

16 November 2018

**Chairperson's Address to Scheme Meeting
at 10.00am (Perth time) on Friday 16 November**

Chairperson's address by Jason Marinko

Good morning ladies and gentlemen.

I am Jason Marinko, Chairman of Spookfish Limited, and I am pleased to welcome you to today's Scheme Meeting.

I would like to introduce Executive Director, Simon Cope; Non-Executive Director and Joint Company Secretary, Shannon Robinson; and Non-Executive Director, Martin-Ulrich Ripple. I would also like to introduce our Chief Executive Officer, Jason Waller; our Chief Financial Officer and Joint Company Secretary, Ian Magee and welcome other members of Spookfish's management group here today.

The purpose of this meeting is to discuss and vote on the scheme of arrangement between Spookfish and its shareholders, under which Eagle View Technologies, Inc. will acquire all of the remaining issued ordinary shares in Spookfish that it does not already own. I will refer to that scheme of arrangement as the "Scheme".

On 26 July 2018, Spookfish announced that it had entered into a Scheme Implementation Agreement with EagleView, under which EagleView agreed to acquire all of the remaining issued ordinary shares in Spookfish that it does not already own by way of the Scheme for a cash price of \$0.08 per share.

On 10 September 2018, Spookfish announced that EagleView had increased the consideration it is offering to Spookfish shareholders from \$0.08 per share to \$0.09 per share. Spookfish and EagleView entered into a Deed of Variation that amended the Scheme Implementation Agreement to reflect this increase in consideration.

A Scheme Booklet containing information relating to the Scheme, a Notice of today's Scheme Meeting and the Independent Expert's Report from KPMG Corporate Finance was released to ASX on 12 October 2018 and despatched to shareholders on 15 October 2018. The Independent Expert concluded that the Scheme is fair and reasonable and therefore in the best interests of Spookfish shareholders in the absence of a superior offer.

As stated in the Scheme Booklet, the Spookfish Directors unanimously recommend that Spookfish shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the independent expert continuing to conclude that the Scheme is in the best interests of Spookfish shareholders. Each Spookfish Director intends to cause any Spookfish shares in which he or she has a relevant interest to be voted in favour of the Scheme, subject to those same qualifications.

I can confirm that Spookfish has not received a superior proposal or a superior offer.

I can also confirm that EagleView will not be voting on the Scheme alongside other Spookfish shareholders.

The Scheme Booklet outlines what the Spookfish Directors consider to be "reasons to vote in favour of the Scheme" (on page 9) and "reasons to vote against the Scheme" (on page 12). I do not propose to read out those reasons.

In summary, if the Scheme is approved and implemented, Spookfish shareholders will receive \$0.09 in cash for each Spookfish share that they own as at 5.00pm (Perth time) on the record date for the Scheme.

The Scheme remains subject to the following conditions:

- Spookfish shareholders approving the Scheme at today's meeting by the requisite majorities required under the Corporations Act;
- the Federal Court of Australia approving the Scheme at the Second Court Hearing, which is scheduled to be held at 10.15am (Perth time) on Friday, 23 November 2018;
- no regulatory consents, waivers or regulatory approvals necessary or desirable to implement the Scheme being withdrawn, cancelled or revoked; and
- the representations and warranties given by each of Spookfish and EagleView in the Scheme Implementation Agreement being true and correct in all material respects as at the time they are given or made.

In addition, the following conditions will continue to be assessed until 8.00am (Perth time) on the date of the Second Court Hearing:

- there not being in effect any temporary restraining order, preliminary or permanent injunction, certain other restraints or any other legal restraint preventing any of the transactions contemplated by the Scheme Implementation Agreement;
- KPMG Corporate Finance, the Independent Expert, not changing or publicly withdrawing its conclusion that the Scheme is in the best interests of Spookfish shareholders in the absence of a superior offer;
- no "Target Material Adverse Change" occurring or becoming known to EagleView;
- no "Target Prescribed Occurrence" occurring or becoming known to EagleView; and
- none of the "Specified Arrangements" being terminated or amended, or any rights under the Specified Arrangements being waived. Further information on the "Specified Arrangements" can be found in the Scheme Booklet.

If the Scheme is approved by Spookfish shareholders at today's meeting and by the Court at the Second Court Hearing, and the conditions I just mentioned are either satisfied or waived (as applicable), Spookfish shareholders on the register as at 5.00pm (Perth time) on Monday, 3



December 2018 will receive the cash consideration of \$0.09 per Spookfish share, which is expected to be paid on Monday, 10 December 2018.

In addition, on the implementation of the Scheme, Spookfish will become a wholly-owned subsidiary of EagleView, and Spookfish will apply to the ASX for termination of the official quotation of Spookfish shares and to have itself removed from the official list of the ASX from the business day following the implementation date.

If the Scheme is not approved by Spookfish shareholders, the Scheme will not be implemented, Spookfish shareholders will retain their Spookfish shares, and Spookfish will continue to operate as a standalone entity listed on the ASX. Spookfish shareholders will also not receive the Scheme consideration of \$0.09 per Spookfish share.

Your vote is important and I encourage those present to participate at this meeting.