

ORCODA LIMITED
ACN 009 065 650

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Orcoda Limited (**Orcoda** or the **Company**) will be held at Vodafone, Level 2, 139 Coronation Drive, Milton QLD 4064 on Thursday 29 November 2018 at 10.00am (AEDT) (**Meeting**).

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

BUSINESS OF THE MEETING

ITEM 1: Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2018.

ITEM 2 (Resolution 1): Remuneration Report

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

"To adopt the Remuneration Report for the year ended 30 June 2018."

Notes:

- (i) In accordance with section 250R of the Corporations Act 2001, the vote on this resolution will be advisory only and will not bind the directors or the Company.
- (ii) A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

ITEM 3.1 (Resolution 2): Election of Director, Mr Nicholas Johansen

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

"That Mr Nicholas Johansen, being a Director who was appointed by the Directors on 21 June 2018 and whose appointment as a Director expires at the conclusion of the Annual General Meeting of the Company and, being eligible, offers himself for election, be elected as a Director of the Company."

ITEM 3.2 (Resolution 3): Election of Director, Mr Geoffrey Jamieson

To consider and, if thought fit, pass the following as ordinary resolution of the Company:

"That Mr Geoffrey Jamieson, being a Director who was appointed by the Directors on 7 March 2018 and whose appointment as a Director expires at the conclusion of the Annual General Meeting of the Company and, being eligible, offers himself for election, be elected as a Director of the Company."

ITEM 3.3 (Resolution 4): Election of Director, Mr Warren Preston

To consider and, if thought fit, pass the following as ordinary resolution of the Company:

"That Mr Warren Preston, being a Director who was appointed by the Directors on 7 March 2018 and whose appointment as a Director expires at the conclusion of the Annual General Meeting of the Company and, being eligible, offers himself for election, be elected as a Director of the Company."

ITEM 3.4 (Resolution 5): Election of Director, Mr Scott McIntosh

To consider and, if thought fit, pass the following as ordinary resolution of the Company:

“That Mr Scott McIntosh, being an Alternate Director to Mr Warren Preston, who was appointed by the Directors on 21 June 2018 and whose appointment as an Alternate Director expires at the conclusion of the Annual General Meeting of the Company and, being eligible, offers himself for election, be elected as an Alternate Director of the Company.”

ITEM 4 (Resolution 6): Ratify issue of Options

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Company ratifies the issue of a total of 2,000,000 Options on the terms and conditions set out in the Explanatory Notes.”

Voting Exclusion: The Company will disregard any votes cast in favour of resolution in Item 4 by Bell Potter 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 direction on the proxy form, or it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

ITEM 5 (Resolution 7): Ratify issue of Options and 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, the Company ratifies the issue of a total of 200,000 Options and 66,667 fully paid ordinary shares in the capital of the Company on the terms and conditions set out in the Explanatory Notes.”

Voting Exclusion: The Company will disregard any votes cast in favour of the resolution in Item 5 by KTM Capital Pty Ltd 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 direction on the proxy form, or it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

ITEM 6 (Resolution 8): Ratify issue of 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, the Company ratifies the issue of 1,111,308 fully paid ordinary shares in the capital of the Company on the terms and conditions set out in the Explanatory Notes.”

Voting Exclusion: The Company will disregard any votes cast in favour of the resolution in Item 6 by nominees of James Canning-Ure and W E Ross who participated in the issue and any associate of those persons. 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 direction on the proxy form, or it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

ITEM 7 (Resolution 9): Ratify issue of 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, the Company ratifies the issue of 95,750 fully paid ordinary shares in the capital of the Company on the terms and conditions set out in the Explanatory Notes.”

Voting Exclusion: The Company will disregard any votes cast in favour of the resolution in Item 7 by Mr Jun Tao and any associate of those persons. 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 direction on the proxy form, or it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

ITEM 8 (Resolution 10): Ratify issue of 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, the Company ratifies issue of 108,156 fully paid ordinary shares in the capital of the Company on the terms and conditions set out in the Explanatory Notes.”

Voting Exclusion: The Company will disregard any votes cast in favour of the resolution in Item 8 by Dais Studio Pty Ltd and any associate of that entity. 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 direction on the proxy form, or it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

ITEM 9 (Resolution 11): Approval to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

To consider and, if thought fit, pass the following Resolution, as a Special Resolution, without amendment:

“That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions described in the Explanatory Memorandum (Additional Placement Securities).”

Voting Exclusion: The Company will disregard any votes cast in favour of Item 9 by a person who may participate in the issue of the Additional Placement Securities and a person who might obtain a benefit if Item 9 is passed, except a benefit solely in their capacity as a holder of Shares if the Resolution is passed and an associate of that person (or those persons).

However, the Company need not disregard a vote 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 person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

Important Note: The proposed allottees of any Additional Placement Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the Additional Placement Securities), shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

ENTITLEMENT TO VOTE

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered shareholders of the Company as at 7:00pm (AEDT) on Tuesday 27 November 2018 (**Entitlement Time**).

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to vote at the Meeting.

ANNUAL REPORT

Copies of the Company's full Annual Report may be accessed at our website www.orcoda.com.

VOTING OPTIONS AND PROXIES

If you do not plan to attend the Meeting in person, you are encouraged to complete and return the Proxy Form that accompanies this Notice of Annual General Meeting.

Voting by Proxy

A Shareholder who is entitled to attend and vote at this Meeting is entitled to appoint not more than two proxies to attend and vote in place of the member.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the shareholder's votes. If the specified proportion or number of votes exceeds that

which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy need not be a Shareholder of the Company. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Subject to the specific proxy provisions applying to Item 2 (see the Explanatory Notes below):

- If a Shareholder has not directed their proxy how to vote, the proxy may vote as the proxy determines, and
- If a Shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on an item of business, the Chairman will vote in accordance with his voting intention as stated in this Notice of Meeting, namely in favour of each of the proposed resolutions set out in the Notice of Meeting.

Proxy Voting by the Chairman

For Item 2 (Remuneration Report), where the Chairman is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chairman is to vote on Item 2, the Shareholder is directing the Chairman to vote in accordance with the Chairman's voting intentions for these items of business, even though Item 2 is connected with the remuneration of Key Management Personnel.

The Chairman intends to vote all undirected proxies in favour of the resolutions in the Notice of Meeting, including Item 2.

Proxy Forms

To be effective, the Proxy Form must be completed, signed and lodged (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) with the Company's share registry, as an original or by facsimile, **no later than 10:00am (AEDT) on Tuesday 27 November 2018 (Proxy Deadline)**.

Proxy forms may be submitted in one of the following ways:

- (i) **By mail** to Computershare Investor Services Pty Ltd using the reply-paid envelope or GPO Box 242, Melbourne VIC 3001. Please allow sufficient time so that it reaches Computershare Investor Services Pty Ltd by the Proxy Deadline;
- (ii) **By fax** to Computershare Investor Services Pty Ltd on +1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia);
- (iii) **Online** via the Company's Share Registry website at www.investorvote.com.au or via your mobile phone using your QR code. Please refer to the Proxy Form for more information; or
- (iv) **By hand delivery** to Computershare at Level 4, 60 Carrington Street, Sydney NSW 2000.
- (v) **For Intermediary Online Subscribers only (custodians) please visit** www.intermediaryonline.com

Proxy Forms and Powers of Attorney must be received by the Proxy Deadline.

CORPORATE REPRESENTATIVES

Where a shareholding is registered in the name of a corporation, the corporate shareholder may appoint a person to act as its representative to attend the meeting by providing that person with:

- (i) a letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or
- (ii) a copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

BY ORDER OF THE BOARD

Julian Rockett
Company Secretary
26 October 2018

Explanatory Notes

Notes on Business

ITEM 1 – Financial Statements

As required by section 317 of the *Corporations Act 2001* Cth (**Corporations Act**) the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be presented to the meeting.

The Financial Report contains the financial statements of Orcoda Limited and its controlled entities.

There is no requirement for a formal resolution on this item.

The Chairman of the Meeting will allow a reasonable opportunity at the meeting for Shareholders to ask questions about or make comments on the management of the Company. Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor, RSM Bird Cameron Partners (**RSM**), questions about the Audit Report, the conduct of its audit of the Company's Financial Report for the year ended 30 June 2018, the preparation and content of the Audit Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of RSM in relation to the conduct of the audit.

ITEM 2 (Resolution 1): – Adoption of Remuneration Report

Reasons for Resolution

In accordance with section 300A of the Corporations Act the Company has proposed a remuneration report for the consideration of shareholders.

As provided by section 250R(3) of the Corporations Act, the resolution on this item of business is advisory only and does not bind the board or the Company.

The objective of the Company's executive reward framework is to ensure the reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with achievement of strategic objectives and the creation of value for shareholders and conforms with market practice for delivery of reward.

Voting Exclusion Statement

As required by the Corporations Act, the Company will disregard any votes cast on Item 2 by any member of the Company's Key Management Personnel (**KMP**) or a Closely Related Party of any such member unless the person:

- (i) votes as a proxy appointed by writing that specifies how the person is to vote on the resolutions; or
- (ii) is the Chairman of the Meeting and votes as a proxy appointed by writing that authorises the Chairman to vote on the resolutions even though that resolution is connected with the remuneration of a member of the Company's KMP.

What this means for Shareholders: If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed resolution in Item 2. If you intend to appoint the Chairman of the Meeting as your proxy, you can direct him how to vote by marking the boxes for Item 2 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Item 2 and give the Chairman your express authority to vote your undirected proxy (in which case the Chairman will vote in favour of this item of business).

Directors' Recommendation

The Board unanimously recommend that Shareholders vote in favour of this item.

ITEM 3.1 (Resolution 2): Election of Director – Mr Nicholas Johansen

In accordance with Clause 36.2 of the Company's Constitution and ASX Listing Rule 14.4 any Director appointed to fill a casual vacancy or as an additional Director holds office until the next Annual General Meeting and is then eligible for election.

Details of Mr Johansen are set out below.

Mr Johansen is an experienced commercial lawyer and a partner at Cozens Johansen Lawyers. Mr Johansen has a broad range of experience in acting for listed and private companies on commercial transactions, including in the resources and energy sectors and in ICT procurement. Mr Johansen is the current president of the NT Branch of the Resources and Energy Association (AMPLA). Mr Johansen is currently a non-executive director of Armadale Capital PLC which is an investment company listed on the AIM.

Having had regard to the ASX Principles, the Board considers Mr Johansen an independent director.

Directors' Recommendation

The Board unanimously (other than Mr Johansen) supports the re-election of Mr Johansen and recommends that Shareholders vote in favour of this item.

ITEM 3.2 (Resolution 3): Election of a Director – Mr Geoffrey Jamieson

In accordance with Clause 36.2 of the Company's Constitution and ASX Listing Rule 14.4 any Director appointed to fill a casual vacancy or as an additional Director holds office until the next Annual General Meeting and is then eligible for re-election.

A summary of Mr Geoffrey Jamieson's skills and experience are set out below.

Mr Jamieson has previously had a long and distinguished career as a successful merchant banker. Previously Mr Jamieson held positions as Managing Director or Finance Director for five (5) listed public companies and numerous private companies. Mr Jamieson has experience from a broad sector of industries that include software development, funds management, logistics in mining, oil & gas and transport. In his previous role, Mr Jamieson was Resource Connect Pty Ltd's Managing Director.

Having had regard to the ASX Principles, the Board considers Mr Jamieson a non-independent director.

Directors' Recommendation

The Board unanimously (other than Mr Jamieson) supports the election of Mr Jamieson and recommends that Shareholders vote in favour of this item.

ITEM 3.3 (Resolution 4): Election of Director – Warren Preston

In accordance with Clause 36.2 of the Company's Constitution and ASX Listing Rule 14.4 any Director appointed to fill a casual vacancy or as an additional Director holds office until the next Annual General Meeting and is then eligible for re-election.

Details of Mr Preston are set out below.

Mr Preston is a foundation Director and Company Secretary of Resource Connect Pty Ltd which was established to provide contract and manage clients workforce supply chain for oil & gas, mining and infrastructure companies. Mr Preston was previously a director of private companies involved in business and development acquisitions and sales. Mr Preston holds a Bachelor of Business, MAICD and has previously held finance roles in business & corporate banking and chartered accountancy companies.

Having had regard to the ASX Principles, the Board considers Mr Preston a non-independent director.

Directors' Recommendation

The Board unanimously (other than Mr Preston) supports the election of Mr Preston and recommends that Shareholders vote in favour of this item.

ITEM 3.4 (Resolution 5) Election of Director – Scott McIntosh

In accordance with Clause 36.2 of the Company's Constitution and ASX Listing Rule 14.4 any Director appointed to fill a casual vacancy or as an additional Director holds office until the next Annual General Meeting and is then eligible for re-election.

Mr McIntosh, being an Alternate Executive Director and the Chief Operating Officer has over twenty years of senior management experience in transport & logistics, mining and infrastructure, professional consulting as well as the property development industries. Scott held executive positions in Resource Connect Holdings for five years prior to its acquisition by Orcoda Limited. Previously, Mr McIntosh held senior positions with businesses such as Mirvac Qld, Meridien, Waratah Coal as well as State Manager positions in both the Macquarie Bank (Medallist Developments) and Devine Limited.

Having had regard to the ASX Principles, the Board considers Mr McIntosh a non-independent director.

Directors' Recommendation

The Board unanimously (other than Mr McIntosh) supports the election of Mr McIntosh and recommends that Shareholders vote in favour of this item.

ITEMS 4 to 9 (Resolutions 6 to 11)

All resolutions described in Items 4 to 9, concern the ratification of securities, for the purposes of Listing 7.4. As such the following listing rule summaries are equally relevant to each of the Items 4 to 9.

ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in a 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 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.

Ratification by the shareholders of the Company is now sought pursuant to ASX Listing Rule 7.4 in order to reinstate the Company's capacity to issue up to 15% of its issued capital, if required in the next 12 months without shareholder approval.

Item 4 (Resolution 6): Ratify the issue of Options

The resolution described in Item 4 seeks shareholder ratification for the issue by the Company of a total of 2,000,000 unlisted options to acquire Shares (**Options**) on 5 March 2018 to Bell Potter or their nominees. 2,000,000 Options are exercisable at \$0.5625 on or before 5 March 2018. The Options were issued to Bell Potter as part of the consideration payable for professional services provided to the Company in connection with a capital raising.

Specific Disclosure of Information

ASX Listing Rule 7.5 requires that the following information be provided to shareholders in relation to the Options the subject of Item 4:

- (a) the total number of Options issued by the Company was 2,000,000 Options;
- (b) the Options were issued to Bell Potter as part of the consideration for professional services provided to the Company;
- (c) 2,000,000 Options are exercisable at \$0.5625 on or before 5 March 2021
- (d) A summary of the key terms of the Options is set out in Schedule 1;
- (e) the Options were issued in consideration for professional services in connection with a capital raise;
- (f) the Options were issued for non-cash consideration and as such no funds were raised from the grant of the Options. If all Options issued pursuant to this resolution were exercised, total funds of \$1,125,000 would be received by the Company; and
- (g) a voting exclusion statement is included in the Notice of Meeting.

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

ITEM 5 (Resolution 7): Ratify the issue of Options and Shares

The resolution described in Item 5 seeks shareholder ratification for the issue on 5 June 2018, of 200,000 unlisted options to acquire Shares, and 66,667 fully paid ordinary shares, to KTM Capital Pty Ltd (**KTM Capital**). The options are exercisable at \$0.5625 on or before 5 March 2021.

Specific Disclosure of Information

ASX Listing Rule 7.5 requires that the following information be provided to shareholders in relation to the options and Shares the subject of the resolution in Item 5:

- (a) the total number of unlisted options issued by the Company was 200,000, and and the total number of shares issued were 66,667;
- (b) the securities were issued to KTM Capital as part of the consideration for professional services provided to the Company;
- (c) the 200,000 unlisted options are exercisable at \$0.5625 on or before 5 March 2021;
- (d) A summary of the key terms of the Options is set out in Schedule 1;
- (e) the shares are fully paid ordinary shares that rank parri passu with existing shares.
- (f) the options and shares were issued as part-consideration for professional services in connection with a capital raise.
- (g) the options and shares were issued for non-cash consideration and as such no funds were raised from the grant of the Options.
- (h) If all options issued pursuant to this resolution are exercised, then a total of \$112,500 would be received by the Company; and
- (i) a voting exclusion statement is included in the Notice of Meeting.

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

ITEM 6 (Resolution 8): Ratify the issue of Shares

The resolution for Item 6 seeks shareholder ratification for the issue by the Company of 1,111,308 Shares for nil consideration on 5 March 2018 paid as a success fee remuneration for professional services provided in connection

with the Resource Connect acquisition. 70% of these shares remain under voluntary escrow, and are due to be lifted on 6 March 2019.

Specific Disclosure of Information

ASX Listing Rule 7.5 requires that the following information be provided to shareholders in relation to the Shares that are the subject of the Item 6 resolution:

- (a) the total number of Shares issued by the Company was 1,111,308 Shares;
- (b) the Shares were issued at nil per Share;
- (c) the Shares rank equally in all respects with the Company's existing Shares on issue;
- (d) the Shares were issued to entities nominees of James Canning-Ure and W E Ross. Related parties of the Company did not participate in the placement;
- (e) the purpose of the issue was to receive advisor services, on a "no success, no fee basis", while preserving the Company's cash position; and
- (f) a voting exclusion statement is included in the Notice of Meeting.

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

ITEM 7 (Resolution 9): Ratify the issue of Shares

The resolution for Item 7 seeks shareholder ratification for the issue by the Company of 95,750 Shares at a deemed issue price of \$0.30 per share on 5 June 2018.

Specific Disclosure of Information

ASX Listing Rule 7.5 requires that the following information be provided to shareholders in relation to the Shares the subject of Resolution 7:

- (a) the total number of Shares issued by the Company was 95,750 Shares;
- (b) the Shares were issued at a price of \$0.30 per Share;
- (c) the Shares rank equally in all respects with the Company's existing Shares on issue;
- (d) the Shares were issued as part-remuneration to Jun Tao a foreign based contractor of the Company;
- (e) no funds were raised however the issue of securities supported the Company to maintain its cash position; and
- (f) a voting exclusion statement is included in the Notice of Meeting.

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

ITEM 8 (Resolution 10): Ratify the issue of Shares

The resolution for Item 8 seeks shareholder ratification for the issue by the Company of 108,156 Shares at a deemed issue price of \$0.45 per share on 9 August 2018.

Specific Disclosure of Information

ASX Listing Rule 7.5 requires that the following information be provided to shareholders in relation to the Shares the subject of Resolution 8:

- (a) the total number of Shares issued by the Company was 108,156 Shares;
- (b) the Shares were issued at a deemed issue price of \$0.45 per Share;
- (c) the Shares rank equally in all respects with the Company's existing Shares on issue;
- (d) the Shares were issued as part remuneration to a nominee of Dais Studio Pty Ltd being a Company contractor, as part remuneration for services rendered;
- (e) no funds were raised, however the arrangement supported the Company to preserve its cash position; and
- (f) a voting exclusion statement is included in the Notice of Meeting.

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

ITEM 9 (Resolution 11): Approval to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

Background

Pursuant to Item 9, the Company is seeking Shareholder approval to issue an additional 10% of its issued capital over a 12 month period pursuant to Listing Rule 7.1A. If passed, this Resolution will allow the Company to allot and issue up to the number of new Equity Securities calculated in accordance with Listing Rule 7.1A.2 (**Additional Placement Securities**) each at an issue price of at least 75% of the volume weighted average price (**VWAP**) for the Company's Equity Securities in that class (calculated over the last 15 days on which trades in the Equity Securities are recorded immediately before the date on which the price at which the Additional Placement

Securities are to be issued is agreed, or if the Additional Placement Securities are not issued within five trading days of that date, the date on which the Additional Placement Securities are issued) (**Issue Price**).

This approval is sought pursuant to Listing Rule 7.1A. Under Listing Rule 7.1A, small and mid cap listed entities that meet the eligibility threshold and have obtained the approval of their ordinary shareholders by special resolution at the annual general meeting, are permitted to issue an additional 10% of issued capital over a 12 month period from the date of the annual general meeting (**Additional 10% Placement**). The Additional 10% Placement under Listing Rule 7.1A is in addition to the ability of the Company to issue 15% of its issued capital without shareholder approval over a 12 month period pursuant to Listing Rule 7.1. The Company may issue the Additional Placement Securities to raise funds for the Company and as non-cash consideration (further details of which are set out below).

The Directors unanimously recommend that Shareholders vote in favour of Item 8.

2.2 Listing Rule 7.1A

(a) General

(1) Eligibility

An entity is eligible to undertake an Additional 10% Placement if at the time of its annual general meeting it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index.

For illustrative purposes only, on 8 October 2018, the Company's market capitalisation was approximately \$20.1 million based on the closing trading price on that date. The calculation of market capitalisation will be based on the closing price of the shares, on the last trading day on which trades in the shares were recorded before the date of the Annual General Meeting, multiplied by the number of Shares on issue (excluding restricted securities and securities quoted on a deferred settlement basis).

The Company is also not anticipated to be included in the S&P/ASX300 Index as at the time of the Annual General Meeting. The Company is therefore an Eligible Entity and able to undertake an Additional 10% Placement under Listing Rule 7.1A.

In the event that the Company for any reason ceases to be an Eligible Entity after the Company has already obtained Shareholder approval pursuant to this Item 9, the approval obtained will not lapse and the Company will still be entitled to issue the Additional Placement Securities.

(2) Special Resolution

Listing Rule 7.1A requires this Item 9 to be passed as a Special Resolution, which means that it must be passed by at least 75% of the votes cast by members entitled to vote on the Resolution. Pursuant to Listing Rule 7.1A, no Additional Placement Securities will be issued until and unless this Special Resolution is passed at the Meeting.

(3) Shareholder approval

The ability to issue the Additional Placement Securities is conditional upon the Company obtaining Shareholder approval by way of a Special Resolution at the Meeting.

(4) Formula for calculating Additional 10% Placement

Listing Rule 7.1A.2 provides that Eligible Entities that have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of ordinary securities on issue 12 months before the date of issue or agreement:

(1) plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2;

(2) plus the number of partly paid ordinary securities that became fully paid in the 12 months;

(3) plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of ordinary securities under Listing Rules 7.1 or 7.4 (but note that this does not include an issue of fully paid ordinary securities under the entity's 15% placement capacity without shareholder approval); and

(4) less the number of fully paid ordinary securities cancelled in the 12 months.

Note that "A" has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

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

(b) Listing Rules 7.1 and 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% capacity under Listing Rule 7.1.

Subject to the other resolutions in this Notice being passed, the Company would have the capacity to issue the following Equity Securities immediately following the meeting:

(A) 13,420,804 equity Securities under Listing Rule 7.1; and

(B) subject to Shareholder approval being obtained under this resolution, 8,947,203 Additional Placement Securities under Listing Rule 7.1A.

The actual number of Additional Placement Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Additional Placement Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as described above).

(c) Information to be given to ASX – Listing Rule 7.1A.4

If this resolution is passed and the Company issues any Additional Placement Securities under Listing Rule 7.1A, the Company will give to ASX:

- (1) a list of allottees of the Additional Placement Securities and the number of Additional Placement Securities allotted to each (this list will not be released to the market); and
- (2) the following information required by rule 3.10.5A, will be released to the market on the date of issue:
 - (A) details of the dilution to the existing holders of Shares caused by the issue;
 - (B) where the Shares are issued for cash consideration, a statement of the reasons why the Company issued the Shares as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing Shareholders would have been eligible to participate;
 - (C) details of any underwriting arrangements, including any fees payable to the underwriter; and
 - (D) any other fees or costs incurred in connection with the issue.

Specific information required by Listing Rule 7.3A

(a) Minimum price of securities issued under Listing Rule 7.1A - Listing Rule 7.3A.1

Pursuant to and in accordance with Listing Rule 7.1A.3, the Additional Placement Securities issued pursuant to approval under Listing Rule 7.1A must have an issue price of not less than 75% of the VWAP for the Equity Securities over the 15 trading days immediately before:

- (1) the date on which the price at which the Additional Placement Securities are to be issued is agreed; or
- (2) if the Additional Placement Securities are not issued within five trading days of the date in paragraph (1) above, the date on which the Additional Placement Securities are issued.

The Company will disclose to the ASX the issue price on the date of issue of the Additional Placement Securities.

(b) Risk of economic and voting dilution - Listing Rule 7.3A.2

As provided by Listing Rule 7.3A.2, if Item 9 is passed and the Company issues the Additional Placement Securities, there is a risk of economic and voting dilution to the existing Shareholders. The Company currently has on issue 89,472,032 Shares. Should the number of Shares on issue remain the same, the Company could issue 8,947,203 Additional Placement Securities on the date of the meeting (however, it is important to note that the exact number of Additional Placement Securities which may be issued will be calculated in accordance with the formula contained in Listing Rule 7.1A.2, details of which are set out above). Any issue of Additional Placement Securities will have a dilutive effect on existing Shareholders.

There is a specific risk that:

- (1) the Market Price for the Company's Equity Securities may be significantly lower on the date of the issue of any Additional Placement Securities than it is on the date of the Meeting; and
- (2) the Additional Placement Securities may be issued at a price that is at a discount to the Market Price for the Company's Equity Securities on the issue date, which may have an effect on the amount of funds raised by the issue or the value of the Additional Placement Securities.

As required by Listing Rule 7.3A.2, Table 1 below shows the potential economic and voting dilution effect, in circumstances where the issued share capital has doubled and the Market Price of the shares has halved. Table 1 also shows additional scenarios in which the issued share capital has increased (by both 50% and 100%) and the Market Price of the shares has:

- (1) decreased by 50%; and
- (2) increased by 100%.

Table 1

Issued Share Capital	50% decrease in Market Price \$0.1125			Current Market Price \$0.225			100% increase in Market Price \$0.45		
	10% Dilution	Voting	Capital Raised	10% Dilution	Voting	Capital Raised	10% Dilution	Voting	Capital Raised
Anticipated Issued Share Capital follow the meeting = 89,476,032 Shares									
	8,947,603		\$1,006,605	8,947,603		\$2,013,211	8,947,603		\$4,026,421
50% Increase in Share Capital = 134,214,048 Shares									
	13,421,405		\$1,509,908	13,421,405		\$3,019,816	13,421,405		\$6,039,632
100% Increase in Share Capital = 178,952,064 Shares									
	17,895,206		\$2,013,211	17,895,206		\$4,026,421	17,895,206		\$8,052,843

Assumptions and explanations

- The table assumes that there are 89,476,032 Shares on issue.
- Assumes a Market Price of \$0.225 based on the closing price of the shares on the ASX on 8 October 2018.
- The above table only shows the dilutionary effect based on the issue of the Additional Placement Securities (assuming only Shares are issued), and not any Shares issued under the 15% capacity under Listing Rule 7.1.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue.
- The Company issues the maximum number of Additional Placement Securities.
- The issue price of the Additional Placement Securities used in the table is the same as the Market Price and does not take into account the discount to the Market Price (if any).

(c) Final date for issue – Listing Rule 7.3A.3

As required by Listing Rule 7.3A.3, the Company will only issue and allot the Additional Placement Securities during the 12 months after the date of this Meeting which the Company anticipates will end on 29 November 2019. The approval under for the issue of the Additional Placement Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the Company) or Listing Rule 11.2 (the disposal of the main undertaking of the Company) before the anniversary of the Annual General Meeting.

(d) Purpose – Listing Rule 7.3A.4

As noted above, the purpose for which the Additional Placement Securities may be issued include to raise funds for the Company and as non-cash consideration (further details of which are set out below). Funds raised from the issue of Additional Placement Securities, if undertaken, would be applied towards the continued exploration and further technical studies on the Company's current assets and general working capital.

(e) Shares issued for non-cash consideration - Listing Rule 7.3A.4

The Company may issue Additional Placement Securities for non-cash consideration, such as the acquisition of new assets or investments. If the Company issues Additional Placement Securities for non-cash consideration, the Company will release to the market a valuation of the non-cash consideration that demonstrates that the issue price of the Additional Placement Securities complies with Listing Rule 7.1A.3.

(f) Company's allocation policy - Listing Rule 7.3A.5

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of the Additional Placement Securities. The identity of the allottees of Additional Placement Securities will be determined on a case-by-case basis having regard to a number of factors including but not limited to the following:

- (1) the methods of raising funds that are available to the Company including, but not limited to, rights issue or other issue in which existing shareholders can participate;
- (2) the effect of the issue of the Additional Placement Securities on the control of the Company;
- (3) the financial situation and solvency of the Company; and
- (4) advice from corporate, financial and broking advisers (if applicable).

The allottees of the Additional Placement Securities have not been determined as at the date of this Notice but may include existing substantial Shareholders and new Shareholders who are not related parties or associates of a related party of the Company.

Furthermore, if the Company is successful in acquiring new assets or investments for which Additional Placement Securities are issued as consideration, it is likely that the allottees of some of the Additional Placement Securities will be the vendors of the new assets or investments.

(g) Company has not previously obtained shareholder approval under listing rule 7.1A

The Company has not previously obtained Shareholder approval under Listing Rule 7.1A.

(h) Voting Exclusion Statement

A voting exclusion statement is included in this Notice. At the date of the Notice, the proposed allottees of any 10% Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the 10% Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

Chairman's Voting Intention

The Chairman of the Meeting intends to vote all available proxies in favour of all resolutions.

GLOSSARY

AEDT means Australian Eastern Daylight Time as observed in Sydney, Australia.

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

Associate has the meaning given to that term in sections 10 and 11 and sections 13 to 17 of the Corporations Act.

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules means the Listing Rules of the ASX.

ASX Principles means the ASX Corporate Governance Principles and Recommendations (3rd edition).

Board means the current board of directors of the Company

Closely Related Party has the meaning as defined in section 9 of the Corporations Act.

Company means Orcoda Limited (ACN 009 065 650).

Constitution means the Company's Constitution.

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

Directors means the current directors of the Company.

Explanatory Notes means the Explanatory Notes accompanying the Notice.

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

Key Management Personnel has the meaning as defined in section 9 of the Corporations Act.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the explanatory notes accompanying the Notice and the Proxy Form.

Option means the option (held by the Option holder) to acquire a Share in the capital of the Company subject to the terms of that issued security.

Proxy Form means the proxy form accompanying the Notice.


Remuneration Report means the remuneration report set out in the Director's Report section of the Company's annual financial report for the year ended 30 June 2018.

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

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

Shareholder means a holder of a Share.

Lodge your vote:

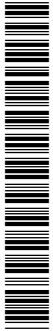
 **Online:**
www.investorvote.com.au

 **By Mail:**
 Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia

Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
 (custodians) www.intermediaryonline.com

For all enquiries call:
 (within Australia) 1300 850 505
 (outside Australia) +61 3 9415 4000



ODA
 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 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 10.00am (AEDT) on Tuesday, 27 December 2018**

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 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

I ND

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 Orcoda 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 Orcoda Limited to be held at Vodafone, Level 2, 139 Coronation Drive, Milton QLD 4064 on Thursday, 29 November 2018 at 10.00am (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 Item 2 (except where I/we have indicated a different voting intention below) even though Item 2 is 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 Item 2 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
Item 2	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 7	Ratify issue of 95,750 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3.1	Election of Director – Mr Nicholas Johansen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 8	Ratify issue of 108,156 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3.2	Election of Director – Mr Geoffrey Jamieson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 9	Approval to issue an additional 10% of issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3.3	Election of Director - Mr Warren Preston	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Item 3.4	Election of Director, Mr Scott McIntosh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Item 4	Ratify issue of 2,000,000 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Item 5	Ratify issue of 200,000 Options and 66,667 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
Item 6	Ratify issue of 1,111,308 Shares	<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 / /