

## COMPANY ANNOUNCEMENT

# Annual General Meeting

28 April 2022

ASX: TYM

TYMLEZ Group Limited ("TYMLEZ" or "Company") advises that the Annual General Meeting (AGM) of the Company will be held at 11:00am AEST on Tuesday, 31 May 2022 as a virtual meeting.

In accordance with Listing Rule 3.17, attached are the following documents:

- A Letter to Shareholders regarding arrangements for the Annual General Meeting as dispatched to Shareholders in lieu of the Notice of Meeting;
- Notice of Annual General Meeting; and
- Proxy Form.

Authorised by the TYMLEZ Board of Directors.

//End

For any queries relating to this announcement, please contact [investors@tymlez.com](mailto:investors@tymlez.com)

## ABOUT TYMLEZ

TYMLEZ is a sustainability focused enterprise-grade solutions provider that develops and deploys leading software applications which leverage blockchain technology. The Company is focused on supporting clean energy and sustainability initiatives, along with other opportunities to develop products that rely on secure, trackable and traceable data transfer.

28 April 2022

Dear Shareholder

### **Annual General Meeting – Notice and Proxy Form**

Notice is hereby given that the Annual General Meeting (**AGM**) of TYMLEZ Group Limited (ASX: TYM) (**TYM** or **the Company**) will be held as a virtual meeting (**Meeting**) at 11:00am (AEST) on Tuesday, 31 May 2022.

In accordance with the Corporations Amendment (Meetings and Documents) Act 2022 (“Act”), the Company will not be dispatching physical copies of the Notice of Meeting (“Notice”) to shareholders.

The Notice of Meeting is being made available to shareholders electronically and can be viewed and downloaded online at the following link: <https://tymlez.com/investor-relations>. Alternatively, the Notice of Meeting will be posted on the Company’s ASX market announcement page (ASX: TYM).

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting. If you wish to receive a hard copy of the Notice of Meeting, please contact the Company Secretary on [belinda.cleminson@automicgroup.com.au](mailto:belinda.cleminson@automicgroup.com.au).

The Meeting will be accessible to all shareholders virtually via a live webinar, further details of which are set out below.

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting by shareholders who can vote in accordance with the instructions set out below.

### **Venue – Virtual Meeting**

If you wish to virtually attend the AGM (which will be broadcast as a live webinar), please pre-register in advance for the virtual meeting here:

[https://us02web.zoom.us/webinar/register/WN\\_gbcYo20ITg2UBqgSlan4fw](https://us02web.zoom.us/webinar/register/WN_gbcYo20ITg2UBqgSlan4fw)

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the Annual General Meeting.

Shareholders will be able to vote and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Annual General Meeting to the Company. Questions must be submitted in writing to [belinda.cleminson@automicgroup.com.au](mailto:belinda.cleminson@automicgroup.com.au) at least 48 hours before the Meeting.

### **Voting virtually at the Meeting**

Shareholders who wish to vote virtually on the day of the AGM will need to login to the Automic website (<https://investor.automic.com.au/#/home>) with their username and password.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

## How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

## I have an account with Automic, what are the next steps?

Shareholders who have an existing account with Automic (Note: with a username and password) are advised to take the following steps to attend and vote virtually on the day of the AGM:

1. Login to the Automic website (<https://investor.automic.com.au/#/home>) using your username and password.
2. **(Registration on the day)** If registration for the virtual meeting is open, click on 'Meeting open for registration' and follow the steps.
3. **(Live voting on the day)** If live voting for the virtual meeting is open, click on 'Meeting open for voting' and follow the steps.

## Voting by Proxy

Shareholders who wish to participate in the meeting virtually and who wish to vote on the day of the meeting can find further instructions on how to do so in the Notice of Meeting. Alternatively, shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgment process please see the Online Proxy Lodgment Guide at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By Post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy Form must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Yours faithfully

Belinda Cleminson  
Company Secretary

**TYMLEZ Group Limited**  
16 Nexus Way, Southport  
QLD 4215  
ACN: 622 817 421

[www.tymlez.com](http://www.tymlez.com)



# TYMLEZ Group Limited

## **Notice of 2021 Annual General Meeting**

Explanatory Statement | Proxy Form

Tuesday, 31 May 2022

**11:00am AEST**

### **Address**

Virtual meeting, accessible online.

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.

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## Important Information for Shareholders about the Company's 2021 AGM

The Company considers that it is appropriate to hold the 2021 AGM as a virtual meeting, in a manner that is consistent with the Treasury Laws Amendment (2021 Measures No. 1) Act 2021.

## Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00am (AEST) on Tuesday, 31 May 2022 as a **virtual meeting**.

If you wish to virtually attend the AGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:

[https://us02web.zoom.us/webinar/register/WN\\_gbcYo20ITg2UBqgSlan4fw](https://us02web.zoom.us/webinar/register/WN_gbcYo20ITg2UBqgSlan4fw)

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the AGM.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to Belinda Cleminson, Company Secretary at [belinda.cleminson@automicgroup.com.au](mailto:belinda.cleminson@automicgroup.com.au) at least 48 hours before the AGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link [investor.automic.com.au](https://investor.automic.com.au) and then clicking on "**register**" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to [investor.automic.com.au](https://investor.automic.com.au)
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to access registration.
4. Click on “**Register**” and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

## Your vote is important

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

## Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM will need to login to the online meeting platform powered by Automic.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link [investor.automic.com.au](https://investor.automic.com.au) and then clicking on “**register**” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to [investor.automic.com.au](https://investor.automic.com.au)
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to access registration.
4. Click on “**Register**” and follow the steps
5. Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" to be taken to the voting screen
6. Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>

Attending the meeting online enables shareholders to view the AGM live and to also ask questions and cast direct votes at the appropriate times whilst the meeting is in progress.

## Voting by proxy

To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

## Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

## Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

# Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of TYMLEZ Group Limited ACN 622 817 421 will be held at 11:00am (AEST) on Tuesday, 31 May 2022 as a **virtual meeting (Meeting)**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00pm (AEST) on Friday, 27 May 2022.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## Agenda

### Ordinary business

#### Financial statements and reports

*"To receive and to consider the Annual Financial Report of the Company for the financial year ended 31 December 2021 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."*

**Note:** This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.



# Resolutions

## **Remuneration Report**

### **1. Resolution 1 – Adoption of Remuneration Report**

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

*“That, for the purpose 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 31 December 2021.”*

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

**Voting Exclusion Statement:** In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

## **Re-election of Directors**

### **2. Resolution 2 – Election of Mr Jason Conroy as Director**

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

*“That Mr Jason Conroy, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”*

### **3. Resolution 3 – Election of Mr Luca Febbraio as Director**

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

*“That Mr Luca Febbraio, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”*

### **4. Resolution 4 – Election of Mr Rhys Evans as Director**

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

*“That Mr Rhys Evans, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”*

## **ASX Listing Rule 7.1A (Additional 10% Capacity)**

### **5. Resolution 5 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

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

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

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

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

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) 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
- (ii) 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
- (iii) 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.

## **Ratification of Prior Issue of Placement Shares**

### **6. Resolution 6 – Ratification of Prior Issue of 108,000,000 Placement Shares**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 108,000,000 issued on 9 July 2021 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

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

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) 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
- (ii) 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
- (iii) 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.

## **Maximum Aggregate Amount of Non-Executive Directors' Fees**

### **7. Resolution 7 – Approval to Increase the Maximum Aggregate Amount of Non-Executive Directors' Fees**

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

*"That, for the purposes of ASX Listing Rule 10.17 and for all other purposes, the maximum aggregate amount of remuneration that may be paid to the Company's non-executive directors in any financial year is increased by \$100,000, from \$400,000 to \$500,000, effective immediately."*

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

- (a) any Director of the Company; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

- (i) 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
- (ii) 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
- (iii) 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.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 7 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

## **Issue of Options to Directors**

### **8. Resolution 8 – Approval of Issue of 10,000,000 Options to Mr Jason Conroy, Director of the Company**

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

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 10,000,000 Options to Mr Jason Conroy, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) a person who is to expected to receive the securities as a result of the proposed issue;
- (b) a 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
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 8 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) 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 vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

## 9. Resolution 9 – Approval of Issue of 10,000,000 Options to Mr Luca Febbraio, Director of the Company

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 10,000,000 Options to Mr Luca Febbraio, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- (a) a person who is to expected to receive the securities as a result of the proposed issue;
- (b) a 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
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 9 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) 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 vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 9 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

## 10. Resolution 10 – Approval of Issue of 10,000,000 Options to Mr Rhys Evans, Director of the Company

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 10,000,000 Options to Mr Rhys Evans, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

- (a) a person who is to expected to receive the securities as a result of the proposed issue;
- (b) a 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
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 10 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) 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 vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 10 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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



## 11. Resolution 11 – Approval of Issue of 2,500,000 Remuneration Shares to Mr Luca Febbraio, Director of the Company

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 2,500,000 Ordinary Shares to Mr Luca Febbraio, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of:

- (a) a person who is to expected to receive the securities as a result of the proposed issue;
- (b) a 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
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 11 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) 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 vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 11 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

## **Amendments to Constitution**

### **12. Resolution 12 – Amendments to Constitution**

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

*“That, for the purposes of section 136(2) of the Corporations Act 2001 (Cth), the Constitution of the Company be modified by making the amendments set out in the Explanatory Statement, with effect from the close of this meeting.”*

#### **BY ORDER OF THE BOARD**

Belinda Cleminson  
Company Secretary

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 11:00am (AEST) on Tuesday, 31 May 2022 as a **virtual meeting**.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

## Agenda

### **Ordinary business**

#### Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 31 December 2021 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at [www.tymlez.com](http://www.tymlez.com).

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

#### **Written questions of the auditor**

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by Tuesday, 24 May 2022.

# Resolutions

## **Remuneration Report**

### **Resolution 1 – Adoption of Remuneration Report**

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at [www.tymlez.com](http://www.tymlez.com).

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2022 Annual General Meeting (**2022 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2022 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2022 AGM. All of the Directors who were in office when the 2022 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

#### **Voting**

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

## **Election of Directors**

### **Resolution 2 – Election of Mr Jason Conroy as Director**

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Mr Jason Conroy was appointed as an additional Director of the Company on 1 November 2021 and has since served as a Director of the Company.

Under this Resolution, Mr Jason Conroy seeks election as a Director of the Company at this AGM.

Jason is a highly experienced executive and non-executive director with over 30 years' international experience in the energy, infrastructure, and renewables sectors. He has a solid track record for creating value through corporate finance, restructuring, transformation, and mergers and acquisitions. Jason was previously the CFO of TransGrid, Australia's premier electricity transmission business, and CFO of DUET Group, a former ASX 100 company focusing on energy infrastructure and utility. He was also the former CEO of Iris Energy and MMJ Group Holdings Limited. Jason holds an MBA, Bachelor of Commerce (Accounting), and is a Fellow of Chartered Accountants Australia and New Zealand.

#### **Directors' recommendation**

The Directors (excluding Mr Jason Conroy) recommend that Shareholders vote for this Resolution.

### **Resolution 3 – Election of Mr Luca Febbraio as Director**

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Mr Luca Febbraio was appointed as an additional Director of the Company on 1 November 2022 and has since served as a Director of the Company.

Under this Resolution, Mr Luca Febbraio seeks election as a Director of the Company at this AGM.

Luca has over 25 years' international experience in corporate and business development, in the energy and infrastructure sectors. Before establishing his own consulting firm in the new energy space in 2021, he was Associated Director at Macquarie Bank, focusing on the origination and techno-commercial due diligence of investment opportunities in projects and companies in the new energy space (renewable, BESS, green H2, biogas) and waste (FOGO). Luca has a firm understanding of blockchain technology, especially when it is applied in supporting Virtual Power Plants. Luca was previously a global leader at Wärtsilä in the areas of smart technologies and complete lifecycle solutions for the marine and energy markets. During this time, he held the roles of North-East Asia Regional Director (based in China) and General Manager (based in Australia). Luca has also been involved in the development of large infrastructure projects focusing on off-shore dry-bulk (iron ore, coal, clinker) logistics for the mining and steel mill industry in China and Indonesia, and in telecommunications. Luca holds a Master of engineering degree in Electronic and Automations from Federico II State University, Italy.

### **Directors' recommendation**

The Directors (excluding Mr Luca Febbraio) recommend that Shareholders vote for this Resolution.

## **Resolution 4 – Election of Mr Rhys Evans as Director**

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Mr Rhys Evans was appointed as an additional Director of the Company on 7 February 2022 and has since served as a Director of the Company.

Under this Resolution, Mr Rhys Evans seeks election as a Director of the Company at this AGM.

Rhys Evans is a skilled legal advisor with extensive corporate and commercial experience gained during a period over 25 years of working in large, medium and boutique firms and in-house for companies operating in the technology, banking and financial services sectors. Rhys has advised clients on a broad range of commercial matters involving information technology procurement projects, commercial and financial transactions, capital raisings, infrastructure projects, financial product development, industry compliance, structuring, litigation strategy and risk mitigation for Australian and international clients. Rhys has demonstrated experience in assisting clients deriving commercial outcomes for business operations in established corporations and start-ups. Rhys has experience working within multi-disciplinary teams and advising senior executives and boards on a wide variety of legal, compliance and governance issues. Rhys holds a Bachelor of Laws (Bond) and has been appointed to leadership roles within Minter Ellison Lawyers, as well as working as corporate counsel within several ASX-listed companies. Rhys is passionate about assisting companies achieve their commercial potential whilst mitigating risk and maximising accountability and governance for stakeholders.

### **Directors' recommendation**

The Directors (excluding Mr Rhys Evans) recommend that Shareholders vote for this Resolution.

## **ASX Listing Rule 7.1A**

## **Resolution 5 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately \$42 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

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

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

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

### **Information Required by ASX Listing Rule 7.3A**

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

#### Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

#### Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

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

#### Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) Fund working capital of the Group; and
- (b) Invest in resources to scale and expand the business operations.

#### Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.0205 50% decrease in issue price	\$0.041 issue prices <sup>(b)</sup>	\$0.082 100% increase in issue price
<b>"A" is the number of shares on issue, being 986,851,523 Shares<sup>(a)</sup></b>	<b>10% voting dilution<sup>(c)</sup></b>	98,685,152	98,685,152	98,685,152
	<b>Funds raised</b>	\$2,023,046	\$4,046,091	\$8,092,182
<b>"A" is a 50% increase in shares on issue, being 1,480,277,284 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	148,027,728	148,027,728	148,027,728
	<b>Funds raised</b>	\$3,034,568	\$6,069,137	\$12,138,274
<b>"A" is a 100% increase in shares on issue, being 1,973,703,046 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	197,370,304	197,370,304	197,370,304
	<b>Funds raised</b>	\$4,046,091	\$8,092,182	\$16,184,365

**Notes:**

- (a) Based on the total number of fully paid ordinary Shares on issue as at 12 April 2022.
- (b) Based on the closing price of the Company's Shares on ASX as at 11 April 2022.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

**Allocation policy for issues under Listing Rule 7.1A**

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues,



or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company has not issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

**Directors' recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

## **Ratification of Prior Issue of Placement Shares**

### **Resolution 6 – Ratification of Prior Issue of 108,000,000 Placement Shares**

#### **Background**

As announced by the Company on 2 July 2021, the Company issued 108,000,000 Ordinary Shares utilising the Company's existing capacity under Listing Rule 7.1.

The Company raised \$1.08 million by way of a placement to strategic investors at \$0.01 per share.

#### **ASX Listing Rule 7.1**

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 108,000,000 Ordinary Shares, which was issued on 9 July 2021 (**Issue Date**).

All of the Ordinary Shares were issued by utilising the Company's existing capacity under Listing Rule 7.1.

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

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

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

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

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of Ordinary Shares for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of Ordinary Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

If this Resolution is not passed, the issue of Ordinary Shares will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12 month period following the Issue Date.

#### **Information required by ASX Listing Rule 7.5**

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Ordinary Shares were issued to sophisticated investors.
- (b) The Company issued 108,000,000 Ordinary Shares.
- (c) The Shares were fully paid on issue and ranked equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Ordinary Shares were issued on 9 July 2021.

- (e) Each of the Ordinary Shares were issued at an issue price of \$0.01 per Ordinary Share, which raised \$1,080,000.
- (f) Funds raised from the issue of the Shares have been and will be used by the Company for product development, marketing, and sales expansion.

**Directors' recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

## **Maximum Aggregate Amount of Non-Executive Directors' Fees**

### **Resolution 7 – Approval to Increase the Maximum Aggregate Amount of Non-Executive Directors' Fees**

In accordance with Listing Rule 10.17 and clause 109.1 of the Company's Constitution, Shareholder approval is sought to increase the maximum aggregate amount available for non-executive directors' remuneration in any financial year by \$100,000, from \$400,000 to \$500,000. The current aggregate remuneration amount was fixed at the Company's 2019 Annual General Meeting.

The Executive Directors seek Shareholder approval to increase the aggregate amount of directors' fees for non-executive directors as:

- (a) it is important to ensure that the Company maintains the ability to pay competitive fees and attract and retain high calibre non-executive directors; and
- (b) the size of the proposed increase would be consistent with other ASX listed entities of similar market capitalisation; and
- (c) it is appropriate to allow for the prospect of the appointment of additional directors to the Company.

It is not intended that should this Resolution be passed, the maximum aggregate of the fees of non-executive directors would be utilised immediately.

The proportion remaining unused will provide the Company with the ability to attract and retain high quality directors, to make any appropriate increases to the size of the Board, and to increase fees in the future in line with market conditions.

It is proposed that the increase in the aggregate amount of fees for non-executive directors will take effect immediately after this Meeting.

As required by Listing Rule 10.17, the Company confirms that the following securities have been issued to non-executive directors in the preceding three years (from the date of this Meeting) under Listing Rules 10.11 or 10.14:

<b>Date of issue</b>	<b>Non-executive director</b>	<b>Terms and number of securities issued</b>
30 July 2021	Mr Wayne Clay  Mr Tim Ebbeck  Mr Daniel O'Halloran (non-Executive Director in 2020)	Listing Rule 10.11: Acquired 4,380,553 Director Options as approved at the Annual General Meeting held on 30 July 2021.  Listing Rule 10.11: Acquired 4,380,553 Director Options as approved at the Annual General Meeting held on 30 July 2021.  Listing Rule 10.11: Acquired 2,000,000 Shares in lieu of payment of second 6 month's salary as approved at the Annual General Meeting held on 30 July 2021.
29 May 2020	Mr Daniel O'Halloran (Non-Executive Director in 2020)	Listing Rule 10.11: Acquired 2,000,000 Shares in lieu of payment of first 6 month's salary as approved at the Annual General Meeting held on 29 May 2020.  Listing Rule 10.11: Acquired 5,500,000 Conversion Shares as approved at the Annual General Meeting held on 29 May 2020.

14 May 2019	Mr Rodney Hannington	Listing Rule 10.11: Acquired 90,000 Options as approved at the Annual General Meeting held on 14 May 2019.
	Mr Daniel Dickens	Listing Rule 10.11: Acquired 70,000 Options as approved at the Annual General Meeting held on 14 May 2019.
	Mr Michael Reh	Listing Rule 10.11: Acquired 150,000 Options as approved at the Annual General Meeting held on 14 May 2019.

Given the nature of this Resolution, the Board does not consider that it is appropriate to make a recommendation on how Shareholders should vote on this Resolution. As noted in the Proxy Form, the Chairman of the Meeting intends to cast all undirected proxies in favour of this Resolution.

## **Issue of Options to Directors**

**Resolutions 8-10** – Approval of Issue of 10,000,000 Options to Mr Jason Conroy, Approval of Issue of 10,000,000 Options to Mr Luca Febbraio, and Approval of Issue of 10,000,000 Options to Mr Rhys Evans, directors of the Company

### **Background**

Resolutions 8, 9 and 10 seek Shareholder approval to issue and allot 10,000,000 Options each to Mr Jason Conroy, Mr Luca Febbraio and Mr Rhys Evans.

The Board resolved to grant, subject to obtaining shareholders' approval at the 2021 AGM, 10,000,000 unlisted options for nil consideration to Mr Jason Conroy, 10,000,000 unlisted options for nil consideration to Mr Luca Febbraio and 10,000,000 unlisted options for nil consideration to Mr Rhys Evans. The issue of these options are subject to vesting conditions outlined below:

- 2,500,000 options will vest when the Company first achieves an average share price of at least \$0.05 over any period of 30 days during the performance period of 48 months after the commencement date;
- a further 2,500,000 options will vest when the Company first achieves an average share price of at least \$0.075 over any period of 30 days during the performance period of 48 months after the commencement date;
- another 2,500,000 options will vest when the Company first achieves an average share price of at least \$0.10 over any period of 30 days during the performance period of 48 months after the commencement date; and
- the last 2,500,000 options will vest when the Company first achieves an average share price of at least \$0.125 over any period of 30 days during the performance period of 48 months after the commencement date.

Each Option issued to Mr Conroy and Mr Febbraio is exercisable at \$0.016 (based on a 30-day VWAP at 1 November 2021, Mr Conroy and Mr Febbraio's appointment date) and each Option issued to Mr Evans is exercisable at \$0.031 (based on a 30-day VWAP at 7 February 2022, Mr Evans' appointment date) at any time prior to the Expiry Date being 15 December 2025 (48 months following issue) by completing an option exercise form and delivering it, together with payment for the number of Shares in respect of which the Option is exercised, to the registered office of the Company. Any Option that has not been exercised prior to the Expiry Date automatically lapses.

### **Listing Rule 10.11**

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) 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;
- (d) an Associate of a person referred to in (a) to (c) above; and

- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Mr Conroy, Mr Febbraio and Mr Evans are Non-Executive Directors of the Company, they are people in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, these Resolutions seek the required Shareholder approval to issue the unlisted options to Mr Conroy, Mr Febbraio and Mr Evans under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If these Resolutions are passed, the Company will be able to proceed with the proposed issue and allot the unlisted options to Mr Conroy, Mr Febbraio and Mr Evans subject to the achievement of the vesting conditions.

If these Resolutions are not passed, the Company will not be able to proceed with the proposed issue and the directors will not be entitled to receive any options.

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

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

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of unlisted options (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

As Mr Jason Conroy, Mr Luca Febbraio and Mr Rhys Evans are **Directors of the Company**, Mr Conroy, Mr Febbraio and Mr Evans are a "related party" of the Company.

For the Directors for whom the issue of unlisted options were considered, the non-conflicted Directors considered the proposed issue, and formed the view that the giving of the financial benefit to that Director was reasonable remuneration given the circumstances of the Company, the quantum of the unlisted options, and the responsibilities held by that Director in the Company.

In reaching this view, the following considerations were taken into account by the non-conflicted Directors:

- (a) the value of options are reasonable and in accordance with market practice;
- (b) the issue of unlisted options allows the Company to attract and maintain high quality professionals to the Board of the Company, without impacting the Company's cash reserves.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these unlisted options to Mr Conroy, Mr Febbraio and Mr Evans fall within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act, and relies on this exception for the purposes of Resolution 10.

Therefore, the proposed issue of unlisted options to Mr Conroy, Mr Febbraio and Mr Evans requires Shareholder approval under both Chapter 2E of the Corporations Act and Listing Rule 10.11.

### **Information required by ASX Listing Rule 10.13**

The following information in relation to the issue of the unlisted options to Mr Conroy, Mr Febbraio and Mr Evans is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottees are:
  - (i) Mr Jason Conroy;
  - (ii) Mr Luca Febbraio; and
  - (iii) Mr Rhys Evans.
- (b) Mr Conroy, Mr Febbraio and Mr Evans are directors of the Company and therefore, are considered related parties.
- (c) The maximum number of unlisted options to be issued is:
  - (i) 10,000,000 to Mr Jason Conroy;
  - (ii) 10,000,000 to Mr Luca Febbraio; and
  - (iii) 10,000,000 to Mr Rhys Evans.
- (d) The full terms of the unlisted options are set out in Annexure A of this Notice of Meeting.
- (e) The unlisted options will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (f) The unlisted options will be offered for nil cash consideration.
- (g) Funds will not be raised from the issue of these unlisted options as the issue is proposed to be made for the purposes of incentivising the directors.
- (h) The current total remuneration package received by the relevant Directors are:
  - (i) Mr Jason Conroy - \$85,000 per annum;
  - (ii) Mr Luca Febbraio - \$85,000 per annum; and
  - (iii) Mr Rhys Evans - \$85,000 per annum.

### **Directors' Recommendation**

The Board of Directors (excluding Mr Conroy, Mr Febbraio and Mr Evans) recommend Shareholders vote for this Resolution.

## **Resolution 11 – Approval of Issue of 2,500,000 Remuneration Shares to Mr Luca Febbraio, Director of the Company**

### **Background**

This Resolution seeks Shareholder approval to issue and allot 2,500,000 Remuneration Shares to Mr Luca Febbraio.

Pursuant to the Director's Service Agreement, Mr Febbraio is entitled to receive payment of his director's fees in either cash or shares. Mr Febbraio has opted to receive his director's fees in the form of Ordinary Shares in the Company. The issue of Ordinary Shares is subject to shareholder approval and relates to the first six months of his service as a Director. The shares will be issued



based on the closing price of shares on Mr Febbraio's appointment date, 1 November 2021. The market close price on 1 November 2021 was \$0.017.

The issue of 2,500,000 Shares to Mr Febbraio relates to the six-month period commencing 1 November 2021 to 1 May 2022. The issue of the remaining remuneration shares for the year (2 May 2022 to 31 December 2022) to Mr Febbraio will require shareholder approval at the Company's next Annual General Meeting. The total amount of shares to be issued to Mr Febbraio amounts to 5,000,000 Ordinary Shares for the 12-month period.

#### **Listing Rule 10.11**

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) 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;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Mr Febbraio is a Non-Executive Director of the Company, he is a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, this Resolutions seeks the required Shareholder approval to issue the Ordinary Shares to Mr Febbraio under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the proposed issue and allot the shares to Mr Febbraio in lieu of a cash payment.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue and Mr Febbraio's remuneration will not be able to be paid in shares, and the Company will be required to pay Mr Febbraio's Director's fees in cash.

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

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

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Ordinary Shares (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes

a person whom there is reasonable grounds to believe will become a “related party” of a public company.

As Mr Luca Febbraio is a **Director of the Company**, Mr Febbraio is a “related party” of the Company.

For the Director for whom the issue of Director Fee Shares were considered, the non-conflicted Directors considered the proposed issue, and formed the view that the giving of the financial benefit to that Director was reasonable remuneration given the circumstances of the Company, the quantum of the Director Fee Shares (which do not represent an incentive, but reflects the actual Director fees owed to that Director), and the responsibilities held by that Director in the Company.

In reaching this view, the following considerations were taken into account by the non-conflicted Directors:

- (a) the Director Fee Shares do not represent an incentive, but reflect the actual Director fees which are owed to the Director in accordance with their agreed terms of appointment;
- (b) the value of Directors fees are reasonable and in accordance with market practice;
- (c) the issue of Director Fee Shares is a cost effective and efficient method to remunerate the Director for his services as a Director of the Company, as opposed to alternative forms of remuneration, such as the payment of cash; and
- (d) the issue of Director Fee Shares allows the Company to attract and maintain high quality professionals to the Board of the Company, without impacting the Company's cash reserves.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these Director Fee Shares to Mr Febbraio fall within the “reasonable remuneration” exception as set out in section 211 of the Corporations Act, and relies on this exception for the purposes of Resolution 11.

Therefore, the proposed issue of Ordinary Shares to Mr Febbraio requires Shareholder approval under both Chapter 2E of the Corporations Act and Listing Rule 10.11.

#### **Information required by ASX Listing Rule 10.13**

The following information in relation to the issue of the Ordinary Shares to Mr Febbraio is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottee is Mr Luca Febbraio.
- (a) Mr Febbraio is a Non-Executive Director of the Company.
- (b) The maximum number of Ordinary Shares to be issued is 2,500,000.
- (c) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) The Ordinary Shares will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (e) The Ordinary Shares have been calculated at an issue price of \$0.017 per Ordinary Share, per the closing price of shares on 1 November 2021 (Mr Febbraio's appointment date).
- (f) The Ordinary Shares will be offered for nil cash consideration.
- (g) Funds will not be raised from the issue of these Ordinary Shares as the issue is proposed to be made in lieu of a cash payment of Director fees.
- (h) The current total remuneration package received by the relevant Director is \$85,000.

## Directors' Recommendation

The Board of Directors (excluding Mr Febbraio) recommend Shareholders vote for this Resolution.

## Amendments to Constitution

### Resolution 12 – Amendments to Constitution

Under section 136(2) of the *Corporations Act 2001*, a company can modify its constitution or a provision of its constitution by special resolution of its members. Accordingly, the Company seeks Shareholder approval by special resolution to amend its Constitution as set out below.

#### **Background**

It is proposed that the Company's Constitution be amended to reflect changes in law, regulation and market practice since the Constitution was adopted in 2018.

Three main changes are proposed to the Company's Constitution:

- a) to set out the circumstances in which the Company may charge fees in connection with a share transfer and associated forms in accordance with ASX Listing Rule 8.14.1;
- b) to clarify the treatment of costs associated with the sale of non-marketable parcels of shares in accordance with ASX Listing Rule 15.13.6;
- c) to update the article in relation to restricted securities (as defined in the ASX Listing Rules) to align the Company's constitution with updated ASX Listing Rule 15.12; and
- d) to allow the Company to hold general meetings using virtual meeting technology.

#### **(a) Article 32 – Specifying the circumstances in which the Company may charge fees in connection with a share transfer and associated forms**

In its current form, Article 32 of the Company's Constitution generally requires the Company to register forms without charge, unless a charge is permitted by the ASX Listing Rules.

ASX Listing Rule 8.14 generally prohibits the Company from imposing fees for registering share transfers and similar transactions. However ASX Listing Rule 8.14.1 provides that the Company may charge a reasonable fee for any of the following:

- issuing a certificate to replace one that is lost or destroyed;
- making a transfer form, or marking a renunciation and transfer form, within 2 business days after the form is lodged;
- a 'special transaction statement' (as defined in the ASX Listing Rules to mean a statement of transactions in a security holder's account which is issued at the request of the holder); and
- registering paper-based transfers in registrable form.

The Company seeks to amend Article 32 to clearly specify the circumstances in which the Company is prohibited from charging any fees and those where the Company may charge reasonable fees, in accordance with the ASX Listing Rule 8.14.

#### **Proposed Amendment**

Article 32 of the Company's Constitution currently provides as follows:

#### **32. COMPANY TO REGISTER FORMS WITHOUT CHARGE**

*The Company must register all registrable transfer form, split certificates, renunciations and transfers, issue certificates and transmission receipts and mark or note transfer forms without imposing a charge except where a charge is permitted by the Listing Rules.*

Under Resolution 12, the Company seeks Shareholder approval to delete existing Article 32 of the Company's Constitution and replace it with a new Article 32 (which is substantially identical to ASX Listing Rule 8.14) as follows:

## **32 FEES FOR REGISTERING TRANSFERS AND DOCUMENTS**

32.1 *The Company must not charge a fee for any of the following:*

- (a) registering transfer documents;*
- (b) splitting certificates, renunciations and transfer forms;*
- (c) effecting shunts between registers;*
- (d) issuing certificates and transmission receipts;*
- (e) effecting conversions between subregisters;*
- (f) noting transfer forms;*
- (g) issuing a statement showing the opening balance of the holding on the Issuer Sponsored Subregister;*
- (h) issuing a Routine Transfer Statement to a Member on the Issuer Sponsored Subregister; or*
- (i) sending a Member details of a change to the holding which arises from an issue of Shares or an acquisition of rights.*

32.2 *However, the Company may charge a reasonable fee for any of the following:*

- (a) issue a certificate to replace one that is lost or destroyed;*
- (b) marking a transfer form, or marking renunciation and transfer form, within two (2) Business Days after the form is lodged;*
- (c) a Special Transaction Statement; and*
- (d) registering paper-based transfers in registrable form.*

32.3 *In this Article, the expressions 'Issuer Sponsored Subregister', 'Routine Transfer Statement' and 'Special Transaction Statement' have the same meaning given to those expressions in the Listing Rules.*

### **(a) Article 54 – Costs associated with non-marketable parcels**

ASX Listing Rule 15.13.6 provides that the Company's Constitution must not permit it to sell the securities of a shareholder who has less than a marketable parcel of those securities unless the Constitution provides that (among other things) the Company or the purchaser must pay the costs of the sale.

Article 54 of the Company's Constitution provides that in the case of a sale by the Company of the shares held by a member who holds a 'New Small Holding' pursuant to a 'Divestment Notice' (as those terms are defined in the Constitution), the Company is entitled to deduct or retain from the proceeds of sale (among other things) the costs of the sale as determined by the Company.

Despite Article 6.2(f) of the Constitution which provides that where any inconsistency between a provision of the Constitution and the ASX Listing Rules exists, the Constitution is taken not to contain that provision to the extent of the inconsistency, the Company seeks to use this opportunity to amend Article 54 of its Constitution to remove such inconsistency between ASX Listing Rule 15.13.6 and Article 54 of the Constitution.

### **Proposed Amendment**

Article 53 of the Company's Constitution currently provides as follows:

#### **54. Costs**

*In the case of a sale of the Relevant Shares of a New Small Holder in accordance with this Constitution, the Company is entitled to deduct and retain from the proceeds of sale, the costs of the sale as determined by the Company. In any other case, the Company or a purchaser must bear the costs of sale of the Relevant Shares. The costs of sale include all stamp duty, brokerage and government taxes and charges (except for tax on income or capital gains of the Member) payable by the Company in connection with the sale and transfer of the Relevant Shares.*

By Resolution 12, the Company seeks Shareholder approval to delete existing Article 54 of the Company's Constitution and replace it with a new Article 54 as follows:

#### **54 Costs**

*In the case of a sale of Relevant Shares:*

*54.1 the costs of the sale including all stamp duty, brokerage and government taxes and charges (except for tax on the income or capital gains of the Member) payable by the Company in connection with the sale and transfer of the Relevant Shares, must be paid by the Company or the purchaser of the Relevant Shares; and*

*54.2 the Company is entitled to deduct and retain from the proceeds of sale amounts due and unpaid in respect of the Relevant Shares.*

### **(a) Articles 59 and 60 – Restricted Securities**

The ASX's restricted securities (or escrow) regime is a set of rules which regulates how shares in listed companies can have restrictions placed on them, preventing the shareholder from selling the shares until a certain period of time has elapsed – this is commonly known as the 'escrow period'.

This regime is intended to protect the integrity of the market.

The specific rules are found in Chapter 9 of the ASX Listing Rules and ASX Listing Rule 15.12 outlines the matters which must be included in each listed entity's constitution.

In late 2019, following a consultation process, certain changes to the ASX Listing Rules came into effect. The changes were intended to provide clarity with respect to how the escrow regime operates.

Along with changes to the regime's rules (including as to the types of securities to which the rules do not apply), the content requirements for listed entity constitutions found in ASX Listing Rule 15.12 were also amended and broadly apply to entities which were admitted to the ASX Official List, or which issue restricted securities, on or after 1 December 2019.

Although the Company's listing date was 13 December 2018 and had issued restricted securities at the time, such that the content requirements in former ASX Listing Rule 15.12 had application, the new content requirements in amended ASX Listing Rule 15.12 would apply if the Company issued restricted securities on or after 1 December 2019.

The Company seeks to amend Article 59 and 60 to align the Constitution with amended ASX Listing Rule 15.12.

### **Proposed Amendment**

Articles 59 and 60 of the Company's Constitution currently provide as follows:

#### **59. DISPOSAL DURING ESCROW PERIOD**

59.1 *Restricted Securities cannot be disposed of during the Escrow Period except as permitted by the Listing Rules or ASX.*

59.2 *The Company must not acknowledge a disposal (including by registering a transfer) of Restricted Securities during the Escrow Period except as permitted by the Listing Rules or ASX.*

## **60. BREACH OF RESTRICTION AGREEMENT OR LISTING RULES**

*During a breach of the Listing Rules relating to Restricted Securities, or a breach of a Restriction Agreement, the holder of the Restricted Securities is not entitled to any dividend or distribution, or voting rights, in respect of the Restricted Securities.*

Under Resolution 12, the Company seeks Shareholder approval to delete existing Articles 59 and 60 of the Company's Constitution and replace it with new Articles 59 and 60 as follows:

## **59. RESTRICTED SECURITIES**

*Despite any other provision contained in this Constitution:*

59.1 *the Company must comply with and enforce a Restriction Agreement and enforce its Constitution to ensure compliance with the requirements of the Listing Rules or ASX in relation to the transfer of Restricted Securities;*

59.2 *unless as permitted by the Listing Rules or ASX, during the escrow period:*

- (a) a holder of Restricted Securities must not dispose of, or agree to offer to dispose of, the Restricted Securities;*
- (b) a holder of Restricted Securities is not entitled to participate in any return of capital on those securities;*
- (c) Restricted Securities cannot be disposed of except as permitted by ASX or the Listing Rules;*
- (d) the Company must refuse to acknowledge a disposal of a Restricted Security; and*
- (e) the Company must not register a transfer of a Restricted Security.*

59.3 *during a breach of the Listing Rules, or a provision of this Constitution relating to Restricted Securities, or a breach of a Restriction Agreement, the holder of Restricted Securities is not entitled to:*

- (a) a dividend;*
- (b) a distribution; or*
- (c) voting rights,*

*in respect of the Restricted Security.*

## **60. TREATMENT OF RESTRICTED SECURITIES AND HOLDING LOCK**

*If the Restricted Securities are in the same class as quoted securities, the holder of the Restricted Securities will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those securities.*

### **(a) Article 63 – Use of technology at general meeting**

In February 2022, the Commonwealth Parliament passed the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth) ('**Amending Act**') which amended the *Corporations Act 2001* relating to (among other things) the use of technology to hold shareholder meetings.

The Amending Act allows companies to hold hybrid meetings, and if expressly permitted or required by the company's constitution, wholly virtual meetings.

The Amending Act makes permanent the temporary provisions introduced in August 2021 under the Treasury Laws Amendment (2021 Measures No. 1) Act 2021, with variations, and came into effect on 1 April 2022 following the lapse of the temporary provisions on 31 March 2022.

The Company proposes to amend Article 63 to clearly permit the Company to hold shareholder meetings as hybrid meetings or virtual meetings using virtual meeting technology, provided that shareholders as a whole are given a reasonable opportunity to participate in the meeting.

If the Board elects to use virtual meeting technology for a general meeting, the Board will determine the type of virtual meeting technology to be used, which may include any combination of telephone, video conferencing, messaging, smartphone application or any other audio and/or visual device which permits instantaneous communication.

Having the flexibility to hold meetings as hybrid or virtual meetings will improve investor engagement and facilitate continued investor engagement during circumstances where restrictions (or other reasons) may prohibit or prevent investors from attending meetings in person.

### **Proposed Amendment**

Articles 63 of the Company's Constitution currently provides as follows:

#### **63. USE OF TECHNOLOGY AT GENERAL MEETING**

*The Company may hold a meeting of Members at two or more venues using any technology that gives the Members as a whole a reasonable opportunity to participate.*

Under Resolution 12, the Company seeks Shareholder approval to delete existing Article 63 of the Company's Constitution and replace it with new Article 63 as follows:

#### **63. USE OF TECHNOLOGY AT GENERAL MEETING**

*The Company may hold a General Meeting at two or more venues simultaneously, or wholly virtually, using any technology that, in the opinion of the Directors, gives the Members as a whole a reasonable opportunity to participate.*

### **Professional Advice**

If you have any doubt or do not understand this Resolution, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.



**Professional Advice**

If you have any doubt or do not understand this Resolution, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

**Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.

## Enquiries

Shareholders are asked to contact the Company Secretary on +61 2 8072 1400 if they have any queries in respect of the matters set out in these documents.



# Glossary

**AEST** means Australian Eastern Standard Time as observed in Sydney, New South Wales.

**Annual Financial Report** means the 2021 Annual Report to Shareholders for the period ended 31 December 2021 as lodged by the Company with ASX.

**Annual General Meeting** or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

**ASIC** means Australian Securities and Investment Commission.

**Associate** has the meaning given to it by the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Auditor's Report** means the auditor's report of 31 December 2021 as included in the Annual Financial Report.

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

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Chair** means the person chairing the Meeting.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of 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 dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means Tymlez Group Limited ACN 622 817 421.

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

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Directors' Report** means the report of Directors as included in the Annual Financial Report.

**Dollar** or **"\$"** means Australian dollars.

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

**KMP** means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting dated 28 April 2022 including the Explanatory Statement.

**Option** means an option which, subject to its terms, could be exercised into a Share.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Performance Right** means a performance right which, subject to its terms, could convert to a Share.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Remuneration Report** means the remuneration report as set out in the Annual Financial Report.

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

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

**Securities** mean Shares and/or Options (as the context requires).

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

**Shareholder** means a holder of a Share.

**Share Registry** means Automic Registry Services.

**Special Resolution** means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Spill Meeting** means the meeting that will be convened within 90 days of the 2022 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2022 AGM.

**Spill Resolution** means the resolution required to be put to Shareholders at the 2022 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2022 AGM.

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

**VWAP** means the volume weighted average market (closing) price, with respects to the price of Shares.

## Annexure A – Terms of Issue of Unlisted Options

- a) Each Option entitles its holder to subscribe in cash for one Share.
- b) Each Option issued to Mr Conroy and Mr Febbraio is exercisable at \$0.016 (based on a 30-day VWAP at 1 November 2021, Mr Conroy and Mr Febbraio's appointment date) and each Option issued to Mr Evans is exercisable at \$0.031 (based on a 30-day VWAP at 7 February 2022, Mr Evans' appointment date) at any time prior to the Expiry Date being 15 December 2025 (48 months following issue) by completing an option exercise form and delivering it, together with payment for the number of Shares in respect of which the Option is exercised, to the registered office of the Company. Any Option that has not been exercised prior to the Expiry Date automatically lapses.
- c) The options are subject to Performance Conditions as set out below:

Type	Performance Condition	Performance Period	Vesting Date
Tranche 1 2,500,000 Options	Tymlez Group first achieves an average Share Price of at least A\$0.05 over any period of 30 days during the Performance Period	The period of 48 months after the Commencement Date	The earliest date when the Performance Condition is achieved prior to the expiration of the Performance Period.
Tranche 2 2,500,000 Options	Tymlez Group first achieves an average Share Price of at least A\$0.075 over any period of 30 days during the Performance Period	The period of 48 months after the Commencement Date	The earliest date when the Performance Condition is achieved prior to the expiration of the Performance Period.
Tranche 3 2,500,000 Options	Tymlez Group first achieves an average Share Price of at least A\$0.10 over any period of 30 days during the Performance Period	The period of 48 months after the Commencement Date	The earliest date when the Performance Condition is achieved prior to the expiration of the Performance Period.
Tranche 4 2,500,000 Options	Tymlez Group first achieves an average Share Price of at least A\$0.125 over any period of 30 days during the Performance Period	The period of 48 months after the Commencement Date	The earliest date when the Performance Condition is achieved prior to the expiration of the Performance Period.

- d) An Option automatically lapses without any claim against the Company on the occurrence of any of the following events:
  - a. upon the bankruptcy, liquidation or winding up of the holder or the happening of any other event that results in the holder being deprived of the legal or beneficial ownership of the Option; or
  - b. upon the liquidation or winding up of the Company for any reason other than by the way of members' voluntary winding up.
- e) The Company will apply for official quotation by ASX of the Options.

- f) Subject to the Corporations Act, the ASX Listing Rules, and the constitution of the Company, each Option is freely transferable.
- g) Shares issued upon the exercise of the Options will rank pari passu with the Company's existing Shares.
- h) The Company will apply for official quotation by ASX of the Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX.
- i) The Options will not give any right to participate in dividends unless and until Shares are issued upon exercise of the relevant Options.
- j) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the life of the Option. The Company will ensure that holders will be given at least seven business days' notice to allow for the exercise of Options prior to the record date in relation to any offers of securities made to Shareholders.
- k) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the rights attaching to the Options or both will be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- l) If there is any inconsistency between any of the preceding terms and conditions and the ASX Listing Rules, then the ASX Listing Rules prevail to the extent of the inconsistency.

# Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by 11.00am (AEST) on Sunday, 29 May 2022, being not later than 48 hours before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise, if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automatic, where shareholders will be able to watch, listen, and vote online.

1. Open your internet browser and go to [investor.automic.com.au](http://investor.automic.com.au)

2. Login with your username and password or click "register" if you haven't already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

## STEP 1: Appoint Your Proxy

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Tumlezi Group Limited, to be held virtually at 11.00 am (AEST) on Tuesday, 31 May 2022 hereby:

Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

[illegible]

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 7, 8, 9, 10 and 11 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 7, 8, 9, 10 and 11 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

## STEP 2: Your Voting Direction

Resolutions	For	Against	Abstain
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Mr Jason Conroy as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Mr Luca Febbraio as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Election of Mr Rhys Evans as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Special Resolution ASX Listing Rule 7.1A Approval of Future Issue of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Ratification of Prior Issue of 108,000,000 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval to Increase the Maximum Aggregate Amount of Non-Executive Directors' Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval of Issue of 10,000,000 Options to Mr Jason Conroy, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Approval of Issue of 10,000,000 Options to Mr Luca Febbraio, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Approval of Issue of 10,000,000 Options to Mr Rhys Evans, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Approval of Issue of 2,500,000 Remuneration Shares to Mr Luca Febbraio, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Special Resolution Amendments to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

## STEP 3: Sign Here + Contact Details

Securituholder 2

## Securituholder 3

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Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name:

[illegible]

Email Address:

[illegible]

Contact Daytime Telephone

[illegible]

Date (DD/MM/YY)

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By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).