



3 May 2019

Dear Shareholder,

On behalf of the Directors of Jaxsta Ltd ACN 106 513 580 (**Jaxsta**), I am pleased to invite you to attend an Extraordinary General Meeting (**EGM**) of Jaxsta. Enclosed is the Notice of Meeting setting out the business of the EGM (which includes the Explanatory Memorandum and Attachments).

Jaxsta's EGM will be held on Thursday, 13 June 2019 at 11:00am (Sydney time) in the offices of Maddocks at Angel Place, Level 27, 123 Pitt Street, Sydney NSW 2000.

If you are attending the EGM, please bring your Proxy Form with you to facilitate a faster registration. If you are unable to attend the EGM, I encourage you to complete and return the enclosed Proxy Form by no later than 11:00am (Sydney time) Tuesday, 11 June 2019 in one of the ways specified in the Notice of Meeting and Proxy Form.

I also encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum and Attachments) and the Proxy Form and consider directing your proxy on how to vote on each Resolution by marking either the ☐ for box, the ☐ against box or the ☐ abstain box on the Proxy Form.

Subject to the voting exclusion statements in the Explanatory Memorandum, the Directors of Jaxsta unanimously recommend that shareholders vote in favour of all resolutions.

Following conclusion of the EGM, you are welcome to join the Board and Management of Jaxsta for light refreshments.

Thank you for your support of Jaxsta and I look forward to your attendance and the opportunity to meet with you.

Yours faithfully,

Brett Cottle
Chairman

**JAXSTA LTD
ACN 106 513 580**

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting (**EGM** or **Meeting**) of shareholders of Jaxsta Ltd (**Jaxsta** or the **Company**) will be held:

Date: Thursday, 13 June 2019

Time: 11:00am (Sydney time)

Venue: The offices of Maddocks at Angel Place, Level 27, 123 Pitt Street, Sydney NSW 2000

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the EGM. The Explanatory Memorandum, Entitlement to Attend and Vote section, Proxy Form and Attachments are part of this Notice of Meeting and should be read in their entirety. If shareholders of the Company 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 the matters in this Notice of Meeting, please do not hesitate to contact Naomi Dolmatoff (**Company Secretary**) by email at Naomi.Dolmatoff@companymatters.com.au.

ITEMS FOR APPROVAL

RESOLUTION 1: AMENDMENT TO TERMS OF THE SHARE SALE AND PURCHASE AGREEMENT RELATING TO THE DISPOSAL OF MARINE RESCUE TECHNOLOGIES LIMITED

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

"That, for the purposes of ASX Listing Rule 11.2 and for all other purposes, approval is given for the Company to amend the terms of the Share Sale and Purchase Agreement between the Company and Secure2Go Group Limited ACN 612 127 867 dated on or about 18 May 2018 (as amended from time to time) in relation to the sale of all of the securities in Marine Rescue Technologies Limited as set out in the Explanatory Memorandum of this Notice.

Voting Exclusion Statement – Resolution 1

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed or any associates of those persons.

However, the Company need not disregard a vote cast on Resolution 1 if:

- a. it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- 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.

RESOLUTION 2: RATIFICATION OF PRIOR SECURITIES ISSUED

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

That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue 1,351,146 Warrants to the person, and on the terms and conditions, set out in the Explanatory Memorandum.

Voting Exclusion Statement – Resolution 2

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of a person who participated in the issue or any associates of those persons.

However, the Company need not disregard a vote cast on Resolution 2 if:

- a. it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- 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.

RESOLUTION 3: RATIFICATION OF PRIOR SECURITIES ISSUED

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

That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue 2,852,420 Warrants to the person, and on the terms and conditions, set out in the Explanatory Memorandum.

Voting Exclusion Statement – Resolution 3

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a person who participated in the issue or any associates of those persons.

However, the Company need not disregard a vote cast on Resolution 3 if:

- a. it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- 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.

RESOLUTION 4: ISSUE OF OPTIONS UNDER THE JAXSTA INCENTIVE OPTION PLAN – LINDA JENKINSON

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

That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to:

- i. *issue 3,000,000 unlisted options to Linda Jenkinson under the Jaxsta Incentive Option Plan on the terms and conditions set out in the Explanatory Memorandum which forms part of this Notice of Meeting; and*

- ii. *issue up to 3,000,000 fully paid ordinary shares in the Company to Linda Jenkinson upon the exercise of any such unlisted options in accordance with the unlisted options terms.*

RESOLUTION 5: ISSUE OF OPTIONS UNDER THE JAXSTA INCENTIVE OPTION PLAN – BRETT COTTLE

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

That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to:

- i. *issue 3,000,000 unlisted options to Brett Cottle under the Jaxsta Incentive Option Plan on the terms and conditions set out in the Explanatory Memorandum which forms part of this Notice of Meeting; and*
- ii. *issue up to 3,000,000 fully paid ordinary shares in the Company to Brett Cottle upon the exercise of any such unlisted options in accordance with the unlisted options terms.*

Voting Exclusion Statement – Resolutions 4 and 5

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolutions 4 and 5 by or on behalf of:

- a. a Director of the Company who is eligible to participate in the Jaxsta Incentive Option Plan; or
- b. an associate of any of those Directors.

However, the Company need not disregard a vote cast on Resolutions 4 and 5 if:

- a. it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- 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.

In accordance with section 250BD of the Corporations Act 2001 (Cth), a vote must not be cast on Resolutions 4 and 5 as a proxy by a member of the KMP at the date of the EGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

RESOLUTION 6: CORRECTION TO THE TERMS AND CONDITIONS OF THE CHIEF EXECUTIVE OFFICER'S OPTIONS

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

That, for the purposes of ASX Listing Rule 6.23.3, and in accordance with the ASX Waiver dated 13 March 2019 granted to the Company, and for all other purposes, approval is given for the Company to permit the vesting of the Chief Executive Officer's Options in accordance with the terms and conditions of the Chief

Executive Officer's Employment Agreement dated May 2018 as set out in the Explanatory Memorandum of this Notice and below:

Vesting

The Options will vest as follows:

- (i) 1,000,000 tranches will vest for each A\$0.10 increase in the Company's Share price (measured on a VWAP basis so that each increment increase has to exist for at least 30 consecutive ASX trading days) from A\$0.20;

Voting Exclusion Statement – Resolution 6

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- a. a Ms Jacqueline Louez Schoorl; or
- b. an associate of Ms Jacqueline Louez Schoorl.

However, the Company need not disregard a vote cast on Resolution 6 if:

- a. it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- 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.

In accordance with section 250BD of the Corporations Act 2001 (Cth), a vote must not be cast on Resolution 6 as a proxy by a member of the KMP at the date of the EGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

RESOLUTION 7: CANCELLATION OF FORFEITED CLASS B AND CLASS C PERFORMANCE SHARES

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

That, for the purposes of section 258D of the Corporations Act 2001 (Cth) and for all other purposes, the cancellation of the forfeited 3,166,666 Class B and 3,166,668 Class C Performance Shares in the Company which occurred between 2012 and 2014 be ratified.

Voting Exclusion Statement – Resolution 7

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of a person whose shares are to be cancelled.

However, the Company need not disregard a vote cast on Resolution 7 if:

- a. it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or

- 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.

BY ORDER OF THE BOARD



Naomi Dolmatoff
Company Secretary
3 May 2019

ENTITLEMENT TO ATTEND AND VOTE

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 7:00pm (Sydney time) on Tuesday, 11 June 2019 being two days before date of Meeting will be entitled to attend and vote at the EGM as a shareholder.

If more than one joint holder of shares is present at the EGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Appointment of Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act 2001 (Cth) (the **Corporations Act**) to exercise its powers as proxy at the EGM.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

To be effective, the proxy must be received at the Share Registry of the Company no later than 11:00am (Sydney time) on Tuesday, 11 June 2019 (being more than 48 hours before the EGM). Proxies must be received before that time by one of the following methods:

By post:	Jaxsta Ltd C/- Security Transfer Australia Pty Ltd PO Box 52 Collins Street West VIC 8007 Australia
By facsimile:	08 9315 2233 (within Australia) +61 8 9315 2233 (from outside Australia)
By delivery in person:	Security Transfer Australia Pty Ltd Suite 913, Exchange Tower 530 Little Collins Street Melbourne VIC 3000 Australia
Online:	www.securitytransfer.com.au
Email:	registrar@securitytransfer.com.au

To be valid, a proxy form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Power of Attorney

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 11:00am (Sydney time) on Tuesday, 11 June 2019, being more than 48 hours before the EGM.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the EGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the EGM a properly executed letter or other document confirming its authority to act as the company's representative. A Certificate of Appointment of Corporate Representative form may be obtained from the Company's share registry or online at www.securitytransfer.com.au.

IMPORTANT: If you appoint the Chair of the Meeting as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on resolutions 4, 5 and 6 then by submitting the proxy form you will be expressly authorising the Chair to exercise your proxy on the relevant resolution, even though the resolutions are connected, directly or indirectly, with the remuneration of the KMP.

Voting at the Meeting

Pursuant to Clause 13.14 of the Company's Constitution, voting on each of the proposed resolutions at this Meeting will be conducted by a show of hands, or poll, at the discretion of the Chairman.

SHAREHOLDER QUESTIONS

Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so. Please email info@jaxsta.com.

To allow time to collate questions and prepare answers, please submit any questions by 11:00am (Sydney time) on Thursday, 6 June 2019 (being no later than the fifth business day before the EGM is held). Questions will be collated and, during the EGM, the Chair will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the EGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

ENCLOSURES

Enclosed are the following documents:

- proxy form to be completed if you would like to be represented at the EGM by proxy. Shareholders are encouraged to use the online voting facility that can be accessed on Jaxsta's share registry's website at www.securitytransfer.com.au to ensure the timely and cost effective receipt of your proxy.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of the Company (**Shareholders**) in relation to the business to be conducted at the Company's EGM to be held on Thursday, 13 June 2019 at 11:00am (Sydney time) at the offices of Maddocks at Angel Place, Level 27, 123 Pitt Street, Sydney NSW 2000.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions.

Subject to the voting exclusion statements within this Notice and the abstentions noted below, the Directors unanimously recommend Shareholders vote in favour of all Resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each Resolution.

Resolutions 1, 2, 3, 4, 5, 6 and 7 are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

The Board of Directors of the Company (**Board**) recommends that Shareholders read this Explanatory Memorandum and its Attachments, which form part of the accompanying Notice of Meeting, before determining whether to support the Resolutions or otherwise. If you have any questions regarding the matters set out in this Explanatory Memorandum, the Attachments or the preceding Notice of Meeting, please contact the Company Secretary, your stockbroker, your accountant, your solicitor or other professional adviser before determining whether to support the Resolutions or otherwise.

RESOLUTION 1: AMMENDMENT TO TERMS OF THE SHARE SALE AND PURCHASE AGREEMENT RELATING TO THE DISPOSAL OF MARINE RESCUE TECHNOLOGIES LIMITED

Jaxsta Ltd (formerly Mobilarm Limited) entered into a Share Sale and Purchase Agreement with Secure2Go Group Limited ACN 612 127 867 (**Secure2Go** or the **Buyer**) on or about 18 May 2018 (**SSPA**) under which Mobilarm Limited sold all of the shares and other securities in its subsidiary, Marine Rescue Technologies Limited CRN 4202403 (**Marine Rescue Technologies**) to Secure2Go Group, or its nominee JJC Capital Pte Ltd (**Disposal**).

The Company sought and received Shareholder approval for the Disposal at the 2018 EGM. The material terms of the Disposal were set out in the Company's (formerly Mobilarm Limited) Notice of General Meeting dated 16 July 2018.

The SSPA was amended by the share sale and purchase agreement amendment deed dated on or about 22 May 2018 between the Company and Secure2Go and further amended by the side letter in relation to the discharge of the completion payment dated 17 November 2018 between the Company and Secure2Go and others.

Under the SSPA (as amended), Secure2Go is required to make deferred payments to the Company as follows:

- \$623,813.13 on 28 December 2019, being the first anniversary of the date of Completion (or any earlier date the Secure2Go chooses) (**First Deferred Payment**); and
- \$4,000,000 on 28 December 2020, being the second anniversary of the date of Completion (or any earlier date Secure2Go chooses) (**Second Deferred Payment**),

(together, the **Deferred Payments**).

Proposed further amendments to the terms of the SSPA for the Disposal

The Company and Secure2Go have entered into an SSPA Amendment Agreement dated 26 April 2019 (**SSPA Amendment Agreement**).

Under the SSPA Amendment Agreement, it is proposed that, subject to Shareholders approving Resolution 1, the payment terms for the Disposal be amended to accelerate payment of the Deferred Payments payable to the Company under the SSPA. In consideration for the Deferred Payments under the SSPA being brought forward, the Company has agreed to reduce the aggregate amount of the Deferred Payments payable by the Buyer to the Company.

Subject to Shareholder approval, the key proposed amendments to the terms of the SSPA to be approved by Shareholders are:

- the aggregate consideration for the Disposal is reduced from \$6,000,000 (plus VAT, if applicable) to \$4,376,186.87 (plus VAT, if applicable), including \$1,376,186.87 which the Company has already received;
- the Buyer must pay the Seller \$3,000,000 by 28 June 2019 (subject to Shareholders approving Resolution 1); and
- in circumstances where the Buyer fails to pay \$3,000,000 by 28 June 2019, the purchase price and payment terms applicable to the Disposal will revert to the original payment terms, with the total consideration to be received reverting to \$6,000,000, with the purchaser required to pay \$623,813.13 (plus VAT, if applicable) by 28 December 2019 and \$4,000,000 (plus VAT, if applicable) by 28 December 2020.

(together, the **Proposed Amendments**).

The Company has already received \$1,376,186.87 in connection with the Disposal.

Subject to, and conditional upon, receipt of the \$3,000,000 by 28 June 2019, the parties have agreed to provide mutual releases in favour of the other parties in connection with the Disposal and the SSPA.

The Proposed Amendments require Shareholder approval under the Listing Rules and therefore, the Proposed Amendments will not take effect if Shareholder approval is not forthcoming at the Meeting. In the event Shareholder approval is not obtained, the terms and conditions of the SSPA (as previously amended) will continue to apply and the Deferred Payments payable will be required to be paid in accordance with the existing terms of the SSPA.

ASX Listing Rule 11.2

ASX Listing Rule 11.2 provides that where a company proposes to make a significant change in the nature or scale of its activities which involves the disposal of its main undertaking, it must first obtain the approval of its shareholders.

The Company sought and received Shareholder approval for the Disposal under Listing Rule 11.2 at the 2018 EGM.

Resolution 1 now therefore seeks Shareholder approval for the Proposed Amendments to be incorporated into the SSPA to permit payment of the Deferred Payments to the Company to be made in accordance with the Proposed Amendments and as set out in this Explanatory Memorandum.

Indicative Timetable

Subject to Shareholder approval, the ASX Listing Rules and the Corporations Act requirements, the Company anticipates that payment of the remaining funds will occur in accordance with the following timetable:

Event	Indicative date
ASX Announcement of Proposed Amendments	26 April 2019
Meeting to consider Proposed Amendments	13 June 2019
Payment of outstanding consideration pursuant to Proposed Amendments	28 June 2019

Financial effect of the Proposed Amendments on the Company

The impact of the Proposed Amendments on the Company's balance sheet is set out in the proforma balance sheet contained in Attachment A.

The aggregate purchase price payable to the Company by Secure2Go under the SSPA will be reduced by \$1,623,813.13 bringing the total consideration received in connection with the Disposal down to \$4,376,186.87 from \$6,000,000.

The net result of the Proposed Amendments however is that the Company will receive \$4,376,186.87 in aggregate by 28 June 2019 (subject to Shareholders approving Resolution 1) as opposed to receiving a total of \$6,000,000 by the second anniversary of completion under the SSPA, being 28 December 2020.

The Company currently intends to use the cash consideration to be received by the Company in accordance with the Proposed Amendments on the following basis:

- \$400,000, which will be used to fund the short term operational costs of the Company;
- \$2,600,000, which will be applied towards:
 - sales, marketing, research and development costs associated with the Jaxsta business; and
 - general working capital.

This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the ultimate way funds will be applied. The Board reserves the right to alter the way funds are applied on this basis.

There will be no impact on the capital structure of the Company.

No change to Board as a result of the Proposed Amendments

The Directors confirm that there will be no changes to the Company's Board not to senior management personnel of the Company as a result of the Proposed Amendments.

Reasons for and against the Proposed Amendments

The Company is seeking Shareholder approval for the Proposed Amendments having regard to various commercial factors including, but not limited to, those set out below:

Advantages

The Company:

- subject to Shareholders approving Resolution 1 and the Buyer complying with the revised payment terms, will have access to \$3,000,000 in cash by around 28 June 2019;

- will be able to use these funds to focus on development of the Jaxsta Platform and business;
- mitigates the risks associated with longer deferred payment mechanisms including the risk that the Deferred Payments may be delayed or even not paid at all; and
- is able to get the cash in the bank much quicker than it ordinarily would have been able to under the current terms of the SSPA.

Disadvantages

The Company

- will receive \$1,623,813.13 less cash from the Disposal as a result of the Proposed Amendments; and
- there is no certainty that the Buyer will be able to comply with the revised payment terms, in which case the existing terms of the Disposal set out in the SSPA will apply.

Impact on Business Model

As the Disposal has been completed and the Proposed Amendments relate to the payment terms of the Deferred Consideration for the Disposal, the Proposed Amendments will not have any impact on the business model of the Company as described in the Company's Prospectus dated 7 September 2018 (as supplemented by the Company's Supplementary Prospectus dated 28 September 2018). The Proposed Amendments provide the Company with access to \$3,000,000 in cash by around 28 June 2019 to operate the Jaxsta business.

No ASX responsibility for this Notice

The Company confirms that ASX takes no responsibility for the contents of this Notice.

Board recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

RESOLUTIONS 2 AND 3: RATIFICATION OF PRIOR SECURITIES ISSUED

ASX Listing Rule information

The Company seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for previous issues of equity securities made by the Company during the last 12 months under the Company's capacity to issue equity securities under ASX Listing Rule 7.1. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue equity securities during any 12 month period in excess of 15% of the number of ordinary shares on issue at the commencement of that 12 month period without shareholder approval **(15% Placement Capacity)**.

ASX Listing Rule 7.4 permits the ratification of previous issues of equity securities which were not made under a prescribed exception under ASX Listing Rule 7.2 or with shareholder approval, provided that such issues did not breach ASX Listing Rule 7.1 and did not breach the Company's 15% Placement Capacity. If shareholders of a company ratify such previous issues of equity securities at a general meeting, those equity securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

Accordingly, if shareholders ratify the previous issues of Warrants in the Company (**Warrants**) made by the Company by way of approving Resolutions 2 and 3, those Warrants will be deemed

to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1 and will no longer be deducted from the Company's 15% Placement Capacity. This will allow the Company to retain the flexibility to issue equity securities in the future up to the 15% Placement Capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Resolution 2 - Technical information required by ASX Listing Rule 7.5

Resolution 2 seeks Shareholder ratification of the issue of 1,351,146 Warrants on 15 March 2019 to Warner Music Inc. (**WMG**).

In accordance with ASX Listing Rule 7.5, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 7.4, the following information is provided to Shareholders:

- a. 1,351,146 Warrants were issued to WMG pursuant to a Warrant Agreement (the **WMG Warrants**);
- b. the WMG Warrants were issued to WMG for nil cash consideration;
- c. each WMG Warrant has an exercise price of \$0.01 and grants WMG the ability to subscribe for one ordinary Share in the Company. The WMG Warrants are exercisable in multiple tranches for a period of 7 years subject to certain vesting conditions, with the first tranche of WMG Warrants vesting on the first anniversary of the date of issue of the WMG Warrants. Upon exercise of the WMG Warrants, WMG will be issued fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- d. the WMG Warrants were issued to WMG in connection with a Commercial Data Access Agreement entered into by the Company with WMG under which Jaxsta was granted a licence and authorisation to use WMG's data worldwide; and
- e. no funds were raised from the issue of the WMG Warrants as they were issued for nil cash consideration with a \$0.01 per Warrant exercise price and granted Jaxsta the ability to gain access to relevant music data from WMG for ingestion to the Jaxsta Platform.

A summary of the key terms and conditions of the Warrants is set out in Attachment B of this Notice of Meeting.

Resolution 3 - Technical information required by ASX Listing Rule 7.5

Resolution 3 seeks Shareholder ratification of the issue of 2,852,420 Warrants on 12 March 2019 to Universal Music Group (**UMG**).

In accordance with ASX Listing Rule 7.5, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 7.4, the following information is provided to Shareholders:

- a. 2,852,420 Warrants were issued to UMG pursuant to a Warrant Agreement (the **UMG Warrants**);
- b. the UMG Warrants were issued to UMG for nil cash consideration;
- c. each UMG Warrant has an exercise price of \$0.01 and grants UMG the ability to subscribe for one ordinary Share in the Company. The UMG Warrants are exercisable in multiple tranches for a period of 7 years subject to certain vesting conditions, with the first tranche of UMG Warrants vesting on the first anniversary of the date of issue of the UMG Warrants. Upon exercise of the UMG Warrants, UMG will be issued fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- d. the UMG Warrants were issued to UMG in connection with a Digital Product Agreement entered into by the Company with UMG under which Jaxsta was granted a licence and authorisation to use UMG's data worldwide; and
- e. no funds were raised from the issue of the UMG Warrants as they were issued for nil cash consideration with a \$0.01 per Warrant exercise price and granted Jaxsta the ability to gain access to relevant music data from UMG for ingestion to the Jaxsta Platform.

A summary of the key terms and conditions of the Warrants is set out in Attachment B of this Notice of Meeting.

Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolutions 2 and 3.

RESOLUTIONS 4 AND 5: ISSUE OF OPTIONS TO DIRECTORS UNDER THE JAXSTA INCENTIVE OPTION PLAN

Background

At the Company's Extraordinary General Meeting held on 17 August 2018, Shareholders approved the Jaxsta Incentive Option Plan.

The purpose of the Jaxsta Incentive Option Plan is to assist in the reward, retention and motivation of Eligible Participants (as defined in the Jaxsta Incentive Option Plan). This includes Directors and employees of Jaxsta.

The Jaxsta Incentive Option Plan has been established to:

- link the reward of Eligible Participants to performance and the creation of Shareholder value;
- align the interests of Eligible Participants more closely with the interests of Shareholders by providing an opportunity for Eligible Participants to receive Shares;
- provide Eligible Participants with the opportunity to share in any future growth in value of the Company; and
- provide greater incentive for Eligible Participants to focus on the Company's longer term goals.

The Directors recognise the importance that Directors and management have skin in the game and to align their interests with that of Jaxsta's Shareholders. It is therefore proposed to issue unlisted options under the Jaxsta Incentive Option Plan to the Non-Executive Directors providing each with the opportunity to exercise those unlisted options on payment of the exercise price, into fully paid ordinary shares in the Company.

The Jaxsta Incentive Option Plan is a framework for the award of incentives. Any issue of securities under the Jaxsta Incentive Option Plan must be made in accordance with the requirements of the ASX Listing Rules, the Corporations Act, and applicable laws.

ASX Listing Rule 10.14 provides that an entity must not permit a director or an associate of a director to acquire securities under an employee incentive scheme without shareholder approval. Accordingly, approval for the grant of unlisted options to Ms Jenkinson and Mr Cottle is required. Approval of these resolutions will result in the grant of unlisted options to Ms Jenkinson and Mr Cottle falling within exception 14 in Listing Rule 7.2. Therefore, the issue of unlisted options to Ms

Jenkinson and Mr Cottle will not require shareholder approval under ASX Listing Rule 7.1 and will not be included in the 15% calculation for the purposes of Listing Rule 7.1. The issue of shares in Jaxsta on the vesting of the options will also be excluded from Listing Rule 7.1.

For the purposes of ASX Listing Rule 10.14, the following information is provided:

- Unlisted options are proposed to be issued to Ms Linda Jenkinson and Mr Brett Cottle each of whom are Non-Executive Directors of the Company.
- The maximum number of unlisted options to be issued to each of the Directors are as follows:
 - it is proposed to issue Ms Linda Jenkinson 3,000,000 unlisted options exercisable into fully paid ordinary shares as follows; and
 - 750,000 exercisable at \$0.30 per option on or before 5 years from the Grant Date;
 - 750,000 exercisable at \$0.40 per option on or before 5 years from the Grant Date;
 - 750,000 exercisable at \$0.50 per option on or before 5 years from the Grant Date;
 - 750,000 exercisable at \$0.60 per option on or before 5 years from the Grant Date;
 - it is proposed to issue Mr Brett Cottle 3,000,000 unlisted options exercisable into fully paid ordinary shares as follows:
 - 750,000 exercisable at \$0.30 per option on or before 5 years from the Grant Date;
 - 750,000 exercisable at \$0.40 per option on or before 5 years from the Grant Date;
 - 750,000 exercisable at \$0.50 per option on or before 5 years from the Grant Date;
 - 750,000 exercisable at \$0.60 per option on or before 5 years from the Grant Date;
- Each of the unlisted options will be issued for Nil consideration. However, an exercise price is required to be paid on the vesting of the unlisted options as detailed above.
- No person referred to in ASX Listing Rule 10.14 has been issued options under the Jaxsta Incentive Option Plan since its approval by Shareholders at the EGM held on 17 August 2018.
- All Directors of the Company are eligible to participate in the Jaxsta Incentive Option Plan. As at the date of this Notice, the current Directors of the Company are Mr Brett Cottle, Ms Jacqueline Louez Schoorl, Ms Linda Jenkinson and Mr Jorge Nigaglioni.
- A Voting Exclusion Statement accompanies Resolutions 4 and 5 in the Notice of Meeting.
- No loan is proposed in connection with the proposed issue of any of the unlisted options to the Directors referred to above.
- Unlisted options are expected to be issued on or about 14 June 2019, or on a date not later than 12 months after this EGM (**Grant Date**).
- If approval is given for the issue of unlisted options under ASX Listing Rule 10.14, approval is not required under Listing Rule 7.1.

A summary of the key terms and conditions of the Jaxsta Incentive Option Plan is set out in Attachment D of this Notice of Meeting.

Board recommendation

The Directors do not make any recommendation on Resolutions 4 and 5 because of their personal interest in the subject matter of the Resolutions.

RESOLUTION 6. CORRECTION TO THE TERMS AND CONDITIONS OF THE CHIEF EXECUTIVE OFFICER OPTIONS

Resolution 6 seeks the approval of Shareholders, for the purposes of Listing Rule 6.23.3, to amend the terms of 20,000,000 Options issued to the Chief Executive Officer of the Company to correct a typographical error in previous disclosures made by the Company.

On 17 August 2018, Mobilarm Limited (now Jaxsta), held an Extraordinary General Meeting (**2018 EGM**) to seek shareholder approval, for, among other things, the Company to issue 20,000,000 CEO Options to the Chief Executive Officer of the Company, Ms Jacqueline Louez Schoorl (**CEO Options**).

The 2018 EGM was convened pursuant to a Notice of General Meeting dated 16 July 2018 (**2018 Notice of EGM**). At the 2018 EGM, Shareholders approved the issue of the 20,000,000 CEO Options on the terms set out in the 2018 Notice of EGM.

The terms of the CEO Options approved by shareholders at the 2018 EGM were also included in the prospectus issued by Mobilarm Limited (now Jaxsta) dated 7 September 2018 (**Prospectus**).

Following the 2018 EGM, the Company became aware that the terms and conditions of the CEO Options approved by Shareholders at the 2018 EGM and as set out in the Prospectus, contained an error and did not match the terms of the Chief Executive Officer's Employment Agreement dated May 2018 (**CEO Employment Agreement**). Specifically, the 2018 Notice of EGM and the Prospectus incorrectly stated that the CEO Options will vest in tranches of 500,000 options at various milestones whereas each document should have stated that the CEO Options will vest in tranches of 1,000,000 options at various milestones pursuant to the terms of the CEO Employment Agreement.

ASX Listing Rule 6.23.3 Waiver

Listing Rule 6.23.3 provides that a change which has the effect of reducing the exercise price, increasing the period for exercise or increasing the number of securities received on exercise cannot be made.

The Company has applied for, and on 13 March 2019 was granted, an ASX Waiver from the application of ASX Listing Rule 6.23.3 (**ASX Waiver**).

The ASX Waiver permits the Company, subject to Shareholder approval, to increase the number of CEO Options that vest at each milestone as the overall effect of the change is an extension of the vesting period for the CEO Options.

This will apply for any subsequent tranches of CEO Options that may vest for each subsequent A\$0.10 increase in the Company's share price as specified in the 2018 Notice of EGM and the Prospectus.

Effect of the change

The change to the number of CEO Options that vest at each milestone represents approximately 0.23% of the Company's share capital as at the date of this Notice of Meeting.

This change does not increase the total number of CEO Options but (relative to previous Shareholder approval) it does mean that a larger number of CEO Options may vest at a lower share price. Effectively, the number of tranches of CEO Options and the highest share price hurdle will decrease.

Shareholders are advised that:

- the change provides for an increase in the number of CEO Options that can be exercised upon particular vesting hurdles being reached and does not increase the aggregate number of CEO Options provided to the CEO;
- the change results in an increase in the exercise period for the additional 500,000 CEO Options which may vest earlier due to the lower share price hurdle and the fixed expiry date of the CEO Options;
- the change will not impact previous disclosures made by the Company in relation to the Company's capital structure as no additional CEO Options are being issued;
- in the event that the error to the terms of the CEO Options cannot be corrected, the Company would be in breach of the terms of the employment agreement with the CEO of the Company and the CEO may be materially prejudiced in the event that the Company's share price improves over the five year term of the CEO Options; and
- upon exercise of the CEO Options, the underlying Shares may only be traded in accordance with the Company's securities trading policy, which contains customary restrictions on trading.

All other terms and conditions to the CEO Options will remain the same.

Comparative information

The Prospectus at section 10.3 and the 2018 Notice of EGM at Schedule 4 incorrectly stated the following:

(d) Vesting

The Options will vest as follows:

- (i) **500,000** tranches will vest for each A\$0.10 increase in the Company's Share price (measured on a VWAP basis so that each increment increase has to exist for at least 30 consecutive ASX trading days) from A\$0.20; (emphasis added)

The Prospectus at section 10.3 and the 2018 Notice of EGM at Schedule 4 should have stated the following:

(d) Vesting

The Options will vest as follows:

- (i) **1,000,000** tranches will vest for each A\$0.10 increase in the Company's Share price (measured on a VWAP basis so that each increment increase has to exist for at least 30 consecutive ASX trading days) from A\$0.20; (emphasis added)

Set out below is a comparative table highlighting the impact of the change at certain vesting hurdles based on the incorrect original wording in the 2018 Notice of EGM and the Prospectus against the correct wording in this Notice of Meeting.

Note: this table only includes a selection of share prices and does not represent all the tranches of the CEO Options

Share price vesting hurdle	CEO Options incorrectly vesting in 500,000 Tranches		CEO Options correctly vesting in 1,000,000 Tranches	
	CEO Options vested	Unvested CEO Options	CEO Options vested	Unvested CEO Options
A\$0.20	N/A	N/A	N/A	N/A
A\$0.30 VWAP	500,000	19,500,000	1,000,000	19,000,000
A\$0.40 VWAP	1,000,000	19,000,000	2,000,000	18,000,000
A\$1.20 VWAP	5,000,000	15,000,000	10,000,000	10,000,000
A\$2.20 VWAP	10,000,000	10,000,000	20,000,000	0
A\$3.20 VWAP	15,000,000	5,000,000	N/A	N/A
A\$4.20 VWAP	20,000,000	0	N/A	N/A

As at the date of this Notice of Meeting, no CEO Options have vested however the CEO Options are in the money as the exercise price for each tranche of CEO Options is \$0.20.

Shareholder approval

Therefore, in accordance with the ASX Waiver granted, the Directors seek approval from Shareholders to permit the vesting of the CEO Options in accordance with the terms and conditions of the CEO Employment Agreement as follows:

Vesting

The Options will vest as follows:

- (i) 1,000,000 tranches will vest for each A\$0.10 increase in the Company's Share price (measured on a VWAP basis so that each increment increase has to exist for at least 30 consecutive ASX trading days) from A\$0.20;

Please refer to Attachment C of this Notice for full details of the terms and conditions of the CEO Options including the proposed amendment above.

Board recommendation

The Directors, with Ms Jacqueline Louez Schoorl abstaining, unanimously recommend Shareholders vote in favour of Resolution 6.

RESOLUTION 7: CANCELLATION OF FORFEITED CLASS B AND CLASS C PERFORMANCE SHARES

In connection with the Company's reverse takeover, detailed due diligence was undertaken on Mobilarm Limited (now Jaxsta), that identified a procedural error in the cancellation of the Class B and Class C performance shares in the Company which occurred between 2012 and 2014 (see below for further details).

As part of the initial public offering of the Company on 16 September 2010, the following performance shares in the Company were issued to executives for past contributions, and to drive future Shareholder value with the approval of Shareholders at the Company's General Meeting on 28 August 2009:

- 3,166,666 Class B Performance Shares that vest upon the Company achieving a market capitalisation of \$65.0 million based on the 20-day weighted average Share price on ASX.

These securities expired three (3) years from listing date if the milestone was not achieved; and

- 3,166,668 Class C Performance Shares that vest upon the Company achieving a market capitalisation of \$100.0 million based on the 20-day weighted average share price on ASX. These securities expired five (5) years from listing date if the milestone was not achieved,

(together, the **Performance Shares**).

These Performance Shares were forfeited in accordance with their terms of issue and were subsequently cancelled by the Company without shareholder approval as required under section 258D of the Corporations Act on the following basis:

ASX Announcement	Class B Shares	Class C Shares
Mobilarm Limited Prospectus dated 15 April 2010	3,166,666 on issue	3,166,668 on issue
Mobilarm Limited ASX Announcement - Cancellation of Performance Shares dated 11 May 2012	(1,666,667) <i>*Forfeited on 5 January 2012</i>	(1,666,667) <i>*Forfeited on 5 January 2012</i>
Mobilarm Limited Annual Report 30 June 2012	(666,666) <i>*Forfeited on 20 April 2012</i>	(666,667) <i>*Forfeited on 20 April 2012</i>
Mobilarm Limited Annual Report 30 June 2013		
Mobilarm Limited Annual Report 30 June 2013	(833,333) <i>* Forfeited on 27 September 2013</i>	(500,000) <i>*Forfeited on 29 November 2012</i>
Mobilarm Limited Annual Report 30 June 2014	N/A	(333,334) <i>* Forfeited on 28 September 2014</i>

Section 258D of the Corporations Act provides that a company, may by resolution passed at a general meeting, cancel shares that have been forfeited in accordance with the terms of their issue.

The Company therefore proposes to seek Shareholder approval to ratify the cancellation of the Performance Shares which occurred between 2012 and 2014.

Jaxsta provides the following information with respect to the forfeited Performance Shares:

Total issue price of forfeited shares	The Performance Shares were issued for nil consideration (see the Mobilarm Limited Prospectus dated 15 April 2010)
Amount called but unpaid / amount uncalled	There are no amounts called but unpaid, nor any amounts uncalled relating to the forfeited Performance Shares.
Outstanding liability	N/A

Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 7.

Attachment A

Jaxsta Limited
31-Dec-18
Pro-forma Statement of Financial Position - \$AUD

		Reviewed	Proforma adjustments	Proforma Reviewed
		31-Dec-18	Proforma Adjustment - Receivable from Secure2Go Group Limited	31-Dec-18
Note		\$	\$	\$
Current Assets				
	1	5,234,821	3,000,000	8,234,821
Cash at bank				
Trade and other receivables	2	710,744	(623,813)	86,931
Other assets		111,120	-	111,120
Total Current Assets		6,056,685	2,376,187	8,432,872
Non-current assets				
Trade and other receivables	2	4,000,000	(4,000,000)	-
Plant and equipment		37,107	-	37,107
Intangible assets		4,361,877	-	4,361,877
Total non - current assets		8,398,984	(4,000,000)	4,398,984
Total assets		14,455,669	(1,623,813)	12,831,856
Current liabilities				
Trade and other payables		2,918,988	-	2,918,988
Loans and borrowings		809,905	-	809,905
Provisions		99,554	-	99,554
Total current liabilities		3,828,447	-	3,828,447
Total liabilities		3,828,447	-	3,828,447
Net Assets		10,627,222	(1,623,813)	9,003,409
Equity				
Contributed equity		32,292,775	-	32,292,775
Accumulated losses	3	(21,727,999)	(1,623,813)	(23,351,812)
Reserves		62,446	-	62,446
Total equity		10,627,222	(1,623,813)	9,003,409

Note Proforma Adjustment 1 - Receivable from Secure2go Pty Limited

The adjustment reflects the collection of \$3million from Secure2Go Group Limited in relation to the sale of the MRT Business. At 31 December 2018, the Group expected \$4,623,813 to be collected from Secure2Go Group Limited with \$623,813 to be collected within 12 months. As part of an agreement made with Secure2go Pty Limited, it was agreed that the group will forgive \$1,623,813 if \$3million was paid immediately in cash. The effect of this transaction on the Statement of Financial Position and equity is explained below.

- 1 The adjustment reflects the collection of \$3million in cash from Secure2Go Group Limited.
- 2, 3 The total receivable of \$4,623,813 is derecognised following the collection of \$3million in cash. The remaining \$1,623,813 is recorded against profit and loss (Accumulated losses within Equity)

Attachment B

Terms and conditions of Warrants

a) Entitlement

Each Warrant entitles the holder to subscribe for one Share upon exercise of the Warrant.

b) Exercise Price

Subject to paragraph (i), the amount payable upon exercise of each Warrant will be A\$0.01 (**Exercise Price**).

c) Expiry Date

Each Warrant will expire on the date that is seven years from the date of issue (**Expiry Date**). A Warrant not exercised after Vesting and before the Expiry Date will automatically lapse on the Expiry Date.

d) Vesting

The Warrants will vest as follows:

- (i) an initial tranche of Warrants will vest on the last day of the month on the first anniversary of the Warrants being issued (**First Vesting Date**);
- (ii) a subsequent tranche of Warrants will vest on the last day of the month on the second anniversary of the Warrants being issued (**Second Vesting Date**);
- (iii) a conditional tranche of Warrants will vest upon the First Vesting Date or the Second Vesting Date, subject to the satisfaction of certain vesting conditions;
- (iv) in the event of a merger, consolidation, takeover bid or scheme of arrangement involving the Company (or event similar to those events involving a change in ownership of a majority of the shares in the Company);
- (v) any other event as determined by the Board.

e) Exercise Period

The Warrants are exercisable at any time from the date of Vesting in accordance with subparagraph (d) up until the Expiry Date (**Exercise Period**).

f) Notice of Exercise

The Warrants may be exercised during the Exercise Period by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Warrant being exercise in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

g) 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 Exercise Price of each Warrant being exercised in cleared funds (**Exercise Date**).

h) Timing of issue of Shares on exercise

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Warrants specified in the Notice of Exercise and for which cleared funds have been received by the Company;

- (ii) apply to ASX for listing or quotation of the Shares issued pursuant to the exercise of the Warrants and any such application must be made in accordance with the Listing Rules;
- (iii) if required, give ASX a notice that complies with section 708A(5)(e) and 708A(6) of the Corporations Act, or, other disclosure document under Part 6D.2 of the Corporations Act; and
- (iv) subject to the Corporations Act, the Company must issue a certificate or holding statement representing the Shares issued on exercise of the Warrants.

i) Shares issued on exercise

Shares issued on exercise of the Warrants will rank equally with the then issued shares of the Company.

j) Reorganisation of capital

If at any time the issued capital of the Company is reorganised (including pro-rata bonus or rights issue, consolidation, subdivision, reduction or return), all rights of a Warrant holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

k) Participation in new issues

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

l) Change in exercise price

A Warrant does not confer the right to a change in Exercise Price of a change in the number of underlying securities over which the Warrant can be exercised.

m) Transferability

The Warrants are not transferable for a period of 12 months from the date of issue without the prior written consent of the Company. After that, the Warrants are only transferable where a Permitted Vesting Event has occurred or where there is a transfer to a related body corporate of the Warrant holder.

Attachment C

Terms and conditions of CEO Options

a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

b) Exercise Price

Subject to paragraph (i), the amount payable upon exercise of each Option will be A\$0.20 (**Exercise Price**).

c) Expiry Date

Each Option will expire at 5:00pm (WST) five years from the date of issue (**Expiry Date**). An Option not exercised after Vesting and before the Expiry Date will automatically lapse on the Expiry Date.

d) Vesting

The Options will vest as follows:

- (vi) 1,000,000 tranches will vest for each A\$0.10 increase in the Company's Share price (measured on a VWAP basis so that each increment increase has to exist for at least 30 consecutive ASX trading days) from A\$0.20;
- (vii) in the event of a takeover, change of control or sale of the business all of the Options will immediately vest and be exercisable provided that the Company's Share price is a minimum of \$1.10;
- (viii) any unexercised Options will expire 5 years from the date of issue; and
- (ix) the Board will retain the right to amend or waive any of the vesting conditions at its own discretion.

e) Exercise Period

The Options are exercisable at any time from the date of Vesting in accordance with sub-paragraph (d) up until the Expiry Date (**Exercise Period**).

f) 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 Exercise Price for each Option being exercise in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

g) 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 Exercise Price of each Option being exercised in cleared funds (**Exercise Date**).

h) Timing of issue of Shares on exercise

Within 15 Business Days after the Exercise Date, the Company will:

- (v) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (vi) 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

- (vii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (h)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, 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 than an offer for sale of the Shares does not require disclosure to investors.

i) Shares issued on exercise

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

j) 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 ASX Listing Rules at the time of the reconstruction.

k) 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 Shareholders during the currency of the Options without exercising the Options.

l) Change in exercise price

An Option does not confer the right to a change in Exercise Price of a change in the number of underlying securities over which the Option can be exercised.

m) Transferability

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

Attachment D

Summary of the Jaxsta Incentive Option Plan

a) **Eligibility:** Participants in the Plan may be:

- (i) a Director (whether executive or non-executive) of the Company, its subsidiaries and any other related body corporate of the Company (**Group Company**);
- (ii) a full or part time employee of any Group Company;
- (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 (or any amendment to or replacement of that Class Order) (**Class Order**); or
- (iv) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a Participant under clauses (i), (ii) or (iii) above,

who is declared by the Board to be eligible to receive grants of Options under the plan (**Participants**).

- b) **Offer:** The Board may, from time to time, in its absolute discretion, make a written offer to any Participant (including a Participant who has previously received an offer) to apply for up to a specified number of Options, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines.
- c) **Plan limit:** The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Options offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.
- d) **Issue price:** unless the Options are quoted on the ASX, Options issued under the plan will be issued for no more than nominal cash consideration.
- e) **Vesting Conditions:** An Option may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Option.
- f) **Vesting:** The Board may in its absolute discretion (except in respect of a Change of Control occurring where Vesting Conditions are deemed to be automatically waived) by written notice to a Participant, resolve to waive any of the Vesting Conditions applying to Options due to
- (i) Special Circumstances arising in relation to a Relevant Person in respect of those Options; or

- (ii) a Change of Control (defined below) occurring; or
 - (iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.
- g) **Lapse of an Option:** An Option will lapse upon the earlier to occur of:
- (i) an unauthorised dealing in the Option;
 - (ii) a Vesting Condition in relation to the Option is not satisfied by its due date, or becomes incapable of satisfaction, unless the Board exercises its discretion to vest the Option (eg due to death, total and permanent disability);
 - (iii) in respect of unvested Options only, a Participant ceases to be a Participant, unless the Board exercises its discretion to vest the Options (eg due to death, total and permanent disability) or allow the unvested Options to remain unvested after the relevant person ceases to be a Participant;
 - (iv) in respect of vested Options only, a relevant person ceases to be a Participant and the Option granted in respect of that person is not exercised within one (1) month (or such later date as the Board determines) of the date that person ceases to be a Participant;
 - (v) the Board deems that an Option lapses due to fraud, dishonesty or other improper behaviour of the Participant;
 - (vi) the Company undergoes a change in control or winding up, and the Board does not exercise its discretion to vest the Option; and
 - (vii) the expiry date of the Option.
- h) **Not transferrable:** Options are only transferrable with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death to the participant's legal personal representative or upon bankruptcy to the participant's trustee in bankruptcy.
- i) **Shares:** Shares resulting from the exercise of the Options shall, subject to any Sale Restrictions (refer below) from the date of issue, rank on equal terms with all other Shares on issue.
- j) **Quotation of Shares:** If Shares of the same class as those issued upon exercise of Options issued under the Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any restriction period applying to the disposal of Shares ends.
- k) **Share Sale Restrictions:** The Board may, in its discretion, determine at any time up until exercise of Options, that a restriction period will apply to some or all of the

Shares issued to a Participant (or their eligible nominee) on exercise of those Options up to a maximum of seven (7) years from the grant date of the Options.

- l) **No Participation Rights:** There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.
- m) **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), the terms of the Options will be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- n) **Amendments:** Subject to express restrictions set out in the Plan and complying with the Corporations Act, ASX Listing Rules and any other applicable law, the Board may at any time by resolution amend or add to all or any of the provisions of the Plan, or the terms or conditions of any Option granted under the Plan including giving any amendment retrospective effect.

Definitions: Capitalised terms used in the above summary are as defined in the Plan, including:

Change of Control means:

- a bona fide Takeover Bid is declared unconditional and the bidder has acquired a Relevant Interest in at least 50.1% of the Company's issued Shares;
- a court approves, under section 411 (4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

«EFT_REFERENCE_NUMBER»

+

JAXSTA LTD**ACN: 106 513 580****REGISTERED OFFICE:**LEVEL 1
113-115 OXFORD STREET
DARLINGHURST NSW 2010

+

SHARE REGISTRY:

Security Transfer Australia Pty Ltd

All Correspondence to:PO BOX 52
Collins Street West VIC 8007
Suite 913, Exchange Tower
530 Little Collins Street
Melbourne VIC 3000
T: 1300 992 916 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

«Post_zone»

«Company_code» «Sequence_number»

«Holder_name»

«Address_line_1»

«Address_line_2»

«Address_line_3»

«Address_line_4»

«Address_line_5»

Code:

JXT

Holder Number:

«HOLDER_NUM

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**VOTE
ONLINE**Lodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

☐

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Extraordinary General Meeting of the Company to be held at 11:00am (Sydney time) on Thursday, 13 June 2019 at Maddocks, Angel Place, Level 2, 123 Pitt Street, Sydney NSW 2000 and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION

1. Amendment to Terms of the Share Sale and Purchase Agreement Relating to the Disposal of Marine Rescue Technologies Limited
2. Ratification of Prior Securities Issued
3. Ratification of Prior Securities Issued
4. Issue of Options under the Jaxsta Incentive Option Plan - Linda Jenkinson
5. Issue of Options under the Jaxsta Incentive Option Plan - Brett Cottle
6. Correction to the Terms and Conditions of the Chief Executive Officer's Options
7. Cancellation of Forfeited Class B and Class C Performance Shares

For**Against****Abstain***☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, 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.

SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 11:00am (Sydney time) on Tuesday 11 June 2019.

+

JXTPX1220219

1

1

JXT

JXTPX1220219

+

Name:

()

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

If you are entitled to cast two or more votes at the meeting you may appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointment does not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

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 must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

Online www.securitytransfer.com.au

Postal Address PO BOX 52
Collins Street West VIC 8007

Street Address Suite 913, Exchange Tower
530 Little Collins Street
Melbourne VIC 3000

Telephone 1300 992 916

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

JAXSTA LTD

REGISTERED OFFICE:
LEVEL 1
113-115 OXFORD STREET
DARLINGHURST NSW 2010

ACN: 106 513 580

SHARE REGISTRY:
Security Transfer Australia Pty Ltd

All Correspondence to:
PO Box 52
Collins Street West VIC 8007

T: 1300 992 916 F: +61 8 9315 2233

E: registrar@securitytransfer.com.au

W: www.securitytransfer.com.au



«Post_zone»
«Company_code» «Sequence_number»

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

Code:

Holder Number:

ELECTRONIC COMMUNICATION PREFERENCES

As a valued member of Jaxsta Ltd, we understand the importance of communicating with you about our activities. By providing your email address the Company will be able to notify you of important communications including, Annual, Half Year and Quarterly Reports, Notices of Shareholder Meetings and news on the progress of your Company.

Electronic communication is prompt and efficient, it saves trees and the environment but most importantly, it's the most cost effective form of communication. This means more of your money goes into building the business, rather than on printing costs.

To record your email address online and update your reporting option:

Visit the Share Registry's website at www.securitytransfer.com.au and follow the steps below:

- Click on **INVESTOR LOGON**
- Investment Name – select JAXSTA LTD
- Select Holder Type; insert your HIN /SRN number, Holder Name (first surname on the holding or the first word of the Company Name) and your postcode.
- Click on **SUBMIT**
- Click on **REPORTING OPTIONS**
- Insert your reporting options and insert your email address/s

Alternatively complete this form and return to the Share Registry via post, email or fax

EMAIL ADDRESS AND CONTACT DETAILS

NAME

TELEPHONE NUMBER

EMAIL ADDRESS

NO ACTION. If you take no action you will receive your AGM notice and proxy form by post, including details of how to access your Annual Report on our website <https://www.jaxsta.com/investor>.

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.