

---

## **CYCLIQ GROUP LTD**

**ACN 119 749 647**

## **NOTICE OF ANNUAL GENERAL MEETING**

---

Notice is given that the Meeting will be held at:

**TIME:** 10.00am (WST)

**DATE:** 28 November 2018

**PLACE:** Suite 6, 295 Rokeby Road, Subiaco WA 6008

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

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

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm (WST) on 26 November 2018.***

---

## CONTENTS

---

Business of the Meeting (setting out the proposed Resolutions)	1
Explanatory Statement (explaining the proposed Resolutions)	5
Glossary	15
Schedule 1	17
Proxy Form	19

---

## IMPORTANT INFORMATION

---

### Time and place of Meeting

---

Notice is given that the Meeting will be held at 10.00am (WST) on 28 November 2018 at:  
Suite 6, 295 Rokeby Road, Subiaco WA 6008

### Your vote is important

---

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

### Voting eligibility

---

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00 PM (WST) on 26 November 2018.

### Voting in person

---

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

### Voting by proxy

---

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

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

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

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

- J if proxy holders vote, they must cast all directed proxies as directed; and
- J 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:**

- J the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- J 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
- J 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 (ie as directed); and
- J 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 (ie as directed).

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

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

- J 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
- J the appointed proxy is not the chair of the meeting; and
- J at the meeting, a poll is duly demanded on the resolution; and
- J 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.

---

## BUSINESS OF THE MEETING

---

### AGENDA

---

#### FINANCIAL STATEMENTS AND REPORTS

---

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

---

#### 1. RESOLUTION 1 – ADOPTION OF 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 for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2018."*

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

**Voting Prohibition Statement:**

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party 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.

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

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

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and

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

Shareholders should note that the Chair intends to vote any undirected proxies in favour of this Resolution. In exceptional circumstances, the Chairman may change his or her voting intention on the Resolution, in which case an ASX announcement will be made.

Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

---

## 2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PIERS LEWIS

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

*“That, for the purpose of clause 14.2 of the Constitution and for all other purposes, Piers Lewis, a Director, retires by rotation, and being eligible, is re-elected as a Director.”*

---

## 3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MICHAEL YOUNG

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

*“That, for the purpose of clause 14.2 of the Constitution and for all other purposes, Michael Young, a Director, retires by rotation, and being eligible, is re-elected as a Director.”*

---

## 4. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

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

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of those persons. However, the Company will 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.

---

## 5. RESOLUTION 5 – RATIFICATION OF PRIOR 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 purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 28,409,091 Shares issued under ASX Listing Rule 7.1 and on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue and an 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 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.

---

## **6. RESOLUTION 6 – RATIFICATION OF PRIOR 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 purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 14,952,333 Shares issued under ASX Listing Rule 7.1 and on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue and an 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 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.

---

**Dated: 29 October 2018**

**By order of the Board**

**Piers Lewis  
Director**

### **Voting in person**

---

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

### **Voting by proxy**

---

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

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

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

Shareholders and their proxies should be aware that:

- ) 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.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6555 2950.***

---

## EXPLANATORY STATEMENT

---

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

---

### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on the ASX website at [www.asx.com.au](http://www.asx.com.au).

---

### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

Section 250R(2) of the Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting consequences

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.

## **2.3 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.

---

## **3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PIERS LEWIS**

### **3.1 General**

Clause 14.2 of the Constitution requires that one-third of the Directors must retire at each annual general meeting (rounded up to the nearest whole number), and provides that a retiring Director is eligible for re-election.

The Company currently has 4 Directors, and accordingly, two must retire.

Under Clause 14.2, the Directors to retire at any annual general meeting must be those who have served the longest in office since their last election, but, as between persons who became Directors on the same day, those to retire must be determined by lot (unless otherwise agreed upon between those Directors).

Pursuant to the above clauses of the Constitution, Mr Piers Lewis has served the longest in office since his last election, having been elected by Shareholders on 9 September 2016.

### **3.2 Qualifications and other material directorships**

Mr Lewis is a Chartered Accountant and Chartered Company Secretary with 20 years' global corporate experience. Mr Lewis currently sits on the Dawine Limited board and serves as company secretary on several ASX listed companies, including Grange Resources Limited (ASX:GRR) and Ultima United Limited (ASX:UUL). Mr Lewis has extensive contacts with various financial institutions and broking houses within Australia and the UK. Mr Lewis holds a Bachelor of Commerce (Accounting and Finance).

### **3.3 Independence**

The Board considers that Mr Lewis is an independent director.

### **3.4 Board recommendation**

The Board (excluding Mr Lewis) supports the re-election of Mr Lewis and recommends that Shareholders vote in favour of this Resolution.

---

## **4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MICHAEL YOUNG**

### **4.1 General**

Clause 14.2 of the Constitution requires that one-third of the Directors must retire at each annual general meeting (rounded up to the nearest whole number), and provides that a retiring Director is eligible for re-election.

The Company currently has 4 Directors, and accordingly, two must retire.

Under Clause 14.2, the Directors to retire at any annual general meeting must be those who have served the longest in office since their last election, but, as between persons who became Directors on the same day, those to retire must be determined by lot (unless otherwise agreed upon between those Directors).

Michael Young was elected as a Director by Shareholders on 9 February 2017.

#### **4.2 Qualifications and other material directorships**

Mr Young has more than 12 years' of executive and director experience including senior roles at Vimy Resources Limited, Cassini Resources Limited, BC Iron Limited and Bannerman Resources Limited. He brings valuable corporate and capital markets expertise to the company. Mr Young is currently Managing Director and CEO of Vimy Resources Limited (ASX:VMY), Non-Executive Chairman of Cassini Resources Limited (ASX:CZI).

#### **4.3 Independence**

The Board considers that Mr Young is an independent director.

#### **4.4 Board recommendation**

The Board (excluding Mr Young) supports the re-election of Mr Young and recommends that Shareholders vote in favour of this Resolution.

---

### **5. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY**

#### **5.1 General**

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (as defined below) equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

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

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

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300,000,000.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities.

As at the date of this Notice, the Company currently has 1 class of quoted Equity Securities on issue, being the Shares (ASX Code: CYQ).

If Shareholders approve this Resolution, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

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

## **5.2 Technical information required by ASX Listing Rule 7.1A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

### **(a) Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in section 5.2(a)(i), the date on which the Equity Securities are issued.

### **(b) Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

**(10% Placement Capacity Period).**

### **(c) Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Equity Securities on issue as at 26 October 2018.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic

dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
Number of Shares on Issue (Variable 'A' in ASX Listing Rules 7.1A2)	Issue Price (per Share)	\$0.004 50% decrease in Issue Price	\$0.008 Issue Price	\$0.016 100% increase in Issue Price
<b>784,795,154</b> <b>(Current Variable A)</b>	<b>Shares issued - 10% voting dilution</b>	78,479,515 Shares	78,479,515 Shares	78,479,515 Shares
	<b>Funds raised</b>	\$313,918	\$627,836	\$1,255,672
<b>1,177,192,731</b> <b>(50% increase in Variable A)</b>	<b>Shares issued - 10% voting dilution</b>	117,719,273 Shares	117,719,273 Shares	117,719,273 Shares
	<b>Funds raised</b>	\$470,877	\$941,754	\$1,883,508
<b>1,569,590,308</b> <b>(100% increase in Variable A)</b>	<b>Shares issued - 10% voting dilution</b>	156,959,031 Shares	156,959,031 Shares	156,959,031 Shares
	<b>Funds raised</b>	\$627,836	\$1,255,672	\$2,511,344

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. There are currently 784,795,154 Shares on issue.
2. The issue price is \$0.008 being the closing price of the Shares on ASX on 26 October 2018, being the last day the Shares traded prior to this Notice being printed.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. For Variable A above, all previous issues of Shares for which ratification is sought at this Meeting are assumed to be ratified.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for the acquisition of new assets or investments, continued product development and engineering and sales, marketing and business development in relation to the Company's technology and product offerings; or
- (ii) as non-cash consideration for the provision of services to the Company or the acquisition of new assets or investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

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

(e) **Allocation policy under the 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new assets or investments.

(f) **Previous approval under ASX Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 30 November 2017 (**Previous Approval**).

The Company has not issued any Equity Securities pursuant to the Previous Approval.

During the 12 month period preceding the date of the Meeting, being on and from 28 November 2017, the Company otherwise issued a total of 43,361,424 Equity Securities which constitutes 6% of the diluted number of Equity Securities on issue in the company on 28 November 2017, which was 738,731,217.

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in Schedule 1.

(g) **Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX:

- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (ii) the information required by Listing Rule 3.10.5A for release to the market.

### **5.3 Voting Exclusion**

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on this Resolution.

---

## **6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES**

### **6.1 General**

On 11 December 2017 the Company issued 28,409,091 Shares at \$0.0176 per Share to Thompson and Kenneth Cheung in accordance with the terms of the Glory Horse joint venture.

Resolution 5 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 these issues, 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) 28,409,091 Shares were issued;
- (b) the deemed issue price was \$0.0176 per Share;
- (c) the 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 Shares were issued to Thompson and Kenneth Cheung who are not related parties of the Company;
- (e) no cash was raised under this issue as the Shares the subject of the Ratification were issued pursuant to the Glory Horse joint venture, for services provided by Glory Horse (controlled by Thompson and Kenneth Cheung) to the Company; and
- (f) a voting exclusion statement is included in the Notice for this Resolution.

---

## **7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES**

### **7.1 General**

The Company has issued the following securities to employees and consultants of the Company pursuant to Listing Rule 7.1 since the date of the last annual general meeting:

- (a) On 11 December 2017 the Company issued:
  - (i) 2,117,647 Shares at a deemed issue price of \$0.017 per Share to consultants of the Company, in lieu of cash payment for sales strategy, product sales and product marketing services rendered to the Company; and
  - (ii) 500,000 Shares at a deemed issue price of \$0.04 per Share to employees of the Company, in lieu of cash payment to employees of the Company.
- (b) On 28 December 2017 the Company issued:
  - (i) 397,273 Shares at a deemed issue price of \$0.0176 per Share to consultants of the Company, in lieu of cash payment for sales strategy, product sales and product marketing services rendered to the Company; and

- (ii) 125,188 Shares at a deemed issue price of \$0.0239 per Share to employees of the Company, in lieu of cash payment to employees of the Company.
- (c) On 5 April 2018 the Company issued the following securities:
  - (i) 549,279 Shares at a deemed issue price of \$0.0183 per Share to consultants of the Company, in lieu of cash payment for sales strategy, product sales and product marketing services rendered to the Company; and
  - (ii) 652,482 Share at a deemed issue price of \$0.0184 per Share to employees of the Company, in lieu of cash payment to employees of the Company.
- (d) On 11 July 2018 the Company issued the following securities:
  - (i) 587,445 Shares at a deemed issue price of \$0.0137 per Share to consultants of the Company, in lieu of cash payment for sales strategy, product sales and product marketing services rendered to the Company; and
  - (ii) 478,618 Share at a deemed issue price of \$0.0152 per Share to employees of the Company, in lieu of cash payment to employees of the Company.
- (e) On 11 October 2018 the Company issued the following securities:
  - (i) 3,170,393 Shares at a deemed issue price of \$0.0121 per Share to consultants of the Company, in lieu of cash payment for sales strategy, product sales and product marketing services rendered to the Company; and
  - (ii) 774,008 Share at a deemed issue price of \$0.0105 per Share to employees of the Company, in lieu of cash payment to employees of the Company.

Resolution 6 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

A description of Listing Rule 7.1 is set out in Section 6.1 above.

By ratifying the issues, 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.

## 7.2 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) 14,952,333 Shares were issued in total and as outlined in Section 7.1;
- (b) the Shares were issued at the various deemed issue prices outlined in Section 7.1;



- (c) the 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 Shares were issued to various employees and consultants of the Company, none of whom are related parties to the Company;
- (e) no cash was raised under the issues as the Shares the subject of the Ratification were issued as payment in lieu of cash payment for services rendered to the Company and wages accrued to employees, as described in in Section 7.1; and
- (f) a voting exclusion statement is included in the Notice for this Resolution.

---

## GLOSSARY

---

**10% Placement Capacity** has the meaning given in Section 5.1.

**\$** means Australian dollars.

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

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

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

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

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

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

**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) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Cycliq Group Ltd (ACN 119 749 647).

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

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

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

**Eligible Entity** means an entity that, at the date of the relevant general meeting:

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

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

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

**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.

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

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

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

**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.

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

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

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

**Variable A** means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

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

**SCHEDULE 1 – ISSUES OF EQUITY SECURITIES SINCE 28 NOVEMBER 2017**

Date	Quantity	Class	Recipients	Issue price	Form of consideration
11/12/2017	28,409,091	Shares <sup>1</sup>	Thompson & Kenneth Cheung	Deemed issue price \$0.0176 per share (discount of 26.67% to closing market price on day of issue)	Non-cash Issued under Glory Horse JV (see Section 6 for further details). Current value <sup>2</sup> = \$227,272
11/12/2017	500,000	Shares <sup>1</sup>	Unrelated employees	Deemed issue price of \$0.04 per share (no discount to closing market price on day of issue)	Non-cash Issued in lieu of cash payments to Company employees (see Section 7 for further details) Current value <sup>2</sup> = \$4,000
11/12/2017	2,117,647	Shares <sup>1</sup>	Unrelated consultants	Deemed issue price of \$0.017 per share (discount of 29.17% to closing market price on day of issue)	Non-cash Issued in lieu of services provided to the Company (see Section 7 for further details) Current value <sup>2</sup> = \$36,000
28/12/2017	5,600,000	Shares <sup>1</sup>	Mr Chris Singleton as approved at the 30/11/17 AGM	Deemed issue price of \$0.025 (no discount to closing market price on day of issue)	Non-cash Issued in consideration of work performed and as approved by shareholder at the 30/11/17 AGM Current value <sup>2</sup> = 44,800
28/12/2017	397,273	Shares <sup>1</sup>	Unrelated consultants	Deemed issue price of \$0.0176 (discount of 16.19% to closing market price on day of issue)	Non-cash Issued in lieu of services provided to the Company (see Section 7 for further details) Current value <sup>2</sup> = 3,178
28/12/2017	125,188	Shares <sup>1</sup>	Unrelated employees	Deemed issue price of \$0.0239 (no discount to closing market price on day of issue)	Non-cash Issued in lieu of cash payments to Company employees (see Section 7 for further details) Current value <sup>2</sup> = 1,001
5/04/2018	549,279	Shares <sup>1</sup>	Unrelated consultants	Deemed issue price of \$0.0183 (no discount to closing market price on day of issue)	Non-cash Issued in lieu of services provided to the Company (see Section 7 for further details) Current value <sup>2</sup> = 4,394
5/04/2018	652,482	Shares <sup>1</sup>	Unrelated employees	Deemed issue price of \$0.0184 (no discount to closing market price on day of issue)	Non-cash Issued in lieu of cash payments to Company employees (see Section 7 for further details) Current value <sup>2</sup> = 5,220

11/07/2018	587,445	Shares <sup>1</sup>	Unrelated consultants	Deemed issue price of \$0.0137 (discount of 2.14% to closing market price on day of issue)	Non-cash  Issued in lieu of services provided to the Company (see Section 7 for further details)  Current value <sup>2</sup> = 4,700
11/07/2018	478,618	Shares <sup>1</sup>	Unrelated employees	Deemed issue price of \$0.0152 (no discount to closing market price on day of issue)	Non-cash  Issued in lieu of cash payments to Company employees (see Section 7 for further details)  Current value <sup>2</sup> = 3,829
11/10/2018	3,170,393	Shares <sup>1</sup>	Unrelated consultants	Deemed issue price of \$0.0121 (discount of 13.57% to closing market price on day of issue)	Non-cash  Issued in lieu of services provided to the Company (see Section 7 for further details)  Current value <sup>2</sup> = 25,363
11/10/2018	774,008	Shares <sup>1</sup>	Unrelated employees	Deemed issue price of \$0.0105 (discount of 25% to closing market price on day of issue)	Non-cash  Issued in lieu of cash payments to Company employees (see Section 7 for further details)  Current value <sup>2</sup> = 6,192

**Notes:**

1. Fully paid ordinary shares in the capital of the Company, ASX Code: CYQ (terms are set out in the Constitution).
2. In respect of Shares the value is based on the closing price of the Shares (\$0.008) on the ASX on 26 October 2018.

## PROXY FORM

CYCLIQ GROUP LTD  
ACN 119 749 647

### ANNUAL GENERAL MEETING

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

**OR:** ☐ the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 10.00am (WST), on 28 November 2018 at Suite 6, 295 Rokeby Road, Subiaco WA 6008, and at any adjournment thereof.

#### AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

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

#### CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

#### Voting on business of the Meeting

		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Piers Lewis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Michael Young	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification – Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification – Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

If two proxies are being appointed, the proportion of voting rights this proxy represents is: \_\_\_\_\_ %

#### Signature of Shareholder(s):

##### Individual or Shareholder 1

Sole Director/Company Secretary

##### Shareholder 2

Director

##### Shareholder 3

Director/Company Secretary

Date:

Contact name:

Contact ph (daytime):

E-mail address:

Consent for contact by e-mail

in relation to this Proxy Form:

YES ☐ NO ☐

## Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
  - J **(Individual):** Where the holding is in one name, the Shareholder must sign.
  - J **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
  - J **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
  - J **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - (a) post to Cycliq Group Ltd, Suite 6, 295 Rokeby Road, Subiaco WA 6008; or
  - (b) facsimile to the Company on facsimile number +61 8 6166 0261; or
  - (c) email to the Company at [arron@smallcapcorporate.com.au](mailto:arron@smallcapcorporate.com.au),

so that it is received not less than 48 hours prior to commencement of the Meeting.

**Proxy Forms received later than this time will be invalid.**