



## **NEWZULU LIMITED**

ACN 078 661 444

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**NOTICE OF ANNUAL GENERAL MEETING  
EXPLANATORY MEMORANDUM  
PROXY FORM**

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**Date of Meeting**

Thursday, 16 November 2017

**Time of Meeting**

9:00 am (AEDT)

**Place of Meeting**

38-42 Pirrama Road  
Pyrmont, NSW 2009

**ANNUAL REPORT**

The 2017 Annual Report is available from the Company's website via the following link  
<http://newzululimited.com/wp-content/uploads/2017/09/Newzulu-Annual-Report-2017.pdf>

## NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Newzulu Limited (**Company** or **Newzulu**) is to be held on Thursday, 16 November 2017, at 38-42 Pirrama Road, Pyrmont, NSW 2009, commencing at 9:00 am (AEDT).

The Explanatory Memorandum that accompanies and forms part of this Notice describes the matters to be considered at this meeting.

### BUSINESS

#### Financial and Other Reports – Year Ended 30 June 2017 (no resolution required)

To receive and consider the financial report, the Remuneration Report, and the reports of the Directors and of the Auditor for the year ended 30 June 2017.

#### Resolution 1 – Non-Binding Resolution to Adopt Remuneration Report

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

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given to adopt the Remuneration Report as set out in the Annual Report for the year ended 30 June 2017.”*

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

#### Voting Prohibition Statement:

The Company will disregard any votes cast on Resolution 1 by, or on behalf of, any of the following persons:

- (a) a member of the Key Management Personnel, as disclosed in the Remuneration Report; or
- (b) a Closely Related Party (such as close family members and any controlled companies) of such a member.

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

#### Resolution 2 – Re-election of Director – Mr David Christopher Adams

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

*“That Mr Adams, being a director of the Company who, having been appointed on 19 September 2017, retires in accordance with Clause 14.4 of the Company’s Constitution and being eligible and offering himself for re-election, be re-elected as a director of the Company.”*

#### Resolution 3 – Re-election of Director – Mr Clive Dickens

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

*“That Mr Dickens, being a director of the Company who retires by rotation in accordance with Clause 14.2 of the Company’s Constitution and for all other purposes, and being eligible and offering himself for re-election, be re-elected as a director of the Company.”*

#### Resolution 4 – Ratification of Prior Issue – Tranche 1 Placement 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 ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 210,000,000 Tranche 1 Placement Shares on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by persons who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

#### Resolution 5 – Ratification of Prior Issue – Tranche 2 Placement 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 ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 690,000,000 Tranche 2 Placement Shares on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by persons who participated in the issue and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

#### Resolution 6 – Approval of Employee Share Trust Plan

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

*“That:*

- (a) the Directors are authorised to establish, administer, maintain, vary, suspend or terminate an employee share trust plan providing for the allocation of Shares to Eligible Employees (to be known as the Employee Share Trust Plan (ESTP)), in accordance with the EST, the key terms of which are detailed in Schedule 1;*
- (b) pursuant to and in accordance with section 260C of the Corporations Act and for all other purposes, approval be given for the making of contributions by the Company to the Trustee under the ESTP to enable the Trustee to acquire Shares to be allocated to the Eligible Employees under the ESTP; and*
- (c) pursuant to and in accordance with Exception 9.2(b) of Listing Rule 7.2 and for all other purposes, approval be given for the issue of Shares under the ESTP,*

*on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any Director (except one who is ineligible to participate in the ESTP) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

#### **Voting Prohibition Statement:**

The Company will disregard any votes cast on Resolution 6 by, or on behalf of, any of the following persons:

- (a) a member of the Key Management Personnel, as disclosed in the Remuneration Report; or
- (b) a Closely Related Party (such as close family members and any controlled companies) of such a member.

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

#### **Resolution 7 – Appointment of Auditor**

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

*“That, for the purposes of section 327B of the Corporations Act and for all other purposes, the firm Nexia Perth Audit Services Pty Ltd of Level 3, 88 William Street, Perth WA 6000 (having been nominated by a Shareholder, consented in writing to act in the capacity of auditor and been appointed by the directors to fill a casual vacancy in the office of auditor) be appointed as auditor of the Company.”*

#### **Resolution 8 – Ratification of Prior Issue of Performance Rights – Mr Marc Milgrom**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 20,000,000 Class A Performance Rights, 20,000,000 Class B Performance Rights and 20,000,000 Class C Performance Rights issued to Mr Marc Milgrom on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Mr Marc Milgrom (or his nominee) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

The Company will disregard any votes cast on Resolution 8 by, or on behalf of, any of the following persons:

- (a) a member of the Key Management Personnel, as disclosed in the Remuneration Report; or
- (b) a Closely Related Party (such as close family members and any controlled companies) of such a member.

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

#### **Resolution 9 – Approval of Issue of Performance Rights – Mr Marc Milgrom**

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 40,000,000 Class D Performance Rights, 40,000,000 Class E Performance Rights, 40,000,000 Class F Performance Rights and 40,000,000 Class G Performance Rights to Mr Marc Milgrom on a pre-Consolidation basis on the terms and conditions set out in the Explanatory Memorandum.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Mr Marc Milgrom (or his nominee) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

The Company will disregard any votes cast on Resolution 9 by, or on behalf of, any of the following persons:

- (a) a member of the Key Management Personnel, as disclosed in the Remuneration Report; or
- (b) a Closely Related Party (such as close family members and any controlled companies) of such a member.

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

**Resolution 10 – Approval to Issue Shares under the Director Fee Plan – Mr Royce Edrice Wilson**

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 10.14 and for all other purposes, approval is given for the Company to issue up to 82,000,000 Shares in lieu of remuneration to Mr Royce Edrice Wilson (or his nominee) pursuant to the Director Fee Plan on a pre-Consolidation basis and on the terms set out in the Explanatory Memorandum accompanying this Notice."*

**Voting Exclusion:** The Company will disregard any votes cast on Resolution 10 by any Director or their nominee, who is eligible to participate in the Director Fee Plan, and any associate of those persons. However, the Company will not disregard a vote cast on this Resolution if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or, it is cast by the chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**Voting Prohibition Statement:**

The Company will disregard any votes cast on Resolution 10 by, or on behalf of, any of the following persons:

- (a) a member of the Key Management Personnel, as disclosed in the Remuneration Report; or
- (b) a Closely Related Party (such as close family members and any controlled companies) of such a member.

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

**Resolution 11 – Change of Company Name**

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

*"That, for the purposes Section 157(1) of the Corporations Act and for all other purposes, the name of the Company be changed to 'CrowdSpark Ltd'."*

## Resolution 12 – Consolidation of Capital

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

*“That, for the purposes of section 254H of the Corporations Act and for all other purposes, approval is given for the consolidation of the Company’s issued capital on the following basis:*

- (a) that every 200 Shares be consolidated into 1 Share;*
- (b) that every 200 Options be consolidated into 1 Option and the exercise price of each Option to be amended in inverse proportion to this ratio in accordance with Listing Rule 7.22.1; and*
- (c) every 200 Performance Rights be consolidated into 1 Performance Right,*

*with the consolidation taking effect on or about 30 November 2017, and where this consolidation results in a fraction of a Share, Option or Performance Right being held by a Shareholder, Optionholder or Performance Right holder (as applicable), the Directors be authorised to round that fraction down to the nearest whole Share, Option or Performance Right.”*

## EXPLANATORY MEMORANDUM

The Explanatory Memorandum is incorporated in and comprises part of this Notice. Shareholders are referred to the Definitions in the Explanatory Memorandum which contains definitions of capitalised terms used both in this Notice and the Explanatory Memorandum.

## PROXIES

Please note that:

- A member entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote on behalf of the member.
- A proxy need not be a member of the Company, but must be a natural person (not a corporation). A proxy may also be appointed by reference to an office held by the proxy (e.g. “the Company Secretary”).
- Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the member’s voting rights. If no such proportion is specified, each proxy may exercise half of the member’s 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 Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

### Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the Chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company’s members; and
- the appointed proxy is not the Chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:

- the proxy is not recorded as attending the meeting; or
- the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. Completed Proxy Forms (together with any authority under which the proxy was signed or a certified copy of the authority) must be returned before 9:00 am (AEDT) on 14 November 2017.

## **VOTING ENTITLEMENTS**

For the purposes of section 1074E(2) of the Corporations Act 2001 and regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding ordinary shares as set out in the Company's share register at 7:00 pm (AEDT) on 14 November 2017 will be entitled to attend and vote at the Annual General Meeting.

## **CORPORATE REPRESENTATIVE**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with an original (or certified copy) certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company in advance of the meeting or handed in at the meeting when registering as a corporate representative. The appointment must comply with section 250D of the Corporations Act 2001.

## **ATTORNEYS**

If an attorney is to attend the meeting on behalf of a Shareholder, a properly executed original (or originally certified copy) of an appropriate power of attorney must be received by the Company by the deadline for the receipt of Proxy Forms, being no later than 9:00 am (AEDT) on 14 November 2017. Previously lodged powers of attorney will be disregarded by the Company.

**DATED THIS 17<sup>TH</sup> OF OCTOBER 2017  
BY ORDER OF THE BOARD**

  
Karen Logan  
Company Secretary



## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of Newzulu Limited (**Company** or **Newzulu**).

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

### Financial Statements and Report

Under the Corporations Act, the directors of the Company must table the Financial Report, the Directors' Report and the Auditor's Report for Newzulu for the year ended 30 June 2017 (**2017 Annual Report**) at the Meeting. These reports, together with the declaration of the Directors, are set out in the 2017 Annual Report. Shareholders who elected to receive a printed copy of annual reports should have received the 2017 Annual Report with this Notice of Annual General Meeting.

In accordance with section 314 (1AA)(c) of the Corporations Act, the Company advises the 2017 Annual Report is available from the Company's website: <http://newzululimited.com/wp-content/uploads/2017/09/Newzulu-Annual-Report-2017.pdf>.

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 2017.

There is no requirement for Shareholders to approve the 2017 Annual Report.

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

- (a) discuss the 2017 Annual Report which is available online;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the Auditor questions about:
  - i. the conduct of the audit;
  - ii. the preparation and contents of the Auditor's Report;
  - iii. the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
  - iv. the independence of the Auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit of the Annual Report,

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

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

#### *1.1 General*

Under the Corporations Act, the Company is required to include, in the Directors' Report, a detailed Remuneration Report setting out the prescribed information in relation to the remuneration of directors and executives of Newzulu and the Company's remuneration practices.

Shareholders will be given reasonable opportunity at the meeting to ask questions and make comments on the Remuneration Report.

Under section 250R(2) of the Corporations Act, the Remuneration Report is required to be submitted for adoption by a resolution of Shareholders at the Annual General Meeting. The vote on this resolution is advisory only and does not bind the directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.



### 1.2 Voting consequences

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

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

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

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

### 1.3 Previous voting results

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

### 1.4 Proxy Voting Restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions given	No directions given
Key Management Personnel <sup>1</sup>	Vote as directed	Unable to vote <sup>3</sup>
Chair <sup>2</sup>	Vote as directed	Able to vote at discretion of Proxy <sup>4</sup>
Other	Vote as directed	Able to vote at discretion of Proxy

Notes:

- <sup>1</sup> Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.
- <sup>2</sup> Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member.
- <sup>3</sup> Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.
- <sup>4</sup> The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

### 1.5 Voting Intention

The Chair of the meeting intends to vote all available proxies in favour of the Resolution.

## **2. Resolution 2 – Re-election of Director – Mr David Christopher Adams**

Clause 14.4 of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors. Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Adams was appointed to the Board as non-executive director on 19 September 2017. He retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election.

Mr Adams' career has included his working with and for some of the best-known companies in the worlds, a wide variety of start-ups, charitable endeavours, brands and thought leaders. Some of the more notable companies include: Facebook, Amazon, Participant Media, Comcast Cable and Interactive. Always at the nexus of disruption, innovation and engagement, whether as a media/entertainment/technology executive, board director, advisor, digital strategist, speaker, lecturer or author, Mr Adams prides himself on outcomes that result in measurable change. His recent work

includes roles with National Storage, Sensis, Thread, Manalto, Haystack, VoiceByte, Arrive Wealth Management and many others. His children's books have been nominated for multiple awards and he enjoys coaching and playing baseball for The Western Districts Bulldogs Baseball Club.

The Company has undertaken the appropriate searches from government authorities and no exceptions were noted. The Board has prepared a skills matrix which is included in the Company's corporate governance statement dated 31 August 2017 and considers that Mr Adams possesses the required broad-based skills to help drive the Company's performance.

Mr Adams is currently consulting to Newzulu on matters relating to strategic communications and business development, with a particular focus on the Australian market. The Company has engaged Orbit Media Group, an entity associated with Mr Adams, as a consultant to the Company for a fee of US\$6,667 (excluding GST) per month and an initial term of 4 months.

The Board has considered Mr Adams' independence, noted the consultancy services are not material and have been negotiated on an arm's length basis and therefore formed the view that Mr Adams may be regarded as an independent director of the Company.

#### 2.1 Board Recommendation

The Board (other than Mr Adams) recommends Shareholders vote in favour of the Resolution.

#### 2.2 Voting Intention

The Chair of the meeting intends to vote undirected proxies in favour of the Resolution.

### **3. Resolution 3 – Re-election of Director – Mr Clive Dickens**

Clause 14.2 of the Constitution required that at the annual general meeting, one-third of the Directors for the time being, or if their number is not a multiple of 3, then the number nearest one-third, shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots. A retiring Director is eligible for re-election.

In determining the number of Directors to retire, no account is to be taken of:

- (a) a Director who only holds office until the next annual general meeting pursuant to clause 14.4 of the Constitution; and/or
- (b) a Managing Director.

Accordingly, 1 Director must retire.

Mr Dickens, who has served as non-executive director since 29 June 2016, retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election.

Mr Dickens is the Chief Digital Officer for Seven West Media and a non-executive director of Yahoo 7. Mr Dickens has over 30 years of experience in digital content and broadcast media spanning the US, South Africa, Europe, the UK and Australia. Mr Dickens has advised organisations such as Shazam and co-founded Absolute Radio for the Times of India and UK Radio Player Limited, a joint venture between UK broadcasters and the BBC.

The Board has considered Mr Dickens' independence and considers that he is not an independent Director.

#### 3.1 Board Recommendation

The Board (other than Mr Dickens) recommends Shareholders vote in favour of the Resolution.

#### 3.2 Voting Intention

The Chair of the meeting intends to vote undirected proxies in favour of the Resolution.

### **4. Background to Resolutions 4 and 5**

On 2 May 2017, the Company announced that it would issue approximately 900,000,000 new Shares

at an issue price of \$0.001 per Share (**Placement Shares**) to raise \$900,000 pursuant to a placement to sophisticated investors. The Shares were issued as follows:

- (a) The issue of 210,000,000 Placement Shares to raise \$210,000. These Placement Shares were issued on 9 May 2017 under the Company's 15% placement capacity (**Tranche 1 Placement**); and
- (b) The issue of 690,000,000 Placement Shares to raise \$690,000. The Placement Shares were issued on 2 June 2017 under the Company's 15% placement capacity (**Tranche 2 Placement**).

## 5. Resolution 4 – Ratify Prior Issue of Shares – Tranche 1 Placement Shares

### 5.1 General

As set out in section 4 above, on 9 May 2017, the Company issued 210,000,000 Placement Shares at an issue price of \$0.001 per Share to raise \$210,000 pursuant to the Tranche 1 Placement.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### 5.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 210,000,000 Placement Shares were issued;
- (b) the issue price was \$0.001 per Placement Share;
- (c) the Placement Shares issued were all 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 were issued to sophisticated investors. None of these subscribers are related parties of the Company;
- (e) the funds raised from this issue were used to fund the expansion of the Newzulu sales team, to repay Newzulu's loan and for working capital and general corporate purposes.

### 5.3 Board Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 4.

## 6. Resolution 5 – Ratification of Prior Issue of Shares – Tranche 2 Placement Shares

### 6.1 General

As set out in section 4 above, on 2 June 2017, the Company issued 690,000,000 Shares at an issue price of \$0.001 per Share to raise \$690,000 pursuant to Tranche 2 Placement.

This Resolution seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

A summary of ASX Listing Rule 7.1 is set out in section 5.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### 6.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 690,000,000 Placement Shares were issued;
- (b) the issue price was \$0.001 per Placement Share;
- (c) the Placement Shares issued were all 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 were issued to institutional and sophisticated investors. None of these subscribers are related parties of the Company;
- (e) the funds raised from this issue were used to fund the expansion of the Newzulu sales team, to repay Newzulu's loan and for working capital and general corporate purposes.

### 6.3 Board recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5.

## **7. Resolution 6 – Approval of Employee Share Trust Plan**

### 7.1 General

The Company has established the Newzulu Employee Share Trust (EST). The EST trustee is a special purpose company known as Smartequity Pty Ltd (**Trustee**). The beneficial interest in the EST is divided into share units (**Share Units**).

The EST allows employees selected by the Board to be offered the benefit of Shares. For the purposes of the EST and Resolution 6, the definition of "Shares" includes fully paid ordinary shares in the capital of the Company and rights to fully paid ordinary shares in the capital of the Company. The key reasons for the establishment of the EST are:

- (a) the Company has found that a traditional employee share plan on its own does not facilitate the take up and retention of Shares by employees. The reason is that many employees find it necessary to immediately sell their Shares in order to fund the upfront tax on those Shares. The EST structure enables the acquisition of Shares to be funded from the EST, as described below. This will enable Shares to be retained in the EST for the benefit of employees;
- (b) facilitating the retention of Shares for the benefit of employees will assist with the retention of key employees; and
- (c) a traditional employee share plan on its own creates complex and negative taxation issues for employees. The taxation issues for employees arising from the EST are much more attractive because the employees own Share Units in the EST funded by an interest free, non-recourse loan arrangement.

The key steps that will occur when Shares are issued to the Trustee under the EST to be allocated for the benefit of an Eligible Employee are as follows:

- (a) the Company makes contributions to the EST equal to the value of the Shares and the Shares are issued to the EST for consideration equal to that value. The Shares are then allocated to Share Units in the EST;
- (b) the EST provides an interest free loan to the Eligible Employee equivalent to the value of the Shares to enable the Eligible Employee to subscribe for Share Units in the EST. The loan is non-recourse. The Share Units in the EST are issued for a consideration equal to the value of the Shares issued for the benefit of the Eligible Employee;
- (c) provided the Shares have vested, the Eligible Employee can direct the EST to sell the Shares; and
- (d) the Eligible Employee's Share Units are then redeemed and the Eligible Employee receives an amount equivalent to the net consideration from the sale of the underlying Shares (less repayment of any loans and other amounts owing by the Eligible Employee).

Resolution 6 is an ordinary resolution.

### 7.2 Section 260C of the Corporations Act

The operation of the ESTP involves the Company giving financial assistance in connection with the acquisition of Shares.

Section 260A of the Corporations Act sets out particular requirements that a company must comply with in order to financially assist a person to acquire shares in that company or one of its subsidiaries. However, section 260C(4) of the Corporations Act provides that financial assistance which is given under an employee share scheme that has been approved by shareholders in a general meeting of the company is exempt from those requirements.

### 7.3 Listing Rule 7.2

Shareholder approval in accordance with Exception 9(b) of Listing Rule 7.2 will exempt the issue of Shares under the ESTP, without prior Shareholder approval for a period of 3 years from the date of the passing of Resolution 6, from the Company's 15% annual placement capacity.

In the absence of approval under Exception 9(b) of Listing Rule 7.2, issue of Shares under the ESTP may still occur but will be counted as part of the Company's 15% annual placement capacity (as detailed in Listing Rule 7.1).

### 7.4 Specific information required by Listing Rule 7.2

In accordance with Exception 9(b) of Listing Rule 7.2, the following information is provided:

- (a) as at the date of the Meeting, a total of 31,003,067 Shares have been issued under the ESTP;
- (b) approval was previously sought under Exception 9(b) of Listing Rule 7.2 with respect to the ESTP on 27 November 2014;
- (c) a summary of the key terms of the ESTP is detailed in Schedule 1; and
- (d) a voting exclusion statement in respect to Resolution 6 is included in the Notice.

### 7.5 Board Recommendation

The Directors consider that the ESTP is an appropriate mechanism to assist the recruitment, reward, retention and motivation of employees and senior management of the Company, and unanimously recommend that Shareholders vote in favour of Resolution 6.

### 7.6 Proxy Voting Restrictions

Please see section 1.4 of this Explanatory Memorandum for the proxy voting restrictions that apply to this Resolution.

### 7.7 Voting Intention

The Chair of the meeting intends to vote undirected proxies in favour of the Resolution.

## **8. Resolution 7 - Appointment of Auditor**

On 19 January 2017, the Company appointed Nexia Perth Audit Services Pty Ltd (**Nexia**), having provided the Company with written notice of its consent to act as auditor of the Company pursuant to section 328A of the Corporations Act, to fill a casual vacancy in the office of auditor. The Company's previous auditor, KPMG had applied for, and received ASIC consent to resign as auditor of Newzulu.

The change of auditor occurred as part of a review of the group's corporate administration costs. The Company underwent a competitive tender process and determined that the group would be more appropriately serviced by Nexia.

Pursuant to section 327C(2) of the Corporations Act, Nexia holds office until the date of the Company's next annual general meeting. In accordance with section 328B(1) of the Corporations Act, David Minogue, a member of the Company, has nominated Nexia of Level 3, 88 William Street, Perth WA 6000 to be the Company's auditor by providing the Company with written notice of the nomination not less than 21 days before the annual general meeting. Under section 328B(3) of the Corporations Act, a copy of this nomination:

- (a) has been sent to Nexia; and
- (b) is attached to this Notice at Schedule 4.

### 8.1 Board recommendation

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



## 9. Background to Resolutions 8 and 9

On 13 October 2017, the Company announced that it had appointed Mr Marc Milgrom to the position of Chief Executive Officer on a permanent basis and agreed a revised remuneration structure. Pursuant to a further amendment to Mr Milgrom's executive employment agreement dated 13 October 2017 (**Further Amendment Deed**) and subject to the Company obtaining all necessary shareholder and regulatory approvals that may be required and such other terms and conditions required by the ASX, Mr Milgrom is eligible to receive a total of 220,000,000 Performance Rights, which shall have the following milestones and will be able to be converted into Shares by Mr Milgrom subject to satisfaction of the following:

- (a) 20,000,000 Class A Performance Rights: Mr Milgrom remaining an employee until the first anniversary of the Commencement Date;
- (b) 20,000,000 Class B Performance Rights: Mr Milgrom remaining an employee until the second anniversary of the Commencement Date;
- (c) 20,000,000 Class C Performance Rights: Mr Milgrom remaining an employee until the third anniversary of the Commencement Date;
- (d) 40,000,000 Class D Performance Rights: Newzulu achieving a market price of its Shares of \$0.003 for a period of ten (10) trading days in aggregate on or prior to the date that is five (5) years from 1 June 2017;
- (e) 40,000,000 Class E Performance Rights: Newzulu achieving a market price of its Shares of \$0.005 for a period of ten (10) trading days in aggregate on or prior to the date that is five (5) years from 1 June 2017;
- (f) 40,000,000 Class F Performance Rights: Newzulu achieving a market price of its Shares of \$0.007 for a period of ten (10) trading days in aggregate on or prior to the date that is five (5) years from 1 June 2017; and
- (g) 40,000,000 Class G Performance Rights: Newzulu achieving a market price of its Shares of \$0.009 for a period of ten (10) trading days in aggregate on or prior to the date that is five (5) years from 1 June 2017.

Full terms and conditions of the Performance Rights are set out in Schedule 2.

The Board considers the issue of Performance Rights to Mr Milgrom reasonable in the circumstances, given the Company's size and stage of development, and that the incentives represented by the issue of the Performance Rights are a cost effective and efficient reward for the Company to appropriately incentivise Mr Milgrom's performance, and it is consistent with the Company's strategic goals and targets. The Board also considers the Performance Rights to be a cost effective and efficient form of remuneration, as opposed to alternative forms of consideration, such as the payment of cash compensation.

Full details of Mr Milgrom's revised remuneration structure are set out in the ASX announcement released on 13 October 2017.

## 10. Resolution 8 – Ratification of Prior Issue of Performance Rights – Mr Marc Milgrom

### 10.1 General

Resolution 8 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of issued 20,000,000 Class A Performance Rights, 20,000,000 Class B Performance Rights and 20,000,000 Class C Performance Rights issued to Mr Milgrom on 13 October 2017 pursuant to the Further Amendment Deed setting out the terms of his employment as the Company's Chief Executive Officer (**Ratification**).

A summary of ASX Listing Rule 7.1 is set out in section 5.1 above.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### 10.2 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 20,000,000 Class A Performance Rights, 20,000,000 Class B Performance Rights and



20,000,000 Class C Performance Rights were issued;

- (b) the Performance Rights were issued for nil cash consideration. Accordingly, no funds will be raised;
- (c) the Performance Rights were issued on the terms and conditions set out in Schedule 2;
- (d) the Performance Rights were issued to Mr Milgrom, who is not a related party of the Company; and
- (e) a voting exclusion statement is included for the Resolution.

#### 10.3 Board Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 8.

#### 10.4 Proxy Voting Restrictions

Please see section 1.4 of this Explanatory Memorandum for the proxy voting restrictions that apply to this Resolution.

#### 10.5 Voting Intention

The Chair of the meeting intends to vote undirected proxies in favour of the Resolution.

### **11. Resolution 9 – Approval of Issue of Performance Rights – Mr Marc Milgrom**

#### 11.1 General

Resolution 9 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 40,000,000 Class D Performance Rights, 40,000,000 Class E Performance Rights, 40,000,000 Class F Performance Rights and 40,000,000 Class G Performance Rights to Mr Marc Milgrom.

A summary of ASX Listing Rule 7.1 is set out in section 5.1 above.

By approving this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

#### 11.2 Technical information required by ASX Listing Rule 7.1

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

- (a) the maximum number of securities to be issued is 40,000,000 Class D Performance Rights, 40,000,000 Class E Performance Rights, 40,000,000 Class F Performance Rights and 40,000,000 Class G Performance Rights;
- (b) the Performance Rights 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 ASX Listing rule) and it is intended that issue of the Performance Rights will occur on the same date;
- (c) the Performance Rights will be issued for nil cash consideration. Accordingly, no funds will be raised;
- (d) the Performance Rights will be issued to Mr Marc Milgrom, who is not a related party of the Company;
- (e) the Performance Rights were issued on the terms and conditions set out in Schedule 2;
- (f) a voting exclusion statement is included for the Resolution.

#### 11.3 Board Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 9.

#### 11.4 Proxy Voting Restrictions

Please see section 1.4 of this Explanatory Memorandum for the proxy voting restrictions that apply to this Resolution.

#### 11.5 Voting Intention

The Chair of the meeting intends to vote undirected proxies in favour of the Resolution.

## 12. Resolution 10 – Approval to Issue Shares under the Directors Fee Plan – Mr Royce Edrice Wilson

### 12.1 Background

The Company has agreed, subject to obtaining Shareholder approval, to issue Shares in lieu of remuneration to Mr Royce Edrice Wilson or his nominee under the Director Fee Plan (**Plan**).

The issue of Shares to Directors (or their respective nominees) in lieu of accrued cash payments for remuneration under the terms of the Plan will allow the Company to maintain its cash reserves to the extent the Director elects to participate in the Plan. No funds will be raised as a result of the issue of the Shares.

A summary of the terms of the Plan is set out in Schedule 3.

The following information is provided to assist Shareholders in assessing Resolution 10.

### 12.2 Chapter 2E

A summary of Chapter 2E of the Corporations Act is set out in section 7.2 of this Explanatory Memorandum.

The issue of Shares constitutes giving a financial benefit as the Directors are related parties of the Company by virtue of being Directors.

The Board (other than Mr Wilson) has considered the application of Chapter 2E of the Corporations Act and has resolved that the reasonable remuneration exception provided by Section 211 of the Corporations Act is relevant in the circumstances and accordingly, the Company will not seek approval for the issue of the Shares pursuant to section 208 of the Corporations Act.

The Directors of the Company (excluding Mr Wilson as he has a material personal interest in Resolution 10) have resolved that the issue of Shares the subject of Resolution 10 is reasonable remuneration as the amount being converted relates to the fees payable by the Company to Mr Wilson in his role as a Director and the conversion price is the average monthly volume weighted average market price of Shares as traded on ASX for the calendar month the Director fees being converted relate.

### 12.3 Listing Rules 10.14 and 10.15

Listing Rule 10.11 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

An exception to Listing Rule 10.11 is set out in Listing Rule 10.12 (exception 4) which provides that Listing Rule 10.11 does not apply to issues made with the approval of shareholders under Listing Rule 10.14.

Listing Rule 10.14 provides that an entity must not permit directors or their associates or a person whose relationship with the entity is such that approval should be obtained to acquire securities under an employee incentive scheme without the approval of shareholders.

The Plan constitutes an employee incentive scheme within the Listing Rules and includes allowing a Director to elect to be paid some or all of the cash remuneration accrued to them by the issue of Shares to that Director (or a nominee).

In order to comply with Listing Rule 10.14, the notice convening the meeting at which approval will be sought must comply with either Listing Rule 10.15 or 10.15A.

Approval pursuant to Listing Rule 7.1 is not required in order to issue Shares to Mr Wilson (or his nominee) under Resolution 10 as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of Shares to Mr Wilson (or his nominee) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to Listing Rule 7.1.

### 12.4 Information required under Listing Rule 10.15

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Shares to Mr Wilson (or his nominee) under the Plan:

- (a) the maximum number of Shares to be issued is calculated by reference to the fees owing and annual fees to be paid by the Company to Mr Wilson (being US\$60,000, equating to approximately AU\$82,000 at an exchange rate of AU\$1 for US\$0.73) by the last trading price of the Shares on ASX on 29 September 2017 (\$0.001), being 82,000,000 Shares:

Shareholders should be aware that the actual number of Shares to be issued to Mr Wilson (or his nominee) may vary, based on the prevailing Share price and exchange rate at the time the number of Shares to be issued is to be calculated, the percentage of remuneration Mr Wilson (or his nominee) elects to convert.

Where the maximum number of Shares approved to be issued under Resolution 10 is insufficient to convert 100% of the fees owing to Mr Wilson the balance will either be paid in cash or further Shareholder approval will be required to convert the remaining amount into Shares.

Under the Plan, the Company agrees to issue Shares to Directors in lieu of the amount of cash remuneration accrued to that Director and to which the Director has agreed to sacrifice. Directors may participate in the Plan for some or all of their remuneration. An election may be made after at least (3) three months' worth of fees have accrued.

The actual number of Shares that will be issued under Resolution 10 will be based on the portion of the relevant Directors remuneration that is sacrificed (up to 100%) and a deemed issue price equal to the volume weighted average market price of Shares as traded on ASX for the relevant calendar month or months.

- (b) The Shares will be issued for nil cash consideration. The deemed issue price of Shares will be the average monthly volume weighted average market price of Shares as traded on ASX for the calendar month the Director fees being converted relate.
- (c) Approval for the issue of up to 8,000,000 Shares pursuant to the Plan was previously sought from Shareholders under Listing Rule 10.14 on 4 November 2016. On 9 May 2017, a total of 7,859,033 Shares were issued Mr Wilson pursuant to that approval in lieu of cash payment of fees from 31 August 2016 to 31 March 2017. This Resolution 10 also seeks Shareholder approval to convert the remaining amount of US\$20,000 owing to Mr Wilson from 1 April to 30 September 2017 into Shares pursuant to the Plan.
- (d) All Directors (being Mr Charles Koonen, Mr David Christopher Adams, Mr Clive Dickens and Mr Royce Edrice Wilson) are eligible to participate in the Plan. As at the date of this Notice no other person referred to in Listing Rule 10.14 is entitled to participate in the Plan. In the event any such persons become entitled to participate in the Plan issues to them will require prior Shareholder approval;
- (e) A voting exclusion statement is set out beneath Resolution 10.
- (f) There are no loans provided to the participants in relation to the acquisition of Shares under the Plan.

The Shares will be issued to the Director under the Plan within 12 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

#### 12.5 Proxy Voting Restrictions

Please see section 1.4 of this Explanatory Memorandum for the proxy voting restrictions that apply to this Resolution.

### 13. Resolution 11 - Change of Company Name

In July 2017 the Company commenced a corporate rebranding strategy, logo development and implementation plan. Following this extensive process, the Company proposes that the new name to be adopted under Resolution 11 be 'CrowdSpark Ltd'. Rebranding was done with the assistance of Moon Tide Media, LLC, an entity associated with Mr Charles Koonen, a director of the Company. Moon Tide Media received a fixed fee of US\$20,000 for the engagement.

**CROWD SPARK**

The Directors believe that this new name more accurately reflects the core values and attributes of the business. The new name should enhance the link between the core operations of the business and the Company's identity.

Section 157 of the Corporations Act requires the Shareholders pass a special resolution to change the Company's name. Accordingly, Shareholder approval is sought pursuant to this resolution. As this

resolution is a special resolution, it requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney, or in the case of a corporate Shareholder, by corporate representative).

The change of name will take effect from when ASIC alters the details of the Company's registration.

Subject to approval of Resolution 11, the Directors will also request that ASX change the Company's ASX listing code from "NWZ" to "CSK". The ASX listing code "CSK" has been reserved by the Company.

### 13.1 Board Recommendation

The Directors recommend that Shareholder vote in favour of Resolution 11.

### 13.2 Voting Intention

The Chair of the meeting intends to vote undirected proxies in favour of the Resolution.

## 14. Resolution 12 – Consolidation of Capital

### 14.1 Background

Resolution 12 seeks Shareholder approval for the Company to undertake a consolidation of:

- (a) the number of Shares on issue on the basis that every 200 Shares be consolidated into 1 Share;
- (b) the number of Options on issue on the basis of every 200 Options be consolidated into 1 Option and the exercise price of such Options will be amended in inverse proportion to this ratio in accordance with Listing Rule 7.22.1; and
- (c) the number of Performance Rights on issue on the basis of every 200 Performance Rights be consolidated into 1 Performance Right,

(together, the **Consolidation**).

The purpose of the Consolidation is to implement a more appropriate capital structure for the Company going forward.

This section of the Explanatory Memorandum provides the information required by Listing Rule 7.20 to be provided to Shareholders in relation to the Consolidation.

### 14.2 Legal requirements

Section 254H of the Corporations Act enables a company to convert all or any of its securities into a smaller number of securities by a resolution passed at a general meeting. The conversion proposed by Resolution 12 is permitted under section 254H of the Corporations Act.

The Listing Rules also require that the Options on issue be consolidated in the same ratio as the ordinary capital and the exercise price amended in inverse proportion to that ratio.

The terms of the Performance Rights and Listing Rule 7.21 require that the number of Performance Rights proposed to be issued under Resolution 9 be consolidated in the same ratio as the ordinary capital.

### 14.3 Fractional entitlements and taxation

Not all Shareholders, Optionholders and Performance Rights holders will hold that number of Shares, Options and Performance Rights that can be evenly divided by 200. Where a fractional entitlement occurs, the Directors will round that fraction down to the nearest whole Share, Option and Performance Right.

It is not considered that any taxation consequences will exist for Shareholders, Optionholders and Performance Rights arising from the Consolidation. However, Shareholders, Optionholders and Performance Rights are advised to seek their own tax advice on the effect of the Consolidation and neither the Company nor the Directors (or the Company's advisers) accepts any responsibility for the individual taxation consequences arising from the Consolidation.

### 14.4 Holding statements and certificates

From the date of the Consolidation:

- (a) all holding statements for Shares will cease to have any effect, except as evidence of entitlement to a certain number of Shares on a post-Consolidation basis;

- (b) all certificates for unquoted Options will cease to have any effect, except as evidence of entitlement to a certain number of Options on a post-Consolidation basis; and
- (c) all certificates for Performance Rights will cease to have any effect, except as evidence of entitlement to a certain number of Options on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Shares to be issued to Shareholders, new certificates for unquoted Options to be issued to Optionholders and to the extent required, new certificates for Performance Rights to be issued to Performance Rights holders; and

It is the responsibility of each Shareholder to check the number of Shares held prior to disposal.

#### 14.5 Effect on capital structure

The effect which the Consolidation will have on the capital structure of the Company is as follows:

	Number of Shares	Number of Options	Number of Performance Rights
Balance at the date of the Meeting	7,310,162,145	133,500,000	60,000,000
To be issued pursuant to Resolution 9		-	160,000,000
To be issued pursuant to Resolution 10	82,000,000	-	-
Pre- Consolidation	<u>7,392,162,145</u>	<u>133,500,000</u>	<u>220,000,000</u>
Post Consolidation	<u><b>36,960,811</b></u>	<u><b>667,500</b></u>	<u><b>1,100,000</b></u>

#### 14.6 Timetable for the Consolidation

If approved by the Shareholders, the proposed Consolidation will take effect on 30 November 2017. The following is an indicative timetable (subject to change) of the key events:

Key Event	Indicative Date
General Meeting	16 November 2017
Notification to the ASX that the Consolidation is approved	16 November 2017
Last day for trading in pre-consolidated securities	20 November 2017
Trading in the consolidated securities on a deferred settlement basis commences	21 November 2017
Last day to register transfers on a pre-Consolidation basis	22 November 2017
Registration of securities on a post-Consolidation basis	23 November 2017
Despatch of new holding statements	30 November 2017
Deferred settlement trading ends	
Normal trading starts	1 December 2017
Change of Company name and ASX code	1 December 2017

#### 14.7 Board Recommendation

The Board recommends Shareholders vote in favour of the Resolution.

#### 14.8 Voting Intention

The Chairman of the meeting intends to vote all undirected proxies in favour of the Resolution.

## DEFINITIONS

**\$** means an Australian dollar.

**AEDT** means Australian Eastern Daylight Time.

**Annual General Meeting** means the annual general meeting the subject of this Notice.

**Annual Report** has the same meaning as Financial Report.

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

**ASX** means ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.

**ASX Listing Rules** and **Listing Rules** mean the official listing rules of ASX.

**Auditor** means the Company's auditor from time to time, at the date of the Notice, being Nexia Perth Audit Services Pty Ltd.

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

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

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

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

**Company** or **Newzulu** means Newzulu Limited (ACN 078 661 444).

**Consolidation** has the meaning given in section 14.1 of the Explanatory Memorandum.

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

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

**Director** means a Director of the Company and **Directors** means the directors of the Company.

**Directors' Report** means the annual directors' report prepared under Chapter 2M of the Corporations Act 2001 (Cth).

**EST** has the meaning given in section 7.1 of the Explanatory Memorandum.

**ESTP** has the meaning given to that term in Resolution 6.

**Explanatory Memorandum** means this explanatory memorandum accompanying the Notice of Annual General Meeting.

**Financial Report** means the annual financial report of the Company and its controlled entities prepared under Chapter 2M of the Corporations Act 2001 (Cth).

**Group** means the Company and its subsidiaries.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the official listing rules of the ASX.

**Meeting** means the meeting of Shareholders convened by the Notice of Annual General Meeting.

**Notice** or **Notice of Meeting** means the notice of annual general meeting accompanying this Explanatory Memorandum.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

**Performance Rights** means a contractual right to receive a given number of ordinary shares if a nominated performance milestone is achieved.

**Placement Shares** has the meaning given in section 4 of the Explanatory Memorandum.

**Proxy Form** means a proxy form attached to the Notice.

**Remuneration Report** means the remuneration report as contained in the Directors' Report section of the Company's annual financial report for the year ended 30 June 2017.

**Schedule** means a schedule to the Explanatory Memorandum.

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

**Shareholder** means a shareholder of the Company.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**Tranche 1 Placement** has the meaning given in section 4 of the Explanatory Memorandum.

**Tranche 2 Placement** has the meaning given in section 4 of the Explanatory Memorandum.



## SCHEDULE 1

### Terms and Conditions of the Employee Share Trust Plan

<b>Eligibility</b>	Eligibility for the ESTP is restricted to "Eligible Employees", being employees, consultants, directors, officers of the Company or other persons deemed by the Trustee to be an employee for the purposes of the ESTP, selected by the Company and invited to participate in the ESTP.
<b>Operation of the ESTP</b>	<p>If an Eligible Employee accepts an invitation to participate in the ESTP, he or she is entitled to apply for Share Units in the EST.</p> <p>An Eligible Employee may then apply for a loan from the Trustee for an amount equal to the total issue of the Share Units together with a direction to the Trustee to apply the loan moneys to acquire the Share Units. The minimum subscription that the Trustee will accept is \$1,000 per annum.</p> <p>Moneys received and accepted by the Trustee from an Eligible Employee, including any loan moneys, will be used exclusively to acquire Shares for that Eligible Employee's benefit.</p> <p>Shares will then be allocated to the Share Units issued to the Eligible Employee on a one-for-one basis.</p>
<b>Acquisition of Shares</b>	<p>The Trustee will acquire Shares for Eligible Employees either from new issues or from existing Shareholders, using contributions from the Company. The Shares will be registered in the name of the EST. The Shares will be held by the Trustee on behalf of the Eligible Employee and allocated to Share Units issued by the EST.</p> <p>Any dividends in respect of Shares will be distributed by the Trustee to Eligible Employees based on their Share Unit holding.</p>
<b>Issue Price</b>	Share Units will be issued at the prevailing market value of the Shares.
<b>Funding Arrangements</b>	<p>Share Units will be financed by way of a loan from the EST. For each Eligible Employee, the Trustee will only accept applications for Share Units at least \$1,000 per annum.</p> <p>An application for a loan shall be approved at the absolute discretion of the Trustee after consultation with the Company.</p> <p>The loan may, at the discretion of the Trustee in consultation with the Company bear interest or be interest free.</p> <p>The loan will not be required to be repaid until the cancellation of the Share Units acquired with the loan.</p>
<b>Vesting Conditions</b>	Subject to the discretion of the Board, the Share Units may be subject to vesting conditions.
<b>Entitlements of Eligible Employees</b>	<p>An Eligible Employee is entitled to:</p> <ul style="list-style-type: none"><li>• receive any dividend income from Shares as declared by the Company from time to time in respect of the Shares allocated to his or her Share Units;</li><li>• receive benefits from the capital value attributed to the Shares allocated to his or her Share Units;</li><li>• receive a distribution of income received by the EST for each accounting period;</li><li>• elect to cancel a minimum amount of \$5,000 Share Units (or if the holding is less than \$5,000, the remaining balance) and on such cancellation be distributed either the Shares allocated to that Share Unit holdings or a cash payment equal to the market value of those allocated Shares; and</li><li>• direct the Trustee how voting rights attached to the Shares held by the Trustee for his or her benefit shall be exercised.</li></ul>

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<b>Voting Rights</b>	An Eligible Employee may direct the exercise of any voting rights attaching to Shares held by the Trustee for his or her benefit by directing the Trustee to vote these Shares at any general meeting of the Company in relation to any resolution on which voting occurs by way of poll.
<b>Permitted use of Share Units</b>	<p>An Eligible Employee cannot transfer or assign or otherwise deal with his or her Share Units in favour of any person.</p> <p>An Eligible Employee cannot create any equitable, contingent, future or partial interest or other security interest in a Share Unit.</p>
<b>Impact of termination of employment</b>	<p>If an Eligible Employee's employment is terminated or an Eligible Employee is made redundant and his or her Share Units are not subject to any vesting conditions, the Trustee will cancel some or all of the Share Units and subject to repayment of any outstanding loan in respect of those Shares Units, the Trustee will distribute to the Eligible Employee:</p> <ul style="list-style-type: none"><li>• the Shares allocated to those Share Units or a payment in cash equal to the market value of those Shares; and</li><li>• income received by the EST for each accounting period prior to the cancellation.</li></ul>
<b>Withdrawing from the EST</b>	<p>An Eligible Employee may request that the Trustee:</p> <ul style="list-style-type: none"><li>• sell all or some of his or her Shares held by the EST; or</li><li>• cash out of his or her Share Units.</li></ul> <p>An Eligible Employee may sell at least \$5,000 worth of Share Units (or if the holding is less than \$5,000, the remaining balance). The Eligible Employee must repay the loan in respect of those Share Units. The Trustee will set off the amount of the outstanding loan against the distributions the Eligible Employee is entitled to upon cancellation of those Share Units.</p> <p>The Trustee will also distribute income received by the EST for each accounting period prior to the cancellation.</p>
<b>Administrative Costs</b>	The Company will meet all administrative costs and expenses to the extent that these are not met out of the EST's trust fund.
<b>Liability</b>	An Eligible Employee will not be personally liable to the Trustee or any other person in respect of any loss, damage, outgoing or liability accruing as a result of any transaction, dealing or investment made by the Trustee or any business or course of action carried on or carried out by the Trustee or otherwise accruing in the administration of the EST's trust fund.

## SCHEDULE 2

### Terms and Conditions of the Performance Rights - Marc Milgrom

(a) **Entitlement**

Each Performance Right entitles the holder (**Holder**) to subscribe for one fully paid ordinary share in the capital of Newzulu Limited (ACN 078 661 444) (**Company** or **Parent Entity**) (**Share**) upon satisfaction of the Milestone (defined below) and issue of the Conversion Notice (defined below) by the Holder.

(b) **Notice of satisfaction of Milestone**

The Company shall give written notice to the Holder promptly following satisfaction of a Milestone (defined below) or lapse of a Performance Right where the Milestone is not satisfied.

(c) **No voting rights**

A Performance Right does not entitle the Holder to vote on any resolutions proposed by the Company except as otherwise required by law.

(d) **No dividend rights**

A Performance Right does not entitle the Holder to any dividends.

(e) **No rights to return of capital**

A Performance Right does not entitle the Holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(f) **Rights on winding up**

A Performance Right does not entitle the Holder to participate in the surplus profits or assets of the Company upon winding up.

(g) **Deferred taxation**

Subdivision 83A-C of the *Income Tax Assessment Act 1997* applies to the Performance Rights.

(h) **Restriction on Transfers, Dealings and Hedging**

- (i) A Performance Right cannot be transferred, assigned or otherwise Disposed.
- (ii) The Holder must not enter into any arrangement for the purpose of hedging, or otherwise affecting their economic exposure, to their Performance Rights.
- (iii) Where the Holder purports to transfer, assign, mortgage, charge or otherwise Dispose or encumber a Performance Right, or hedge a Performance Right contrary to the above, the Performance Right immediately lapses.

For the purpose of this clause (h):

“**Dispose**” means:

- (i) sell, assign, buy-back, redeem, transfer, convey, grant an option over, grant or allow a security interest over;
- (ii) enter into any swap arrangement, any derivative arrangements or other similar arrangement; or
- (iii) otherwise directly or indirectly dispose of a legal, beneficial or economic interest in the Performance Right.

(i) **Reorganisation of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a Holder will be changed in a manner consistent with the applicable ASX Listing Rules and Corporations Act at the time of reorganisation.

(j) **Application to ASX**

The Performance Rights will not be quoted on ASX. However, if the Company is listed on ASX at the time of conversion of the Performance Rights into Shares, the Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(k) **Participation in new issues**

A Performance Right does not entitle a Holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and

entitlement issues.

(l) **No other rights**

A Performance Right gives the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

**Conversion of the Performance Rights**

(a) **Milestones**

The Performance Rights shall have the following milestones attached to them (**Milestones**) and will be able to be converted into a Share by the Holder subject to satisfaction of:

- (i) **Class A Performance Rights:** the Holder remaining an employee of Newzulu Canada Ltd until the first anniversary of 1 December 2016 (**Commencement Date**);
- (ii) **Class B Performance Rights:** the Holder remaining an employee of Newzulu Canada Ltd until the second anniversary of the Commencement Date;
- (iii) **Class C Performance Rights:** the Holder remaining an employee of Newzulu Canada Ltd until the third anniversary of the Commencement Date;
- (iv) **Class D Performance Rights:** the Parent Entity achieving a market price of its fully paid ordinary shares of \$0.003 for a period of ten (10) trading days in aggregate on or prior to the date that is five (5) years from 1 June 2017;
- (v) **Class E Performance Rights:** the Parent Entity achieving a market price of its fully paid ordinary shares of \$0.005 for a period of ten (10) trading days in aggregate on or prior to the date that is five (5) years from 1 June 2017;
- (vi) **Class F Performance Rights:** the Parent Entity achieving a market price of its fully paid ordinary shares of \$0.007 for a period of ten (10) trading days in aggregate on or prior to the date that is five (5) years from 1 June 2017; and
- (vii) **Class G Performance Rights:** the Parent Entity achieving a market price of its fully paid ordinary shares of \$0.009 for a period of ten (10) trading days in aggregate on or prior to the date that is five (5) years from 1 June 2017.

(b) **Conversion Notice**

A Performance Right may be converted by the Holder giving written notice to the Company (Conversion Notice) on or prior to the date that is five (5) years from:

- (i) in relation to the Class A Performance Rights, Class B Performance Rights and Class C Performance Rights the, Commencement Date; and
- (ii) in relation to the Class D Performance Rights, Class E Performance Rights, Class F Performance Rights and Class G Performance Rights, 1 June 2017.

Payment of a nominal exercise price may be required for conversion of the Performance Rights to Shares. Such amount will be agreed between the Company and the Holder acting reasonably.

(c) **Lapse**

If the Milestone is not achieved by the required date or the Conversion Notice not given to the Company by the required date, then the relevant Performance Right will automatically lapse.

(d) **Termination of the employment of the Holder**

If the Holder's employment with the Company is terminated for any reason:

- (i) the Holder will have 90 days from the date that the termination notice is given to convert any Performance Rights that have had their Milestones achieved into Shares. After the 90-day period any vested Performance Rights which have not been converted will lapse; and
- (ii) any Performance Rights that have not had their Milestone achieved will lapse.

(e) **Death of the Holder**

Notwithstanding clauses (c) and (d) above, if the Holder dies prior to the date which is five (5) years from the Commencement Date (in relation to the Class A Performance Rights, Class B Performance Rights and Class C Performance Rights) or 1 June 2017 (in relation to the Class D Performance Rights, Class E Performance Rights, Class F Performance Rights and Class G Performance Rights):

- (i) the Holder's estate will have will have 90 days from the date of the Holder's death to convert any Performance Rights that have had their Milestones achieved into Shares. After the 90-day period any vested Performance Rights which have not been converted will lapse;

- (ii) any of the Class A Performance Rights, Class B Performance Rights or Class C Performance Rights whose Milestones have not been achieved upon the death of the Holder will lapse; and
- (iii) any of the Class D Performance Rights, Class E Performance Rights, Class F Performance Rights or Class G Performance Rights whose Milestones have not been achieved upon the death of the Holder will enure for the benefit of the Holder's estate and, upon achievement of the Milestones, may be converted by the Holder's estate, in accordance with these terms, on or prior to the date that is five (5) years from 1 June 2017.

(f) **Change of control**

In the event of a Change of Control of the Company:

- (i) any unvested Performance Rights will vest in the same proportion that the Share price has increased between the beginning of financial year 2018 and the date of the Change of Control; and
- (ii) any unvested Performance Rights will lapse.

For the purpose of this clause (f), "Change of Control" means:

- (i) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional; or
- (ii) a Court sanctions, under Part 5.1 of the Corporations Act, a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (iii) any other merger, consolidation or amalgamation involving the Company occurs which results in the holders of Shares immediately prior to the merger, consolidation or amalgamation being entitled to 50 per cent or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation; or
- (iv) the Company enters into agreements to dispose of its main business undertaking or the principal assets (whether or not in the form of Shares) of the Company to a person, or a number of persons, and those agreements become unconditional; or
- (v) the Board of the Company determines in its reasonable opinion, control of the Company has or is likely to change or pass to one or more persons.

(g) **Issue of Shares**

The Company will issue the Share on conversion of a Performance Right within 10 Business Days following the conversion or such other period required by the ASX Listing Rules.

(h) **Holding statement**

The Company will issue the Holder with a new holding statement for any Share issued upon conversion of a Performance Right within 10 Business Days following the issue of the Share.

(i) **Ranking upon conversion**

The Share into which a Performance Right may convert will rank pari passu in all respects with existing Shares.

(j) **Terms used**

For the purpose of this Schedule 2, the terms "exercise" and "conversion" are used interchangeably.

## SCHEDULE 3

### Key Terms and Conditions of Director Fees Plan

#### 1. Purpose

The purpose of the Plan is to allow eligible participants to take some or all of their remuneration in equity. This provides an equity incentive for the eligible participant and reduces the cash costs of the Company.

#### 2. Eligible Participants

Eligible participants are Directors or any related entity or nominee of such a person who the offer is able to be renounced in favour of by the Director.

#### 3. Election by Eligible Participants

An Eligible Participant may elect by written notice to the Company to be paid some or all of the remuneration due and owing to them by the Company as fees for services (**Outstanding Remuneration**) by way of an issue of Shares. An election notice may be given in relation to Outstanding Remuneration at any time after at least three (3) months' worth of Outstanding Remuneration has accrued.

#### 4. Issue Price of Plan Shares

The deemed issue price of Shares issued under the Plan will be the average monthly volume weighted average market price of Shares as traded on ASX for the calendar month the Director fees being converted relate or such other price as approved by Shareholders.

#### 5. Plan Shares

The Shares issued under the Plan will be fully paid ordinary shares ranking equally with the existing Shares in the capital of the Company.

#### 6. Quotation

The Company shall apply for quotation on ASX of all Shares issued under the Plan as soon as reasonably practicable after the issue of Shares.



## SCHEDULE 4

### Nomination of Auditor

17 October 2017

The Company Secretary  
Newzulu Limited  
Level 1, Office F  
1139 Hay Street  
West Perth WA 6005

Dear Sir or Madam


Re: Nomination of Auditor

I am a shareholder of Newzulu Limited.


For the purposes of section 328B(1) of the Corporations Act 2001 (Cth), I hereby nominate Nexia Perth Audit Services Pty Ltd of Level 3, 88 William Street, Perth, WA 6000 to be appointed as auditor of the Company at the annual general meeting of Newzulu Limited to be held on 16 November 2017.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Corporations Act 2001 (Cth).

Yours sincerely



David Minogue

**Lodge your vote:** **Online:**  
[www.investorvote.com.au](http://www.investorvote.com.au) **By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 AustraliaAlternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555For Intermediary Online subscribers only  
(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)**For all enquiries call:**  
(within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

NWZ

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030**Proxy Form****XX****Vote and view the annual report online**

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

**Your access information that you will need to vote:****Control Number: 999999****SRN/HIN: I9999999999 PIN: 99999**

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

 **For your vote to be effective it must be received by 9:00am (AEDT) Tuesday, 14 November 2017****How to Vote on Items of Business**

All your securities will be voted in accordance with your directions.

**Appointment of Proxy****Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.**A proxy need not be a securityholder of the Company.****Signing Instructions for Postal Forms****Individual:** Where the holding is in one name, the securityholder must sign.**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.**Attending the Meeting**Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.**GO ONLINE TO VOTE,  
or turn over to complete the form** →

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Newzulu Limited hereby appoint

the Chairman of the Meeting OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Newzulu Limited to be held at 38-42 Pirrama Road, Pyrmont, New South Wales on Thursday, 16 November 2017 at 9:00am (AEDT) and at any adjournment or postponement of that Meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 6, 8, 9 and 10 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 6, 8, 9 and 10 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 6, 8, 9 and 10 by marking the appropriate box in step 2 below.

## STEP 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain			For	Against	Abstain
Resolution 1	Non-Binding Resolution to Adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8	Ratification of Prior Issue of Performance Rights – Mr Marc Milgrom	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr David Christopher Adams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9	Approval of Issue of Performance Rights – Mr Marc Milgrom	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Mr Clive Dickens	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10	Approval to Issue Shares under Directors Fee Plan – Mr Royce Edrice Wilson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue – Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 11	Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior Issue – Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 12	Consolidation of Capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Employee Share Trust Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Resolution 7	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /