will occur on the same date;
- (e) the issue price of the Fee Shares will be nil as the Fee Shares are being issued at a deemed issue price of \$0.059 per Share in lieu of:
- (i) directors' fees of \$40,000 owing to Mr Massad for the period from 1 December 2020 to 30 September 2021;
 - (ii) directors' fees and company secretarial fees of \$30,000 owing to Mr Clements for the period from 1 May 2021 to 30 September 2021; and
 - (iii) directors' fees of \$12,000 owing to Mr Jones for the period from 1 June 2021 to 30 September 2021.

The Company will not receive any other consideration in respect of the issue of the Fee Shares. However, the issue of the Fee Shares will result in the Company converting debt owing to the Related Parties to equity;

- (f) the purpose of the issue of the Fee Shares is to preserve the cash reserves of the Company and convert debt owing to the Related Parties (being, the directors' and company secretarial fees) to equity;
- (g) the total remuneration package for each of the Related Parties for the two previous financial years are set out below:

Related Party	Financial Year ended 30 June 2021 ¹	Financial Year ended 30 June 2020
Mr Antoine Massad	\$48,000 ^{2,5}	\$25,419
Mr Mark Clements	\$137,263 ^{3,6}	\$65,343
Mr Chris Jones	\$36,000 ⁴	\$39,000

Notes:

1. Short-term benefits paid to directors include consulting fees.
2. Mr Massad's director's fees have been accrued for the period from 1 December 2020 to 30 September 2021 and are proposed to be satisfied through the issue of Shares pursuant to Resolution 4.
3. Directors' fees and company secretarial fees from 1 May 2021 to 30 September 2021 are proposed to be satisfied through the issue of Shares pursuant to Resolution 5.
4. Mr Jones' director's fees have been accrued for the period from 1 June 2021 to 30 September 2021 and are proposed to be satisfied through the issue of Shares pursuant to Resolution 6.
5. During the year, 1,135,475 Shares were issued at fair value to Mr Massad or his nominee in satisfaction of outstanding director fees for the year ended 30 June 2020 and for the period to 30 November 2020, following Shareholder approval at the Company's previous annual general meeting.
6. During the period, 900,000 Shares were issued at fair value to Mr Clements or his nominee in satisfaction of outstanding director and company secretarial fees for the year ended 30 June 2020, following Shareholder approval at the Company's previous annual general meeting.

- (h) the Fee Shares are not being issued under an agreement.

6. RESOLUTION 7 – REMOVAL OF THE COMPANY FROM THE OFFICIAL LIST OF THE ASX

6.1 Background

As announced on 12 October 2021, the Company has applied to ASX to be removed from the Official List pursuant to Listing Rule 17.11 (**Delisting**).

As is its usual practice, ASX has imposed a requirement under Listing Rule 17.11 and Guidance Note 33 *Removal of Entities from the ASX Official List*, that the Delisting be approved by a special resolution of Shareholders (**Delisting Approval**).

ASX advised the Company that its removal from the Official List is also subject to compliance with the following conditions:

- (a) the notice of meeting seeking Shareholder approval for the Company's removal from the Official List must include:
 - (i) the time and date at which the Company will be removed from ASX if that approval is given; and
 - (ii) include, to ASX's satisfaction, the information prescribed in section 2.11 of Guidance Note 33; and
- (b) the Company releases the full terms of ASX's decision to the market immediately (as noted above the Company released an announcement in relation to the Delisting on 12 October 2021),

(together with the Delisting Approval, the **Delisting Conditions**).

The Board considers that it is in the best interests of the Company and its security holders for the Company to be removed from the Official List of ASX for the reasons set out in Section 6.3 of this Explanatory Statement.

The Delisting may be perceived to have some disadvantages for security holders. Potential disadvantages are summarised in Section 6.5 below.

Resolution 7 seeks the required Shareholder approval to the Delisting under and for the purposes of the Listing Rules.

6.2 Listing Rule 17.11

Listing Rule 17.11 provides that the ASX may at any time remove an entity from the Official List at the request of the entity. The ASX is not required to act on the entity's request or may require conditions to be satisfied before it will act on the request. The ASX has approved the Company's request for Delisting, subject to the satisfaction of the Delisting Conditions set out in Section 6.1.

6.3 Reasons for seeking Delisting

The primary reasons the Board has decided to remove the Company from the Official List are as follows:

- (a) **Lack of liquidity**

The Company's securities have been suspended from trading on ASX since 9 February 2021 (**Suspension**), which Suspension was initiated by the Company in relation to a proposed material transaction with Riva

Technology and Entertainment Limited (**RTE**) (**Merger**). As such, there has been no trading in the Company's securities on ASX since that date. Following consultation with the ASX since February 2021, the Company believes there is significant uncertainty whether the merged entity's structure and operations will satisfy ASX's suitability requirements for a listing on the ASX as part of any re-compliance with Chapter 1 and 2 of the Listing Rules.

(b) **RTE Merger or other transaction**

The Company is in a position where, in a timely manner, it needs to proceed with the Merger or to otherwise restructure the business of the Company in order to progress its future business plan. The Company is not currently in a position to make such a decision in a timely manner given such a transaction needs to result in the Company satisfying ASX that its structure and operations are suitable for a listing on the ASX as part of any re-compliance with Chapter 1 and 2 of the Listing Rules.

It is considered that the Delisting will give the Company the ability to promptly progress the Merger (post Delisting) or to otherwise work on an alternative restructure of the business of the Company in a suitable way and in a timely manner, including raising the necessary capital to fund ongoing operations. The Company is also considering pursuing a listing on another securities exchange after such transaction and capital raising are completed. Shareholders should be aware that this is currently an expression of intention only. Any such listing is subject to a number of factors which are outside of the control of the Company and there is no certainty another listing may occur.

(c) **Fundraising**

The Company requires funding to meet its ongoing operational and working capital requirements. However, since the Suspension and the significant uncertainty whether the merged entity's structure and operations will satisfy ASX's suitability requirements for a listing on the ASX as part of any re-compliance with Chapters 1 and 2 of the ASX Listing Rules, the Company has not been able to progress a capital raising and has not benefited from being a listed entity in this sense. As such, the Company is seeking to be removed from the Official List to enable it to raise third party funding to allow the Company to continue operations on an ongoing basis in the short to medium term.

(d) **Listing costs**

Maintaining an ASX listing adds additional costs to the Company's business. The Board estimates that costs attributable to the Company's ASX listing are approximately \$700,000 per annum. In addition, there are indirect costs associated with the need to devote management time attending to matters relating to the listing which could be directed elsewhere if the Company was unlisted.

(e) **Limited Operations**

While the Company remains underfunded, its ability to progress to its short and medium term goals will remain limited and there is therefore little benefit from being listed on ASX.

(f) **Minority shareholders**

The Delisting will not result in any substantial diminution of the protection for minority Shareholders given that the Company's shareholders do not presently have the benefit of liquidity in their Shares.

6.4 Advantages of Delisting

As set out in Section 6.3(c) above, the Company requires funding to meet its ongoing operational and working requirements. Since the Suspension and the significant uncertainty whether the merged entity's structure and operations will satisfy ASX's suitability requirements for a re-listing on the ASX, the Company has not been able to progress a capital raising and has not benefited from being a listed entity in this sense.

The Delisting will provide the Company flexibility to seek third party funding on more attractive terms to help the Company to continue operations on an ongoing basis in the short to medium term. Access to third party funding will also increase the Company's ability to progress to its intermediate term goals and operations, which progress is currently limited due to being underfunded.

As referred to in Section 6.3(d), the Delisting will also reduce the ASX listing costs associated with the Company's business, which provides opportunity for capital to be directed elsewhere in the Company.

In addition, as noted in Section 6.3(f), the rights of the Company's security holders, including minority Shareholders, will not be affected by the Delisting.

6.5 Potential disadvantages of Delisting

The potential disadvantages of Delisting include:

(a) **Shareholders will no longer have the ability to sell their securities on ASX**

After the Company is removed from the Official List of ASX, its Shares will no longer be quoted on ASX and will no longer be traded on the ASX. Shareholders will only be able to sell the Shares via off-market private transactions in accordance with the Company's Constitution. Security holders who wish to sell their securities after the Company is delisted will need to find a buyer for their securities and complete a standard off-market transfer form and provide it to the Company's share registry for processing. However, as noted above, Shareholders have been unable to sell their securities on ASX since 9 February 2021. After the Delisting, the Directors will continue to assess appropriate measures to enable Shareholders to realise the value of their investment in the Company.

(b) **The Company will not be able to raise capital from public listed equity capital markets**

After the Company is removed from the Official List of ASX, it will be unable to raise capital from public listed equity capital markets (assuming that the Company does not seek or achieve an alternative listing). Unlike a listed public company, an unlisted public company generally does not have the ability to raise capital from the issue of securities in reliance on a limited disclosure fundraising document because its shares are not quoted on a prescribed financial market. If the Company wishes to raise capital following its removal from the Official List of ASX, this will be by way of an offer of shares pursuant to a prospectus or a privately negotiated investment transaction and issuance of ordinary shares or other securities to the investor(s). Any placement made by the Company as an unlisted company may involve certain restrictions on selling those shares after

they have been issued. However, as noted above, since its suspension from trading on ASX in February 2021, the Company has experienced significant and increasing difficulty raising funds on attractive terms and has not benefited from being a listed entity in this sense.

(c) **The Listing Rules will no longer apply**

The Listing Rules will no longer apply to the Company and shareholder protections contained in the Listing Rules will no longer apply, including certain restrictions on the issue of Shares by the Company, certain restrictions in relation to transactions with persons in a position of influence and the requirement to address the ASX Corporate Governance Principles and Recommendations on an annual basis.

6.6 Consequences of the Delisting

The consequences of the Delisting include the following:

- (a) the Company's securities will no longer be quoted on ASX and will no longer be traded on the ASX. However, security holders have been unable to sell their securities on ASX since 9 February 2021 as the Company's securities are suspended from quotation and are not trading;
- (b) Shareholders will have their CHESS holdings converted to the certificated sub-register on the Company's share register. No action will be required by Shareholders to affect this conversion;
- (c) security holders seeking to sell their securities following the Delisting will be entitled to transfer their holdings off-market to a willing third-party purchaser in accordance with the Company's constitution;
- (d) for so long as the Company continues to have more than 100 Shareholders post Delisting, the Company will be an 'unlisted disclosing entity'. As such, the Company will continue to be subject to continuous disclosure obligations under the Corporations Act. The Company will still provide disclosure to Shareholders of material matters in accordance with the Corporations Act on the Company's website. The Company will also continue to lodge annual and interim financial statements (audited or auditor-reviewed, respectively) in accordance with the Corporations Act;
- (e) there will no longer be a readily available indicator of market price for the Company's securities (noting that security holders have been unable to sell their securities on ASX since 9 February 2021 as the Company's securities are suspended from quotation and are not trading), securities will be less liquid and security holders will need to find a purchaser for their securities at an agreed price;
- (f) as an unlisted public company, the Company will no longer have the ability to raise capital from the issue of securities to the public in reliance on a limited disclosure fundraising document. Should the Company seek to raise capital following the Delisting, it will be required to offer securities pursuant to a full prospectus or by way of a placement to sophisticated and institutional investors (to whom such disclosure is not required); and
- (g) the Constitution and, therefore, Shareholders' rights will remain unchanged following the Delisting, such that Shareholders will continue to have the right to:

- (i) receive notices of meetings and other notices issued by the Company;
- (ii) exercise voting rights attached to Shares; and
- (iii) entitlement to receive dividends declared and payable by the Company from time to time.

6.7 Special majority Resolution

Resolution 7 is being put to Shareholders as a special majority resolution and will therefore be passed only if at least 75% of the votes cast on a poll by Shareholders at the Meeting who are entitled to vote on Resolution 7 are cast in favour of the Resolution.

6.8 Indicative timetable

If Resolution 7 is passed, the Company will be able to proceed with the Delisting and will be removed from the Official List on a date to be decided by the ASX in consultation with the Company (**Delisting Date**).

The indicative timetable for the removal of the Company from the Official List (and assuming the special resolution is passed by Shareholders at the Meeting) is:

Event	Date
Announcement of proposed Delisting	12 October 2021
Meeting to approve Delisting	22 November 2021
Delisting Date (prior to commencement of trading)	23 November 2021

The dates above are indicative only and subject to change by the Company or ASX. The Company will inform security holders of any changes to the indicative timetable referred to above by announcement made via the ASX market announcements platform.

6.9 Shareholder remedies available

In circumstances where a security holder considers the Delisting to be contrary to the interests of security holders as a whole or oppressive to, unfairly prejudicial to, or unfairly discriminatory against a security holder or group of security holders, that security holder may apply to the Court for an order under Part 2F.1 of the Corporations Act. Under section 233 of the Corporations Act, the Court can make any order that it considers appropriate in relation to the Company, including an order that the Company be wound up or an order regulating the conduct of the Company's affairs in the future.

In circumstances where a security holder considers the Delisting involves 'unacceptable circumstances', that security holder may apply to the Takeovers Panel for a declaration of unacceptable circumstances and other orders under Part 6.10 Division 2 Subdivision B of the Corporations Act. Under section 657D of the Corporations Act, if the Takeovers Panel has declared circumstances to be unacceptable, it may make any order that it thinks appropriate to protect the rights or interests of any person or group of persons, where the Takeovers Panel is satisfied that those rights or interests are being affected, or will be or are likely to be affected, by the circumstances.

6.10 Share trading

The Company does not intend to undertake any share sale facility or other facility for Shareholders to dispose of Shares. Shareholders are not currently able to dispose of their Shareholding in the Company on ASX as the Company has been suspended since February 2021. The Company will seek out opportunities to provide liquidity for Shareholders following the Delisting.

6.11 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the Delisting.

If Resolution 7 is not passed, the Company will not be able to proceed with the Delisting and will remain suspended with the Company's securities not being reinstated to official quotation until ASX is satisfied that the Company's structure and operations are suitable for a listing on the ASX.

6.12 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 7.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 4.1

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of Directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means MSM Corporation International Ltd (ACN 002 529 160).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

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.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the 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.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A(2).

WST means Western Standard Time as observed in Perth, Western Australia.

LODGE YOUR PROXY APPOINTMENT ONLINE

ONLINE PROXY APPOINTMENT
www.advancedshare.com.au/investor-login

MOBILE DEVICE PROXY APPOINTMENT

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.

2021 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of MSM Corporation International Ltd 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 **BDO, 38 Station Street, Subiaco WA 6008 on 22 November 2021 at 1:30 pm (WST)** 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, 4, 5 & 6 (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 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Mr Adam Wellisch	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Issue of Shares to Mr Antoine Massad in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of Shares to Mr Mark Clements in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Issue of Shares to Mr Chris Jones in lieu of fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Removal of the Company from the official list of the ASX	<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, 4, 5 & 6, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1, 4, 5 & 6.

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 that 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 1:30 pm (WST) on 20 November 2021, 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