

**HEARMEOUT LIMITED
ACN 614 043 177**

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at the Rokeby Room, BDO, 38 Station Street, Subiaco, Western Australia on Thursday, 30 May 2019 at 11.00 am (WST).

The Notice of Annual General Meeting 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 the Company Secretary by telephone on (08) 6377 8043.

Shareholders are urged to attend or vote by lodging the proxy form enclosed with this Notice

HEARMEOUT LIMITED

ACN 614 043 177

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of HearMeOut Limited (**Company**) will be held at the Rokeby Room, BDO, 38 Station Street, Subiaco, Western Australia, on Thursday, 30 May 2019 at 11.00 am (WST) (**Meeting**).

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

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 as Shareholders on Tuesday, 28 May 2019 at 5.00 pm (WST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Annual Report

To consider the Annual Report of the Company and its controlled entities for the year ended 31 December 2018, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2. Resolution 1 – Remuneration Report

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

"That the Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."

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

Voting Prohibition and Exclusion

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 a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; or

- (b) the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

3. Resolution 2 – Spill Meeting Resolution

Note: This Resolution will not be proposed if Resolution 1 is passed with less than 25% of the votes cast on the Resolution being cast against the Resolution.

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

“That, subject to and conditional on at least 25% of the votes cast on Resolution 1 being cast against the adoption of the Remuneration Report:

- (a) *another general meeting of the Company (**Spill Meeting**) be held within 90 days of the passing of this Resolution;*
- (b) *all of the Directors in office when the Board resolution was passed to make the Director’s Report considered at this Meeting (other than the Managing Director) cease to hold office immediately before the end of the Spill Meeting; and*
- (c) *resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of Shareholders at the Spill Meeting.”*

Voting Prohibition and Exclusion

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any 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 described above may cast a vote on this Resolution if the vote is not cast on behalf of a person who is excluded from voting on those Resolutions and:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on those Resolution; or
- (b) the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution, but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

4. Resolution 3 – Re-election of Director – Mr Glenn Whiddon

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

“That, Mr Glenn Whiddon, who retires in accordance with Article 6.3(c) of the Constitution, being eligible and offering himself for re-election, is re-elected as a Director.”

5. Resolution 4 – Re-election of Director – Mr Howard Digby

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

"That, Mr Howard Digby, who retires in accordance with Article 6.3(i) of the Constitution, being eligible and offering himself for re-election, is re-elected as a Director."

6. Resolution 5 – Ratification of prior grant of New Options

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

"That, for the purposes Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior grant by the Company of 3,000,000 New Options, each exercisable once vested for no consideration and expiring on the date that is three years from the date of grant, to Lior Menashe on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Lior Menashe or his nominees, or any of their associates.

However, the Company need 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 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.

7. Resolution 6 – Adoption of new Constitution

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

*"That, with effect from the passing of this Resolution and in accordance with section 136 of the Corporations Act, the regulations contained in the printed document produced to this Meeting and signed by the Chair for identification purposes (**Proposed Constitution**) are hereby approved and adopted as the constitution of the Company in substitution for, and to the exclusion of, the existing Constitution of the Company."*

BY ORDER OF THE BOARD



Peter Webse
Company Secretary
Dated: 17 April 2019

HEARMEOUT LIMITED

ACN 614 043 177

EXPLANATORY MEMORANDUM

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the Rokeby Room, BDO, 38 Station Street, Subiaco, Western Australia, on Thursday, 30 May 2019 at 11.00 am (WST).

The Explanatory Memorandum forms part of the Notice, which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The 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	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Spill Meeting Resolution
Section 6	Resolution 3 – Re-election of Director – Mr Glenn Whiddon
Section 7	Resolution 4 – Re-election of Director – Mr Howard Digby
Section 8	Resolution 5- Ratification of prior grant of New Options
Section 9	Resolution 6 – Adoption of new Constitution
Schedule 1	Definitions
Schedule 2	Terms and Conditions of New Options

A Proxy Form is enclosed with this Notice.

2. Action to be taken by Shareholders

2.1 Action to be taken by Shareholders

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

2.2 Proxies

A Proxy Form is enclosed with this 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 thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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.

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

2.3 Voting Prohibition by Proxy Holders (Remuneration of Key Management Personnel)

In accordance with sections 250BD and 250R of the Corporations Act, a vote on Resolutions 1 and 2 must not be cast (in any capacity) by, or on behalf of:

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

However, a person described above may cast a vote on Resolutions 1 and 2 if the vote is not cast on behalf of a person who is excluded from voting on that Resolution and:

- (c) the person is appointed as proxy by writing that specifies the way the proxy is to vote on that Resolution; or
- (d) the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution, but expressly authorises the Chair to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

The Chair intends to exercise all available proxies in favour of Resolution 1 and against Resolution 2.

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 31 December 2018.

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

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

- (a) discuss the Annual Report which is available online at www.hearmeoutapp.com;
- (b) ask questions about, or comment on, the management of the Company; and

- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

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

4. Resolution 1 – Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive and non-executive directors.

Section 250R(3) of the Corporations Act provides that this Resolution is advisory only and does not bind the Directors of the Company. Of itself, a failure of Shareholders to pass this Resolution will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, under sections 250U and 250Y of the Corporations Act, Shareholders have the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

At the Company's 2018 Annual General Meeting, the Remuneration Report received a 'no' vote of 25% or more at that meeting (the "First Strike"). **Shareholders should be aware that if there is a 'no' vote of 25% or more at this Meeting (the "Second Strike") the consequences are that all Directors (other than the Managing Director) may be up for re-election.** Refer to Section 5 for further information.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

Resolution 1 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 1. If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

5. Resolution 2 – Spill Meeting Resolution (to be put to vote only if a "Second Strike" occurs)

This Resolution will only be put to a vote if at least 25% of the votes cast on the resolution to adopt the Remuneration Report (Resolution 1) are cast against the adoption of the report. Such a “no” vote will constitute a second strike for the Company (**Second Strike**).

If the Company receives a Second Strike and this Resolution 2 is passed, it will be necessary for the Board to convene a Spill Meeting within 90 days of this Meeting to consider the composition of the Board.

If a Spill Meeting is held, the following Directors will automatically vacate office at the conclusion of the Spill Meeting unless they are willing to stand for re-election and are re-elected at that meeting:

- (a) Glenn Whiddon; and
- (b) Howard Digby.

If Messrs Whiddon and Digby are re-elected at this Meeting pursuant to Resolutions 3 and 4 respectively, they will still need to be re-elected at the Spill Meeting to remain in office after the Spill Meeting. Refer to Section 4 for further information relevant to this Resolution.

The Chair intends to exercise all available proxies **against** Resolution 2. If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 2, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

6. Resolution 3 – Re-election of Director – Mr Glenn Whiddon

Article 6.3 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors (rounded down to the nearest whole number), must retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who have been Directors for the same period of time, those to retire shall be determined by lot (unless they agree otherwise).

A Director who retires by rotation under Article 6.3(c) of the Constitution is eligible for re-election.

Mr Whiddon, being the Director equally longest in office since his last election (along with Mr Tasker), retires by rotation at this Meeting and, being eligible, seeks re-election.

Mr Whiddon has significant experience in global investment markets. He has an extensive background in banking, corporate advisory and direct equity investments having worked for Bank of New York in Australia, Europe and Russia. In 1994 he established a boutique merchant bank in Moscow, providing corporate advice and undertaking direct investments in the finance and natural resources sector over a nine-year period. Mr Whiddon is currently chairman and serving as a director of a number of Australian publicly listed companies.

He holds an economics degree from Macquarie University.

The Board (excluding Mr Whiddon) recommends that Shareholders vote in favour of Resolution 3.

Resolution 3 is an ordinary resolution.

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

7. Resolution 4 – Re-election of Director – Mr Howard Digby

Article 6.2 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to Article 6.3(j) the Constitution, any Director so appointed may retire at the next general meeting of the Company and is eligible for re-election at that meeting.

Mr Howard Digby having been appointed as a Director on 4 December 2018 in accordance with the Constitution, will retire and being eligible, seeks approval to be re-elected as a Director under Resolution 4.

Mr Digby began his career at IBM and has spent over 25 years managing technology related businesses in the Asia Pacific region, of which 12 years were spent in Hong Kong. More recently, he was with The Economist Company as Regional Managing Director. Prior to this he held senior regional management roles at Adobe and Gartner. Upon returning to Perth, Mr Digby served as Executive Editor of WA Business News and now spends his time as an advisor and investor having played key roles in a number of M&A and reverse takeover transactions. Mr Digby is currently an advisor to a number of private and start up technology businesses. Mr Digby holds a Bachelor of Engineering (Mechanical) Honours, from The University of Western Australia. He is a non-executive director of 4DS Memory Limited, Elsie Limited, ImExHS Limited and Transactions Solutions International Limited

The Board (excluding Mr Digby) recommends that Shareholders vote in favour of Resolution 4.

Resolution 4 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 4.

8. Resolution 5 – Ratification of prior grant of New Options

8.1 General

As announced on 23 November 2018, as part of the separation arrangements with former HMO Israel management and the final handover of operation of the HMO platform to Australia, the Company entered into a settlement deed with each member of former management, being Yitzchak (Issy) Livian, Lior Menashe and Moran Chamsi. Former management received termination payments from the Company totalling USD90,000 in accordance with the terms of their employment contracts as limited by the Listing Rules. As part of these settlement arrangements, the Company also agreed to pay Lior Menashe USD35,000 for technical support services performed for the Company and grant 3,000,000 New Options to Mr Menashe.

The New Options are unlisted, non-transferrable Options, exercisable for no consideration once vested on or before the date which is three years from the date of grant. The New Options vest on the date that is 6 months after the date of grant. Full terms and conditions of the New Options are set out in Schedule 2.

The Company granted 3,000,000 New Options to Lior Menashe on 4 December 2018. The New Options granted to Lior Menashe were granted within the Company's 15% annual limit permitted under Listing Rule 7.1 without the need for Shareholder approval.

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

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

Resolution 5 seeks Shareholder approval for the ratification of the grant of 3,000,000 New Options pursuant to Listing Rule 7.4. The effect of Shareholders passing Resolution 5 will be to restore the Company's ability to issue securities within the 15% placement capacity under Listing Rule 7.1 during the next 12 months without obtaining prior Shareholder approval.

Resolution 5 is an ordinary resolution.

8.2 Specific information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5 information regarding the prior grant of New Options by the Company is provided as follows:

- (a) 3,000,000 New Options were granted by the Company on 4 December 2018.
- (b) The New Options are each exercisable for no consideration once vested on or before the date which is three years from the date of grant. Shares issued on exercise of the New Options are fully paid ordinary shares in the capital of the Company ranking equally in all respects with the Company's existing Shares on issue. Full terms and conditions of the New Options are set out in Schedule 2.
- (c) The New Options were granted to Lior Menashe, who is not a related party of the Company.
- (d) The New Options were granted for no consideration as part of these settlement arrangements entered into between the Company and the former management of HMO Israel and as part payment for technical support services performed for the Company by Mr Menashe during the period from June to November 2018. Accordingly, no funds were raised from the grant of the New Options.
- (e) A voting exclusion statement is included in the Notice

9. Resolution 6 – Adoption of new Constitution

The current constitution of the Company was adopted on 4 August 2016.

It is proposed that the current Constitution be replaced by a new Constitution that enables the Company to better function in accordance with its constituent documents (being the Proposed Constitution). The Proposed Constitution has been approved by ASX as required under the Listing Rules.

Resolution 6 seeks Shareholder approval for the adoption of the Proposed Constitution in accordance with section 136 of the Corporations Act.

Resolution 6 is a special resolution and requires approval of 75% of the votes cast by Shareholders.

A copy of the Proposed Constitution will be sent to any Shareholder upon request and will also be available for inspection at the registered office of the Company located at Level 2, 50 Kings

Park Road, West Perth 6005, during normal business hours prior to the Meeting and at the Meeting.

If Resolution 6 is passed, the Proposed Constitution will become effective from the passing of the Resolution. In summary, the Proposed Constitution Includes provisions to the following effect:

(a) Shares

The issue of shares and options by the Company is under the control of the Directors, subject to the Corporations Act, Listing Rules and any rights attached to any special class of shares.

(b) Preference Shares

The Corporations Act requires certain rights of preference shares to be either set out in the Company's constitution or approved in general meeting by special resolution before preference shares are issued.

The Proposed Constitution sets out a framework of rights for preference share issues from which the Board can determine to allot and issue preference shares, without the need to obtain further shareholder approval every time an allotment of preference shares is proposed. The Proposed Constitution contains the framework as well as specific rights of preference shares as to the repayment of capital, requirements for redemption (if the preference shares are redeemable), participation in surplus assets and profits, voting rights and priority of payment of capital and dividends. Other specific terms, including the dividend amount, the redemption date (if applicable) and redemption amount (if applicable), would be set by the issuing resolution of the Directors.

(c) Reductions of Capital

The Proposed Constitution is consistent with the Corporations Act requirements which must be satisfied by the Company in undertaking an alteration of capital.

(d) Liens

If the Company issues partly paid shares and a call made on those shares is unpaid, the Company will have a lien over the shares on which the call is unpaid. The lien may be enforced by a sale of those shares.

(e) Transfer of Shares

The Company may participate in any clearing and settlement facility provided under the Corporations Act, the Listing Rules and the ASX Settlement Pty Ltd ("ASX Settlement") Operating Rules. Transfers through ASX Settlement are effected electronically in ASX Settlement's Clearing House Electronic Sub register System ("CHES"). For the purposes of the Company's participation in the CHES, the Company may issue holding statements in lieu of share certificates. The Company will not charge any fee for registering a transfer of shares. The Directors may refuse to register a transfer of shares in the circumstances permitted or required under the Corporations Act and Listing Rules.

(f) Proportional Takeovers

A proportional takeover bid is one in which the offeror offers only to buy a specified proportion of each Shareholders' shares.

The Proposed Constitution provides for Shareholder approval of any proportional takeover bid for the shares. Subject to the Listing Rules and ASX Settlement Operating Rules, the provisions require the Directors to refuse to register any transfer of shares made in acceptance of a proportional takeover offer until the requisite Shareholder approval has been obtained.

The perceived advantages of including proportional takeover provisions in the Proposed Constitution are that such provisions may:

- (i) enhance the bargaining power of Directors in connection with any potential sale of the Company;
- (ii) improve corporate management by eliminating the possible threat of a hostile takeover through longer term planning;
- (iii) make it easier for Directors to discharge their fiduciary and statutory duties to the Company and its Shareholders to advise and guide in the event of a proportional bid occurring; and
- (iv) strengthen the position of Shareholders of the Company in the event of a takeover, assuming the takeover will result in a sharing of wealth between the offeror and Shareholders, as the more cohesive Shareholders are in determining their response, the stronger they are. A requirement for approval can force Shareholders to act in a more cohesive manner. Where Shareholders know that a bid will only be successful if a specified majority of Shareholders accept the offer, they have less to fear by not tendering to any offer which they think is too low.

The perceived disadvantages of including proportional takeover provisions in the Proposed Constitution include the following matters:

- (v) a vote on approval of a specific bid suffers from a bias in favour of the incumbent Board;
- (vi) the provisions are inconsistent with the principle that a share in a public company should be transferable without the consent of other Shareholders; and
- (vii) a Shareholder may lack a sufficient financial interest in any particular company to have an incentive to determine whether the proposal is appropriate.

To comply with the Corporations Act, the proportional takeover provisions must be renewed by Shareholders in general meeting at least every 3 years to remain in place.

(g) Alterations of share capital

Shares may be converted or cancelled with Shareholder approval and the Company's share capital may be reduced in accordance with the requirements of the Corporations Act and the Listing Rules.

(h) Buy Backs

The Company may buy back shares in itself on terms and at such times determined by the Directors.

(i) Disposal of less than a Marketable Parcel

For the sake of avoiding excessive administration costs, the Proposed Constitution contains provisions enabling the Company to procure the disposal of shares where the Shareholder holds less than a marketable parcel of shares within the meaning of the Listing Rules (being a parcel of shares with a market value of less than \$500). To invoke this procedure, the Directors must first give notice to the relevant Shareholder holding less than a marketable parcel of shares, who may then elect not to have his or her shares sold by notifying the Directors.

(j) Variation of class rights

Class rights attaching to a particular class of shares may be varied or cancelled with the consent in writing of holders of 75% of the shares in that class or by a special resolution of the holders of shares in that class.

(k) Meetings of Shareholders

Directors may call a meeting of Shareholders whenever they think fit. Shareholders may call a meeting as provided by the Corporations Act. The Proposed Constitution

contains provisions prescribing the content requirements of notices of meetings of Shareholders and all Shareholders are entitled to a notice of meeting. Consistent with the new Corporations Act provisions, a meeting may be held in two or more places linked together by audio-visual communication devices. A quorum for a meeting of Shareholders is 2 eligible voters.

The Company will hold annual general meetings in accordance with the Corporations Act and the Listing Rules.

(l) Voting of Shareholders

Resolutions of Shareholders will be decided by a show of hands unless a poll is demanded. On a show of hands each eligible voter present has one vote. On a poll each eligible Shareholder has one vote for each fully paid share held and a fraction of a vote for each partly paid share determined by the amount paid up on that share.

(m) Proxies

An eligible Shareholder may appoint a proxy to attend and vote at the meeting on the Shareholder's behalf. The Proposed Constitution contains provisions specifying the manner of lodgement of proxy instruments. A Shareholder may appoint an individual or corporation to act as its representative.

(n) Directors

Unless changed by the Company in general meeting, the minimum number of directors is 3 and the maximum is 10. The existing directors of the Company may appoint a new Director to fill a casual vacancy or as an addition to the board. Any such Director must retire at the next following annual general meeting of the Company (at which meeting he or she may be eligible for election as director). No Director other than the Managing Director may hold office for longer than 3 years without submitting himself or herself for re-election.

(o) Powers of Directors

The business of the Company is to be managed by or under the direction of the Directors.

(p) Remuneration of Directors

The Company may pay non-executive Directors a maximum of the total amount as determined by the Shareholders in general meeting and such sum must not be paid by way of commission on, or percentage of, profits or operating revenue.

The remuneration of executive Directors will be subject to the provisions of any contract between each of them and the Company and may be by way of commission on, or percentage of, profits of the Company, but will not be by way of commission on, or percentage of, operating revenue.

(q) Execution of documents

The Proposed Constitution provides for execution of documents by the Company without the use of the Company's company seal.

(r) Dividends

Subject to and in accordance with the Corporations Act, the Listing Rules, the rights of any preference shares and to the rights of the holders of any shares created or raised under any special arrangement as to dividends, the Directors may from time to time declare dividends to be paid to the shareholders entitled to dividends. Subject to the rights of any preference shares and to the rights of the holders of any Shares created or raised under any special arrangement as to dividends, the dividends as declared shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

(s) Indemnities and insurance

To the extent permitted by law, the Company indemnifies every person who is, or has been, a Director or Secretary of the Company against a liability incurred by that person in his or her capacity as a Director or Secretary provided that the liability does not arise out of conduct involving a lack of good faith (otherwise referred to as an excluded liability). A similar indemnity is provided in respect of legal proceedings. The Company may also pay the premiums on directors' and officers' liability insurance.

Schedule 1 – Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

ASIC means the Australian Securities and Investments Commission.

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

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

Board means the board of Directors.

Business Day means a day (not being a Saturday or Sunday) on which banks are open for general banking business in Perth, Western Australia.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means HearMeOut Limited ACN 614 043 177.

Constitution means the constitution of the Company as at the date of the Meeting.

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

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

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

Listing Rules means the listing rules of ASX.

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

New Option means an Option on the terms and conditions in Schedule 2.

Notice means this notice of Annual General Meeting.

Option means an option to acquire a Share.

Proxy Form means the proxy form enclosed with the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Strike means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.

WST means Western Standard Time being the time in Perth, Western Australia.

Schedule 2 – Terms and Conditions of New Options

For the purposes of these terms and conditions:

"**ASX**" means the Australian Securities Exchange.

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

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

"**Company**" means HearMeOut Limited ACN 614 043 177.

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

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

1. Entitlement

Each Option entitles the holder to be issued one Share upon exercise of the Option by the holder once vested.

2. Issue price

Each Option is issued for no consideration.

3. Exercise price

The exercise price of each Option is \$0.00.

4. Vesting

Each Option will vest on the date that is 6 months after the date of grant (**Vesting Date**).

5. Expiry Date

Each Option will expire at 5pm (WST) on the date which is 3 years from the date of grant (**Expiry Date**). If the Option is not validly exercised by the Expiry Date then the Option will lapse.

6. Exercise period

Each Options is exercisable at any time after the Vesting Date and on or prior to the Expiry Date.

7. Takeover, Scheme of Arrangement, Change In Control and M&A Event

Each Option will automatically vest and be deemed to immediately become vested Options where:

- (a) a Court approval of a merger by way of scheme of arrangement (not including a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub-division, reduction or return) of the issued capital of the Company); or
- (b) a takeover bid (within the meaning given in section 9 of the Corporations Act):
 - (i) is announced;
 - (ii) has become unconditional; and
 - (iii) the person making the takeover bid has a relevant Interest (as defined in the Corporations Act) in 50% or more of the Shares;

- (c) any person (together with their related entities and associates) acquires a relevant interest (as defined in the Corporations Act) in 50.1% or more of the Shares by any other means or
- (d) the sale or other disposal of all or substantially all of the assets of the Company.

8. Notice of exercise

The Options may be exercised by notice in writing to the Company (**Notice of Exercise**). Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

9. Shares issued on exercise

Shares issued on exercise of the Options will rank equally with the then issued fully paid ordinary shares of the Company.

10. Quotation of Shares on exercise

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options within the period required by the Listing Rules.

11. Options not transferable

Options are not transferable.

12. Timing of issue of Shares

After an Option is exercised, the Company must, within 15 Business Days of the notice of exercise issue the Shares.

13. Participation in new issues

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

14. 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) 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 holder had exercised the Option before the record date for the bonus issue and no change will be made to the Exercise Price.

15. Adjustments for reorganisation

If there is any reorganisation of the issued share capital of the Company, the rights of the holder may be varied to comply with the Listing Rules which apply to a reorganisation of capital at the time of the reorganisation.

16. Options not quoted

The Company will not apply to ASX for quotation of the Options.

17. Israeli Taxation

If the holder of the Options is a person who is subject to taxation by the State of Israel, the grant of the Options will be subject to taxation pursuant to Section 3(1) of the Israeli Income Tax Ordinance (New Version), 5721-1961.



HearMeOut Limited | ABN 54 614 043 177

AGM Registration Card

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Vote by Proxy: HMO

Your proxy voting instruction must be received by **11.00am (WST) on Tuesday, 28 May 2019**, being not later than **48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.






ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting 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.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



Contact	Return your completed form	All enquiries to Automic	
	 BY MAIL Automic GPO Box 5193 Sydney NSW 2001	 IN PERSON Automic Level 5, 126 Phillip Street Sydney NSW 2000	 BY EMAIL meetings@automicgroup.com.au
	 WEBCHAT https://automic.com.au/		 PHONE 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)

STEP 1: Appoint Your Proxy	Complete and return this form as instructed only if you do not vote online
	I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of HearMeOut Limited, to be held at 11.00am (WST) on Thursday, 30 May 2019 at the Rokeby Room, BDO, 38 Station Street, Subiaco, Western Australia hereby:
	Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your 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 and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote, with the exception of Resolution 2, where the Chair intends to vote undirected proxies against the resolution.

Unless indicated otherwise by ticking the "for," "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

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 Resolutions 1 and 2 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 2 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2: Your Voting Direction	Resolutions	For	Against	Abstain
	1. Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	2. Spill Meeting Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	The Chair intends to vote all undirected proxies AGAINST resolution 2. Resolution 2 will only be put to the Meeting if the condition described in the Notice or Meeting is satisfied.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	3. Re-election of Director – Mr Glenn Whiddon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	4. Re-election of Director – Mr Howard Digby	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	5. Ratification of prior grant of New Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Adoption of new Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<i>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.</i>				

STEP 3: Sign Here + Contact Details	SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED		
	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>	<input style="width: 100%; height: 30px;" type="text"/>
	Sole Director and Sole Company Secretary	Director	Director / Company Secretary
	Contact Name:		
	<input style="width: 100%; height: 20px;" type="text"/>		
Email Address:			
<input style="width: 100%; height: 20px;" type="text"/>			
<input style="width: 100%; height: 20px;" type="text"/>			
Contact Daytime Telephone	Date (DD/MM/YY)		
<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 30%; height: 20px;" type="text"/>		
By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).			

