
**Go Energy Group Limited
ACN 084 656 691
(Subject to Deed of Company Arrangement)**

NOTICE OF GENERAL MEETING

For the General Meeting of the Company to be held at Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney NSW 2000, on Thursday, 20 December 2018 at 2.00pm (AEST)

The Notice and the accompanying Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact Pitcher Partners by telephone on (02) 9221 2099

The Deed Administrator have not independently verified any of the information contained herein. The Deed Administrator nor their servants, agents, advisers or employees make any representation or warranty express or implied as to the accuracy, reasonableness or completeness of the information contained in this document. To the extent permitted by law, all such parties and entities expressly disclaim any and all liability for, or based on or relating to, any such information contained in, or errors in or omissions from this document.

Go Energy Group Limited

ACN 084 656 691 (Subject to Deed of Company Arrangement)

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of shareholders of Go Energy Group Limited ACN 084 656 691 (Subject to Deed of Company Arrangement) (**Company**) will be held at Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney NSW 2000 on Thursday, 20 December 2018 at 2.00pm (AEDT) (**Meeting**).

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

The Deed Administrator has determined pursuant to regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 18 December 2018 at 5.00pm (AEDT).

Terms and abbreviations used in this Notice and the Explanatory Memorandum will, unless the context requires otherwise, have the meaning given to them in Schedule 1.

IMPORTANT: Shareholders should note that the Recapitalisation Resolutions (being Resolutions 1, 2 and 3) must be passed for the Recapitalisation Proposal to proceed. If the Recapitalisation Resolutions are not passed and the Recapitalisation Proposal does not proceed, the Deed Administrator may convene a meeting of creditors to determine the future of the Company.

AGENDA

1. Resolution 1 – Consolidation of Capital

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

*"That, subject to each of the other Recapitalisation Resolutions being passed, pursuant to and in accordance with section 254H of the Corporations Act, the Listing Rules, the Constitution and for all other purposes, approval is given for the Company to consolidate its issued capital on the basis that every 200 Shares be consolidated into 1 Share with such consolidation to take effect in accordance with the timetable detailed in the Explanatory Memorandum and where this consolidation results in a fraction of a Share being held, the Company be authorised to round that fraction up or down to the nearest whole Share (**Consolidation**)."*

2. Resolution 2 – Issue of Placement Securities

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

"That, subject to each of the other Recapitalisation Resolutions being passed, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to:

- (a) *57,750,000 Placement Shares (post-Consolidation) at an issue price of \$0.02 per Share; and*
- (b) *57,750,000 free attaching Placement Options (post-Consolidation) on the basis of one (1) free attaching Placement Option for every one (1) Placement Share subscribed for and issued,*

to raise up to \$1,155,000 (before associated costs) on the terms and conditions in the Explanatory Memorandum."

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 the proposed issue and any person who will obtain a material benefit as a result of the proposed issue, except a benefit solely in the capacity as a Shareholder, or an associate of that person (or those persons).

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairperson 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.

3. Resolution 3 – Issue of Advisor Securities

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

"That, subject to each of the other Recapitalisation Resolutions being passed, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to:

- (a) *50,000,000 Advisor Shares (post-Consolidation); and*
- (b) *50,000,000 Advisor Options (post-Consolidation) Options,*

to nominees of Otsana on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of creditors of the Company, the nominees of Otsana and any person who will obtain a material benefit as a result of the proposed issue, except a benefit solely in the capacity as a Shareholder, or an associate of that person (or those persons).

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairperson 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.

4. Resolution 4 – Election of Director – John Kay

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

"That, subject to each of the other Recapitalisation Resolutions being passed, in accordance with article 8.1(c) of the Constitution and for all other purposes, and with effect from completion of the GOE DOCA, John Kay be elected as a Director on the terms and conditions in the Explanatory Memorandum."

5. Resolution 5 – Election of Director – Michael John Davy

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

"That, subject to each of the other Recapitalisation Resolutions being passed, in accordance with article 8.1(c) of the Constitution and for all other purposes, and with effect from completion of the GOE DOCA, Michael John Davy be elected as a Director on the terms and conditions in the Explanatory Memorandum."

6. Resolution 6 – Election of Director – Michael Anthony O’Kane

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

"That, subject to each of the other Recapitalisation Resolutions being passed, in accordance with article 8.1(c) of the Constitution and for all other purposes, and with effect from completion of the GOE DOCA, Michael Anthony O’Kane be elected as a Director on the terms and conditions in the Explanatory Memorandum."

7. Resolution 7 – Removal of Auditor

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

"That, pursuant to and in accordance with section 329(1) of the Corporations Act and all other purposes, HLB Mann Judd be removed as the auditor of the Company effective from the close of the Meeting on the terms and conditions in the Explanatory Memorandum."

8. Resolution 8 – Appointment of Auditor

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

"That, subject to the passing of Resolution 7, pursuant to and in accordance with section 327D of the Corporations Act and all other purposes, BDO Audit (WA) Pty Ltd, being qualified to act as auditor of the Company and having consented to act as auditor of the Company, be appointed as the auditor of the Company with effect from the close of the Meeting and the Directors be authorised to agree the remuneration on the terms and conditions in the Explanatory Memorandum."

A handwritten signature in black ink, appearing to read 'Paul Weston', is positioned above the printed name.

Paul Weston

Deed Administrator of

Go Energy Group Limited ACN 084 656 691

(Subject to Deed of Company Arrangement)

Dated: 20 November 2018

Go Energy Group Limited

ACN 084 656 691 (Subject to Deed of Company Arrangement)

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2:	Action to be taken by Shareholders
Section 3:	Inter-Conditional Resolutions
Section 4	Overview
Section 5:	Resolution 1 – Consolidation of Capital
Section 6:	Resolution 2 – Issue of Placement Securities
Section 7:	Resolution 3 – Issue of Advisor Securities
Section 8:	Resolutions 4 to 6 (inclusive) – Election of Directors
Section 9:	Resolutions 7 and 8 – Removal and appointment of Auditor
Schedule 1:	Definitions and Interpretation
Schedule 2:	Terms and Conditions of Options
Schedule 3:	Notice to remove and appoint Auditor

A Proxy Form is located at the end of this Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is enclosed with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a "proxy") to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions detailed in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a proxy need not be a Shareholder;
- (b) a Shareholder may appoint a body corporate or an individual as its proxy;
- (c) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body corporate may exercise as the Shareholder's proxy; and
- (d) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 2.00pm (AEDT) on Tuesday, 18 December 2018, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Inter-Conditional Resolutions

The Recapitalisation Resolutions (being Resolutions 1, 2 and 3) are inter-conditional, meaning that each of them will only take effect if the requisite majority of Shareholders' votes at the Meeting approve all of them. If any of the Recapitalisation Resolutions are not approved at the Meeting, none of the Recapitalisation Resolutions will take effect and other matters contemplated by the Recapitalisation Resolutions will not be completed.

4. Overview

4.1 Background

The Company is an Australian public company incorporated on 7 October 1998 and was admitted to the Official List (current ASX code: GOE) on 12 December 2000. Prior to entering administration, the Company was primarily in the business of clean energy retailing. The Company was a holding company which owned various subsidiaries which operated the group's business (**GOE Business**).

The Company entered into a trading halt on 10 March 2016 and requested a voluntary suspension of its securities on 14 March 2016 pending the release of an announcement in relation to a corporate and financing update. On 22 March 2016, the Company announced that the Board had appointed Paul Weston of Pitcher Partners as Administrator of the Company (**Administrator**).

On 1 April 2016, the Company announced that Paul Weston had been appointed administrator of the following wholly owned subsidiaries of the Company: GoEnergy Pty Ltd (**GEPL**); GoEnergy Shared Services Pty Ltd (**GESS**); GoEnergy Installations Pty Ltd (**GEI**); and Solco Solar Products Pty Ltd (**SSP**). On 12 April 2016, the Company announced that Paul Weston had also been appointed administrator of Go Markets Environmental Trading Pty Ltd (**GME**), a wholly owned subsidiary of the Company.

Following his appointment as administrator of the Company and its subsidiaries, the administrator liaised with various parties who expressed an interest in submitting a proposal to recapitalise the Company and/or were interested in the assets of the Company group.

On 4 November 2016, the Company announced that creditors had resolved that the Company, GEPL and GME enter into separate interdependent deed of company arrangements (respectively, the **GOE DOCA**, **GEPL DOCA** and the **GME DOCA** and together, the **DOCAs**) to facilitate a recapitalisation proposal from a syndicate headed by Pager Partners Corporate Advisory Pty Ltd (**Pager**) (**Pager Proposal**). The Company announced the execution of the GOE DOCA on 16 November 2016. The administrator was appointed Deed Administrator of each of the DOCAs.

Pager Proposal

The Pager Proposal broadly provided for Pager to secure control of the Company, GEPL, GME, Go Energy Solar PPA Fund 1 Pty Ltd (**GPPA**) (another wholly owned subsidiary of the Company) and therefore the underlying GOE Business, with the intention that the Company would conduct various capital raisings to recapitalise the Company and be reinstated onto ASX on the basis of the existing business under the control of new Directors to be nominated by Pager.

A key condition precedent to the Pager Proposal was ASX confirming that the proposal could be implemented without the Company having to re-comply with Chapters 1 and 2 of the Listing Rules (**ASX Condition**).

On 3 September 2018, the Company announced that ASX had advised that the Company would need to re-comply with Chapters 1 and 2 of the Listing Rules in connection with the Pager Proposal, and accordingly the ASX Condition would not be met.

Following this, Pager commenced discussions with Otsana Pty Ltd (trading as Otsana Capital (**Otsana**)) regarding an alternative proposal to recapitalise the Company under which broadly, Pager will acquire GEPL, GME and GPPA (and therefore the underlying GOE Business) from the Company, and Otsana will manage a capital raising on behalf of the Company to raise funds to effectuate the GOE DOCA and provide working capital, and on effectuation of the GOE DOCA Otsana will be entitled to appoint its nominees to the Board (**Recapitalisation Proposal**). As a proponent to the Recapitalisation Proposal, Otsana will assist the Company to identify and assess opportunities for the Company to acquire a new undertaking to facilitate the reinstatement of the Company's securities to official quotation on the ASX, and as at the date of this Notice, is in advanced discussions with respect to a possible acquisition (**Proposed Acquisition**). Further details regarding the Proposed Acquisition is set out at Section 4.5.

The Deed Administrator convened further creditor meetings for the creditors of each of the Company, GEPL and GME which were held on 19 November 2018 and creditors resolved that each of the Company, GME and GEPL DOCAs be amended to facilitate the Recapitalisation Proposal. On 20 November 2018, Pager and Otsana entered into a deed of variation to the GOE DOCA to facilitate the Recapitalisation Proposal, and on the same day, deeds of variations to each of the GEPL DOCA and GME DOCA were entered into.

Recapitalisation Proposal

The key purposes of the Recapitalisation Proposal are to provide for the sale of GEPL, GME and GPPA to Pager (or its nominee), raise funds to effectuate the DOCAs and release the Company, GEPL and GME from all creditor claims, implement a more appropriate capital structure for the Company moving forward, and return control of the Company from the Deed Administrator to the Directors (to be nominated by Otsana) to identify and assess potential acquisition opportunities to facilitate the reinstatement of the Company to trading on the ASX.

The key terms of the Recapitalisation Proposal are as follows:

- (a) Pager (or its nominee) will acquire GEPL, GME and GPPA (and therefore the GOE Business) for cash consideration of \$50,000 (**GOE Business Payment**) (**GOE Business Sale**), and all other subsidiaries of the Company will be excised from the Company group;
- (b) the Company will consolidate its issued capital on a 200 to 1 basis (Resolution 1);
- (c) the Company will undertake the Capital Raising through the issue of up to 57,750,000 (post Consolidation) Placement Shares at an issue price of \$0.02 per Placement Share, together with 57,750,000 (post Consolidation) free attaching Placement Options on the basis of one Placement Option for every Placement Share issued, to raise up to \$1,155,000 (Resolution 2). Otsana will manage the Capital Raising;
- (d) Otsana will make available the sum of \$655,000 for creditors of the Company pursuant to the terms of the DOCAs and the Creditors' Trust Deed, such amount to be funded through the Capital Raising to be conducted by the Company (**Otsana Capital Payment**);
- (e) the Company will issue to nominees of Otsana 50,000,000 Advisor Shares and 50,000,000 Advisor Options (each on a post Consolidation basis) in consideration for restructuring and advisory services provided and to be provided by Otsana (or its nominees) (Resolution 3);
- (f) all existing Directors will retire or be removed from the Board (if they haven't already) and Directors nominated by Otsana will be appointed to the Board (Resolutions 4 to 6 (inclusive));
- (g) any secured creditors of the Company will release their security over the Company, and any security interests registered against the Company will be removed;
- (h) written confirmation that there are no remaining employees of the Company; and
- (i) confirmation that there are no inter-company liabilities owing by GPPA to the Company or GEI, GESS and SSP at Completion.

Shareholders should note that the Recapitalisation Resolutions (being Resolutions 1 to 3) must be passed for the Recapitalisation Proposal to proceed. If the Recapitalisation Proposal does not proceed as a result of the Recapitalisation Resolutions not being passed, the GOE DOCA will, unless otherwise agreed in writing between Otsana and the Deed Administrator, terminate and the Company will be wound up and the Deed Administrator will be appointed as liquidator of the Company. In all other circumstances, the Deed Administrator may convene a meeting of creditors to determine the future of the Company.

DOCAs

The Recapitalisation Proposal will be facilitated through the DOCAs.

Conditions precedent

The GEPL DOCA and the GME DOCA are subject to the completion of the GOE DOCA.

Key outstanding conditions precedent to the GOE DOCA are (in summary):

- (a) Pager and Otsana being satisfied that the effect of the GOE DOCA and the GOE Creditors Trust will extinguish all claims against the Company;
- (b) Pager and the Deed Administrator in his capacity as Trustee of the GOE Creditors Trust agreeing to a receivables agreement in respect of the trust;
- (c) ASX providing in-principle advice that, assuming completion of the Proposed Acquisition, ASX will not object to the structure and operations of the Company and is likely to re-admit the Company to the Official List and grant quotation of its Securities (including granting any Listing Rule waivers which may be necessary to implement the Proposed Acquisition);
- (d) Shareholders approving the Recapitalisation Proposal and completion of the Consolidation;
- (e) any secured creditors agreeing to release all security over the Company or registered against the Company, GEPL, GME or GPPA;
- (f) written confirmation from the Company that there are no remaining employees of the Company;
- (g) Pager reaching a satisfactory arrangement with Flexirent Capital Pty Ltd (**Flexirent**) in respect to the agreements (and related securities) between Flexirent and GEPL;
- (h) confirmation that there are no inter-company liabilities owing by GPPA to the Company or GEI, GESS and SSP at Completion; and
- (i) completion of the GOE Business Sale (and payment of the GOE Business Payment by Pager to the Deed Administrator).

If the conditions precedent are not satisfied or waived by 4 January 2019, or such later date as the parties may agree, the Deed Administrator may convene a meeting of creditors to determine the future of the Company.

Completion and implementation of DOCAs

Completion of the GOE DOCA is expected to occur on the same day as satisfaction of the last condition precedent.

After the Meeting and prior to completion of the GOE DOCA, Pager will pay the GOE Business Payment (less a deposit of \$20,000 already paid by Pager) to the Company (via the Deed Administrator), and upon the Company's receipt of the GOE Business Payment, the Deed Administrator shall cause the Company to transfer the shares in GPPA, GEPL and GME to Pager or its nominee.

The key obligations of the parties on completion of the GOE DOCA are as follows (in summary):

- (a) the Company will issue the Placement Securities and the Advisor Securities;
- (b) Otsana will pay the Otsana Capital Payment to the Deed Administrator who will hold and distribute together with the GOE Business Payment as follows:
 - (i) \$400,000 to the Trustee of the GOE Creditors Trust to be dealt with in accordance with the trust (**GOE Payment**);
 - (ii) \$300,000 to the trustee of the GEPL DOCA (**GEPL Payment**); and

- (iii) \$5,000 to the trustee of the GME DOCA (**GME Payment**).
- (c) the Company, as beneficial owner, shall transfer, assign, convey and set over all the assets of the Company (other than assets relating to the GOE Business) to the Deed Administrator in his capacity as Trustee of the Creditors' Trust, to be held for and on behalf of the Company's creditors on the terms of the Creditors' Trust Deed;
- (d) the Company shall execute and deliver to the Deed Administrator in his capacity as Trustee of the Creditors' Trust those forms necessary to transfer the shares of the Company's subsidiaries that Otsana require to be excised;
- (e) the Company and its subsidiaries shall use their respective best endeavours to transfer any assets forming part of the GOE Business (excluding certain GOE Business assets which are not required by Pager and the shares of GEI, GESS and SSP) not otherwise transferred under paragraph (c) to GOE, GEPL or GME;
- (f) the current Director(s) of the Company will retire or otherwise be removed, and the Deed Administrator shall appoint the Otsana nominees (being John Kay, Michael John Davy and Michael Anthony O'Kane) as Directors of the Company; and
- (g) the Deed Administrator shall use his reasonable endeavours to deliver possession of all of the documents and information relating to the GOE Business in its possession and control to Pager (or its nominee).

Following completion of the GOE DOCA, the Company will be debt free and no security will exist over any of its assets. The GOE DOCA will terminate and control of the Company will return to the Directors of the Company (as nominated by Otsana).

The GEPL DOCA and GME DOCA will complete on the day the GOE DOCA completes (or such other date as the parties may agree).

The key obligations of the parties on completion of the GEPL DOCA are as follows (in summary):

- (a) GEPL, as beneficial owner, shall transfer, assign, convey and set over all the assets of GEPL (other than assets relating to the GOE Business) to the Deed Administrator in his capacity as Trustee of the Creditors' Trust, to be held for and on behalf of GEPL's creditors on the terms of the Creditors' Trust Deed;
- (b) the Deed Administrator will pay the GEPL Payment to the Trustee; and
- (c) the Deed Administrator shall use his reasonable endeavours to deliver possession of all of the documents and information relating to the assets of GEPL in its possession and control to GEPL.

Following completion of the GEPL DOCA, it is anticipated that GEPL will be debt free and no security will exist over any of its assets (save for the security interests held by Classic Funding Group Pty Ltd). The GEPL DOCA will terminate and control of GEPL will return to the Directors of GEPL (as nominated by Pager following completion of the GOE Business Divestment).

The key obligations of the parties on completion of the GME DOCA are as follows (in summary):

- (a) GME, as beneficial owner, shall transfer, assign, convey and set over all the assets of GME (other than assets relating to the GOE Business) to the Deed

Administrator in his capacity as Trustee of the Creditors' Trust, to be held for and on behalf of GME's creditors on the terms of the Creditors' Trust Deed;

- (b) the Deed Administrator will pay the GME Payment to the Trustee; and
- (c) the Deed Administrator shall use his reasonable endeavours to deliver possession of all of the documents and information relating to the assets of GME in its possession and control to GME.

Following completion of the GME DOCA, GME will be debt free and no security will exist over any of its assets. The GME DOCA will terminate and control of GME will return to the Directors of GME (as nominated by Pager following completion of the GOE Business Sale).

4.2 Creditors' Trust Deed

A creditors' trust is a mechanism used to accelerate a company's exit from external administration. Under the terms of a deed of company arrangement, a trust is created and the company's obligations to creditors which are bound by the deed of company arrangement are then compromised and transferred to the trust. Creditors become beneficiaries of the trust. The purpose of the trust is to deal with the debts and claims against the company that, but for the release of claims under the deed of company arrangement, would have been payable by the company.

The deed of company arrangement terminates following the creation of the trust. When the deed of company arrangement terminates, the company ceases to be externally administered and the directors regain full control of the company.

The DOCAs provide for the creation of:

- (a) the GOE Creditors Trust under which the GOE Payment and the assets of the Company (which excludes the GOE Business following the GOE Business Sale) will be transferred and realised in satisfaction of creditors' claims against the Company;
- (b) the GEPL Creditor's Trust under which the GEPL Payment and the assets of GEPL will be transferred and realised in satisfaction of creditors' claims against GEPL; and
- (c) the GME Creditor's Trust under which the GME Payment and the assets of GME will be transferred and realised in satisfaction of creditors' claims against GME.

The Deed Administrator will be appointed the Trustee of each of the GOE Creditors Trust, GEPL Creditor's Trust and GME Creditor's Trust. Funds from:

- (d) the GOE Creditors Trust will be distributed by the Trustee first to satisfy the Deed Administrator and Trustees remuneration and expenses incurred in administering the administration of the Company, next to satisfy any priority creditors of the Company pro rata to their claim, next to any admitted creditors of the Company pro rata to their claim, and lastly, any balance will be paid back to the Company;
- (e) the GEPL Creditors Trust will be distributed by the Trustee first to satisfy the Deed Administrator and Trustees remuneration and expenses incurred in administering the administration of GEPL, next to satisfy any priority creditors of GEPL pro rata to their claim, next to any admitted creditors of GEPL pro rata to their claim, and lastly, any balance will be paid back to GEPL; and

- (f) the GME Creditors Trust will be distributed by the Trustee first to satisfy the Deed Administrator and Trustees remuneration and expenses incurred in administering the administration of GME, next to satisfy any priority creditors of GME pro rata to their claim, next to any admitted creditors of GME pro rata to their claim, and lastly, any balance will be paid back GME.

4.3 Board Changes

Under the GOE DOCA, Otsana is entitled to request the Deed Administrator to appoint any person as a Director or officer of the Company.

Accordingly, John Kay, Michael John Davy and Michael Anthony O'Kane have been nominated as Directors with their appointment to take effect from completion of the GOE DOCA.

The Company seeks Shareholder approval pursuant to Resolutions 4 to 6 (inclusive) for the election of John Kay, Michael John Davy and Michael Anthony O'Kane as Directors.

4.4 Indicative Capital Structure

The Company currently has 983,608,252 Shares on issue. The Company does not have any options or other convertible securities on issue. Upon completion of the Recapitalisation Proposal (including the Consolidation and assuming full subscription under the Capital Raising), the Company's indicative capital structure will be as follows:

Shares	Number	Percentage
Existing Shares (post-Consolidation)	4,918,041	4.36%
Placement Shares (Resolution 2)	57,750,000	51.26%
Advisor Shares (Resolution 3)	50,000,000	44.38%
Total Shares	112,668,041	100%
Options	Number	Percentage
Existing Options (post-Consolidation)	Nil	Nil
Placement Options (Resolution 2)	57,750,000	53.60%
Advisor Options (Resolution 3)	50,000,000	46.40%
Total Options	107,750,000	100%

No party, either individually or in association with any related entity, will have a relevant interest of more than 20% of the voting power of the Company upon effectuation of the GOE DOCA.

4.5 Reinstatement to Official Quotation and Future Intentions of the Company

The Company's securities have been suspended from official quotation since 14 March 2016.

Completion of the GOE DOCA and subsequent exit from external administration will not place the Company in a position to seek reinstatement of its securities to the Official List; the Company will first be required to re-comply with Chapters 1 and 2 of the Listing Rules.

Pursuant to ASX Guidance Note 33, any entity that has been in continuous suspension for more than three years will be automatically delisted on the third anniversary of its suspension date if it is still suspended. Accordingly, the Company has until 14 March 2019 to implement a transaction that will result in the resumption of trading in its securities before it will be automatically removed from the Official List.

ASX may agree to a short extension of this deadline if the Company can demonstrate to ASX's satisfaction that it is in the final stages of implementing a transaction that will lead to the resumption of trading in its securities within a reasonable period. For these purposes, ASX defines "final stages" as:

- (a) having announced the transaction to the market;
- (b) having signed definitive legal agreements for the transaction (including any financing required in respect of the transaction);
- (c) if the transaction requires a prospectus or product disclosure statement to be lodged with ASIC, having lodged that document with ASIC; and
- (d) if the transaction requires security holder approval, having obtained that approval.

As a proponent to the Recapitalisation Proposal, Otsana will assist the Company to identify and assess opportunities for the Company to acquire a new undertaking to facilitate the reinstatement of the Company's securities to official quotation on the ASX, and will continue to assist the new Directors to do this following effectuation of the GOE DOCA. The acquisition of a new undertaking will first require Shareholder approval, following which the Company will be required to re-comply with Chapters 1 and 2 of the Listing Rules as if the Company was being admitted for the first time.

As part of this process, the Company will likely be required to undertake a further capital raising prior to reinstatement of its securities to the Official List and/or issue Securities to vendors of the new undertaking. Approval for any further issues of Securities will be sought at the time of the acquisition of a new undertaking is approved. Shareholders should therefore expect their holdings to be further diluted as part of the re-compliance process.

As noted above, Otsana has identified and is in advanced stage negotiations regarding the Proposed Acquisition by the Company of a new business to facilitate the reinstatement of the Company's securities to official quotation on the ASX. The business's main focus is the carrying on of an aquaculture operation for the cultivation of marine microalgae for the production of omega-3 fatty acids and non-allergenic proteins for human consumption.

Under the Proposed Acquisition, the Company may issue new Equity Securities to the vendors of the new business in consideration for acquiring the entire issued capital of the entity which holds the new business, and will conduct a public raising pursuant to a prospectus to be lodged with ASIC and ASX to enable the Company to re-comply with the requirements of Chapters 1 and 2 of the Listing rules.

The Proposed Acquisition will be subject to, among other things, the Company obtaining all necessary shareholder approvals required under the Corporations Act and the Listing Rules and all requisite waivers and confirmations considered necessary to give effect to the acquisition, including ASX confirming that the Company has satisfied Chapters 1 and 2 of the Listing Rules and the Company receiving conditional approval from ASX for the reinstatement of its Shares to official quotation on conditions satisfactory to the Company.

There is no guarantee that negotiations regarding the Proposed Acquisition will eventuate in legally binding documentation being executed, or if executed, that it will be on the indicative terms described above. The Company will keep the market informed in the progress of negotiations in accordance with its continuous disclosure obligations.

If the Proposed Acquisition does not eventuate, the Company will, with assistance from Otsana, operate with a very broad mandate and consider businesses and assets at various stages of development.

4.6 Effect of the Recapitalisation Proposal

The Deed Administrator has estimated that on a liquidation basis that there would be a deficiency of funds to meet all Company creditors' claims. Therefore, in the event of liquidation, there is unlikely to be any return to Shareholders.

The advantages of passing the Resolutions and the subsequent implementation of the Recapitalisation Proposal include:

- (a) the Company will not proceed to liquidation on the basis of its current financial state (where existing Shareholders are unlikely to receive any return on their investment);
- (b) a cash injection of up to \$1,155,000 (before costs and the payment of the Otsana Capital Payment);
- (c) the provable debts of the Company to its creditors being extinguished and released, leaving the Company with negligible liabilities; and
- (d) the Company will be better placed to acquire an asset and seek reinstatement of the Shares to trading on the Official List. Once the Company obtains reinstatement to trading Shareholders will have the opportunity to sell their post-Consolidation shareholdings on ASX.

The quantum of benefit to be received by existing Shareholders if the Recapitalisation Proposal proceeds will depend in part on the price at which the underlying Shares may ultimately trade on ASX should the Company be successful in having the Shares reinstated to trading on the Official List. As the Shares are currently suspended from trading, there is no readily available existing market price for the Shares.

The principal disadvantage of the Recapitalisation Proposal is that existing Shareholders will have their holdings diluted following the Consolidation and the issue of the Placement Securities and Advisor Securities. However, this must be balanced with the fact that should the Recapitalisation Proposal not proceed, the Company may be placed into liquidation or an alternative recapitalisation proposal may be implemented which may result in a greater level of dilution.

If the Recapitalisation Resolutions are not passed and the Recapitalisation Proposal does not proceed, the Deed Administrator may convene a meeting of creditors to determine the future of the Company.

5. Resolution 1 – Consolidation of Capital

5.1 General

Resolution 1 seeks Shareholder approval for the consolidation of Shares on issue on a 200 for 1 basis to implement a more appropriate capital structure for the Company going forward (**Consolidation**).

The Company intends to implement the Consolidation prior to the proposed issue of the Placement Securities and Advisor Securities.

Resolution 1 is an ordinary resolution.

Resolution 1 is subject to approval of the other Recapitalisation Resolutions.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

5.2 Corporations Act

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

5.3 Effect of Resolution 1 to Shareholders

As at the date of the Notice, the Company has 983,608,252 Shares on issue. The Company does not have any options or convertible securities on issue.

The Consolidation proposed by Resolution 1 will have the effect of reducing the number of Shares on issue to approximately 4,918,041 Shares. Individual holdings will be reduced in accordance with the Consolidation ratio.

As the Consolidation applies equally to all members (subject only to the rounding of fractions), it will have no material effect on the percentage interest of each member in the Company. Further, the aggregate value of each member's proportional interest in the Company will not materially change solely as a result of the Consolidation as the only anticipated changes, which will be a result of rounding, will be immaterial.

Theoretically, the market price of each share following the Consolidation should increase by 200 times its current value. Practically, the actual effect on the market price of each share will be dependent upon a number of factors which will not be within the control of the Company. Therefore, this may result in the market price of each share following Consolidation being higher or lower than the theoretical post-Consolidation price, particularly given the length of time the Company's Securities have remained suspended from trading. Shareholders should also note that the Company's Shares will not be reinstated to trading on the Official List unless and until it acquires a new undertaking, and re-complies with Chapters 1 and 2 of the Listing Rules.

5.4 Fractional entitlements

Not all Shareholders will hold a number of Shares which can be evenly divided by 200. Where a fractional entitlement occurs, the Company will round the fraction up or down to the nearest whole number, with entitlements to less than half of a Share rounded down.

5.5 Taxation

It is not considered that any taxation implications will arise for Shareholders from the Consolidation. However, Shareholders are advised to seek their own tax advice on the

effect of the Consolidation. The Company, the Deed Administrator and their advisers do not accept any responsibility for the individual taxation implications arising from the Consolidation or the other proposed Resolutions.

5.6 Holding Statements

From the date of the Consolidation, all holding statements for previously quoted Shares will cease to have any effect, except as evidence of an entitlement to a certain number of Shares on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Shares proposed to be quoted to be issued to holders of those Shares.

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

5.7 Effect on Capital Structure

The approximate effect that the Consolidation will have on the Company's current capital structure is that the number of Shares on issue will reduce from 983,608,252 to approximately 4,918,041 (subject to rounding). A table of the indicative capital structure of the Company post-completion of the Recapitalisation Proposal is detailed in Section 4.4.

5.8 Indicative Timetable

If the Recapitalisation Resolutions are passed, the Consolidation is proposed to take effect in accordance with the following timetable (as detailed in Appendix 7A (paragraph 8) of the Listing Rules). There will be no deferred trading of post-Consolidation securities as the Company's securities will remain suspended throughout the consolidation process.

Event	Indicative Date
Company announces Consolidation and sends out Notice	Wednesday, 21 November 2018
Company informs ASX that Shareholders have approved the Consolidation	Thursday, 20 December 2018
Last day for the Company to register transfers on a pre-Consolidation basis.	Thursday, 27 December 2018
First day for Company to: <ul style="list-style-type: none"> send notice to each Security holder of the change in their details of Security holdings; register Securities on a post-Consolidation basis; and issue holding statements. 	Friday, 28 December 2018
Issue date.	
Last day for: <ul style="list-style-type: none"> Securities to be entered into Security holders' Security holdings. the Company to send notice to each Security holder of the change in their details of Security holdings. 	Friday, 4 January 2019

These dates are indicative only and may change subject to compliance with the requirements of the Corporations Act and Listing Rules.

6. Resolution 2 – Issue of Placement Securities

6.1 General

Resolution 2 seeks Shareholder approval for the issue of up to:

- (a) 57,750,000 Shares (post-Consolidation) at an issue price of \$0.02 per Share (**Placement Shares**); and
- (b) 57,750,000 Options (post-Consolidation) as free attaching Options for every one (1) Placement Share subscribed for and issued (**Placement Options**). Each Placement Option will have an exercise price of \$0.03 and expire on the earlier of:
 - (i) 3 years from the date the Company is re-admitted to the Official List; and
 - (ii) 5 years from the date of issue,

(together, **Placement Securities**) to raise up to \$1,155,000 (before costs) under the Capital Raising.

Resolution 2 is an ordinary resolution.

Resolution 2 is subject to the approval of the other Recapitalisation Resolutions.

The Chairperson intends to exercise all available proxies in favour of Resolution 2.

6.2 Listing Rule 7.1

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.

The effect of Resolution 2 will be to allow the Company to issue the Placement Securities during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

6.3 Technical information required by Listing Rule 7.3

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

- (a) a maximum number of:
 - (i) 57,750,000 Shares (post-Consolidation); and
 - (ii) 57,750,000 Options (post-Consolidation),
- are to be issued as Placement Securities;

- (b) the Placement Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (c) the Placement Shares will be offered at a price of \$0.02 per Share (post-Consolidation) and the Placement Options will be issued to subscribers of Placement Shares for nil cash consideration on the basis of one (1) Option for every one (1) Share subscribed for and issued;
- (d) the Placement Securities will be issued to various sophisticated or professional investors. None of the subscribers for the Placement Securities will be related parties of the Company. Further, no subscriber, either individually or in association with any related entity, will be allotted Shares which would result in the subscriber and their related entities acquiring a voting power in excess of 20% in the Company;
- (e) the Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the Placement Options will each have an exercise price of \$0.03, and will expire on the earlier of: 3 years from the date the Company is re-admitted to the Official List; and 5 years from the date of issue, and will otherwise be issued on the terms and conditions in Schedule 2;
- (g) the Company's intended use of the funds raised from the issue of the Placement Securities is to make payment of the Otsana Capital Payment, for expenses incurred in connection with identifying and assessing new project acquisitions by the Company (including any due diligence investigations) and for general working capital;
- (h) subject to Section 6.3(b), it is intended that the allotment and issue of the Placement Securities will occur progressively after the Meeting; and
- (i) a voting exclusion statement is included in the Notice.

7. Resolution 3 – Issue of Advisor Securities

7.1 General

Resolution 3 seeks Shareholder approval for the issue of up to:

- (a) 50,000,000 Shares (post-Consolidation) (**Advisor Shares**); and
- (b) 50,000,000 (post-Consolidation) Options (**Advisor Options**) each with an exercise price of \$0.03 expiring on the earlier of:
 - (i) 3 years from the date the Company is re-admitted to the Official List; and
 - (ii) 5 years from the date of issue,

(together, **Advisor Securities**) to nominees of Otsana in connection with restructuring and advisory services provided and to be provided by Otsana (or its nominees). Otsana will assist the proposed Directors to identify a new undertaking to facilitate the reinstatement of the Company's securities to Official Quotation, and as detailed above is in discussions regarding the Proposed Acquisition. Otsana will nominate persons to

whom the Advisor Securities will be issued in connection with any proposal to reinstate the Company to Official Quotation. The Advisor Shares and Advisor Options may be issued to different persons depending on the services provided.

Resolution 3 is an ordinary resolution.

Resolution 3 is subject to the approval of the other Recapitalisation Resolutions.

The Chairperson intends to exercise all available proxies in favour of Resolution 3.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is provided in Section 6.2.

The effect of Resolution 3 will be to allow the Company to issue the Advisor Securities during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

7.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Advisor Securities:

- (a) a maximum number of 50,000,000 Advisor Shares and 50,000,000 Advisor Options will be issued (each on a post Consolidation basis);
- (b) the Advisor Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (c) the Advisor Securities are being issued in consideration for corporate advisory services provided and to be provided by Otsana (or its nominees), and will therefore be issued for nil cash consideration;
- (d) the Advisor Securities will be issued to nominees of Otsana who are sophisticated or professional investors. None of the subscribers for the Advisor Securities will be related parties of the Company. Further, no subscriber, either individually or in association with any related entity, will be allotted Shares which would result in the subscriber and their related entities acquiring a voting power in excess of 20% in the Company;
- (e) the Advisor Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the Advisor Options will each have an exercise price of \$0.03, and will expire on the earlier of: 3 years from the date the Company is re-admitted to the Official List; and 5 years from the date of issue, and will otherwise be issued on the terms and conditions in Schedule 2;
- (g) no funds will be raised from the issue of the Advisor Securities;
- (h) it is intended that the Advisor Securities will be issued after the Meeting on one date; and
- (i) a voting exclusion statement is included in the Notice.

8. Resolutions 4 to 6 (inclusive) – Election of Directors –

8.1 General

Under the GOE DOCA, Otsana is entitled to request the Deed Administrator to appoint any person nominated by Otsana as a Director or officer of the Company.

Article 8.1(c) of the Constitution provides that Shareholders may elect a person as a Director by an ordinary resolution passed in general meeting.

Accordingly, John Kay, Michael John Davy and Michael Anthony O’Kane having been nominated and being eligible, seek election as a director pursuant to Article 8.1(c) of the Constitution.

Resolutions 4 to 6 (inclusive) are ordinary resolutions and are subject to the approval of the other Recapitalisation Resolutions.

The Chairperson intends to exercise all available proxies in favour of Resolutions 4 to 6 (inclusive).

8.2 Details of Proposed Directors

The qualifications, skills and experience of John Kay, Michael John Davy and Michael Anthony O’Kane are as follows:

(a) John Kay

John Kay is a corporate advisor at Ironside Capital. Mr Kay is a trained lawyer with over 12 years’ experience in corporate, commercial and resources law. Mr Kay has advised on numerous IPOs, ASX capital raisings, mergers/acquisitions (domestic and international) and corporate transactions across various sectors, particularly in mining. Mr Kay holds a Bachelor of Laws from the University of Western Australia and has been admitted to practice in both Western Australia and England & Wales. As at the date of this Notice, Mr Kay is not a director of any other public companies.

If elected, Mr Kay will be considered an independent Director of the Company.

(b) Michael John Davy

Mr Davy is an executive with 15 years’ experience. His experience is broad having worked in oil and gas, resources, property, food distribution, hospitality and start-up technology companies. Mr Davy is also a director and owner of a number of successful private companies. During the past five years Mr Davy has held directorships in numerous ASX listed companies and assisted in an advisory capacity on a number of resource acquisitions.

If elected, Mr Davy will be considered an independent Director of the Company.

(c) Michael Anthony O’Kane

Mr O’Kane is a Chartered Accountant with over 25 years’ experience working in both professional services and industry roles. Mr O’Kane has worked for companies including Coopers & Lybrand, BHP, NOVA Network and Dainty Group. He recently founded OBICO Advisory to provide CFO, Advisory and Director services to Entrepreneurs, Start-ups and growth companies. As at date of this Notice, Mr O’Kane is not a director of any other public companies.

If elected, Mr O'Kane will be considered an independent Director of the Company

9. Resolutions 7 and 8 – Removal and Appointment of Auditor

9.1 Removal and appointment of Auditor

Section 329 of the Corporations Act provides that an auditor of a company may be removed from office by resolution at a general meeting where 2 months' notice of an intention to move the resolution has been given. Under this section, if a company receives a notice and calls a meeting to consider the removal of the auditor, the meeting may pass the resolution even if the meeting is held less than 2 months after the notice is given.

The Company has received a notice of intention to remove HLB Mann Judd, the Company's current auditor, as the auditor of the Company. Resolution 7 seeks Shareholder approval to remove HLB Mann Judd as the auditor of the Company for the purposes of section 329 of the Corporations Act and all other purposes.

The Company provides the notice of intention to Shareholders at Schedule 3 to this Notice and seeks the approval to remove HLB Mann Judd as auditor even though the meeting will be held less than 2 months after the notice of intention is given.

Under section 327D of the Corporations Act, the Company in a general meeting may appoint an auditor to replace an auditor removed under section 329 of the Corporations Act. If HLB Mann Judd is removed as auditor under Resolution 7, the Company proposes that BDO be appointed as the Company's auditor effective from the Meeting. A copy of the notice to remove HLB Mann Judd as auditor and appoint BDO is provided in Schedule 3. BDO has given its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

If Resolutions 7 and 8 are passed, the appointment of BDO as the Company's auditor will take effect at the close of the Meeting.

Schedule 1 – Definitions and Interpretation

1. Definitions

In the Notice and this Explanatory Memorandum, unless the context otherwise requires:

Advisor Options has the meaning given in Section 7.1.

Advisor Shares has the meaning given in Section 7.1

Advisor Securities has the Advisor Options and the Advisor Shares.

AEDT means Australian Eastern Daylight Savings Time.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691 and, where the context requires, the Australian Securities Exchange operated by ASX Limited.

Board means the board of Directors from time to time.

BDO means BDO Audit (WA) Pty Ltd.

Capital Raising has the meaning given in Section 4.1.

Chairperson means the person appointed to chair the Meeting convened by the Notice.

Company means Go Energy Group Limited (Subject to Deed of Company Arrangement) ACN 084 656 691.

Constitution means the constitution of the Company.

Consolidation has the meaning given in Resolution 1.

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

Creditors' Trust Deed means the Go Energy Group Creditors' Trust Deed between the Company, GEPL, GME and the Trustee.

Deed Administrator means Paul Gerad Weston in his capacity as deed administrator of the GOE DOCA.

Director means any director of the Company and **Directors** means all of them.

DOCAs means the GEPL DOCA, the GOE DOCA and the GME DOCA.

Explanatory Memorandum means this explanatory memorandum.

GEI GoEnergy Installations Pty Ltd.

GEPL means GoEnergy Pty Ltd.

GEPL Creditors Trust means the GEPL creditors trust fund created under the Creditors' Trust Deed.

GEPL DOCA means the deed of company arrangement in respect of GEPL between GEPL, Pager and the Deed Administrator dated 15 November 2016 (as amended).

GEPL Payment has the meaning given in Section 4.1.

GESS means GoEnergy Shared Services Pty Ltd.

GME means Go Markets Environmental Trading Pty Ltd.

GME Creditors Trust means the GME creditors trust fund created under the Creditors' Trust Deed.

GME DOCA means the deed of company arrangement in respect of GME between GEPL, Pager and the Deed Administrator dated 15 November 2016 (as amended).

GME Payment has the meaning given in Section 4.1.

GOE Business means the clean energy retailing business operated by the Company (through its subsidiaries) prior to the Company entering into administration.

GOE Business Payment has the meaning given in Section 4.1.

GOE Business Sale has the meaning given in Section 4.1.

GOE Creditors Trust means the Company creditors trust fund created under the Creditors' Trust Deed.

GOE DOCA means the deed of company arrangement in respect of the Company between the Company, Pager and the Deed Administrator dated 15 November 2016 (as varied).

GOE Payment has the meaning given in Section 4.1.

GPPA means Go Energy Solar PPA Fund 1 Pty Ltd.

Listing Rules means the official listing rules of the ASX (as amended from time to time).

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means the notice convening the Meeting and includes the agenda, Explanatory Memorandum and the Proxy Form.

Official List means the official list of the ASX.

Option means an option to acquire a Share.

Otsana means Otsana Pty Ltd ACN 145 168 216 trading as Otsana Capital.

Otsana Capital Payment has the meaning given in Section 4.1.

Pager means Pager Partners Corporate Advisory Pty Ltd ACN 123 845 401 as trustee for the Pager Partners Investment Trust.

Pager Proposal has the meaning given in Section 4.1.

Placement Options has the meaning given in Section 6.1.

Placement Securities has the meaning given in Section 6.1.

Placement Shares has the meaning given in Section 6.1.

Proxy Form means the proxy form attached to the Notice.

Recapitalisation Proposal has the meaning given in Section 4.1.

Recapitalisation Resolutions means Resolutions 1 to 3 (inclusive).

Resolution means any resolution detailed in the Notice as the context requires.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

Securities means any Equity Security (as defined in the Listing Rules) issued by the Company.

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

Shareholder means a registered holder of a Share.

SSP means Solco Solar Products Pty Ltd.

Trustee means Paul Gerard Weston.

2. Interpretation

In the Notice and this Explanatory Memorandum, headings and words in bold are for convenience only and do not affect the interpretation of the Notice and this Explanatory Memorandum and, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include any gender;
- (c) other parts of speech and grammatical forms of a word or phrase defined in the Notice or this Explanatory Memorandum have a corresponding meaning;
- (d) a term not specifically defined has the meaning given to it (if any) in the Corporations Act;
- (e) a reference to a statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws amending, consolidating or replacing it, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;
- (f) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (g) a reference to a body (including, without limitation, an institute, association or authority), whether statutory or not:
 - (i) which ceases to exist; or
 - (ii) whose powers or functions are transferred to another body,

is a reference to the body which replaces it or which substantially succeeds to its powers or functions;

- (h) **“include”** and **“including”** are not words of limitation; and
- (i) **“\$”** is a reference to Australian currency.

Schedule 2 – Terms and Conditions of Placement Options and Advisor Options

1. Entitlement

Each Placement Option (in this Schedule an **Option**) entitles the holder to subscribe for one Share upon exercise of the Option.

2. Exercise Price

Subject to item 10 below, the amount payable upon exercise of each Option will be \$0.03 each (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5:00pm on the earlier of:

- (a) the date that is 3 years from the date the Company is re-admitted to the Official List; and
- (b) 5 years from the date of issue,

(**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

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

5. Notice of Exercise

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

6. Exercise Date

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

7. Timing of issue of the Shares on exercise

Within 15 Business Days after the later of the following:

- (a) receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised; and
- (b) when excluded information in respect of the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information. If there is no such information, the relevant date will be the date of receipt of a Notice of Exercise as detailed in item 7(a) above,

the Company will:

- (c) allot and issue the Shares pursuant to the exercise of the Options;

- (d) as soon as reasonably practicable and if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (e) apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

8. Shares issued on exercise

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

9. Quotation of the Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

10. Reconstruction of capital

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

11. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to the Company's shareholders during the currency of the Options without exercising the Options.

12. Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the Options held by the holder had been exercised before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

13. Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Option will be reduced according to the following formula:

$$\text{New exercise price} = O - \frac{E[P-(S+D)]}{N+1}$$

O = the old Exercise Price of the Option.

E = the number of underlying Shares into which one Option is exercisable.

- P = average market price per Share weighted by reference to volume of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.
- S = the subscription price of a Share under the pro rata issue.
- D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).
- N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

14. Unquoted

The Company will not apply for quotation of the Options on ASX unless the Board resolves otherwise.

15. Transferability

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

Schedule 3 – Notice of Intention to Remove Auditor



PITCHER PARTNERS
SYDNEY BRI GROUP PTY LIMITED

Level 22 MLC Centre
19 Martin Place
Sydney NSW 2000
Australia

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GPO Box 1615
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Tel: +61 2 9221 2099
Fax: +61 2 9223 1762

www.pitcher.com.au
sydneypartners@pitcher.com.au

14 November 2018

GO Energy Group Limited (Subject to Deed of Company Arrangement)
Level 22, MLC Centre
19 Martin Place
Sydney NSW 2000

Dear Sir/Madam

GO ENERGY GROUP LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT) REMOVAL AND APPOINTMENT OF AUDITOR

I, Paul Gerard Weston, being the Deed Administrator of GO Energy Group Limited ACN 084 656 691 (Subject to Deed of Company Arrangement) (**Company**), request that a general meeting of the Company be held at the first available time, and in any event no later than 2 months from the date of this notice, to consider and, if thought fit, to pass a resolution that HLB Mann Judd Perth be removed as auditor of the Company.

Further, for the purposes of section 328B(1) of the Corporations Act 2001 and all other purposes, I hereby give you notice of the nomination of BDO Audit (WA) Pty Ltd, of 38 Station Street, Subiaco Western Australia, as auditor of the Company.


SIGNED by
PAUL GERARD WESTON in his capacity as


Deed Administrator of Go Energy Group Limited
ACN 084 656 691 (Subject to Deed of Company
Arrangement)

)
)
)


(Signature)

in the presence of:


Signature of Witness


Full Name of Witness
(BLOCK LETTERS)


Address:


Occupation:

GO ENERGY GROUP LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)

ACN 084 656 691

PROXY FORM

Pitcher Partners

Go Energy Group Limited ACN 084 656 691 (Subject to Deed of Company Arrangement)

By delivery or Post:

Pitcher Partners

Level 22 MLC Centre, 19 Martin Place

Sydney NSW 2000

By facsimile:

+61 2 9223 1762

Name of Shareholder:

Address of Shareholder:

Number of Shares entitled
to vote:**Please mark ☒ to indicate your directions. Further instructions are provided overleaf.****Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the Meeting.****STEP 1 – APPOINT A PROXY TO VOTE ON YOUR BEHALF**

I/we being Shareholder/s of the Company hereby appoint:

**The Chairperson
(mark box)**☐ **OR** if you are **NOT** appointing the Chairperson as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairperson, as my/our proxy to act generally at the Meeting on my/our behalf to be held at Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney NSW 2000 on Thursday, 20 December 2018 at 2.00pm (AEDT) and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit). If 2 proxies are appointed, the proportion or number of votes that this proxy is authorised to exercise is []% of the Shareholder's votes / [] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

Important – If the Chairperson is your proxy or is appointed your proxy by default**The Chairperson intends to vote all available proxies in favour of all Resolutions.****STEP 2 – INSTRUCTIONS AS TO VOTING ON RESOLUTIONS**

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

		For	Against	Abstain*
Resolution 1	Consolidation of Capital			
Resolution 2	Issue of Placement Securities			
Resolution 3	Issue of Advisor Securities			
Resolution 4	Election of Director – John Kay			
Resolution 5	Election of Director – Michael John Davy			
Resolution 6	Election of Director – Michael Anthony O'Kane			
Resolution 7	Removal of Auditor			
Resolution 8	Appointment of Auditor			

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

Authorised signature/s

instructions to be implemented.

This section **must** be signed in accordance with the instructions overleaf to enable your voting

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at, posted to or received by facsimile transmission at Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney NSW 2000 or Facsimile 02 9223 1762 if faxed from within Australia) not less than 48 hours prior to the time of commencement of the Meeting (AEDT).