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**FIJI KAVA LIMITED**  
**ACN 169 441 874**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 11:30am WST  
**DATE:** 12 April 2023  
**PLACE:** 283 Rokeby Road  
SUBIACO WA 6008

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

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

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 11:30am WST on 10 April 2023.***

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## **BUSINESS OF THE MEETING**

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### **AGENDA**

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#### **1. RESOLUTION 1 – APPROVAL TO ISSUE SHARES – PROPOSED \$2 MILLION PLACEMENT**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price, will raise up to \$2,000,000 on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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#### **2. RESOLUTION 2 – APPROVAL TO ISSUE UP TO 1,666,665 SHARES**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,666,665 Shares on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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#### **3. RESOLUTION 3 – APPROVAL TO ISSUE UP TO 8,333,333 OPTIONS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 8,333,333 Options on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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#### **4. RESOLUTION 4 – APPROVAL TO ISSUE UP TO 5,000,000 OPTIONS**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Options on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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#### **5. RESOLUTION 5 – CHANGE OF COMPANY NAME**

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

*“That, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to The Calmer Co International Limited.”*

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**6. RESOLUTION 6 – ISSUE OF SHARES TO ZANE YOSHIDA IN LIEU OF DIRECTOR FEES**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 696,078 Shares to Zane Yoshida or his nominee, in lieu of \$10,000 of his cash remuneration for the three-month period 1 November 2022 to 31 January 2023 on the terms and conditions as set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**7. RESOLUTION 7 – ISSUE OF SHARES TO ANTHONY NOBLE IN LIEU OF DIRECTOR FEES**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 696,078 Shares to Anthony Noble or his nominee, in lieu of \$10,000 of his cash remuneration for the three-month period 1 November 2022 to 31 January 2023 on the terms and conditions as set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**8. RESOLUTION 8 – ISSUE OF SHARES TO ANDREW KELLY IN LIEU OF DIRECTOR FEES**

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 870,098 Shares to Andrew Kelly or his nominee, in lieu of \$12,500 of his cash remuneration for the three-month period 1 November 2022 to 31 January 2023 on the terms and conditions as set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**Dated: 10 March 2023**

**By order of the Board**

**Jay Stephenson  
Company Secretary**

## Voting Exclusion Statements

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

<b>Resolution 1 – Approval to Issue Shares – Proposed \$2 million Placement</b>	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 an associate of that person (or those persons).
<b>Resolution 2 – Approval to Issue up to 1,666,665 Shares</b>	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 an associate of that person (or those persons).
<b>Resolution 3 – Approval to Issue up to 8,333,333 Options</b>	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 an associate of that person (or those persons).
<b>Resolution 4 – Approval to Issue up to 5,000,000 Options</b>	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) (namely, Novus Capital Limited or its nominees) or an associate of that person (or those persons).
<b>Resolution 6 - Issue of Shares to Zane Yoshida in Lieu of Director Fees</b>	Zane Yoshida (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 7 - Issue of Shares to Anthony Noble in Lieu of Director Fees</b>	Anthony Noble (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 8 - Issue of Shares to Andrew Kelly in Lieu of Director Fees</b>	Andrew Kelly (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

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

## Voting by proxy

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

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the

proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

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

### **Voting in person**

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

You may still attend the meeting and vote in person even if you have lodged appointed a proxy. If you have previously submitted a Proxy Form, your attendance will cancel your direct vote (unless you instruct the Company or Automic Registry Services otherwise) or not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives from Automic Registry Services will need to verify your identity. You can register from 11am WST on the day of the meeting.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9426 0666.***

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## EXPLANATORY STATEMENT

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

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### 1. RESOLUTION 1 – APPROVAL TO ISSUE SHARES – PROPOSED \$2 MILLION PLACEMENT

#### 1.1 General

The Company is proposing to issue up to that number of Shares, when multiplied by the issue price, will raise up to \$2,000,000 (**Placement Shares**).

The Company has engaged the services of Novus Capital Limited (ACN 006 711 995) (AFSL 238168) (**Novus Capital** or **Lead Manager**), to manage the issue of the Placement Shares. The Company will pay a fee of up to \$120,000, (being 6%) plus a success fee of up to \$110,000 (exclusive GST) on the amount raised under the issue of the Placement Shares.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. The proposed issue of the Placement Shares does not fall within any of these exceptions and may exceed the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Placement Shares.

#### 1.2 Technical information required by Listing Rule 14.1A

The issue of the Placement Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and whilst the number of Placement Shares may not exceed the 15% limit in 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 under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the Placement Shares under Listing Rule 7.1 so that it does not use up any of the 15% limit on issue equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Placement Shares. In addition, the issue of the Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 1 is not passed, the Company may not be able to proceed with the issue of the Placement Shares and will need to seek other means to finance the matters set out in Section 1.5 below.

Resolution 1 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Shares.

#### 1.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 1:

- (a) the Placement Shares will be issued to professional and sophisticated investors who are clients of Novus Capital. The recipients will be identified through a bookbuild process, which will involve Novus Capital seeking

expressions of interest to participate in the capital raising from non-related parties of the Company;

- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Placement Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$2,000,000. The Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Placement Shares will occur progressively;
- (e) the issue price of the Placement Shares will be equal to or greater than 75% of the volume weighted average market price of Shares calculated over the 5 trading days on which sales in the Shares are recorded before the day on which the issue is made or, if there is a prospectus, over the last 5 trading days on which sales in the securities were recorded before the date the prospectus is signed. The Company will not receive any other consideration for the issue of the Placement Shares;
- (f) the purpose of the issue of the Placement Shares is to raise \$2,000,000. The Company intends to apply the funds raised from the issue as set out in Section 1.5 below;
- (g) the Placement Shares are not being issued under an agreement; and
- (h) the Placement Shares are not being issued under, or to fund, a reverse takeover.

#### 1.4 Dilution

Set out below is a worked example of the number of Placement Shares that may be issued under Resolution 1 based on an assumed issue prices of \$0.008, \$0.012 and \$0.004 per Placement Share, being the closing price of Shares on 15 February 2023 (**Closing Price**) and prices which are 50% higher and 50% lower than that price. To calculate the number of Shares that may be issued, discounted figures of \$0.006, \$0.009 and \$0.003 have been used, being an issue price, which is a 25% discount to the Closing Price.

Assumed issue price	Maximum number of Shares which may be issued <sup>1</sup>	Current Shares on issue as at the date of this Notice <sup>2</sup>	Increase in the number of Shares on issue assuming the Company issued the maximum amount pursuant to Resolution 1 <sup>3</sup>	Dilution effect on existing Shareholders
\$0.006	333,333,333	361,145,986	694,479,319	47.99%

\$0.009	222,222,222	361,145,986	583,368,208	38.01%
\$0.003	666,666,666	361,145,986	1,027,812,652	64.86%

**Notes:**

1. Rounded to the nearest whole number.
2. There are currently 361,145,986 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to Resolution 1 (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ. This will result in the maximum number of Shares to be issued and the dilution percentage to also differ.

## 1.5 Use of Funds

The table below set out the Company's intended use of funds raised by the issue of the Placement Shares over a period of approximately 12 months assuming that the Company \$2,000,000.

Intended use of funds	\$	%
Inventory to support new contracts in Fiji and the USA <sup>1</sup>	\$600,000	30%
New brand development for US beverages brand <sup>2</sup>	\$400,000	20%
Marketing costs for Taki Mai and new brand <sup>3</sup>	\$500,000	25%
Working capital and administration <sup>4</sup>	\$270,000	13.5%
Expenses of the Placement	\$230,000	11.5%
<b>Total</b>	<b>\$2,000,000</b>	<b>100%</b>

**Notes:**

1. Comprising Taki Mai drinking kava products to be marketing in 17 countries by CJ Patel, and new ready-to-drink products including dietary shots and kava juice based products.
2. Comprising market research, brand development, packaging design and public relations activities with brand marketing agencies for modernisation of the Taki Mai brand, suitable for dietary shots and ready to drink formats, and development of a new ready to drink beverage brand suitable for USA consumers,
3. Comprising trade promotions, free stock, advertising creative development and media costs.
4. Comprising administration, accounting and audit costs, insurance and travel cost related to corporate head office and establishment of regional sales offices.

## 2. RESOLUTION 2 – APPROVAL TO ISSUE UP TO 1,666,665 SHARES

### 2.1 General

The Company is proposing to issue 1,666,665 Shares at an issue price of \$0.015 per Share to raise up to \$25,000 (**Placement Shares**).

The Company received Shareholder approval to issue up to \$4,000,000 worth of Shares at its general meeting held on 4 October 2022 (**\$4 million Shareholder Approval**). The Company issued 100,150,801 Shares pursuant to the (\$4 million Shareholder Approval no later than 3 months after the date of that meeting. Due to a delay in receiving application monies, the Company did not issue the



1,666,665 Shares the subject of this Resolution prior to the cut-off date for the (\$4 million Shareholder Approval, and therefore seeks a fresh Shareholder approval under Listing Rule 7.1 to issue the Placement Shares.

The Company engaged the services of Novus Capital Limited (ACN 006 711 995) (AFS Licence No 238168), to manage the issue of the Placement Shares. The Company will pay Novus Capital Limited a fee of 6% (exclusive GST) on the amount raised under the issue of the Placement Shares and, subject to receipt of Shareholder approval (refer to Resolution 4 below), will issue Novus Capital Limited with 5,000,000 Options exercisable at \$0.03 each on or before the date which is 3 years from the date of issue.

As summarised in Section 1.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Placement Shares does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

## **2.2 Technical information required by Listing Rule 14.1A**

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Placement Shares. In addition, the issue of the Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Placement Shares.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Shares.

## **2.3 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) The Placement Shares will be issued to professional and sophisticated investors who are clients of Novus Capital. The recipients have been identified through a bookbuild process, which involved Novus Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Placement Shares to be issued is 1,666,665. The Placement Shares issued will be fully paid ordinary shares in the capital of

the Company issued on the same terms and conditions as the Company's existing Shares;

- (d) the Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Placement Shares will occur progressively;
- (e) the issue price of the Placement Shares will be \$0.015 per Placement Share. The Company will not receive any other consideration for the issue of the Placement Shares;
- (f) the purpose of the issue of the Placement Shares is to raise capital, which the Company intends to apply towards working capital];
- (g) the Placement Shares are not being issued under an agreement; and
- (h) the Placement Shares are not being issued under, or to fund, a reverse takeover.

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### **3. RESOLUTION 3 – APPROVAL TO ISSUE UP TO 8,333,333 OPTIONS**

#### **3.1 General**

As announced on 23 December 2022, the Company is proposing to issue up to 8,333,333 free-attaching Options on the basis of one (1) free-attaching Option for every four (4) Shares subscribed for and issued under a placement completed on 5 January 2023, as well as the placement of 1,666,665 Shares contemplated in Resolution 2 above (**Placement Options**).

As summarised in Section 1.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the Placement Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

#### **3.2 Technical information required by Listing Rule 14.1A**

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Placement Options. In addition, the issue of the Placement Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Placement Options.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Options.

### 3.3 Technical information required by Listing Rule 7.3

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

- (a) the Placement Options will be issued to professional and sophisticated investors who are clients of Novus Capital who participated in the Placement announced on 23 December 2022. The recipients were identified through a bookbuild process, which involved Novus Capital Limited seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Placement Options to be issued is 8,333,333. The terms and conditions of the Placement Options are set out in Schedule 1;
- (d) the Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Placement Options will occur progressively;
- (e) the issue price will be nil per Placement Option as the Placement Options will be issued on a 1:4 free attaching basis with the Shares issued on 5 January 2023 and the Shares the subject of Resolution 3. The Company will not receive any other consideration for the issue of the Placement Options (other than in respect of funds received on exercise of the Placement Options);
- (f) the purpose of the issue of the Placement Options is to complete the terms of the capital raising announced on 23 December 2023;
- (g) the Placement Options are not being issued under an agreement; and
- (h) the Placement Options are not being issued under, or to fund, a reverse takeover.

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## 4. RESOLUTION 4 – APPROVAL TO ISSUE UP TO 5,000,000 OPTIONS

### 4.1 General

The Company is proposing to issue up to 5,000,000 Options in part consideration for lead manager services provided by Novus Capital Limited (**Broker Options**).

As summarised in Section 1.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.]

The proposed issue of the Broker Options does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

#### **4.2 Technical information required by Listing Rule 14.1A**

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Broker Options. In addition, the issue of the Broker Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Broker Options.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Broker Options.

#### **4.3 Technical information required by Listing Rule 7.1**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the Broker Options will be issued to Novus Capital (or its nominees);
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
  - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
  - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Broker Options to be issued is 5,000,000. The terms and conditions of the Broker Options are set out in Schedule 1;
- (d) the Broker Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the [\*M] will occur progressively;
- (e) the Broker Options will be issued at a nil issue price, in part consideration for lead manager services provided by Novus Capital Limited;
- (f) the purpose of the issue of the Broker Options is to satisfy the Company's obligations under the mandate with Novus Capital;
- (g) [the Broker Options are being issued to Novus Capital Limited under the mandate, and
- (h) the Broker Options are not being issued under, or to fund, a reverse takeover.

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## **5. RESOLUTION 5 – CHANGE OF COMPANY NAME**

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 5 seeks the approval of Shareholders for the Company to change its name to "The Calmer Co International Limited".

On 4 October 2022, the Company obtained Shareholder approval to change its name to "The Calmer Co Limited". The Company subsequently lodged a change of name form with ASIC which incorrectly and in error stated the new name of the Company to be "The Calmer Co International Limited". That name change was processed by ASIC on 15 December 2022. As the name which was included on the change of name form was not the exact name which Shareholders approved on 4 October 2022, the Company engaged with ASIC and corrected its name back to "Fiji Kava Limited" via the submission of a new change of name form on 19 January 2023.

Upon reflection, the Board considers that the name "The Calmer Co International Limited" more accurately reflects the future operations of the Company and will also differentiate the Company's name from the name of its US subsidiary "The Calmer Co. USA", so as to avoid undue confusion. The Company also intends to follow this convention in renaming Fiji Kava Australia Trading Pty Ltd, to "The Calmer Co. Australia Pty Ltd" and South Pacific Elixirs Pte Ltd to "The Calmer Co Fiji Pte Ltd".

The proposed name has been reserved by the Company with ASIC and if Resolution 5 is passed, the Company will lodge a copy of the special resolution with ASIC following the Meeting in order to effect the change.

If Resolution 5 is passed the change of name will take effect when ASIC alters the details of the Company's registration.

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## 6. RESOLUTIONS 6 TO 8 – ISSUE OF SHARES TO DIRECTORS IN LIEU OF DIRECTORS' FEES

### 6.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue up to an aggregate of 2,262,254 Shares to Andrew Kelly, Zane Yoshida and Anthony Noble (or their nominees) (**Related Parties**) on the terms and conditions set out below.

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

Subject to obtaining Shareholder approval, the Company will issue:

- (a) 696,078 Shares to Mr Zane Yoshida (or his nominee) in lieu of \$10,000 in director's fees owing to Mr Yoshida (approval for which is being sought under Resolution 6); and
- (b) 696,078 Shares to Dr Anthony Noble (or his nominee) in lieu of \$10,000 director's fees owing to Dr Noble (approval for which is being sought under Resolution 7); and
- (c) 870,098 Shares to Dr Andrew Kelly (or his nominee) in lieu of \$12,500 in director's fees owing to Dr Kelly (approval for which is being sought under Resolution 8),

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

The Company is seeking Shareholder approval for the issue of the Fee Shares pursuant to Resolutions 6 to 8 at a deemed issue price of the VWAP for all trading days over each month. Shares for each of November 2022, December 2023 as set out below.

NED	November 2022	December 2022	January 2023	Total
VWAP	\$0.02	\$0.017	\$0.01	
<b>Zane Yoshida</b>				
Fees to be paid as Shares	\$3,333.33	\$3,333.33	\$3,333.34	<b>\$10,000</b>
Number of Shares	166,667	196,078	333,333	<b>696,078</b>
<b>Anthony Noble</b>				
Fees to be paid as Shares	\$3,333.33	\$3,333.33	\$3,333.34	<b>\$10,000</b>
Number of Shares	166,667	196,078	333,333	<b>696,078</b>
<b>Andrew Kelly</b>				
Fees to be paid as Shares	\$4,166.67	\$4,166.67	\$4,166.66	<b>\$12,500</b>
Number of Shares	208,333	245,098	416,666	<b>870,098</b>

## 6.2 Chapter 2E of the Corporations Act

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

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The issue of Fee Shares to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being Director.

The Directors (other than Mr Yoshida, who has a material personal interest in Resolution 6, Dr Noble, who has a material personal interest in Resolution 7, and Dr Kelly, who has a material personal interest in Resolution 8) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 6 to 8 because the agreement to issue the Fee Shares in lieu of the payment of directors' fees to the Related Parties, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

## 6.3 Listing Rule 10.11

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

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Fee Shares falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 6 to 8 seek the required Shareholder approval for the issue of the Fee Shares under and for the purposes of Listing Rule 10.11.

#### **6.4 Technical information required by Listing Rule 14.1A**

If Resolutions 6 to 8 are passed, the Company will be able to proceed with the issue of the Fee Shares to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Fee Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Fee Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 6 to 8 are not passed, the Company will not be able to proceed with the issue of the Fee Shares and the Company may have to make payment of the relevant director's fees, and unpaid salaries in cash, which may not be as cost effective for the Company.

#### **6.5 Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 6 to 8:

- (a) the Fee Shares will be issued to:
  - (i) Mr Zane Yoshida (or his nominee) pursuant to Resolution 6;
  - (ii) Dr Anthony Noble (or his nominee) pursuant to Resolution 7; and
  - (iii) Dr Andrew Kelly (or his nominee) pursuant to Resolution 8;

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;
- (b) the maximum number of Fee Shares to be issued is 3,041,196, comprising:

- (i) 696,078 Shares to Mr Zane Yoshida (or his nominee) pursuant to Resolution 6;
  - (ii) 696,078 Shares to Dr Anthony Noble (or his nominee) pursuant to Resolution 7; and
  - (iii) 870,098 Shares Dr Andrew Kelly (or his nominee) pursuant to Resolution 8; and
- (c) the Fee Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Fee Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Fee Shares will occur on the same date;
- (e) the issue price of the Fee Shares will be nil as the Fee Shares are being issued at the deemed issue prices per Share set out in the table in Section 6.1 above in lieu of:
- (i) directors' fees of \$10,000 owing to Mr Yoshida for the period from 1 November 2022 to 31 January 2023;
  - (ii) directors' fees of \$10,000 owing to Dr Noble for the period from 1 November 2022 to 31 January 2023; and
  - (iii) directors' fees of \$12,500 owing to Dr Kelly for the period from 1 November 2022 to 31 January 2023;
- (f) the Company will not receive any other consideration in respect of the issue of the Fee Shares. However, the issue of the Fee Shares will result in the Company converting debt owing to the Related Parties to equity;
- (g) the purpose of the issue of the Fee Shares is to preserve the cash reserves of the Company and convert debt owing to the Related Parties (being, the directors' fees) to equity;
- (h) the total remuneration package for each of the Related Parties for the two previous financial years are set out below:

Related Party	Financial Year ended 30 June 2022	Financial Year ended 30 June 2021
Dr Andrew Kelly	\$46,361	\$81,971
Mr Zane Yoshida	\$100,191	\$208,626
Dr Anthony Noble	\$262,500	\$20,607

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



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## GLOSSARY

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**\$** means Australian dollars.

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

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

**ASX Listing Rules** means the Listing Rules of ASX.

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

**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.

**Chair** means the chair of the Meeting.

**Company** means Fiji Kava Limited (ACN 169 441 874).

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

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

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

**Explanatory Statement** means the explanatory statement accompanying the Notice.

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

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

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option.

**Proxy Form** means the proxy form accompanying the Notice.

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

**Section** means a section of the Explanatory Statement.

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

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

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

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

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(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.03 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on that date which is three (3) years from the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being

ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **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 capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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 **11.30am (WST) on Monday, 10 April 2023**, 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:

**WEBSITE:** <https://automicgroup.com.au/>

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

# STEP 1 - How to vote

### APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Fiji Kava Limited, to be held at **11.30am (WST) on Wednesday, 12 April 2023 at 283 Rokeby Road, Subiaco WA 6008** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair 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.

**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.



# STEP 2 – Your voting direction

Resolutions	For	Against	Abstain
1. Approval to Issue Shares – Proposed \$2 Million Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval to Issue up to 1,666,665 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval to Issue up to 8,333,333 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval to Issue up to 5,000,000 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Issue of Shares to Zane Yoshida in Lieu of Director Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Issue of Shares to Anthony Noble in Lieu of Director Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Issue of Shares to Andrew Kelly in Lieu of Director Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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# STEP 3 – Signatures and contact details

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

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).**