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**TIKFORCE LIMITED**

**ACN 106 240 475**

**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10.00 AM AWST

**DATE:** Wednesday, 20 November 2019

**PLACE:** Suite 1, GF, 437 Roberts Road, Subiaco WA 6008

***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 10AM AWST on 18 November 2019***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – ISSUE OF SECURITIES UPON CONVERSION OF CONVERTIBLE NOTES

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 1,115,000,000 Shares and 1,115,000,000 Options 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 is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) 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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#### 2. RESOLUTION 2 – ISSUE OF SECURITIES TO GROUPNOTE HOLDINGS PTY LTD UPON CONVERSION OF CONVERTIBLE NOTES

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 885,000,000 Shares and 885,000,000 Options to Groupnote Holdings 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 Groupnote Holdings 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 – APPROVAL TO CONVERT CONVERTIBLE NOTE INTEREST TO SHARES

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 111,500,000 Shares on the terms and conditions set out in the Explanatory Statement to those parties detailed in Section 4.1 of 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 is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) 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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**4. RESOLUTION 4 – APPROVAL TO CONVERT CONVERTIBLE NOTE INTEREST OWING TO A RELATED PARTY - GROUPTOTE HOLDINGS 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 88,500,000 Shares to Groupnote Holdings 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 Groupnote Holdings 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 – RATIFICATION OF SHARES ISSUED PURSUANT TO PLACEMENT**

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 33,454,908 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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**6. RESOLUTION 6 – PLACEMENT – SHARES**

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 raise up to \$350,000 by the issue of 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 is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) 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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**7. RESOLUTION 7 – ISSUE OF SHARES TO RELATED PARTY - MR KEVIN BAUM – 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 63,800,000 Shares to Mr Kevin Baum (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 Kevin Baum (or his nominee) or any of their associates (**Resolution 7 Excluded Party**). 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.

Provided the Chair is not a Resolution 7 Excluded Party, 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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**8. RESOLUTION 8 – ISSUE OF SHARES TO RELATED PARTY - MR STUART USHER – 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 101,200,000 Shares to Mr Stuart Usher (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 Stuart Usher (or his nominee) or any of their associates (**Resolution 8 Excluded Party**). 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.

Provided the Chair is not a Resolution 8 Excluded Party, 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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**9. RESOLUTION 9 – ISSUE OF SHARES TO RELATED PARTY - MR GIANMARCO ORGNONI – 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 39,600,000 Shares to Mr Gianmarco Orgnoni (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 Gianmarco Orgnoni (or his nominee) or any of their associates (**Resolution 9 Excluded Party**). 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.

Provided the Chair is not a Resolution 9 Excluded Party, 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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**10. RESOLUTION 10 – ISSUE OF SHARES TO MR DUNCAN ANDERSON**

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 54,835,000 Shares to Mr Duncan Anderson (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 a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) 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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**11. RESOLUTION 11 – ISSUE OF SHARES TO GREENICH & CO AUDIT 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 12,774,000 Shares to Greenwich & Co Audit 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 a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) 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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**12. RESOLUTION 12 – ISSUE OF SHARES TO HAMPTON COURT PARTNERS 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 9,000,000 Shares to Hampton Court Partners 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 a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) 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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**13. RESOLUTION 13 – APPROVAL TO ISSUE 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 60,000,000 Shares to Crossbay Pty Ltd (or 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 a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) 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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**Dated: 18 October 2019**

**By order of the Board**



**Stuart Usher  
Director & Company Secretary  
TIKFORCE LIMITED**

**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 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 TO 4

#### 1.1 General

On 16 March 2018, the Company announced that it was in the process of securing convertible note funding. On 11 April 2018, the Company announced that it had received \$1.2 million in cash via a convertible notes issue with a number of sophisticated and professional investors with an additional \$0.8 million to be drawn down as and when required, raising up to \$2 million (**Convertible Notes**).

Under the terms of the Convertible Notes, conversion of the Convertible Notes into Shares is subject to Shareholder approval and all holders of convertible notes (**Convertible Noteholders**) are entitled to one (1) free attaching Option for every one (1) Share issued, exercisable at \$0.03 on or before 31 October 2020. The Convertible Noteholders and the number of Shares which they would receive on conversion of the Convertible Notes are set out in Table 1 of Schedule 2.

As announced on 29 March 2019, the Convertible Notes were varied as follows:

- (a) the maturity date of each Convertible Note was extended to 30 March 2020;
- (b) interest accrued up to 30 March 2019 shall be payable in cash on or before 30 June 2019; and
- (c) from 31 March 2019, the Company shall pay interest at a rate of 10% per annum payable by the issue of Shares at a conversion price of \$0.001 per Share, subject to Shareholder approval.

The full terms of the Convertible Notes are set out in the Company's announcements dated 16 March 2018, 5 February 2019 and 29 March 2019 and are also set out in Schedule 4.

Resolution 1 seeks Shareholder approval for the issue of up to 1,115,000,000 Shares and 1,115,000,000 Options upon conversion of the Convertible Notes to the unrelated Convertible Noteholders (which are listed in Section 2.2(b) of this Explanatory Statement). Resolution 3 seeks shareholder approval for the issue of Shares in repayment of interest accrued on the Convertible Notes from 31 March 2019 to 30 March 2020 and owing to unrelated Convertible Noteholders.

#### 1.2 Groupnote Convertible Note

Groupnote Holdings Pty Ltd (**Groupnote**) entered into a convertible note with the Company on 5 April 2018, as announced to ASX on 16 March and 11 April 2018, on the same terms as the convertible notes described above (**Groupnote Convertible Note**). Pursuant to the terms of the Groupnote Convertible Note, upon conversion, Groupnote can hold the convertible note on trust for and can direct the Company to issue the Shares to those parties listed in the second table



of Schedule 2. Each of these parties is unrelated. The Company understands that Groupnote has structured the Groupnote Convertible Note in this way for administrative purposes.

In or around November 2018, Mr Gianmarco Orgnoni, a Director of Tikforce, was appointed to the board of Groupnote.

Accordingly, Groupnote Holdings Pty Ltd is a related party of the Company as it is controlled by Mr Gianmarco Orgnoni who is a related party of the Company under section 228(1) of the Corporations Act by virtue of being a Director.

Resolution 2 seeks shareholder approval for the conversion of the Groupnote Convertible Note into Shares. Resolution 4 seeks shareholder approval to issue Shares in repayment of interest accrued from 31 March 2019 to 30 March 2020 on the Groupnote Convertible Note.

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## **2. RESOLUTION 1 – ISSUE OF SECURITIES UPON CONVERSION OF CONVERTIBLE NOTES**

### **2.1 General**

As set out above in section 1.1, Resolution 1 seeks Shareholder approval for the issue of up to 1,115,000,000 Shares and 1,115,000,000 Options upon conversion of Convertible Notes. 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 Resolution 1 will be to allow the Company to issue the Shares and Options on conversion of the Convertible Notes 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.

A copy of the Company's capital structure incorporating all securities proposed to be issued following the Meeting is set out in Schedule 1.

A table of the holders of the Convertible Notes and their entitlements to Shares and Options is provided at Schedule 2.

### **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 Resolution 1:

- (a) the maximum number of:
  - (i) Shares to be issued is 1,115,000,000; and
  - (ii) Options to be issued is 1,115,000,000;
- (b) the Securities will be issued to the following unrelated parties:
  - (i) Scintilla Investments Ltd (or its nominee);
  - (ii) Merrill Lynch (Australia) Nominees Pty Ltd (or its nominee); and
  - (iii) Marnus Bothma (or his nominee);

- (iv) Dan Malling (or his nominee);
  - (v) Asymmetric Credit Partners Pty Ltd (or its nominee);
  - (vi) Altor Capital Management Pty Ltd (or its nominee); and
  - (vii) Abbie Stuart Durtanovich (or her nominee);
- (c) the Shares and 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 Options will occur on the same date;
  - (d) the deemed issue price will be \$0.001 per Share (being the volume weighted average price for the 5 trading days prior to the date of issue of a conversion notice by the holders of the Convertible Notes) with each Option being issued free attaching to the Shares issued;
  - (e) the Shares and Options will be issued to the holders of the Convertible Notes. None of these subscribers are related parties of the Company;
  - (f) 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;
  - (g) the Options will be issued on the terms and conditions set out in Schedule 3; and
  - (h) no funds will be raised through the issue of Shares as they are being issued upon conversion of the Convertible Notes. The Company used the funds raised through the issue of the Convertibles Notes for working capital.

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### **3. RESOLUTION 2 – ISSUE OF SECURITIES TO GROUPNOTE HOLDINGS PTY LTD UPON CONVERSION OF CONVERTIBLE NOTES**

#### **3.1 General**

As set out above in Section 1.2, Resolution 2 seeks Shareholder approval for the issue of up to 885,000,000 Shares and 885,000,000 Options to Groupnote (or its nominees) upon conversion of the Groupnote Convertible Note.

Groupnote holds the Groupnote Convertible Note for the benefit of those parties listed in the second table of Schedule 2 and when conversion occurs the securities will be issued to those parties and not to Groupnote. However, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company seeks Shareholder approval for the purposes of ASX Listing Rule 10.11.

#### **3.2 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.

Groupnote Holdings Pty Ltd is a related party of the Company as it is controlled by Mr Gianmarco Orgnoni who is a related party of the Company under section 228(1) of the Corporations Act by virtue of being a Director.

The issue of Shares upon conversion of the Groupnote Convertible Note constitutes giving a financial benefit.

The Directors (other than Mr Orgnoni who has a material personal interest in Resolution 2) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the conversion of the Groupnote Convertible Note to Shares is on the same terms as those issued to unrelated Convertible Noteholders and as such the giving of the financial benefit is on arm's length terms.

### **3.3 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.

It is the view of the Company that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the issue of conversion of the Groupnote Convertible Note to Shares.

### **3.4 Technical Information required by ASX Listing Rule 10.11**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 2:

- (a) the Shares will be issued to Groupnote Holdings Pty Ltd (or its nominees);
- (b) up to 885,000,000 Shares and 885,000,000 Options will be issued to Groupnote Holdings Pty Ltd (or its nominees);
- (c) the Shares and Options will be issued 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 Shares and Options will occur on the same date;
- (d) the deemed issue price will be \$0.001 per Share (being the volume weighted average price for the 5 trading days prior to the date of issue of a conversion notice by the holder of the Convertible Notes) with each Option being issued free attaching to the Shares issued;
- (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 Options will be issued on the terms and conditions set out in Schedule 3; and

- (g) no funds will be raised through the issue of Shares as they are being issued upon conversion of the Convertible Notes. The Company used the funds raised through the issue of the Convertible Notes for working capital and for debt restructuring purposes. \$950,000 (including interest) was applied to payout all existing convertible notes including interest of \$150,000 paid on redemption, the remainder was applied to operational activities – including salaries and wages, rent, platform development costs and costs of sales, corporate costs, payment of overdue creditors and legal fees. The initial announcement was made to the ASX on 16 March 2018, titled 'TKF secures funding facility of up to \$2M', and then later on 11 April 2018 titled, 'Funds raised of \$1.2M raised, \$0.8M additional funds to be drawn'. Approval pursuant to ASX Listing Rule 7.1 is not required for the grant of the Convertible Note Interest Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the grant of Shares to the Related Party (or nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

#### 4. RESOLUTION 3 – APPROVAL TO CONVERT CONVERTIBLE NOTE INTEREST TO SHARES

##### 4.1 General

As announced on 29 March 2019, the Company has agreed, subject to obtaining Shareholder approval, to issue the following Shares to the following parties in repayment of interest accrued on the Convertible Notes from 31 March 2019 to 30 March 2020 (**Convertible Note Interest Repayment**), owing to the convertible note holders as set out in the following table:

| Name                                       | Interest         | Shares             |
|--|------------------|--------------------|
| Scintilla Investments Ltd                  | \$5,000          | 5,000,000          |
| Merrill Lynch (Australia) Nominees Pty Ltd | \$45,000         | 45,000,000         |
| Marnus Bothma                              | \$18,000         | 18,000,000         |
| Dan Malling                                | \$10,000         | 10,000,000         |
| Asymmetric Credit Partners Pty Ltd         | \$30,000         | 30,000,000         |
| Altor Capital Management Pty Ltd           | \$1,500          | 1,500,000          |
| Abbie Stuart Durtanovich                   | \$2,000          | 2,000,000          |
| <b>TOTAL</b>                               | <b>\$111,500</b> | <b>111,500,000</b> |

Resolution 3 seeks Shareholder approval for the issue of up to 111,500,000 Shares to the unrelated parties (or their nominees), in repayment of accrued interest on the Convertible Notes.

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

The effect of Resolution 3 will be to allow the Directors to issue the Shares 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.

In the event that Shareholder approval for conversion of the interest shares is not obtained, the Company must pay the Noteholder an additional penalty interest rate of 10% per annum on the value of the Note outstanding and the interest

shall be payable in cash within 7 days of the Maturity Date, in accordance with the terms of the deed of variation of the convertible note.

#### 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 Resolution 3:

- (a) the maximum number of Shares to be issued to the unrelated parties is:
  - (i) 5,000,000 Shares to Scintilla Investments Ltd (or its nominee);
  - (ii) 45,000,000 Shares to Merrill Lynch (Australia) Nominees Pty Ltd (or its nominee);
  - (iii) 18,000,000 Shares to Marnus Bothma (or his nominee);
  - (iv) 10,000,000 Shares to Dan Malling (or his nominee);
  - (v) 30,000,000 Shares to Asymmetric Credit Partners Pty Ltd (or its nominee);
  - (vi) 1,500,000 Shares to Altor Capital Management Pty Ltd (or its nominee); and
  - (vii) 2,00,000 Shares to Abbie Stuart Durtanovich (or her nominee),  
  
(together, the **Unrelated Party Interest Shares**).
- (b) the Unrelated Party Interest 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 Unrelated Party Interest Shares will occur on the same date;
- (c) the Unrelated Party Interest Shares will be issued for nil cash consideration, in repayment of the Convertible Note Interest Repayment at a deemed issue price of \$0.001 per Share;
- (d) the Unrelated Party Interest Shares will be issued to the following unrelated parties of the Company:
  - (i) Scintilla Investments Ltd (or its nominee);
  - (ii) Merrill Lynch (Australia) Nominees Pty Ltd (or its nominee); and
  - (iii) Marnus Bothma (or his nominee);
  - (iv) Dan Malling (or his nominee);
  - (v) Asymmetric Credit Partners Pty Ltd (or its nominee);
  - (vi) Altor Capital Management Pty Ltd (or its nominee); and
  - (vii) Abbie Stuart Durtanovich (or her 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; and
- (f) no funds will be raised from the issue of the Unrelated Party Interest Shares as they are being issued in repayment of interest accrued and owing to the unrelated parties.

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## **5. RESOLUTION 4 – APPROVAL TO CONVERT CONVERTIBLE NOTE INTEREST OWING TO A RELATED PARTY - GROUPTOTE PTY LTD**

### **5.1 General**

As set out above in section 1.2, Resolution 4 seeks Shareholder approval for the issue of up to 88,500,000 Shares to Groupnote Holdings Pty Ltd (or its nominees) (**Related Party Interest Shares**) in repayment of interest accrued from 31 March 2019 to 30 March 2020 and owing under the Groupnote Convertible Note.

As stated above, Groupnote holds the Groupnote Convertible Note for the benefit of those parties listed in the second table of Schedule 2 and upon conversion the securities will be issued to those parties and not to Groupnote. However, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company seeks Shareholder approval for the purposes of ASX Listing Rule 10.11.

### **5.2 Chapter 2E of the Corporations Act**

A summary of Chapter 2E is set out in Section 3.2 above.

Groupnote is a related party of the Company as it is controlled by Mr Gianmarco Orgnoni who 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 Related Party Interest Shares constitutes giving a financial benefit.

The Directors (other than Mr Orgnoni who has a material personal interest in Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the conversion of the Groupnote Convertible Note interest to Shares is on the same terms as those issued to unrelated convertible noteholders and as such the giving of the financial benefit is on arm's length terms.

### **5.3 ASX Listing Rule 10.11**

A summary of ASX Listing Rule 10.11 is set out in Section 3.3 above.

As the issue of the Related Party Interest 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.

## 5.4 Technical Information required by ASX Listing Rule 10.11

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 4:

- (a) the Related Party Interest Shares will be issued to Groupnote Holdings Pty Ltd (or its nominees);
- (b) up to 88,500,000 Shares will be issued to Groupnote Holdings Pty Ltd (or its nominees);
- (c) the Related Party Interest 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 Related Party Interest Shares will occur on the same date;
- (d) the Related Party Interest Shares will be issued for nil cash consideration, in repayment of the interest accrued and owing to Groupnote Holdings Pty Ltd (or its nominees) at a deemed issue price of \$0.001 per Share;
- (e) the Related Party Interest 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 issue of the Related Party Interest Shares as they are being issued in lieu of repayment of interest under the Groupnote Convertible Note.

Approval pursuant to ASX Listing Rule 7.1 is not required for the grant of the Convertible Note Interest Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the grant of Shares to the Related Party (or nominee) 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 5 – RATIFICATION OF SHARE ISSUE PURSUANT TO PLACEMENT

### 6.1 General

On 15 April 2019, the Company issued 33,454,908 Shares at an issue price of \$0.001 per Share to raise \$33,455.

Resolution 5 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares and Options (**Ratification**).

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.

## 6.2 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) 33,454,908 Shares were issued;
- (b) the issue price was \$0.001 per Share;
- (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 have been issued to the following unrelated parties;
  - (i) Trindis Pty Ltd;
  - (ii) Ionian Holdings Pty Ltd; and
  - (iii) Freyabear FHMN Pty Ltd; and
- (e) the funds raised from this issue were used for the payment of creditors [comprising of ASX, lawyers and accountants] and corporate and compliance costs.

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## 7. RESOLUTION 6 – PLACEMENT – SHARES

### 7.1 General

Resolution 6 seeks Shareholder approval for the issue of up to that number of Shares, when multiplied by the issue price, will raise up to \$350,000(**Placement**).

A summary of ASX Listing Rule 7.1 is set out in section 1.1 above.

The effect of Resolution 6 will be to allow the Company to issue the Shares pursuant to the Placement 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.

A copy of the Company's capital structure incorporating all securities proposed to be issued following the Meeting is set out in Schedule 1.

Current funds held at bank total \$44,500.

The Company has advised that it intends to pursue other business opportunities, with the sale completed of its main business asset, being the Tikforce Platform, with its previous business operations accounted for, as discontinued operations in its financial reports. Since the sale of the business, the company has been dormant with the board searching for other business opportunities. Any proposed business acquisition will require consultation with ASX and will be subject to shareholder approval. The Company is searching for businesses across a wide range of industries, that will be suitably positioned as an operating asset within the company.

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 Placement:



- (a) The minimum issue price will be at \$0.001 per share;
- (b) the maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$350,000;
- (c) the 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 Shares will occur on the same date;
- (d) the minimum issue price will be at \$0.001 per share and will be not less than 80% of the volume weighted average price for Shares calculated over the 5 days on which sales in the Shares are recorded before the day on which the issue is made or, if there is a prospectus, over the last 5 days on which sales in the securities were recorded before the date the prospectus is signed.;
- (e) the Directors will determine to whom the Shares will be issued but these persons will not be related parties of the Company;
- (f) 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
- (g) the Company intends to use the funds raised from the Placement in accordance with the table below:

| <b>Item.</b> | <b>Proceeds</b>                                   | <b>Full subscription</b> | <b>%</b>   |
|--------------|---|--------------------------|------------|
|              |   | <b>\$</b>                |            |
| 1.           | Identification of new project – acquisition costs | 150,000                  | 43         |
| 2.           | Repayment of creditors                            | 105,000                  | 30         |
| 3.           | Costs of raise                                    | 25,000                   | 7          |
| 4.           | Working Capital                                   | 70,000                   | 20         |
|              | <b>Total</b>                                      | <b>350,000</b>           | <b>100</b> |

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## **8. RESOLUTIONS 7 TO 9 – ISSUE OF THE DIRECTOR SHARES**

### **8.1 General**

The Company has agreed, subject to obtaining Shareholder approval, to issue the following Shares (together, the **Director Shares**) to the following parties (together, the **Related Parties**) in lieu of the following unpaid Director fees and Company Secretarial fees (**Fees**), approval for which is being sought under Resolutions 7 to 9:

| Resolution   | Name                 | Services                 | Period                    | Fees             | Shares             |
|--------------|----------------------|--------------------------|---------------------------|------------------|--------------------|
| Resolution 4 | Mr Kevin Baum        | Director fees            | 1 May 2018 - 31 July 2019 | \$68,200         | 68,200,000         |
| Resolution 5 | Mr Stuart Usher      | Director fees            | 20 Aug 2018 - 31 Aug 2019 | \$52,800         | 52,800,000         |
|              |                      | Company Secretarial fees | 1 Oct 2018 - 31 Aug 2019  | \$48,400         | 48,400,000         |
| Resolution 6 | Mr Gianmarco Orgnoni | Director fees            | 3 Dec 2018 - 31 Aug 2019  | \$39,600         | 39,600,000         |
| <b>TOTAL</b> |                      |                          |                           | <b>\$209,000</b> | <b>209,000,000</b> |

Resolutions 7 to 9 seek Shareholder approval for the issue of up to 209,000,000 Shares to the Related Parties in lieu of the Fees owed to the Related Parties.

Securities held by the Related Parties at the date of this notice are as follows;

- Mr Kevin Baum - Both direct and indirectly held 11,840,668 Shares
- Mr Stuart Usher – Nil Shares held
- Mr Gianmarco Orgnoni – Nil Shares held

## 8.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E is set out in Section 3.2 above.

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

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

Mr Gianmarco Orgnoni 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 consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 4 because the conversion of Mr Baum'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 5 because the conversion of Mr Usher'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 6 because the conversion of Mr Orgnoni'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 three out of the three Directors comprising the Board have a material personal interest in the outcome of Resolutions 4, 5 and 6. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 4, 5 and 6 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 4, 5 and 6 for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the reasonable remuneration 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 3.3 above.

It is the view of the Company that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the issue of Director Shares to the Related Parties.

### **8.5 Technical Information required by ASX Listing Rule 10.11**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 7 to 9:

- (a) the Director Shares will be issued to:
  - (i) Mr Kevin Baum (or his nominee);
  - (ii) Mr Stuart Usher (or his nominee); and
  - (iii) Mr Gianmarco Orgnoni (or his nominee).
- (b) the maximum number of Director Shares to be issued to the Related Parties is:
  - (i) 68,200,000 Shares to Mr Kevin Baum (or his nominee);

- (ii) 101,200,000 Shares to Mr Stuart Usher (or his nominee); and
  - (iii) 39,600,000 Shares to Mr Gianmarco Orgnoni (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 \$0.001 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 issue of the Director Shares as they 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 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. RESOLUTION 10 – ISSUE OF SHARES TO MR DUNCAN ANDERSON**

### **9.1 General**

The Company has agreed, subject to obtaining Shareholder approval, to issue 54,835,000 Shares to Mr Duncan Anderson in consideration for past director fees for director services provided from 1 January 2018 up to his resignation as a Non-Executive Director on 3 December 2018, approval for which is being sought under Resolution 10.

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

The effect of Resolution 10 will be to allow the Company to issue the Shares to Mr Duncan Anderson 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.

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

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to Resolution 10:

- (a) the maximum number of Shares to be issued is 54,835,000;
- (b) it is anticipated that the Shares will be issued to Mr Duncan Anderson (or his nominee) within 7 days of the General Meeting. In any event, however, no Shares will be issued to Mr Duncan Anderson (or his nominee) later than 3 months after the Meeting (other than to the extent permitted by any waiver or modification of the Listing Rules). It is intended that the issue will occur on the same date;
- (c) the deemed issue price per Share is \$0.001 in satisfaction of \$54,835, being the total of past Director fees not paid;

- (d) 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;
- (e) the Shares will be issued to Mr Duncan Anderson (or his nominee). Mr Duncan Anderson is not a related party of the Company and is not involved in any current role with the Company or working for the Company; and
- (f) no funds will be raised by the issue of the Shares as they will be issued as consideration for past Director fees not paid.

### **9.3 Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 10.

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## **10. RESOLUTION 11 – ISSUE OF SHARES TO GREENICH & CO AUDIT PTY LTD**

### **10.1 General**

The Company has agreed, subject to obtaining Shareholder approval, to issue 12,774,000 Shares to Greenwich & Co Audit Pty Ltd in consideration for past audit services provided from 1 July 2018 up to their removal as auditors on 26 November 2018, approval for which is being sought under Resolution 11.

The audit services provided were specific to the audit of the Company's Annual Financial Report for the year ended 30 June 2018 and represent invoices totalling \$12,774, for which it has been agreed, to issue shares for past Audit fees not paid.

Listing Rule 7.1

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

Resolution 11 seeks approval for the issue of 12,774,000 shares to Greenwich & Co Audit Pty Ltd (or its nominee) for the purpose of satisfying the requirements of Listing Rule 7.1. The effect of Resolution 11 will be to allow the Company to issue the Shares 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.

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

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to Resolution 11:

- (a) the maximum number of Shares to be issued is 12,774,000;
- (b) it is anticipated that the Shares will be issued to Greenwich & Co Audit Pty Ltd (or its nominee) within 7 days of the General Meeting. In any event, however, no Shares will be issued to Greenwich & Co Audit Pty Ltd (or its nominee) later than 3 months after the Meeting (other than to the extent permitted by any waiver or modification of the Listing Rules). It is intended that the issue will occur on the same date;
- (c) the deemed issue price per Share is \$0.001 in satisfaction of \$12,774, being the total of past Audit fees not paid;
- (d) the Shares will be issued to Greenwich & Co Audit Pty Ltd (or its nominee). Greenwich & Co Audit Pty Ltd is not a related party of the Company;

- (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) no funds will be raised by the issue of the Shares as they will be issued as consideration for past audit fees not paid.

### **10.3 Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 11.

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## **11. RESOLUTION 12 – ISSUE OF SHARES TO HAMPTON COURT PARTNERS PTY LTD**

### **11.1 General**

The Company has agreed, subject to obtaining Shareholder approval, to issue 9,000,000 Shares to Hampton Court Partners Pty Ltd in consideration for past financial consulting services provided from 1 March to 30 April 2018, approval for which is being sought under Resolution 12.

The financial consulting services provided were in relation to providing financial accounting and bookkeeping services and represent invoices totalling \$9,000, for which it has been agreed, to issue shares for past fees not paid.

### **11.2 Listing Rule 7.1**

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

Resolution 12 seeks approval for the issue of 9,000,000 Shares to Hampton Court Partners Pty Ltd (or its nominee) for the purpose of satisfying the requirements of Listing Rule 7.1. The effect of Resolution 12 will be to allow the Company to issue the Shares 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.

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

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders in relation to Resolution 12:

- (a) the maximum number of Shares to be issued is 9,000,000;
- (b) it is anticipated that the Shares will be issued to Hampton Court Partners Pty Ltd (or its nominee) within 7 days of the General Meeting. In any event, however, no Shares will be issued to Hampton Court Partners Pty Ltd (or its nominee) later than 3 months after the Meeting (other than to the extent permitted by any waiver or modification of the Listing Rules). It is intended that the issue will occur on the same date.
- (c) the deemed issue price per Share is \$0.001 in satisfaction of \$9,000, being the total of past financial consulting service fees not paid;
- (d) 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;

- (e) the Shares will be issued to Hampton Court Partners Pty Ltd (or its nominee). Hampton Court Partners Pty Ltd is not a related party of the Company; and
- (f) no funds will be raised by the issue of the Shares as they will be issued as consideration for past financial consulting fees not paid.

#### 11.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 12.

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## 12. RESOLUTION 13 – APPROVAL TO ISSUE SHARES TO CROSSBAY PTY LTD

### 12.1 General

The Company entered into a loan agreement with Crossbay Pty Ltd on 17 November 2019, pursuant to which the Company will be loaned \$200,000 (**Loan Agreement**). The terms of the Loan Agreement provide that an interest rate of 20% per annum applies and a loan facilitation fee of \$20,000 (being 10% of the loan amount) must be paid by Company. The Loan Agreement has a term of 12 months and the loan is unsecured.

Resolution 13 seeks Shareholder approval to issue up to 60,000,000 Shares to Crossbay Pty Ltd (**Loan Shares**) in lieu of interest and the facilitation fee owed by the Company under the Loan Agreement.

Of the 60,000,000 Shares to be issued to Crossbay Pty Ltd, 40,000,000 Shares will be issued in lieu of interest paid and 20,000,000 Shares will be issued in lieu of the facilitation fee. Shares are to be issued up front in accordance with the loan agreement.

The facilitation fee has been based on a commercial agreement typical for unsecured loans which has been negotiated at arm's length.

A summary of ASX Listing Rule 7.1 is set out in Section 2.2 above.

The effect of Resolutions 13 will be to allow the Company to issue the Loan Shares the subject of Resolution 13 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.

### 12.2 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 Loan Shares:

- (a) the maximum number of 60,000,000 Shares will be issued to Crossbay Pty Ltd (or its nominee);
- (b) the Loan 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 Loan Shares will be issued for nil cash consideration in satisfaction of loan interest and a loan facilitation fee owed to Crossbay Pty Ltd at a deemed issue price of \$0.001 per Loan Share;

- (d) the Loan Shares will be issued to Crossbay Pty Ltd (or its nominee), who is not a related party of the Company. Crossbay Pty Ltd is an investment company controlled by Mr Richard Stawiarz;
- (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 Loan Shares as they are being issued in satisfaction of loan interest and a loan facilitation fee owed to Crossbay Pty Ltd.



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## GLOSSARY

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**\$** means Australian dollars.

**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.

**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** or **Tikforce** means Tikforce Limited (ACN 106 240 475).

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

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

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

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

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

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

**Option** means an option to acquire a Share with the terms and conditions set out in Schedule 3.

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

**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.

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

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

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

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

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**SCHEDULE 1 – CAPITAL STRUCTURE**

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|   | Shares                   | Options            |
|---|--------------------------|--------------------|
| Current Shares on Issue   | 256,487,630              | 16,828,341         |
| Conversion of Convertible Notes (Resolutions 1 and 2)           | 2,000,000,000            | 200,000,000        |
| Convertible Note Interest Shares (Resolutions 3 & 4)            | 200,000,000              | -                  |
| Placement Shares (Resolution 6)                                 | 350,000,000 <sup>1</sup> | -                  |
| Director Shares (Resolutions 7 to 9)                            | 204,600,000              | -                  |
| Shares issued to Duncan Anderson (Resolution 10)                | 54,835,000               | -                  |
| Shares issued to Greenwich Audit & Co (Resolution 11)           | 12,774,000               | -                  |
| Shares issued to Hampton Court Partners Pty Ltd (Resolution 12) | 9,000,000                | -                  |
| Loan Shares (Resolution 13)                                     | 60,000,000               | -                  |
| <b>TOTAL</b>  | <b>3,147,696,630</b>     | <b>216,828,341</b> |

**Note:**

1. Assumes Shares are issued under the placement at an issue price of \$0.001 (being the closing date of Shares on 29 August 2019).
2. Assuming all resolutions are passed the dilutionary effect on existing shareholders will be 91.85%. For example, a shareholder holding 10,000,000 Shares would presently hold a 3.89% shareholding in the Company. If all resolutions are passed, the shareholder's shareholding would decrease to 0.317%.

## SCHEDULE 2 – CONVERTIBLE NOTE HOLDERS

### Convertible Noteholders

| Convertible Note Holders  | Convertible Note Conversion Shares | Options              | Convertible Note Interest Shares | Relevant Interest in Shares <sup>1</sup> | Voting Power <sup>1,2</sup> |
|---|------------------------------------|----------------------|----------------------------------|--|-----------------------------|
| Asymmetric Credit Partners Pty Ltd  | 300,000,000                        | 300,000,000          | 30,000,000                       | 330,000,000                              | 8.7%                        |
| Mrs Abbie Stuart Durtanovich  | 20,000,000                         | 20,000,000           | 2,000,000                        | 22,000,000                               | 0.6%                        |
| Scintilla Strategic Investments Ltd   | 50,000,000                         | 50,000,000           | 5,000,000                        | 60,000,000                               | 1.6%                        |
| UBS Nominees Pty Ltd ACF Regal Emerging Companies Fund (transferred to Merrill Lynch (Australian) Nominees Pty Ltd ACF Regal Emerging Companies Fund) | 450,000,000                        | 450,000,000          | 45,000,000                       | 501,250,000                              | 13.2%                       |
| Dan Mailing   | 100,000,000                        | 100,000,000          | 10,000,000                       | 110,000,000                              | 2.9%                        |
| Altor Capital Management Pty Ltd  | 15,000,000                         | 15,000,000           | 1,500,000                        | 16,500,000                               | 0.4%                        |
| Marnus Bothma   | 180,000,000                        | 180,000,000          | 18,000,000                       | 198,000,000                              | 5.2%                        |
| Groupnote Holdings Pty Ltd*   | 885,000,000                        | 885,000,000          | 88,500,000                       | 973,500,000                              | N/A                         |
|   | <b>2,000,000,000</b>               | <b>2,000,000,000</b> | <b>200,000,000</b>               | <b>2,211,250,000</b>                     |                             |

The above table relates to Resolutions 1-4 in the explanatory statement.

\*Groupnote Holdings Pty Ltd holds its securities beneficially for the following parties and has directed that Tikforce issue securities on conversion to the parties set out in the below table.

### Beneficial Holders of Groupnote Convertible Note

| Name                                     | Convertible Note Conversion Shares | Options     | Convertible Note Interest Shares | Relevant Interest in Shares | Voting Power <sup>1,2</sup> |
|--|------------------------------------|-------------|----------------------------------|-----------------------------|-----------------------------|
| Koto Buki Holdings Pty Ltd               | 10,000,000                         | 10,000,000  | 1,000,000                        | 11,000,000                  | 0.3%                        |
| Sacco Developments Australia Pty Limited | 100,000,000                        | 100,000,000 | 10,000,000                       | 110,100,000                 | 2.9%                        |
| Big Leap Super Pty Ltd                   | 10,000,000                         | 10,000,000  | 1,000,000                        | 11,000,000                  | 0.3%                        |
| Giuseppe Mondello Super Fund Pty Ltd     | 15,000,000                         | 15,000,000  | 1,500,000                        | 16,500,000                  | 0.4%                        |
| Jomanian Limited                         | 25,000,000                         | 25,000,000  | 2,500,000                        | 27,500,000                  | 0.7%                        |
| Risbec Corporation Pty Ltd               | 10,000,000                         | 10,000,000  | 1,000,000                        | 11,000,000                  | 0.3%                        |
| Shelf Pty Ltd                            | 20,000,000                         | 20,000,000  | 2,000,000                        | 22,000,000                  | 0.6%                        |
| Fede Corporation Pty Ltd                 | 30,000,000                         | 30,000,000  | 3,000,000                        | 33,000,000                  | 0.9%                        |
| Surf Coast Capital Pty Ltd               | 100,000,000                        | 100,000,000 | 10,000,000                       | 110,000,000                 | 2.9%                        |
| Kioraku Pty Ltd                          | 26,000,000                         | 26,000,000  | 2,600,000                        | 28,600,000                  | 0.7%                        |
| Muscara Superannuation Fund Pty Ltd      | 10,000,000                         | 10,000,000  | 1,000,000                        | 11,000,000                  | 0.3%                        |
| Mr John Ceccon & Mrs Maria Lynn Mclean   | 10,000,000                         | 10,000,000  | 1,000,000                        | 11,000,000                  | 0.3%                        |
| Springbok Capital Pty Ltd                | 20,000,000                         | 20,000,000  | 2,000,000                        | 22,000,000                  | 0.6%                        |
| Jimmy Fausto Caffieri & Lucia            | 50,000,000                         | 50,000,000  | 5,000,000                        | 55,750,000                  | 1.5%                        |

| Name                        | Convertible Note Conversion Shares | Options            | Convertible Note Interest Shares | Relevant Interest in Shares | Voting Power <sup>1,2</sup> |
|-----------------------------|------------------------------------|--------------------|----------------------------------|-----------------------------|-----------------------------|
| Caffieri                    |                                    |                    |                                  |                             |                             |
| Gavin Koktis                | 2,000,000                          | 2,000,000          | 200,000                          | 2,200,000                   | 0.1%                        |
| Bryan and Sharon Carr       | 50,000,000                         | 50,000,000         | 5,000,000                        | 55,000,000                  | 1.4%                        |
| Crossbay Pty Ltd            | 50,000,000                         | 50,000,000         | 5,000,000                        | 55,000,000                  | 1.4%                        |
| Celtic Capital Pty Ltd      | 200,000,000                        | 200,000,000        | 20,000,000                       | 220,106,760                 | 5.8%                        |
| Crownway Pty Ltd            | 10,000,000                         | 10,000,000         | 1,000,000                        | 11,000,000                  | 0.3%                        |
| Lucas (AUST) Pty Ltd        | 20,000,000                         | 20,000,000         | 2,000,000                        | 22,000,000                  | 0.6%                        |
| Jomanian Limited            | 20,000,000                         | 20,000,000         | 2,000,000                        | 22,000,000                  | 0.6%                        |
| Prosciutto Super Pty Ltd    | 25,000,000                         | 25,000,000         | 2,500,000                        | 27,500,000                  | 0.7%                        |
| Torg Advisors Pty Ltd       | 5,000,000                          | 5,000,000          | 500,000                          | 5,500,000                   | 0.1%                        |
| Rockefella Pty Ltd          | 10,500,000                         | 10,500,000         | 1,050,000                        | 11,550,000                  | 0.3%                        |
| Tyrrhenian Holdings Pty Ltd | 56,500,000                         | 56,500,000         | 5,650,000                        | 62,150,000                  | 1.6%                        |
|                             | <b>885,000,000</b>                 | <b>885,000,000</b> | <b>88,500,000</b>                | <b>1,073,456,760</b>        | <b>25.6%</b>                |

**Notes:**

1. The information set out above with respect to the relevant interests and voting powers of the various parties assumes conversion of the Convertible Notes and is based on substantial shareholder notices provided to the Company together with a review of the Company's share register to ascertain existing holdings of the holders of Convertible Notes.
2. Assumes that all Shares set out in Schedule 1 are issued at the time the Convertible Notes are converted.

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## **SCHEDULE 3 – OPTION TERMS AND CONDITIONS**

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- (a) The exercise price of each Option is \$0.03 (**Exercise Price**).
- (b) The expiry date of each Option is 31 October 2020 (**Expiry Date**).
- (c) Each Option gives the Option holder the right to subscribe for one Share.
- (d) Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (e) The amount payable upon exercise of each Option is the Exercise Price.
- (f) The Options held by each Option holder may be exercised in whole or in part, and if exercised in part, multiples of 10,000 must be exercised on each occasion.
- (g) An Option holder may exercise their Options by lodging with the Company, before the Expiry Date:
  - (i) a written notice of exercise of Options specifying the number and class of options being exercised; and
  - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised;

**(Exercise Notice).**

- (h) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (i) Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price (and subject to the Company obtaining any necessary prior approvals from Shareholders or regulatory bodies for the issue of the Shares), the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (j) Within 15 Business Days after the Exercise Date, the Company will, 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.
- (k) All Shares issued upon the exercise of Options will upon issue rank pari passu in all respects with other Shares.
- (l) The Company will apply for Quotation of all Shares issued pursuant to the exercise of Options on ASX within 10 Business Days after the date of issue of those Shares.
- (m) 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.
- (n) There are no participating rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the

record date will be at least 4 Business Days after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

- (o) 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.

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## SCHEDULE 4 – TERMS OF CONVERTIBLE NOTES

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- a) Conversion price the lower of:
  - a. \$0.02 or;
  - b. 80% of the volume weighted average price for Shares in the 5 (five) days on which sales are recorded prior to the Conversion Notice being received by the Company; or
  - c. in the event of a capital raising, at a 20% discount to the issue price of the capital raising (and if any additional incentives are offered to the participants of such capital raising, equivalent incentives shall be offered to the Subscriber).
  
- b) the deemed issue price will be \$0.001 per Share (being the volume weighted average price for the 5 trading days prior to the date of issue of a conversion notice by the holders of the Convertible Notes) with each Option being issued free attaching to the Shares issued in accordance with the meeting resolutions 1 and 2;
  
- c) The Company will issue one (1) free attaching option, exercisable at \$0.03 and expiring 31 October 2020, for each share issued upon conversion. The Company will apply to ASX for quotation, when the minimum requirements for quotation are satisfied.
  
- d) Maturity date of each convertible note is 30 March 2020
  
- e) From 31 March 2019 the Company shall pay interest at a rate of 10% per annum, accruing on a monthly basis, payable at the maturity date by the issue of shares (subject to shareholder approval) at a conversion price of \$0.001 per Share. Where shareholder approval is not received a penalty interest rate will be applied of an additional 10% per annum and will be payable within 7 days of the maturity date.
  
- f) Funds used for general working capital purposes
  
- g) Secured by a fixed registered charge over the Company's assets
  
- h) Conversion at the absolute discretion of the noteholder



**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 Tikforce 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.

**STEP 1**

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 Suite 1, GF, 437 Roberts Road, Subiaco WA 6008 on 20 November 2019 at 10.00 AM AWST and at any adjournment or postponement of that Meeting.

**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**
**Resolutions**

|   | For                      | Against                  | Abstain*                 |
|---|--------------------------|--------------------------|--------------------------|
| 1 Issue of Securities upon Conversion of Convertible Notes  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Issue of Securities to Groupnote Holdings Pty Ltd upon Conversion of Convertible Notes              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Approval to Convert Convertible Note Interest to Shares   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Approval to Convert Convertible Note Interest owing to a related party - Groupnote Holdings Pty Ltd | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Ratification of Shares issued pursuant to placement   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Placement – Shares  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 Issue of Shares to related party - Mr Kevin Baum – in lieu of Directors' Fees                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 Issue of Shares to related party - Mr Stuart Usher – in lieu of Directors' Fees                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9 Issue of Shares to related party - Mr Gianmarco Orgnoni – in lieu of Directors' Fees                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 Issue of Shares to Mr Duncan Anderson  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11 Issue of Shares to Greenwich & Co Audit Pty Ltd  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12 Issue of Shares to Hampton Court Partners Pty Ltd  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 13 Approval to Issue Shares to Crossbay Pty Ltd   | <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.

**STEP 2**

**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.

**STEP 3**

## 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.

**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 10.00 AM AWST on 18 November 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