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**THE AGENCY GROUP AUSTRALIA LTD****ACN 118 913 232****NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10AM AWST  
**DATE:** 23 September 2019  
**PLACE:** 68 Milligan Street  
PERTH WA 6000

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

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

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm AWST on 21 September 2019.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – ISSUE OF NEW OPTIONS TO PATERSONS SECURITIES LIMITED

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 5,549,537 New Options to Patersons Securities Limited (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Patersons Securities Limited (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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#### 2. RESOLUTION 2 – ISSUE OF NEW OPTIONS TO AURA CAPITAL PTY LTD

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 7,349,537 New Options to Aura Capital Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Aura Capital Pty Ltd (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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#### 3. RESOLUTION 3 – ISSUE OF SHARES TO ELLESMERE INVESTMENTS PTY LTD

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 2,307,692 Shares to Ellesmere Investments Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Ellesmere Investments Pty Ltd (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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#### 4. RESOLUTION 4 – ISSUE OF SHARES TO BIG LEAP PTY LTD

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 507,692 Shares to Big Leap Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Big Leap Pty Ltd (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 5. RESOLUTION 5 – ISSUE OF SHARES TO HOUSTAN GROUP PTY LTD

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,692,308 Shares to Houston Group Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Houston Group Pty Ltd (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 6. RESOLUTION 6 – ISSUE OF SHARES TO ROBERT BRIERLEY

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 246,154 Shares to Mr Robert Brierley (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Robert Brierley (or his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## 7. RESOLUTION 7 – ISSUE OF SHARES TO TRANSOCEAN SECURITIES PTY LTD

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,538,462 Shares to Transocean Securities Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Transocean Securities Pty Ltd (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**8. RESOLUTION 8 – ISSUE OF SHARES TO TORQ MURRAY TRADING AS “TORQ MURRAY LAWYER”**

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Shares to TORQ Murray trading as “TORQ Murray Lawyer” (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of TORQ Murray trading as TORQ Murray Lawyer (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**9. RESOLUTION 9 – ISSUE OF SHARES TO MR JIMMY CAFFIERI & MRS LUCIA CAFFIERI <BOMBA SUPER FUND A/C>**

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,384,615 Shares to Mr Jimmy Caffieri & Mrs Lucia Caffieri <Bomba Super Fund A/C> (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Jimmy Caffieri & Mrs Lucia Caffieri <Bomba Super Fund A/C> (or their nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**10. RESOLUTION 10 – ISSUE OF SHARES TO CROSSBAY PTY LTD**

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,692,308 Shares to Crossbay Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Crossbay Pty Ltd (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**11. RESOLUTION 11 – ISSUE OF SHARES TO ASSERT CORPORATE & INVESTOR RELATIONS PTY LTD TRADING AS “CHAPTER ONE ADVISORS”**

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 769,231 Shares to Assert Corporate & Investor Relations Pty Ltd Trading as “Chapter One Advisors” (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Assert Corporate & Investor Relations Pty Ltd Trading as “Chapter One Advisors” (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**12. RESOLUTION 12 – APPROVAL TO CONVERT DEBT OWING TO MAK PROPERTY GROUP PTY LTD**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 18,963,307 Shares and 9,481,654 New Options to MAK Property Group Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of MAK Property Group Pty Ltd (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**13. RESOLUTION 13 – APPROVAL TO CONVERT DEBT OWING TO SEMC2 PTY LTD**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 19,244,088 Shares and 9,622,044 New Options to SEMC2 Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of SEMC2 Pty Ltd (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**14. RESOLUTION 14 – APPROVAL TO CONVERT DEBT OWING TO BEN COLLIER INVESTMENTS PTY LTD**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 18,963,307 Shares and 9,481,654 New Options to Ben Collier Investments Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Ben Collier Investments Pty Ltd (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**15. RESOLUTION 15 – APPROVAL TO CONVERT DEBT OWING TO RELATED PARTY - DARING INVESTMENTS PTY LTD**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 5,782,551 Shares and 2,891,275 New Options to Daring Investments Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Daring Investments Pty Ltd (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**16. RESOLUTION 16 – APPROVAL TO CONVERT DEBT OWING TO RELATED PARTY - TELDAR REAL ESTATE PTY LTD**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 19,244,088 Shares and 9,622,044 New Options to Teldar Real Estate Pty Ltd (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Teldar Real Estate Pty Ltd (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**17. RESOLUTION 17 – APPROVAL TO CONVERT DEBT OWING TO KALONDA PTY LTD ATF THE LEIBOWITZ SUPERANNUATION FUND**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 7,692,308 Shares and 3,846,154 New Options to Kalonda Pty Ltd as trustee for the Leibowitz Superannuation Fund (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Kalonda Pty Ltd as trustee for the Leibowitz Superannuation Fund (or its nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**18. RESOLUTION 18 – ISSUE OF OPTIONS TO KALONDA PTY LTD ATF THE LEIBOWITZ SUPERANNUATION FUND**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 714,286 New Options to Kalonda Pty Ltd as trustee for the Leibowitz Superannuation Fund (or its nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of the Resolution by Kalonda Pty Ltd as trustee for the Leibowitz Superannuation Fund or an associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**19. RESOLUTION 19 - ISSUE OF SHARES TO RELATED PARTY - MR PAUL NIARDONE – IN LIEU OF DIRECTORS’ FEES**

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

*“That, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,795,682 Shares to Mr Paul Niardone (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Paul Niardone (or his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

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**20. RESOLUTION 20 – ISSUE OF SHARES TO RELATED PARTY - MR ANDREW JENSEN – IN LIEU OF DIRECTORS’ FEES**

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

*“That, for the purposes of section 195(4) of the Corporations Act ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,823,077 Shares to Mr Andrew Jensen (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Andrew Jensen (or his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

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**21. RESOLUTION 21 – ISSUE OF SHARES TO RELATED PARTY - MR JOHN KOLENDA – IN LIEU OF DIRECTORS’ FEES**

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

*“That, for the purposes of section 195(4) of the Corporations Act ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,346,061 Shares to Mr John Kolenda (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr John Kolenda (or his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

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**22. RESOLUTION 22 – ISSUE OF SHARES TO RELATED PARTY - MR ADAM DAVEY – IN LIEU OF DIRECTORS’ FEES**

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

*“That, for the purposes of section 195(4) of the Corporations Act ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 1,015,185 Shares to Mr Adam Davey (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Davey (or his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Voting Prohibition Statement:**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

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

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**23. RESOLUTION 23 – RATIFICATION OF PRIOR ISSUE – PLACEMENT SHARES (LR 7.1)**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,542,072 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution 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 if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**24. RESOLUTION 24 – RATIFICATION OF PRIOR ISSUE – PLACEMENT SHARES (LR 7.1A)**

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

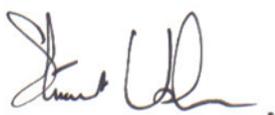
*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,381,005 Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution 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 if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**Dated: 22 August 2019**

**By order of the Board**



**Stuart Usher  
Company Secretary**

## **Voting in person**

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

## **Voting by proxy**

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

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

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

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

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Stuart Usher on +61 8 6380 2555.***

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## EXPLANATORY STATEMENT

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

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### 1. BACKGROUND TO RESOLUTIONS

#### 1.1 Placement and Entitlement Issue

As announced to ASX on 24 July 2019, the Company proposes to undertake a capital raising by way of:

- (a) a placement of 16,923,077 Shares at an issue price \$0.065 per Share to unrelated sophisticated and professional investors under its existing placement capacity (Listing Rules 7.1 and 7.1A) to raise approximately \$1,100,000 (**Placement**); and
- (b) a non-renounceable entitlement offer of Shares on a 4:7 basis at \$0.065 per Share to raise approximately \$4,484,373 (**Entitlement Issue**).

For every two (2) shares subscribed for and issued under the Placement and Entitlement Issue, the Company will issue one (1) free-attaching Option with a \$0.065 exercise price and an expiry date of 31 December 2020 (**New Options**). The Company will issue the New Options the subject of the Placement under its current Listing Rule 7.1 placement capacity.

The Shares the subject of the Placement were issued on 1 August 2019, with 6,542,072 Shares issued pursuant to the Company's Listing Rule 7.1 placement capacity and 10,381,005 Shares issued pursuant to the Company's Listing Rule 7.1A placement capacity. The Company is seeking ratification of the issue of the Shares the subject of the Placement pursuant to Resolutions 23 and 24.

Based on the number of Shares on issue at the date of this Notice, the Entitlement Issue (on the basis that it is fully subscribed) will result in the issue of approximately 68,990,357 Shares and 34,495,179 New Options.

#### 1.2 The Joint Lead Managers

The Company has entered into a joint lead manager mandate with Patersons Securities Limited (ACN 008 896 311) (**Patersons**) and Aura Capital Pty Ltd (ACN 143 700 887) (**Aura**) (together **Joint Lead Managers**) (**Joint Lead Manager Mandate**) for Patersons and Aura to act as Joint Lead Managers to the Placement and Entitlement Issue.

As part of the remuneration for their services as the Joint Lead Managers to the Placement and Entitlement Issue:

- (a) Patersons (or its nominee) will, subject to approval of Resolution 1, be issued with 5,549,537 New Options; and
- (b) Aura (or its nominee) will, subject to approval of Resolution 2, be issued with 7,349,537 New Options,

being a total of 12,899,074 New Options (**Joint Lead Manager Options**).

#### 1.3 Issues of Shares in consideration for services provided

The Company proposes to issue a total of 11,138,462 Shares to various consultants for services provided to the Company. These Shares are proposed to be issued at a deemed issue price of \$0.065 per Share.

These Share issues are the subject of Resolutions 3 to 11.

## 1.4 Debt to Equity Conversions

As announced by the Company on 24 July 2019, AU1 has entered into agreements pursuant to which \$5,800,000 worth of debt will be converted into Shares (and free-attaching Options issued on the same terms as the Entitlement Issue) subject to receipt of prior Shareholder approval. Shares will be issued at a deemed issue price of \$0.065 per Share (being the same as the Placement and the Entitlement Issue).

These Share and Option issues are the subject of Resolutions 12 to 14 & 17 (in relation to unrelated parties) and Resolutions 15 and 16 (in relation to related parties, being entities controlled by Directors John Kolenda and Matt Lahood).

As well as being subject to receipt of prior Shareholder approval, the Share and Option issues the subject of Resolutions 12 to 16 are conditional upon completion of the Placement and the Entitlement Issue and the conversion of the debt the subject of Resolution 17.

Resolution 17 seeks Shareholder approval for the conversion of \$500,000 worth of debt owing to Kalonda Pty Ltd as trustee for the Leibowitz Superannuation Fund (**Kalonda**) into Shares (and free-attaching Options issued on the same terms as the Entitlement Issue). Shares will be issued at a deemed issue price of \$0.065 per Share (being the same as the Placement and the Entitlement Issue).

Resolution 18 seeks Shareholder approval for the issue of an additional 714,286 Options to Kalonda with an exercise price and an expiry date the same as the New Options being issued under the Placement and Entitlement Issue.

## 1.5 Proposed issues of Shares to Directors in lieu of Director fees

The Board proposes, subject to receipt of prior Shareholder approval, to issue a total of 5,980,205 Shares amongst Paul Niardone, Andrew Jensen, John Kolenda and Adam Davey in lieu of outstanding Directors' fees. These Shares are proposed to be issued at a deemed issue price of \$0.065 per Share.

Resolutions 19 to 22 set out the specific numbers of Shares proposed to be issued to each of Paul Niardone, Andrew Jensen, John Kolenda and Adam Davey.

## 1.6 Pro-forma capital structure

Following completion of the Placement and Entitlement Issue, and assuming all of the Resolutions the subject of this Notice are approved by Shareholders, the capital structure of the Company will appear as follows:

### Shares

	Number
Shares currently on issue (including completion of Placement)	120,733,792
Shares issued pursuant to the Entitlement Issue	68,990,739
Shares to be issued to Consultants (Resolutions 3 to 11)	11,138,462
Shares to be issued for Debt to Equity Conversion (Resolutions 12 to 16)	82,197,341
Shares to be issued in repayment of Kalonda debt (Resolution 17)	7,692,308
Shares to be issued to Directors in lieu of Director fees (Resolution 19 to 22)	5,980,205
<b>Total Shares</b>	<b>296,732,847</b>

## Options

	Number
<b>Options currently on issue:</b>	
Unquoted exercisable at \$1.20 each on or before 19 December 2019	1,722,222
Unquoted exercisable at \$0.60 each on or before two years from date of issue	3,200,023
Unquoted exercisable at \$1.20 each on or before 20 December 2020	66,667
Unquoted exercisable at \$0.75 each on or before 20 December 2020	266,667
Unquoted exercisable at \$0.30 each on or before 11 January 2022	333,333
<b>New Options proposed to be issued:<sup>1</sup></b>	
New Options issued pursuant to Placement	8,461,539
New Options offered pursuant to the Entitlement Issue	34,495,370
New Options to be issued to the Joint Lead Managers (or their nominees) (Resolutions 1 and 2)	12,899,074
New Options to be issued for Debt to Equity Conversion (Resolutions 12 to 16)	41,098,670
New Options to be issued in repayment of Kalonda debt (Resolution 17)	3,846,154
New Options to be issued to Kalonda (Resolution 18)	714,286
<b>Total Options</b>	<b>107,104,005</b>

### Note:

1. The Company intends on applying for quotation of the New Options.

## Performance Shares

	Number
Performance Shares currently on issue	2,222,251

## 2. RESOLUTIONS 1 AND 2 – ISSUE OF NEW OPTIONS TO THE JOINT LEAD MANAGERS

### 2.1 General

Resolution 1 seeks Shareholder approval for the issue of the Joint Lead Manager Options in part consideration for Patersons acting as the Joint Lead Managers of the Entitlement Issue.

Resolution 2 seeks Shareholder approval for the issue of the Joint Lead Manager Options in part consideration for Aura acting as the Joint Lead Managers of the Entitlement Issue.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolutions 1 and 2 will be to allow the Company to issue the Joint Lead Manager Options to Patersons and Aura during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

## 2.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolutions 1 and 2:

- (a) the maximum number of Joint Lead Manager Options to be issued is:
  - (i) 5,549,537 New Options to Patersons (or its nominee); and
  - (ii) 7,349,537 New Options to Aura (or its nominee);
- (b) the Joint Lead Manager Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Joint Lead Manager Options will occur on the same date;
- (c) the Joint Lead Manager Options will be issued for nil cash consideration in part consideration for Patersons and Aura acting as the Joint Lead Managers the Entitlement Issue;
- (d) the Joint Lead Manager Options will be issued to Patersons (or its nominee) and Aura (or its nominee), who are not related parties of the Company;
- (e) the Joint Lead Manager Options will be issued on the terms and conditions set out in Schedule 1; and
- (f) no funds will be raised from the issue of the Joint Lead Manager Options as they are being issued in part consideration for Patersons and Aura acting as the Joint Lead Managers to the Entitlement Issue.

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## 3. RESOLUTIONS 3 TO 11 – ISSUE OF SHARES TO CONSULTANTS

### 3.1 General

The Company has agreed, subject, to obtaining Shareholder approval, to issue the following Shares (together, the **Consultant Shares**) to the following parties (together, the **Consultants**) in consideration for various services provided, approval for which is being sought under Resolutions 3 to 11:

Resolution	Consultant Shares	Consultant	Fees owed
Resolution 3	2,307,692 Shares at a deemed issued price of \$0.065 per Share	Ellesmere Investments Pty Ltd (or its nominee)	\$150,000 owing for consulting services provided
Resolution 4	507,692 Shares at a deemed issued price of \$0.065 per Share	Big Leap Pty Ltd (or its nominee)	\$33,000 owing for consulting services provided
Resolution 5	1,692,308 Shares at a deemed issued price of \$0.065 per Share	Houstan Group Pty Ltd (or its nominee)	\$110,000 owing for consulting services provided
Resolution 6	246,154 Shares at a deemed issued price of \$0.065 per Share	Mr Robert Brierley (or its nominee)	\$16,000 owing for consulting services provided
Resolution 7	1,538,462 Shares at a deemed issued price of \$0.065 per Share	Transocean Securities Pty Ltd (or its nominee)	\$100,000 owing for corporate advisory services provided

Resolution	Consultant Shares	Consultant	Fees owed
Resolution 8	1,000,000 Shares at a deemed issued price of \$0.065 per Share	TORQ Murray trading as "TORQ Murray Lawyer" (or its nominee)	\$65,000 owing for legal services provided
Resolution 9	1,384,615 Shares at a deemed issued price of \$0.065 per Share	Mr Jimmy Caffieri & Mrs Lucia Caffieri <Bomba Super Fund A/C> (or its nominee)	\$90,000 owing for consulting services provided
Resolution 10	1,692,308 Shares at a deemed issued price of \$0.065 per Share	Crossbay Pty Ltd (or its nominee)	\$110,000 owing for consulting services provided
Resolution 11	769,231 Shares at a deemed issued price of \$0.065 per Share	Assert Corporate & Investor Relations Pty Ltd trading as "Chapter One Advisors" (or its nominee)	\$50,000 owing for consulting services provided

Resolutions 3 to 11 seeks Shareholder approval for the issue of up to 11,138,462 Shares in consideration for services provided.

A summary of ASX Listing Rule 7.1 is set out in Section 2.1 above.

The effect of Resolutions 3 to 11 will be to allow the Company to issue the Consultant Shares the subject of Resolutions 3 to 11 during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

### 3.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Consultant Shares:

- (a) the maximum number of securities to be issued to the Consultants is:
- (i) 2,307,692 Shares to Ellesmere Investments Pty Ltd (or its nominee) under Resolution 3;
  - (ii) 507,692 Shares to Big Leap Pty Ltd (or its nominee) under Resolution 4;
  - (iii) 1,692,308 Shares to Houstan Group Pty Ltd (or its nominee) under Resolution 5;
  - (iv) 246,154 Shares to Mr Robert Brierley (or his nominee) under Resolution 6;
  - (v) 1,538,462 Shares to Transocean Securities Pty Ltd (or its nominee) under Resolution 7;
  - (vi) 1,000,000 Shares to TORQ Murray Trading as TORQ Murray Lawyer (or its nominee) under Resolution 8;
  - (vii) 1,384,615 Shares to Mr Jimmy Caffieri & Mrs Lucia Caffieri <Bomba Super Fund A/C> (or their nominee) under Resolution 9;
  - (viii) 1,692,308 Shares to Crossbay Pty Ltd (or its nominee) under Resolution 10;
  - (ix) 769,231 Shares to Assert Corporate & Investor Relations Pty Ltd trading as "Chapter One Advisors" (or its nominee) under Resolution 11;

- (b) the Consultant Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Consultant Shares will occur on the same date;
- (c) the Consultant Shares will be issued for nil cash consideration in satisfaction of consulting services provided by the Consultants at a deemed issue price of \$0.065 per Consultant Share;
- (d) the Shares will be issued to the following unrelated parties of the Company:
- (i) Ellesmere Investments Pty Ltd (or its nominee) pursuant to Resolution 3; and
  - (ii) Big Leap Pty Ltd (or its nominee) pursuant to Resolution 4;
  - (iii) Houstan Group Pty Ltd (or its nominee) pursuant to Resolution 5;
  - (iv) Mr Robert Brierley (or its nominee) pursuant to Resolution 6;
  - (v) Transocean Securities Pty Ltd (or its nominee) pursuant to Resolution 7;
  - (vi) TORQ Murray trading as "TORQ Murray Lawyer" (or its nominee) pursuant to Resolution 8;
  - (vii) Mr Jimmy Caffieri & Mrs Lucia Caffieri <Bomba Super Fund A/C> (or its nominee) pursuant to Resolution 9;
  - (viii) Crossbay Pty Ltd (or its nominee) pursuant to Resolution 10;
  - (ix) Assert Corporate & Investor Relations Pty Ltd trading as "Chapter One Advisors" (or its nominee) pursuant to Resolution 11
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) no funds will be raised from the issue of the Consultant Shares as they are being issued in satisfaction of various consulting services provided by their Consultants.

#### 4. RESOLUTIONS 12 TO 14 – APPROVAL TO CONVERT DEBT OWING TO UNRELATED PARTIES

##### 4.1 General

As announced on 24 July 2019, the Company has agreed, subject to obtaining Shareholder approval, to issue the following Securities (together, the **Unrelated Party Securities**) to the following parties (together, the **Unrelated Parties**) in repayment of the following debts (**Unrelated Party Debt**), approval for which is being sought under Resolutions 12 to 14:

Resolution	Unrelated Party Securities	Unrelated Party	Unrelated Party Debt
Resolution 12	18,963,307 Shares and 9,481,654 New Options	MAK Property Group Pty Ltd (or its nominee)	Conversion of \$1,232,615, being the outstanding principal of loans to the Company
Resolution 13	19,244,088 Shares and 9,622,044 New Options	SEMC2 Pty Ltd (or its nominee)	Conversion of \$1,232,615, being the outstanding principal of loans to the Company and \$18,250.72 of accrued, capitalised but unpaid interest under the loan agreements

Resolution	Unrelated Party Securities	Unrelated Party	Unrelated Party Debt
Resolution 14	18,963,307 Shares and 9,481,654 New Options	Ben Collier Investments Pty Ltd (or its nominee)	Conversion of \$1,232,615, being the outstanding principal of loans to the Company

Resolutions 12 to 14 seek Shareholder approval for the issue of up to 57,170,702 Shares and 28,585,352 New Options to the Unrelated Parties (or their nominees) in repayment of the Unrelated Party Debt (**Unrelated Party Debt Repayment**).

A summary of ASX Listing Rule 7.1 is set out in Section 2.1 above.

The effect of Resolutions 12 to 14 will be to allow the Directors to issue the Shares and New Options pursuant to the Unrelated Debt Repayment during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

#### 4.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Unrelated Debt Repayment:

- (a) the maximum number of securities to be issued to the Unrelated Parties is;
  - (i) Resolution 12: 18,963,307 Shares and 9,481,654 New Options to MAK Property Group Pty Ltd (or its nominee);
  - (ii) Resolution 13: 19,244,088 Shares and 9,622,044 New Options to SEMC2 Pty Ltd (or its nominee); and
  - (iii) Resolution 14: 18,963,307 Shares and 9,481,654 New Options to Ben Collier Investments Pty Ltd (or its nominee);
- (b) the Unrelated Party Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Unrelated Party Securities will occur on the same date;
- (c) the Unrelated Party Securities will be issued for nil cash consideration, in repayment of the Unrelated Party Debt at a deemed issue price of \$0.065 per Share;
- (d) the Unrelated Party Securities will be issued to the following unrelated parties of the Company:
  - (i) MAK Property Group Pty Ltd (or its nominee);
  - (ii) SEMC2 Pty Ltd (or its nominee); and
  - (iii) Ben Collier Investments Pty Ltd (or its nominee);
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the terms and conditions of the New Options are set out in Schedule 1; and
- (g) no funds will be raised from the issue of the Unrelated Party Securities.

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## 5. RESOLUTIONS 15 AND 16 – APPROVAL TO CONVERT DEBT OWING TO RELATED PARTIES

### 5.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue the following Securities (together, the **Related Party Securities**) to the following parties (together, the **Related Parties**) in lieu of repayment of the following debts (**Related Party Debt**), approval for which is being sought under Resolutions 15 and 16:

Resolution	Related Party Securities	Related Party	Related Party Debt
Resolution 15	5,782,551 Shares and 2,891,275 New Options	Daring Investments Pty Ltd (or its nominee)	Conversion of \$375,865.72 being the outstanding principal of loans to the Company
Resolution 16	19,244,088 Shares and 9,622,044 New Options	Teldar Real Estate Pty Ltd (or its nominee)	Conversion of \$1,250,865.72 being the outstanding principal of loans to the Company

Resolutions 15 and 16 seek Shareholder approval for the issue of up to 25,026,639 Shares and 12,513,319 New Options to the Related Parties in repayment of the Related Party Debt (**Related Party Debt Repayment**).

### 5.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Daring Investments Pty Ltd is a related party of the Company as it is controlled by Mr John Kolenda who is a related party of the Company under section 228(1) of the Corporations Act by virtue of being a Director.

Teldar Real Estate Pty Ltd is a related party of the Company as it is controlled by Mr Matt Lahood who is a related party of the Company under section 228(1) of the Corporations Act by virtue of being a Director.

The Directors (other than Mr Kolenda who has a material personal interest in Resolution 15) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 15 because the Shares and New Options will be issued to Daring Investments Pty Ltd (or its nominee) on the same terms as the Shares and New Options that are being issued (subject to Resolutions 12 to 14) to the Unrelated Parties pursuant to the Unrelated Party Debt Repayment and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Mr Lahood who has a material personal interest in Resolution 16) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 16 because the Shares and New Options will be issued to Teldar Real Estate Pty Ltd (or its nominee) on the same terms as the Shares and New Options that are being issued (subject to Resolutions 12 to 14) to the Unrelated Parties pursuant to the Unrelated Party Debt Repayment and as such the giving of the financial benefit is on arm's length terms.

### 5.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the Related Party Debt Repayment involves the issue of Shares and Options to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

### 5.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 15 and 16:

- (a) the Related Party Securities will be granted to:
  - (i) Daring Investments Pty Ltd (or its nominee); and
  - (ii) Teldar Real Estate Pty Ltd ATF MJ Lahood Family Trust (or its nominee);
- (b) the maximum number of securities to be issued to the Related Parties is:
  - (i) Resolution 8: 5,782,551 Shares and 2,891,275 New Options to Daring Investments Pty Ltd (or its nominee); and
  - (ii) Resolution 9: 19,244,088 Shares and 9,622,044 New Options to Teldar Real Estate Pty Ltd (or its nominee);
- (c) the Related Party Securities will be granted no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Unrelated Party Securities will occur on the same date;
- (d) the Related Party Securities will be issued for nil cash consideration, in satisfaction of the cancellation of the Related Party Debt at a deemed issue price of \$0.065 per Share;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the New Options will be issued on the terms and conditions contained in Schedule 1; and
- (g) no funds will be raised from the issue of the Related Party Securities.

Approval pursuant to ASX Listing Rule 7.1 is not required for the grant of the Conversion Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the grant of Shares and New Options to the Related Parties (or their nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

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## 6. RESOLUTION 17 – APPROVAL TO CONVERT DEBT OWING TO KALONDA PTY LTD ATF THE LEIBOWITZ SUPERANNUATION FUND

### 6.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue the 7,692,308 Shares and 3,846,154 New Options in repayment of \$500,000 owing to Kalonda Pty Ltd ATF the Leibowitz Superfund (or its nominee).

Resolution 17 seeks Shareholder approval for the issue of up to 692,308 Shares and 3,846,154 New Options to Kalonda (or its nominees) in repayment of the debt.

A summary of ASX Listing Rule 7.1 is set out in Section 2.1 above.

The effect of Resolution 17 will be to allow the Directors to issue the Shares and New Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

## **6.2 Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 10:

- (a) the maximum number of securities to be issued is 7,692,308 Shares and 3,846,154 New Options;
- (b) the Shares and New Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares and New Options will occur on the same date;
- (c) the Shares and New Options will be issued for nil cash consideration, in repayment of the \$500,000 debt, with the Shares being issued at a deemed issue price of \$0.065 per Share and the New Options on a free-attaching;
- (d) the Shares and New Options will be issued to Kalonda Pty Ltd ATF the Leibowitz Superfund (or its nominee) which is not a related party of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the terms and conditions of the New Options are set out in Schedule 1; and
- (g) no funds will be raised from the issue of the Shares and New Options the subject of this Resolution.

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## **7. RESOLUTION 18 – ISSUE OF OPTIONS TO KALONDA PTY LTD ATF THE LEIBOWITZ SUPERANNUATION FUND**

### **7.1 General**

Resolution 18 seeks Shareholder approval for the issue of 714,286 New Options to Kalonda Pty Ltd ATF The Leibowitz Superannuation Fund (or its nominee) in consideration for loan facilitation fees.

A summary of ASX Listing Rule 7.1 is set out in Section 2.1 above.

The effect of Resolution 18 will be to allow the Company to issue the New Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

### **7.2 Technical information required by ASX Listing Rule 7.1**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 11:

- (a) the maximum number of Options to be issued is 714,286 New Options;

- (b) the New Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Options will occur on the same date;
- (c) the New Options will be issued for nil cash consideration in satisfaction of loan facilitation fees owing to Kalonda;
- (d) the New Options will be issued to Kalonda Pty Ltd ATF The Leibowitz Superannuation Fund (or its nominee), which is not a related party of the Company;
- (e) the New Options will be issued on the terms and conditions set out in Schedule 1; and
- (f) no funds will be raised from the issue of the New Options.

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## 8. RESOLUTIONS 19 TO 22 – ISSUE OF SHARES IN LIEU OF DIRECTOR'S FEES

### 8.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue the following Securities (together, the **Director Shares**) to the following parties (together, the **Directors**) in lieu of the following unpaid Director fees (**Fees**), approval for which is being sought under Resolutions 19 to 22:

Resolution	Name	Fees	Shares
Resolution 19	Mr Paul Niardone	\$116,719	1,795,682
Resolution 20	Mr Andrew Jensen	\$118,500	1,823,077
Resolution 21	Mr John Kolenda	\$87,494	1,346,061
Resolution 22	Mr Adam Davey	\$66,000	1,015,385
<b>TOTAL</b>		<b>\$388,713</b>	<b>5,980,205</b>

Resolutions 19 to 22 seek Shareholder approval for the issue of up to 5,980,205 Shares to the Directors in consideration for the repayment of the Fees (**Fee Repayment**).

### 8.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Mr Paul Niardone is a related party of the Company under section 228(1) of the Corporations Act by virtue of being a Director.

Mr Andrew Jensen is a related party of the Company under section 228(5) of the Corporations Act by virtue of being Director in the previous six months.

Mr John Kolenda is a related party of the Company under section 228(1) of the Corporations Act by virtue of being a Director.

Mr Adam Davey is a related party of the Company under section 228(1) of the Corporations Act by virtue of being a Director.

The issue of the Director Shares constitutes giving a financial benefit.

The Directors (other than Mr Niardone who has a material personal interest in Resolution 19) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 19 because the conversion of Mr Niardone's Fees to Shares is considered reasonable remuneration in the circumstances.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 20 because the conversion of Mr Jensen's Fees to Shares is considered reasonable remuneration in the circumstances.

The Directors (other than Mr Kolenda who has a material personal interest in Resolution 21) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 21 because the conversion of Mr Kolenda's Fees to Shares is considered reasonable remuneration in the circumstances.

The Directors (other than Mr Davey who has a material personal interest in Resolution 22) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 22 because the conversion of Mr Davey's Fees to Shares is considered reasonable remuneration in the circumstances.

### **8.3 Section 195(4) of the Corporations Act**

Section 195 of the Corporations Act provides that a Director of a public company may not vote or be present during meetings of Directors when matters in which that Director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough Directors to form a quorum for a Directors meeting because of this restriction, one or more of the Directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that four out of the five Directors comprising the Board have a material personal interest in the outcome of Resolutions 19, 20, 21 and 22. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 19, 20, 21 and 22 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 19, 20, 21 and 22 for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the arm's length exception and the decision not to seek Shareholder approval under Chapter 2E of the Corporations Act.

### **8.4 ASX Listing Rule 10.11**

A summary of ASX Listing Rule 10.11 is set out in Section 5.3 above.

As the issue of the Director Shares involves the issue of Shares to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

### **8.5 Technical Information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 19 to 22:

- (a) the Director Shares will be issued to:

- (i) Mr Paul Niardone (or his nominee);
  - (ii) Mr Andrew Jensen (or his nominee);
  - (iii) Mr John Kolenda (or his nominee); or
  - (iv) Mr Adam Davey (or his nominee);
- (b) the maximum number of Director Shares to be issued to the Related Parties is:
- (i) 1,795,682 Shares to Mr Paul Niardone (or his nominee);
  - (ii) 1,823,077 Shares to Mr Andrew Jensen (or his nominee);
  - (iii) 1,346,061 Shares to Mr John Kolenda (or his nominee); and
  - (iv) 1,015,385 Shares to Mr Adam Davey (or his nominee);
- (c) the Director Shares will be granted no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Director Shares will occur on the same date;
- (d) the Director Shares will be issued for nil cash consideration, in satisfaction of payment of the Fees at a deemed issue price of \$0.065 per Share;
- (e) the Director Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) no funds will be raised from the Fee Repayment as the Director Shares are being issued in lieu of payment of the Fees.

Approval pursuant to ASX Listing Rule 7.1 is not required for the grant of the Director Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the grant of Shares and New Options to the Related Parties (or their nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

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## 9. RESOLUTIONS 23 AND 24 – RATIFICATION OF PRIOR ISSUE – PLACEMENT SHARES

### 9.1 General

On 1 August 2019, the Company issued 16,923,077 Shares at an issue price of \$0.065 per Share to raise \$1,100,000.

10,381,005 Shares were issued pursuant to the Company's capacity under ASX Listing Rule 7.1A which was approved by Shareholders at the annual general meeting held on 28 November 2018 and 6,542,072 Shares were issued pursuant to the Company's capacity under ASX Listing Rule 7.1.

Resolutions 23 and 24 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares (**Ratification**).

### 9.2 Resolution 23 – ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 2.1 above.

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

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

### **9.3 Resolution 24 – ASX Listing Rule 7.1A**

ASX Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1.

Where an eligible entity obtains shareholder approval to increase its placement capacity under ASX Listing Rule 7.1A then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable "A" in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable "E",

until their issue has been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issue.

By ratifying the issue the subject of Resolution 24, the base figure (ie variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

### **9.4 Technical information required by ASX Listing Rule 7.4**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) 16,923,077 Shares were issued on the following basis:
  - (i) 6,542,072 Shares issued pursuant to ASX Listing Rule 7.1; and
  - (ii) 10,381,005 Shares issued pursuant to ASX Listing Rule 7.1A;
- (b) the issue price was \$0.065 per Share under both the issue of Shares pursuant to ASX Listing Rule 7.1 and ASX Listing Rule 7.1A;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to sophisticated and professional investors – Magnolia Capital and Honan Insurance Group. None of these subscribers are related parties of the Company; and
- (e) the funds raised from this issue will be used for growth and acquisition opportunities for the Company and working capital.

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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

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

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

**Assert Corporate & Investor Relations Pty Ltd trading as Chapter One Advisors** means Assert Corporate & Investor Relations Pty Ltd trading as Chapter One Advisors (ACN 061 660 375).

**Aura** means Aura Capital Pty Ltd (ACN 143 700 887)

**Ben Collier Investments Pty Ltd** means Ben Collier Investments Pty Ltd (ACN 149 089 154).

**Big Leap Pty Ltd** means Big Leap Pty Ltd (ACN 151 753 454).

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

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

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

**Company** means The Agency Group Australia Ltd (ACN 118 913 232).

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

**Consultants** means the parties set out in Section **Error! Reference source not found..**

**Consultant Shares** means the issue of Shares to the Consultants that are subject to Resolutions 3 and 4.

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

**Crossbay Pty Ltd** means Crossbay Pty Ltd (ACN 099 124 026).

**Daring Investments Pty Ltd** means Daring Investments Pty Ltd (ACN 059 818 807).

**Director Shares** means the Shares that, subject to Resolutions 19 to 22, are to be issued to the Directors that are listed in Section 8.1.

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

**Ellesmore Investments Pty Ltd** means Ellesmere Investments Pty Ltd (ACN 615 973 030).

**Entitlement Issue** means a non-renounceable entitlement offer of Shares on a 4:7 basis at \$0.065 per Share to raise approximately \$4,484,398, together with 1 free-attaching New Option for every 2 Shares subscribed for an issued.

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

**Fees** means the unpaid Directors fees set out in Section 8.1.

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

**Houstan Group Pty Ltd** means Houstan Group Pty Ltd (ACN 152 842 718).

**Joint Lead Managers** means Patersons and Aura.

**Joint Lead Manager Mandate** has its meaning given to it in Section 1.2.

**Joint Lead Manager Options** means the 12,899,074 New Options that, subject to Resolutions 1 and 2, are to be issued to Patersons and Aura pursuant to the Joint Lead Manager Mandate.

**Kalonda** means Kalonda Pty Ltd (ACN 009 137 222) as trustee for the Leibowitz Superannuation Fund.

**MAK Property Group Pty Ltd** means MAK Property Group Pty Ltd (ACN 126 541 571).

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

**New Option** means an option to acquire a Share with the terms and conditions set out in Schedule 1.

**Optionholder** means a holder of a New Option.

**Patersons** means Patersons Securities Limited (ACN 008 896 311).

**Placement** means a placement of 16,923,077 Shares at \$0.065 per Share, together with free-attaching New Options on a 1:2 basis, to unrelated sophisticated and professional investors under the Company's existing placement capacity to raise approximately \$1,100,000.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Related Parties** means the parties set out in Section 5.1.

**Related Party Debt** means the amounts owed by the Company to the Related Parties as set out in Section 5 of the Explanatory Statement.

**Related Party Debt Repayment** means the issuing of up the Related Party Securities to the Related Parties in consideration for the repayment of the Related Party Debt that is subject to Resolutions 15 and 16.

**Related Party Securities** means the Shares and New Options that, subject to Resolutions 15 and 16, are to be issued to the Related Parties.

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

**SEMC2 Pty Ltd** means SEMC2 Pty Ltd (ACN 126 492 733).

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

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

**Teldar Real Estate Pty Ltd** means Teldar Real Estate Pty Ltd (ACN 061 660 375).

**Transocean Securities** means Transocean Securities Pty Ltd (ACN 009 230 120).

**Unrelated Parties** means the parties set out in Section 4.1.

**Unrelated Party Debt Repayment** means the issuing of up the Related Party Securities to the Related Parties in consideration for the repayment of the Related Party Debt that is subject to Resolutions 12 to 14.

**Unrelated Party Securities** means the issue of Shares and New Options that, subject to Resolutions 12 to 14, are to be issued to the Related Parties.

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

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## SCHEDULE 1 – TERMS AND CONDITIONS OF THE NEW OPTIONS

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(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 \$0.065 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 31 December 2020 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

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

(e) **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 exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **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 for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 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 Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) 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
- (iii) 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 (g)(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 that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **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.

(k) **Change in exercise price**

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

(l) **Transferability**

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

## LODGE YOUR PROXY APPOINTMENT ONLINE



### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



### MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode. It is a fast, convenient and a secure way to lodge your vote.

## 2019 GENERAL MEETING PROXY FORM

I/We being shareholder(s) of The Agency Group Australia Limited and entitled to attend and vote hereby:

### APPOINT A PROXY

The Chair of the meeting

OR

**PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held at **68 Milligan Street, Perth WA 6000 on 23 September 2019 at 10.00am WST** and at any adjournment or postponement of that Meeting.

### 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 19, 20, 21 and 22 (except where I/we have indicated a different voting intention below) even though Resolutions 19, 20, 21 and 22 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

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

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

### VOTING DIRECTIONS

#### Agenda Items

Agenda Items	For	Against	Abstain*
1 Issue of New Options to Patersons Securities Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Issue of New Options to Aura Capital Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Issue of Shares to Ellesmere Investments Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Issue of Shares to Big Leap Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of Shares to Houstan Group Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Issue of Shares to Robert Brierley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Issue of Shares to Transocean Securities Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Issue of Shares to Torq Murray Trading As "Torq Murray Lawyer"	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Issue of Shares to Mr Jimmy Caffieri & Mrs Lucia Caffieri <Bomba Super Fund A/C>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Issue of Shares to Crossbay Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11 Issue of Shares to Assert Corporate & Investor Relations Pty Ltd Trading as "Chapter One Advisors"	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12 Approval to Convert Debt Owing to Mak Property Group Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13 Approval to Convert Debt Owing to Semc2 Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14 Approval to Convert Debt Owing to Ben Collier Investments Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15 Approval to Convert Debt Owing to Related Party - Daring Investments Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16 Approval to Convert Debt Owing to Related Party - Teldar Real Estate Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17 Approval to Convert Debt Owing to Kalonda Pty Ltd ATF The Leibowitz Superannuation Fund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
18 Issue of Options to Kalonda Pty Ltd ATF The Leibowitz Superannuation Fund	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
19 Issue of Shares to Related Party - Mr Paul Niardone – in lieu of Directors' Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
20 Issue of Shares to Related Party - Mr Andrew Jensen – in lieu of Directors' Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
21 Issue of Shares to Related Party - Mr John Kolenda – in lieu of Directors' Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
22 Issue of Shares to Related Party - Mr Adam Davey – in lieu of Directors' Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
23 Ratification of Prior Issue – Placement Shares (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
24 Ratification of Prior Issue – Placement Shares (LR 7.1a)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholder should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Item 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Item 1.

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if he is appointed by default) but do not direct him how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as he sees fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two 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 telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10.00am WST on 21 September 2019, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 9262 3723



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033