

The Market Herald Ltd (ASX.TMH) ACN 611 717 036 Level 11, BGC Building 28 The Esplanade Perth, Western Australia 6000

ASX Market Announcements ASX Limited

2020 Notice of Annual General Meeting

The board of The Market Herald Limited ("The Market Herald" or the "Company") is pleased to present the Company's Notice of Annual General Meeting, for a meeting to be held on Monday, 30 November 2020 from 12.30pm WST.

The Market Herald is closely monitoring the impact of the unprecedented COVID-19 virus in Australia and is following guidance from the Federal and State Governments.

Due to the ongoing COVID-19 pandemic, Shareholders will <u>NOT</u> be able to attend the meeting in person but can participate in the Meeting via teleconference.

All voting will be conducted by poll using proxy instructions received in advance of the Meeting. Please refer to the Explanatory Memorandum attached to the Notice for further details.

The Company will make updates to the ASX in the event of any change of Federal Government guidance which may affect the meeting, including providing details of alternate options for shareholders to participate.

Yours faithfully,

Ben Donovan Company Secretary

This release has been authorised by the Company Secretary.



ACN 611 717 036

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be at the Boardroom of the Company, 11th Floor, BGC Centre, 28 The Esplanade, Perth, Western Australia on Monday, 30th November 2020 at 12.30pm (WST)

DUE TO THE ONGOING COVID-19 PANDEMIC, SHAREHOLDERS WILL **NOT** BE ABLE TO ATTEND THE MEETING IN PERSON.

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 6169 3112

Shareholders are urged to vote by lodging the Proxy Form enclosed with this Notice as votes will only be counted from proxies lodged.

THE MARKET HERALD LIMITED

ACN 611 717 036

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of The Market Herald Limited (**Company**) will be held at the Boardroom of the Company, 11th Floor, BGC Centre, 28 The Esplanade, Perth, Western Australia at 12:30pm (WST) on Monday, 30th November 2020 (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 28th November at 10.30am (WST).

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

AGENDA

1. Annual Report

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

2. Resolution 1 - Remuneration Report

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual financial report for the financial year ending 30 June 2020."

Voting Prohibition Statement: The Company will disregard any votes cast on Resolution 1 by, or on behalf of:

- a member of the key management personnel ("KMP") as disclosed in the Remuneration Report; and
- a closely related party of those persons.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - a. does not specify the way the proxy is to vote on this Resolution; and
 - b. expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Generally speaking, the Company's KMP are people having authority and responsibility for planning, controlling and directing the Company's activities in a direct or indirect manner. KMP's include the Directors, and senior executives of the Company.

A closely related party of KMP generally speaking means a spouse, child, or dependent of the KMP, or a child or dependant of the spouse of the KMP. It includes anyone else who is a member of the KMP's family who would influence or may be expected to influence the KMP in relation to his or her dealings with the Company. It also includes any company which is controlled by the KMP, and includes any other people prescribed as closely related parties by ASIC in the regulations to the Corporations Act (none are prescribed at this time).

3. Resolution 2 - Re-election of Director - Mr Colin Chenu

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

"That Mr Colin Chenu, who retires in accordance with clause 7.3(a) of the Constitution and being eligible, offers himself for election, be elected as a Director."

4. Resolution 3 - Appointment of Auditor - RSM Australia Partners

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

"THAT pursuant to section 327B of the Corporations Act and for all other purposes, RSM Australia Partners, having been nominated by a shareholder and having given its consent in writing to act as auditor, be appointed as the auditor the Company to hold office from the conclusion of this Annual General Meeting until it resigns or is removed from the office of auditor of the Company; and that pursuant to section 331 and other applicable provisions of the Corporations Act, RSM Australia Partners be paid remuneration as may be mutually agreed between the auditors and the Board of Directors of the Company."

5. Resolution 4 - Approval of issue of Incentive Options - Mr Alec Pismiris

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

"That pursuant to and in accordance with sections 195(4) and 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 750,000 Incentive Options to Mr Alec Pismiris (or his nominee) on the terms and

conditions in the Explanatory Memorandum."

Voting Exclusion

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of a Resolution by or on behalf of Mr Pismiris and any nominees, or any of his respective associates.

The above voting exclusion does not apply to a vote cast in favour of a Resolution by:

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

Voting Prohibition

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the Resolution.

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

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

However, the above prohibition does not apply if:

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

Resolution 5 - Approval of issue of Incentive Options - Mr Colin Chenu

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

"That pursuant to and in accordance with sections 195(4) and 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 500,000 Incentive Options to Mr Colin Chenu (or his nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of a Resolution by or on behalf of Mr Chenu and any nominees, or any of his respective associates.

The above voting exclusion does not apply to a vote cast in favour of a Resolution by:

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

Voting Prohibition

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the Resolution.

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

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

However, the above prohibition does not apply if:

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

7. Resolution 6 - Approval of issue of Incentive Options - Mr Jag Sanger

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

"That pursuant to and in accordance with sections 195(4) and 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 1,500,000 Incentive Options to Mr Jag Sanger (or his nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Mr Jag Sanger or his nominee or any of their respective associates.

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of a Resolution by or on behalf of Mr Sanger and any nominees, or any of his respective associates.

The above voting exclusion does not apply to a vote cast in favour of a Resolution by:

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

excluded from voting, on the Resolution; and

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

Voting Prohibition

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

However, the above prohibition does not apply if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party.

Please note: If the Chair is a person referred to in the section 224 Corporations Act voting prohibition statement above, the Chair will only be able to cast a vote as proxy for a person who is entitled to vote if the Chair is appointed as proxy in writing and the Proxy Form specifies how the proxy is to vote on the Resolution.

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

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

However, the above prohibition does not apply if:

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

8. Resolution 7 - Approval of 10% Placement Facility

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

"That approval is given for the Company to have the additional capacity (ie, 10% Placement Capacity) to issue Equity Securities under Listing Rule 7.1A, for the period specified in Listing Rule 7.1A.1 and in accordance with the formula prescribed in Listing Rule 7.1A.2."

Voting Exclusion:

The Company will disregard any votes cast in favour of this resolution by or on behalf of

any person who is expected to participate in an issue of Shares under the 10% Placement Capacity or any person who may obtain a material benefit as a result of an issue of Shares under the 10% Placement Capacity, except a benefit solely by reason of being a holder of ordinary securities in the Company; or an associate of that person.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney on the resolution in that way;
- it is cast by the chair of the meeting as proxy or attorney for a person who is entitled to vote, in accordance with the direction given to the to vote on the resolution as the chair decides; or
- it is cast by 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 they are not excluded from voting, on the resolution; and
 - the holder votes on the resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD

Alec Pismiris

Non-Executive Chairman

28 October 2020

THE MARKET HERALD LIMITED

ACN 611 7 7 036

EXPLANATORY MEMORANDUM

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted the Meeting at the Boardroom of the Company, 11th Floor, BGC Centre, 28 The Esplanade, Perth, Western Australia at 12:30pm (WST) on Monday, 30th November 2020

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

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

Section 2:	Action to be taken by Shareholders
Section 3:	Annual Report
Section 4:	Resolution 1 - Remuneration Report
Section 5:	Resolution 2 - Re-election of Director - Mr Colin Chenu
Section 6:	Resolution 3 - Appointment of RSM Australia Partners as auditor
Section 7:	Resolutions 4, 5 and 6 - Approval of issue of Incentive Options - Messrs Pismiris, Chenu and Sanger
Section 8:	Approval of 10% Placement Facility
Schedule 1:	Definitions
Schedule 2:	Terms and conditions of Incentive Options
Schedule 3:	Valuation of Incentive Options
Annexure A	Notification of appointment of Auditor

2. Action to be taken by Shareholders

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

2.1 Impact of COVID-19 on the Meeting

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances

resulting from COVID19. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Board at the time of the Notice, the Company intends to conduct a poll on the resolutions in the Notice using the proxies filed prior to the Meeting.

Shareholders will be able attend the Meeting virtually by teleconference but all votes will be counted on the proxy forms received prior to the meeting.

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

2.2 No attendance in person

Given the current COVID-19 circumstances and in the interests of public health and safety of our Shareholders, the Company is \underline{NOT} able to allow Shareholders to physically attend the Meeting. Please refer to the information below on how Shareholders can participate in the Meeting.

2.3 Voting by Proxy

All voting will be conducted by poll using proxy instructions received in advance of the Meeting. Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your Proxy Form which will be enclosed with a copy of the Notice, delivered to you by email or post (depending on your communication preferences).

Lodgement instructions are set out in the Proxy Form attached to the Notice. You must return a Proxy Form by the time and in accordance with the instructions set out on the Proxy Form. In accordance with section 249L of the Corporations Act, Shareholders are advised that:

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

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

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

2.4 Remote attendance via teleconference

The Meeting will be accessible to all Shareholders via teleconference, which will allow Shareholders to listen to and observe the Meeting. If you wish to attend the virtual Meeting, please use the dial in details below to join the teleconference. The

dialling number will be ready to receive calls 15 minutes before the Meeting. Shareholders should note that the teleconference will not provide for a voting mechanism during the Meeting.

Weblink:	https://us02web.zoom.us/j/88961153466
Webinar ID:	889 6115 3466

One tap mobile

- +61871501149, 88961153466# Australia
- +61280156011,88961153466# Australia

Dial by your location

- +61 8 7150 1149 Australia
- +61 2 8015 6011 Australia
- +61 3 7018 2005 Australia
- +61 7 3185 3730 Australia
- +61 8 6119 3900 Australia

Find your local number: https://us02web.zoom.us/u/kyXHC4Us0

3. Annual Report

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

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

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

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

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

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

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 - Remuneration Report

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

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

Part 2G.2, Division 9 of the Corporations Act provides Shareholders with the opportunity to remove the whole Board except the managing director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

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

The Company's Remuneration Report did not receive a Strike at the 2019 annual general meeting.

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

Resolution 1 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 1.

5. Resolution 2 - Re-election of Director - Mr Colin Chenu

Clause 7.3(a) of the Constitution provides that a Director must not hold office past the third AGM and must offer themselves for re-election at the annual general meeting.

Mr Colin Chenu is due to retire under this provision and, being eligible, seeks reelection as a Director. Mr Chenu was appointed to the Board on 8 November 2016 as a Non-Executive Director.

Mr Chenu is a graduate of the University of Western Australia, with a Bachelor of Law, and is admitted to practice in the Supreme Court of Western Australia and the High Court of Australia. He has practised law in Western Australia for more than 30 years as a barrister and solicitor, in a wide range of commercial litigious and non litigious work. Mr Chenu has gained extensive experience in the law of corporations, trade practices, contracts, equity and trusts, and defamation.

Other current directorships: Pelican Resources Limited

If re-elected, the Board considers Mr Chenu will be an independent Director.

The Board has reviewed Mr Chenu's performance since his appointment to the Board and considers that Mr Chenu's skills and experience will continue to enhance the Board's ability to perform its role.

The Board (excluding Mr Chenu) recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 2.

6. Resolution 3 - Appointment of Auditor

6.1 General

On 30 July 2020, the Company announced it had changed its auditor to RSM Australia Partners with the consent of ASIC.

Under section 327C(2) of the Corporations Act, an auditor who has been appointed under section 327C(1) of the Corporations Act only holds office until the company's next annual general meeting. The Company is required to appoint an auditor to fill any vacancy at each annual general meeting (after its first annual general meeting) pursuant to section 327B(1) of the Corporations Act.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated RSM Australia Partners of level 32 Exchange Tower, 2 The Esplanade, Perth WA 60004, to be appointed as the new auditor of the Company.

A copy of the notice of nomination is set out in Annexure A of this Notice of Meeting. RSM Australia Partners has provided the Company its written consent to act, subject to Shareholder approval being obtained, as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

Accordingly, this resolution seeks to ratify the appointment of RSM Australia Partners as the auditor of the Company from the close of this meeting, with the remuneration to be decided by the Board.

6.2 Additional information

The Board recommends that Shareholders vote in favour of Resolution 3.

The Chair intends to exercise all available proxies in favour of Resolution 3.

7. Resolutions 4, 5 and 6 - Approval of issue of Incentive Options - Messrs Pismiris, Chenu and Sanger

7.1 Background

The Company is proposing, subject to obtaining Shareholder approval, to issue a total of 2,750,000 Incentive Options to Messrs Pismiris, Chenu and Sanger or their respective nominees (together, **Related Parties**), on the basis set out below.

Director	Number of Incentive Options
Alec Pismiris	750,000
Colin Chenu	500,000
Jag Sanger	1,500,000
Total	2,750,000

The Incentive Options are proposed to be exercisable at \$0.32 each on or before 31 January 2023, and otherwise on the terms and conditions in Schedule 2.

7.2 Chapter 2E of the Corporations Act

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

- 7.2.1 obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- 7.2.2 give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the Incentive Options constitutes giving a financial benefit and Messrs Pismiris, Chenu and Sanger are related parties of the Company by virtue of being Directors.

The Company is seeking approval for the purposes of Chapter 2E of the Corporations Act in respect of the proposed issue of the Incentive Options to the Related Parties.

7.3 Information requirements for Chapter 2E of the Corporations Act

In compliance with the information requirements of section 219 of the Corporations Act, Shareholders are advised of the information below. Neither the Directors nor the Company are aware of any other information that would be reasonably required by Shareholders to make a decision in relation to the financial benefits contemplated by Resolutions 4, 5 and 6.

7.3.1 Identity of the related parties to whom Resolutions 4, 5 and 6 permit financial benefits to be given

The Incentive Options will be issued to Messrs Pismiris, Chenu and Sanger, or their respective nominees.

7.3.2 Nature of the financial benefit

Resolutions 4, 5 and 6 seek approval from Shareholders to allow the Company to issue the Incentive Options in the amounts specified in Section 7.1 above to the Related Parties. The Incentive Options are to be issued in accordance with the terms and conditions in Schedule 2.

The Shares to be issued upon conversion of the Incentive Options will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

7.3.3 Valuation of financial benefit

Using a Black & Scholes valuation model, the Company's valuation of the Incentive Options is in Schedule 3, with a summary for each of the Related Parties below:

Director	Value of Incentive Options
Alec Pismiris	\$135,000
Colin Chenu	\$90,000
Jag Sanger	\$270,000
Total	\$495,000

7.3.4 Dilution

The issue of the Incentive Options to the Directors will have a diluting effect on the percentage interest of existing Shareholders holdings if the Incentive Options vest and are exercised. The exercise of the Incentive Options will result in a dilution of all other Shareholders' holdings in the Company of 1.43% based on issued Shares as at the date of this Notice and 1.39% on a fully diluted basis (assuming all existing Options on issue as at the date of this Notice are exercised). The actual dilution will depend on the extent that additional Shares are issued by the Company.

7.3.5 Remuneration of Related Parties

The total annual remuneration arrangements current for each of the Related Parties as at the date of this Notice, excluding the Incentive Options, are set out below:

Director	Remuneration		
Alec Pismiris	\$60,000 (inclusive of all salary, fees and other entitlements)		
Colin Chenu	\$36,000 (inclusive of all salary, fees and other entitlements)		
Jag Sanger	\$500,000 base salary, \$59,465 (being superannuation and other entitlements), and a		

limited	recourse	loan	of	\$1,500,000	as
approve	d by sharel	nolders	at t	he 29 Novem	ber
2019 anr	nual genera	ıl meet	ing.		

7.3.6 Existing relevant interests

At the date of this Notice, the Related Parties hold the following relevant interests in Equity Securities of the Company:

Director	Relevant interest		
	Shares	Options	
Alec Pismiris	1,200,000	300,000 Options exercisable at \$0.24 each on or before 12 December 2021	
Colin Chenu	225,000	1,000,000 Options exercisable at \$0.24 each on or before 12 December 2021	
Jag Sanger	11,538,461*	2,000,000 Options exercisable at \$0.24 each on or before 8 February 2022	

^{*} Shares issued under a limited resources loan of \$1,500,000 as approved by shareholders at the 29 November 2019 annual general meeting.

Assuming that:

- Resolutions 4, 5 and 6 are approved by Shareholders;
- all of the Incentive Options the subject of Resolutions 4, 5 and 6 are issued;
- each Related Party exercises all of the Incentive Options to be granted to him pursuant to Resolutions 4, 5 and 6 respectively; and
- no other Equity Securities are issued or exercised (including the current Options held by the Related Parties),

the respective interests of the Directors in the Company would be as follows:

- Mr Pismiris' interest would represent approximately 0.99% of the Company's expanded Share capital;
- Mr Chenu's interest would represent approximately 0.36% of the Company's expanded Share capital; and
- Mr Sanger's interest would represent approximately 6.59% of the Company's expanded Share capital.

7.3.7 Trading history

The Company's Share price history over the 12 months prior to 26th October 2020 (being the latest practicable date before the date of this notice) is summarised below:

Lowest closing Share price	\$0.165
Highest closing Share price	\$0.34
Closing Share price as at the date of this Notice	\$0.28

7.3.8 Corporate Governance

The Board acknowledges the grant of the Incentive Options to the non-executive Directors is contrary to Recommendation 8.3 of the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. However, the Board considers the grant of Incentive Options to the non-executive Directors reasonable in the circumstances having regard to the size and level of operations of the Company, its cash reserves and importance to the Company of attracting and retaining non-executive Directors in a manner which does not unduly impact on the Company's cash resources.

7.3.9 Taxation consequences

There are no taxation consequences for the Company arising from the issue of the Incentive Options (including fringe benefits tax).

7.3.10 Director recommendations

Mr Gavin Argyle recommends that Shareholders vote in favour of Resolutions 4, 5 and 6 for the following reasons:

- 7.3.10.1 the issue of the Incentive Options to the Related Parties will align their interests further with Shareholders and provide a meaningful incentive to work towards the Company's success;
- 7.3.10.2 the issue of the Incentive Options is a reasonable and appropriate method to provide cost effective supplementary remuneration to each of the Related Parties, thereby allowing the Company to spend a greater proportion of its cash reserves on its operations than it would be if alternative cash forms of remuneration were given to the Related Parties; and
- 7.3.10.3 it is not considered there is any significant opportunity cost to the Company or benefits foregone by the Company in issuing the Incentive Options on the terms proposed.

Each of Messrs Pismiris, Chenu and Sanger decline to make a recommendation to Shareholders in relation to Resolutions 4, 5 and 6 due to their personal interests in the outcome of the Resolutions.

7.4 Specific information required by Listing Rule 10.13

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

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the [company/trust] or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

The Issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of shareholders under Listing Rule 10.11.

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of Incentive Options:

- 7.4.1 a maximum of 2,750,000 Incentive Options will be issued to the Related Parties, on the basis specified in Section 7.1;
- 7.4.2 the Incentive Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- 7.4.3 the Incentive Options will be issued for nil cash consideration as they will be issued as part of the remuneration packages of the Related Parties;
- 7.4.4 The Incentive Options are being issued to related parties under ASX Listing Rule 10.11.1, and not under an incentive plan but as added incentive remuneration. Details of each parties remuneration are set out in section 7.3.5;
- 7.4.5 the Incentive Options will be issued with an exercise price of \$0.32 each and an expiry date of 31 January 2023, and otherwise on the terms set out in Schedule 2;
- 7.4.6 the Incentive Options will be issued for nil cash consideration and therefore no funds will be raised as a result of the issue; and
- 7.4.7 a voting exclusion statement is included in the Notice.

If some or all of the Incentive Options the subject of Resolutions 4, 5 and 6 inclusively are not approved for issue by the Shareholders, the Directors may not feel as incentivized to grow the value of the Company, and therefore grow the value of the Shares for the benefit of all the Shareholders.

7.5 Additional information

Resolutions 4, 5 and 6 are ordinary resolutions.

Resolutions 4, 5 and 6 are not conditional on the passing of each other.

8. Resolutions 7 - Approval of 10% Placement Facility

Shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (as defined below) equal to 10% of its issued capital (10% Placement Capacity) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7 1

If Shareholders approve Resolution 7, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in Section 8.1 below).

The effect of Resolution 6 will be to allow the Directors to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1. This will result in a combined 25% placement capacity.

If the resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval, and will be required to rely on the 15% placement capacity under Listing Rule 7.1.

Resolution 7 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 7 for it to be passed.

The Chair intends to exercise all available proxies in favour of Resolution 7.

8.1 Applicable Listing Rules

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000, (Eligible Entity).

The Company is an Eligible Entity.

8.2 Information on Additional Placement Facility

As at the date of this Notice, the Company currently has on issue 189,768,339 Shares and the last recorded closing price of the Shares on 28 October 2020 was \$0.28. The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$53 million.

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue, being Shares (ASX Code: TMH).

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

Additional Placement Capacity = $(A \times D) - E$

where:

A = the number of fully paid + ordinary securities on issue at the commencement of the relevant period:

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

D = 10%

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

8.3 Listing Rule requirements

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the proposed approval of the Additional Placement Facility:

(a) Minimum price at which Equity Securities may be issued

The issue price of any Equity Security under the Additional Placement Facility will not be less than 75% of the VWAP for securities in the same class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the securities are to be issued is agreed by the entity and the recipient of the securities; or
- (ii) if the securities are not issued within 10 trading days of the date in paragraph (i), the date on which the securities are issued.
- (b) Risk of economic and voting dilution

If Resolution 7 is passed and the Company issues securities under the Additional Placement Facility, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:

- (i) the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date of this Meeting; and
- (ii) the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date for cash consideration.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the Additional Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

The numbers are calculated on the basis of the latest available market price of Shares before the date of this Notice and the current number of Shares on issue.

Variable A in		Nominal issue price			
Listing Rule 7.1A		\$0.14 (50% decrease in market price)	\$0.28 (market price)	\$0.56 (100% increase in market price)	
Current issued capital A = 189,768,339	Shares issued under LR 7.1A	18,976,834	18,976,834	18,976,834	
	Voting dilution	10%	10%	10%	
	Funds	\$2,656,756.75	\$5,313,513.49	\$10,627,026.98	

	raised			
50% increase in issued capital	Shares issued under LR 7.1A	28,465,251	28,465,251	28,465,251
A = 284,652,508 Shares	Voting dilution	10%	10%	10%
Silaies	Funds raised	\$3,985,135.11	\$7,970,270.22	\$15,940,540.45
100% increase in issued capital	Shares issued under LR 7.1A	37,953,668	37,953,668	37,953,668
A = 379,536,678 Shares	Voting dilution	10%	10%	10%
Jiidi es	Funds raised	\$5,313,513.49	\$10,627,026.98	\$21,254,053.97

This table has been prepared on the following assumptions:

- 1. the latest available market price of Shares, being the price as at 28 October 2020, was \$0.28;
- 2. the Company issues the maximum number of equity securities available under the Additional Placement Facility;
- 3. existing Shareholders' holdings do not change from the date of this Meeting to the date of the issue under the Additional Placement Facility;
- 4. the Company issues Shares only and does not issue other types of equity securities (such as Options) under the Additional Placement Facility; and
- 5. the impact of placements under Listing Rule 7.1 or following the exercise of options is not included in the calculations.

(c) Date by which Equity Securities may be issued

The approval to the Additional Placement Facility under this Resolution will commence on the date of the Meeting and will expire on the first to occur of the following:

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

(10% Placement Period).

Equity Securities may only be issued under the Additional Placement Facility during the 10% Placement Period.

(d) Purpose for which Equity Securities may be issued

The Company may seek to issue Equity Securities under the Additional Placement

Facility for the following purposes:

(i) cash consideration to fund business growth, to acquire new assets or make investments, to develop the Company's existing assets and operations and for general working capital.

(e) Allocation policy

The Company's allocation policy for the issue of Equity Securities under the Additional Placement Facility will depend on the prevailing market conditions at the time of the proposed issue. The allottees will be determined on a case-by-case basis having regard to the factors such as:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (ii) the effect of the issue of the new securities on the control of the Company;
- (iii) the financial situation and solvency of the Company;
- (iv) prevailing market conditions; and
- (v) advice from corporate and other advisors.

As at the date of this Notice, the Company has not identified any proposed allottees of Equity Securities using the Additional Placement Facility. However, the eventual allottees may include existing substantial Shareholders, other Shareholders and/or new investors.

None of the allottees will be a related party or an associate of a related party of the Company. Existing Shareholders may or may not be entitled to subscribe for Equity Securities under the Additional Placement Facility and it is possible that their shareholding will be diluted.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities under the Additional Placement Facility.

(f) Equity securities issued under previous placement facility approval

The Company has not issued any securities in the past 12 months from any approval obtained by Shareholders pursuant to ASX Listing Rule 7.1A.

8.4 Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 7 as it will provide the Company with the flexibility to raise additional capital.

The Chairman intends to vote all available proxies in favour of Resolution 7.

Schedule 1 - Definitions

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

\$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 8.

10% Placement Period has the meaning given in Section 8.

Annual Report means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2020.

ASIC means the Australian Securities and Investments Commission.

ASX means the ASX Limited ABN 98 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chairman means the person appointed to chair the Meeting of the Company convened by the Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means The Market Herald Limited (ACN 611 717 036).

Constitution means the constitution of the Company as at the date of the Meeting.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Security has the same meaning as in the Listing Rules and **Equity Securities** has the corresponding meaning.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any

Director (whether executive or otherwise) of the Company.

Incentive Options means the Options the subject of Resolutions 4, 5 and 6, proposed to be issued to the Related Parties (or their nominees) on the terms and conditions in Schedule 2.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of annual general meeting.

Option means an option to acquire a Share.

Proxy Form means the proxy form attached to the Notice.

Related Parties has the meaning given in Section 7.1.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution referred to in the Notice.

Rule means a rule of the Constitution.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Strike means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.

WST means Western Standard Time being the time in Perth, Western Australia.

Schedule 2 - Terms and conditions of Incentive Options

1. Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

2. Exercise Price and Expiry Date

The Options have an exercise price of \$0.32 each (Exercise Price) and an expiry date of 31 January 2023 (Expiry Date).

3. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date.

4. Notice of Exercise

The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised. Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

5. Shares issued on exercise

Shares issued on exercise of the Options will rank equally with the then shares of the Company.

6. Timing of issue of Shares

After an Option is validly exercised, the Company must, within, 15 Business Days of the notice of exercise and receipt of cleared funds equal to the sum payable on the exercise of the Option:

- (a) issue the Share; and
- (b) do all such acts, matters and things to obtain the grant of official quotation of the Share on ASX no later than 5 Business Days after issuing the Shares.

7. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of Shares offered to Shareholders during the currency of the Options. However, the Company will give holders of the Options notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

8. Adjustment for bonus issues of Shares

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

(a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would

have received if the Option holder had exercised the Option before the record date for the bonus issue; and

(b) no change will be made to the Exercise Price.

9. Adjustment for entitlement issue

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

New exercise price = O - E[P-(S+D)]N+1

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

10. Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Option holders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

11. Options not quoted

The Company will not apply to ASX for quotation of the Options.

12. Options not transferable

The Options are not transferable.

13. Lodgment Instructions

Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for shares on exercise of the Options with the appropriate remittance should be lodged at the Company's share registry.

Schedule 3 - Valuation of Incentive Options: Resolutions 4, 5 and 6

Using the Black & Scholes option model and based on the assumptions set out below, the Incentive Options were ascribed the following values:

Assumptions:	Theoretical Valuation	Indicative Valuation ²
Valuation date	13/10/2020	13/10/2020
Market price of Shares	\$0.26	\$0.26
Exercise price	\$0.32	\$0.32
Expiry date	31 January 2023	31 January 2023
Risk free interest rate ¹	0.31%	0.31%
Volatility (discount)	80%	80%
Discount ²	-	30%
Indicative value per Option	\$0.26	\$0.18
Total Value of Options		
- Mr Alec Pismiris	\$195,000	\$135,000
- Mr Colin Chenu	\$130,000	\$90,000
Mr Jag Sanger	\$390,000	\$270,000

¹ Risk free interest rate of 3 year RBA bonds

Note: The valuations noted above are not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.

² Including a discount factor of 30% to the theoretical value for lack of marketability as the terms and conditions of the Options state that the Options shall not be transferable or listed for official quotation on ASX.

ANNEEXURE A - APPOINTEMNT OF AUDITOR

11 May 2020

Alec Pismiris Chairman Hotcopper Holdings Ltd Level 11, BGC Centre 28 The Esplanade Perth WA 6000

Dear Sir

Nomination of Auditors

We wish to notify you of our decision to appoint RSM Australia Partners as auditors of Hotcopper Holdings Ltd.

In accordance with the provision of Section 328B of the Corporations Act 2001, I, Jag Sanger, being a member of Hotcopper Ltd has nominated RSM Australia Partners for appointment as auditor of the Company.

Yours sincerely

Jag Sanger



The Market Herald | ACN 611 717 036

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by 12.30pm (WST) on Saturday 28 November 2020, 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

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/#/loginsah 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:

 $\underline{meetings@automicgroup.com.au}$

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBCHAT: https://automicgroup.com.au/

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

CTED 4 III				
STEP 1 - How to vote				
APPOINT A PROXY: I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of The Market Herald, on Monday 30 November 2020 at the Boardroom of the Company, 11 th Floor, BGC Centre, 28 The Australia hereby:				
Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your provided below the name of the person or body corporate you are appointing as your proxy or failing the person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if nand subject to the relevant laws as the proxy sees fit and at any adjournment thereof.	ne person so named or, if no			
The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. 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. AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS 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 4, 5 and 6 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 4, 5 and 6 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			
Remuneration Report				
Re-election of Director — Mr Colin Chenu				
Appointment of Auditor – RSM Australia Partners				
Approval of issue of Incentive Options - Mr Alec Pismiris				
Approval of issue of Incentive Options - Mr Colin Chenu				
Approval of issue of Incentive Options - Mr Jag Sanger				
7 _. Approval of 10% Placement Facility				
STEP 3 – Signatures and contact details				
Individual or Securityholder 1 Securityholder 2 Securityholder 3				
Sole Director and Sole Company Secretary Director Director Contact Name:	retary			
Email Address:				
Contact Daytime Telephone Date (DD/MM/YY)				

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