
SOIL SUB TECHNOLOGIES LIMITED
(TO BE RENAMED 'POINTERRA LIMITED')
ACN 078 388 155
NOTICE OF GENERAL MEETING

TIME: 10:00am (WST)
DATE: 29 April 2016
PLACE: Level 1, 143 Hay Street
Subiaco WA 6008

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.

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 9200.

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 10.00am (WST) on 29 April 2016 at:

Level 1, 143 Hay Street
Subiaco WA 6008

Your vote is important

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

Voting eligibility

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 5.00pm (WST) on 27 April 2016.

Voting in person

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

Voting by proxy

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.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – CHANGE TO NATURE AND SCALE OF ACTIVITIES – ACQUISITION OF POINTERRA PTY LTD

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

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purpose of ASX Listing Rule 11.1.2 and for all other purposes, approval is given for the Company to make a significant change in the nature and scale of its activities resulting from completion of the acquisition of Pointerra Pty Ltd as described in the Explanatory Statement accompanying this Notice.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and 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.

2. RESOLUTION 2 – CREATION OF A NEW CLASS OF SECURITIES – PERFORMANCE SHARES

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of section 246B of the Corporations Act, clause 2.4 of the Constitution, and for all other purposes, the Company is authorised to issue Performance Shares on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – ISSUE OF CONSIDERATION SECURITIES – ACQUISITION OF POINTERRA PTY LTD

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

“That, subject to and conditional on the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue to the shareholders of Pointerra Pty Ltd:

- (a) 86,666,666 Shares (**Consideration Shares**); and
- (b) 165,000,000 Performance Shares comprising:
 - (i) 45,000,000 Class A Performance Shares;
 - (ii) 60,000,000 Class B Performance Shares; and
 - (iii) 60,000,000 Class C Performance Shares,(together the **Performance Shares**)

on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and 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.

4. RESOLUTION 4 – CAPITAL RAISING

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

"That, subject to and conditional on the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 166,666,666 Shares on the terms and conditions set out in the Explanatory Statement."

No Voting Exclusion: The Capital Raising will be conducted as a public offer with Shareholders registered at 4:00pm (WST) on 30 March 2016 with a registered address in Australia (**Priority Shareholders**) eligible to receive a priority entitlement of 3 Shares for every 1 Share then held (i.e. up to 72,276,381 Shares). In addition, Priority Shareholders with less than 16,667 Shares who apply for their full entitlement will also be able to apply for that number of additional Shares to result in an aggregate of 66,667 Shares being held when combined with their existing holding. The priority entitlement of the Capital Raising is at least 10% of the offer. Priority Shareholders will otherwise be limited to be issued the higher of 5% of the Shares being offered under the priority component of the Capital Raising and the number the Priority Shareholder would be entitled to under a pro rata issue of all those Shares.

5. RESOLUTION 5 – CAPITAL RAISING PLACED WITH THE UNDERWRITER

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

"That, subject to and conditional on the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 120,000,000 Shares to RM Corporate Finance Pty Ltd, the underwriter to the Capital Raising, (or its nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by RM Corporate Finance Pty Ltd (or its nominees) and 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.

Note: A maximum aggregate of 166,666,666 Shares will be issued between Resolutions 4 and 5. Where applications for the minimum subscription under the Capital Raising are not received the balance of Shares up to 120,000,000 are proposed to be issued to the Underwriter (or its nominees).

6. RESOLUTION 6 – ELECTION OF DIRECTOR – DR ROBERT NEWMAN

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

"That, subject to and conditional on the passing of all Essential Resolutions, for the purpose of clause 13.3 of the Constitution and for all other purposes,

Dr Robert Newman who, being eligible and having consented to act, be elected as an additional director of the Company on and from Settlement."

7. RESOLUTION 7 – ELECTION OF DIRECTOR – MR IAN OLSON

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

"That, subject to and conditional on the passing of all Essential Resolutions, for the purpose of clause 13.3 of the Constitution and for all other purposes, Mr Ian Olson who, being eligible and having consented to act, be elected as an additional director of the Company on and from Settlement."

8. RESOLUTION 8 – ELECTION OF DIRECTOR – MR NEVILLE BASSETT, AM

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

"That, subject to and conditional on the passing of all Essential Resolutions, for the purpose of clause 13.3 of the Constitution and for all other purposes, Mr Neville Bassett, AM who, being eligible and having consented to act, be elected as an additional director of the Company on and from Settlement."

9. RESOLUTION 9 – ELECTION OF DIRECTOR – MR GRAHAM GRIFFITHS

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

"That, subject to and conditional on the passing of all Essential Resolutions, for the purpose of clause 13.3 of the Constitution and for all other purposes, Mr Graham Griffiths, who, being eligible and having consented to act, be elected as an additional director of the Company on and from Settlement."

10. RESOLUTION 10 – CHANGE OF COMPANY NAME

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to 'Pointerra Limited' with effect from Settlement."

11. RESOLUTION 11 – ISSUE OF OPTIONS TO RM CORPORATE FINANCE PTY LTD – UNDERWRITING FEE

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

"That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 42,000,000 Adviser Options to RM Corporate Finance Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by RM Corporate Finance Pty Ltd (or its nominee) and 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.

12. RESOLUTION 12 – ADOPTION OF EMPLOYEE INCENTIVE SCHEME

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

"That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to issue Options under the employee incentive scheme titled Employee Option Plan on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director, other than any Directors who are ineligible to participate in any employee incentive scheme in relation to the Company, and any associates of those Directors. 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.

13. RESOLUTION 13 – ISSUE OF OPTIONS TO A RELATED PARTY – DR ROBERT NEWMAN

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

"That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Incentive Options to Dr Robert Newman (or his nominee) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director, other than any Directors who are ineligible to participate in the Employee Option Plan, and any associates of those Directors. 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.

14. RESOLUTION 14 – ISSUE OF OPTIONS TO A RELATED PARTY – MR IAN OLSON

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

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 30,000,000 Incentive Options to Mr Ian Olson (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director, other than any Directors who are ineligible to participate in the Employee Option Plan, and any associates of those Directors. 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.

15. RESOLUTION 15 – ISSUE OF OPTIONS TO A RELATED PARTY – MR NEVILLE BASSETT, AM

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

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Incentive Options to Mr Neville Bassett, AM (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director, other than any Directors who are ineligible to participate in the Employee Option Plan, and any associates of those Directors. 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.

16. RESOLUTION 16 – ISSUE OF OPTIONS TO A RELATED PARTY – MR GRAHAM GRIFFITHS

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

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 20,000,000 Incentive Options to Mr Graham Griffiths (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director, other than any Directors who are ineligible to participate in the Employee Option Plan, and any associates of those Directors. 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.

17. RESOLUTION 17 – CONVERSION OF CONVERTING LOANS

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 25,174,185 Shares in satisfaction of the principal and accrued interest owing in relation to the Converting Loans on the terms conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and 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.

18. RESOLUTION 18 – ISSUE OF SHARES IN LIEU OF REPAYMENT OF RELATED PARTY DEBT – GUY LE PAGE

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

"That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,333,333 Shares in lieu of unpaid fees owing to Mr Guy Le Page (or his nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Guy Le Page (and his nominees) and 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.

19. RESOLUTION 19 – ISSUE OF SHARES IN LIEU OF REPAYMENT OF RELATED PARTY DEBT – AZLAN ASIDIN

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

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 533,333 Shares in lieu of unpaid fees owing to Mr Azlan Asidin (or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Azlan Asidin (and his nominees) and 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.

20. RESOLUTION 20 – ISSUE OF SHARES IN LIEU OF REPAYMENT OF RELATED PARTY DEBT – KEONG CHAN

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

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 3,166,667 Shares in lieu of unpaid fees owing to Mr Keong Chan (or his nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mr Keong Chan (and his nominees) and 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.

21. RESOLUTION 21 – ISSUE OF SHARES IN LIEU OF REPAYMENT OF DEBT – MR THOMAS ALABAKIS

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

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,200,000 Shares in lieu of unpaid fees owing to Mr Thomas Alabakis (or his nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and 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.

22. RESOLUTION 22 – ISSUE OF SHARES IN LIEU OF REPAYMENT OF DEBT – MR DEREK JONES

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

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 200,000 Shares in lieu of unpaid fees owing to Mr Derek Jones (or his nominees) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and 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.

23. RESOLUTION 23 – ISSUE OF SHARES IN SATISFACTION OF DEBT – PME BIOFUELS LIMITED

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

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 1,491,667 Shares in satisfaction of amounts owing to PME Biofuels Limited on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and 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.

24. RESOLUTION 24 – ISSUE OF SHARES TO RM CORPORATE FINANCE PTY LTD – CORPORATE ADVISORY FEE

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 12,500,000 Shares to RM Corporate Finance Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by RM Corporate Finance Pty Ltd (or its nominee) and 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.

Dated: 24 March 2016

By order of the Board

**Guy T. Le Page
CHAIRMAN
SOIL SUB TECHNOLOGIES LIMITED**

EXPLANATORY STATEMENT

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.

All Resolutions, other than Resolutions 18 to 24 are **Essential Resolutions**. All Essential Resolutions must be passed for the Acquisition to proceed. If any one of the Essential Resolutions are not approved at the Meeting, none of them will take effect and the Agreement and other matters contemplated by those Resolutions will not be completed.

1. BACKGROUND TO THE PROPOSED ACQUISITION OF POINTERRA PTY LTD

1.1 General Background

The Company was incorporated on 1 May 1997 and was admitted to the Official List of the ASX on 27 March 2008. Since 2001 the Company has focussed on the development and promotion of agricultural products.

Details of the Company's most recent activities are set out in its Annual Report lodged with ASX on 29 September 2015.

For the past 24 months, the Company has been evaluating alternative corporate opportunities, both in Australia and overseas, which have the potential to deliver strong future growth for shareholders.

On 17 September 2015, the Company announced that it had entered into a non-binding term sheet with shareholders of Pointerra Pty Ltd (**Pointerra**) to acquire 100% of the issued capital in Pointerra (**Acquisition**). Pointerra is an emerging Perth, Western Australia-based company which has developed solutions for the collection, processing, 3D rendering and real-time visualisation of massive point cloud data sets.

On 11 March 2016, the Company announced it had entered into a formal binding agreement in relation to the Acquisition (**Acquisition Agreement**). A summary of the material terms of the Acquisition Agreement is set out in Section 1.7.

Each Essential Resolution is conditional upon the approval by Shareholders of all Essential Resolutions. If any of the Essential Resolutions are not approved by Shareholders, all of the Essential Resolutions will fail and Settlement will not occur. A summary of the Resolutions is as follows:

- (a) As the Company is currently a developer and promoter of agricultural products, the Acquisition, if successfully completed, will represent a significant change in the nature or scale of the Company's operations to a "Data as a Service" company, for which Shareholder approval is required under ASX Listing Rule 11.1.2 (Resolution 1).
- (b) Creation of a new class of shares, being the Performance Shares (the terms and conditions of which are set out in Schedule 1) which form part of the consideration for the Acquisition (Resolution 2);
- (c) Issue to the Pointerra Shareholders:
 - (i) 86,666,666 Shares (**Consideration Shares**);
 - (ii) 45,000,000 Class A Performance Shares;
 - (iii) 60,000,000 Class B Performance Shares; and

(iv) 60,000,000 Class C Performance Shares.

(together the **Consideration Securities**) in consideration for the acquisition of 100% of the issued capital in Pointerra in accordance with the Acquisition Agreement (Resolution 3);

- (d) As noted above, the Company will need to re-comply with Chapters 1 and 2 of the ASX Listing Rules and, to achieve this, must successfully undertake a capital raising by issuing not less than 120,000,000 Shares at 3 cents per Share to raise at least \$3,600,000 (**Minimum Subscription**) and up to 166,666,666 Shares at 3 cents per Share to raise up to \$5,000,000 (**Maximum Subscription**) via a prospectus (**Capital Raising**) (Resolution 4). The Capital Raising is proposed to be underwritten for the Minimum Subscription by RM Corporate Finance Pty Ltd, an entity controlled by Guy Le Page, Director. As a result any issue of Shares under the Capital Raising to the Underwriter needs separate approval due to the Underwriter being a related party of the Company (Resolution 5). It is noted the aggregate maximum number of Shares to be issued between Resolutions 4 and 5 is 166,666,666;
- (e) As nominated by an existing Shareholder, the appointment of 4 Proposed Directors to the Board, being Dr Robert Newman, Mr Ian Olson, Mr Neville Bassett, AM and Mr Graham Griffiths. (Resolutions 6 to 9);
- (f) The change of the Company's name to "Pointerra Limited" with effect from Settlement (Resolution 10);
- (g) The issue of 42,000,000 Adviser Options to RM Corporate Finance Pty Ltd (**RM Corporate Finance**) in consideration for services provided in underwriting the Capital Raising (Resolution 11);
- (h) The adoption of an employee incentive scheme titled the 'Employee Option Plan' (the material terms and conditions of which are set out in Schedule 2) to provide appropriate incentives for key management personnel (Resolution 12);
- (i) The issue of up to 60,000,000 incentive options to Dr Robert Newman, Mr Ian Olson, Mr Neville Bassett and Mr Graham Griffiths under the 'Employee Option Plan' (**Incentive Options**) (Resolutions 13 to 16);
- (j) The issue of up to 25,174,185 Shares to various parties who have advanced funds to the Company (**Lenders**) upon conversion of the principal and accrued interest under the Converting Loans (**Converting Loan Shares**) (Resolution 17);
- (k) The issue of Shares in satisfaction of various debts including:
 - (i) Fees accrued and owing to the Directors (Resolutions 18 to 20);
 - (ii) Fees accrued and owing to former directors of the Company (Resolutions 21 and 22); and
 - (iii) Amounts owing to an unrelated creditor for funds advanced to the Company (Resolution 23),(together the **Debt Conversion Shares**); and
- (l) The issue of 12,500,000 Shares RM Corporate Finance in consideration for corporate advisory services provided to the Company (Resolution 24).

The Adviser Options and Shares to be issued to RM Corporate Finance are collectively referred to as the **RM Securities**.

1.2 Directors' recommendation and voting intention

All of the Directors are of the opinion that the Acquisition is in the best interests of Shareholders and, accordingly, the Directors unanimously recommend that Shareholders vote in favour of the Essential Resolutions. The Directors' recommendations are based on the reasons outlined in Section 1.13.

Each of the Directors intends to vote all of their Shares in favour of each of the Resolutions in which they are entitled to vote.

1.3 Overview of Pointerra Pty Ltd

(a) Background

Pointerra is an emerging technology company that has developed solutions for the collection, processing, managing, rendering and real-time visualisation of massive point cloud data sets in three dimensions.

Business and government increasingly rely on precise 3D models of the real world, initially captured as point clouds, to manage their assets and operations. These point cloud data sets are massive, unwieldy and underutilised, with the amount of data being collected growing exponentially and are incapable of being easily viewed, transmitted or interpreted.

Pointerra has solved this problem through its patent pending algorithm and is building a Data as a Service (**DaaS**) solution for mapping the earth in three dimensions through the processing, managing and sharing of massive 3D point cloud data sets.

Pointerra's cloud based DaaS solution is based on compression and visualisation algorithms that index massive point cloud data sets into a unified model, for which Pointerra has a provisional patent application.

The Pointerra processed point cloud has the capacity to be dynamically searched, visualised and used by anyone, anywhere, allowing organisations to accurately view, manage and maintain assets and infrastructure providing greater resolution, coverage and frequency.

Pointerra's DaaS solution has multiple revenue generating applications across the geospatial, engineering, construction, property management, insurance, government and defence industries.

The Pointerra team brings a high level of global experience in technology, research & development and commercialisation to drive Pointerra's DaaS solution. Upon completion of the Acquisition, the Company will be chaired by technology entrepreneur Dr Robert Newman, with Mr Ian Olson taking the position of Managing Director and Mr Neville Basset and Mr Graham Griffiths being appointed non-executive directors. Mr Shane Douglas will assume the role of Chief Technology Officer.

The global geospatial industry is experiencing substantial growth and is characterised by significant levels of mergers and acquisitions activity involving emerging technologies. Massive quantities of 3D point cloud data have been and continue to be captured creating demand

for solutions that facilitate storing, processing and dynamic discovery and access to the datasets.

(b) **Target Market Background**

Pointerra's key geographic markets will initially be Australia, followed by the United States and then Asia and Western Europe.

In terms of market segments, Pointerra will target both enterprise and non-enterprise customers.

Routes to market will be a mix of direct sales (particularly to enterprise customers), resellers (surveyors and organisations that capture and generate 3D point cloud data) and internet based marketing including Search Engine Optimisation (**SEO**) methods.

(c) **Who are Pointerra's potential customers?**

Pointerra's potential customers fall into 2 key segments:

- (i) **Enterprise Customers.** These organisations are often large and own or manage substantial physical assets. They and their geospatial service providers have historically typically generated enormous volumes of 3D point cloud data from the time when laser scanning technology and Lidar first emerged as data capture tools. These datasets are often dispersed, non-unified and often unmanageable due to their size.
- (ii) **Non-Enterprise Customers.** These organisations are typically consumers of 3D imagery and include planners; architects; engineers; insurers; local, state and federal authorities, builders and contractors. These prospective customers will subscribe to Pointerra's DaaS offering to access 3D point cloud datasets covering metropolitan areas of high population density. Pointerra's vision is to become a global repository for 3D point clouds and encourage the owners of the datasets to make them available to the world under a revenue sharing arrangement with Pointerra.

(d) **How Pointerra aims to generate revenue**

Pointerra will initially charge enterprise customers a consulting fee to identify, consolidate and unify dispersed 3D point cloud datasets for processing and loading into its DaaS offering. Ongoing revenue will be a monthly recurring plan that will reflect both the amount of data being managed and the volume of monthly usage by that customer.

Non-enterprise customers will be charged a similar monthly recurring fee reflective of the number of users in the organisation and the volume of monthly usage by that organisation.

(e) **What are Pointerra's key costs in generating this revenue?**

Pointerra doesn't plan to incur costs acquiring 3D datasets. The world is awash with this information, with the amount of new data created growing exponentially as the cost of generation becomes cheaper and the demand for access to 3D visualisation increases.

Instead, Pointerra will encourage the owners of the 3D point cloud data sets to share their data with the world via Pointerra's DaaS solution in

return for a revenue share based on usage of the underlying data by both enterprise and non-enterprise customers.

Pointerra's cost to provide the hosting infrastructure will be scaled in line with growth in customer revenue, thus reinforcing the capital-light business model adopted by the Company.

(f) **What is Pointerra's growth strategy?**

Pointerra aims to create a profitable business in Australia before taking the solution to a global audience with North America as the first offshore target. Through a reseller network of global geospatial firms and via investment in marketing techniques including SEO, Pointerra plans to expand internationally with a low-cost model that will require minimal offshore footprint.

1.4 Re-compliance with Chapters 1 and 2 of the Listing Rules

ASX has advised the Company that, given that the Company is proposing to make a change in its activities from a company focused on development and promotion of agricultural products to a "Data as a Service" company, it has exercised its discretion to require the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules prior to the Company completing the Acquisition.

For this purpose, the Company will be required to re-comply with the conditions to listing on ASX set out in Chapters 1 and 2 of the ASX Listing Rules in order to achieve Settlement and before it can be re-instated to trading on ASX following Settlement.

ASX Listing Rule 2.1 Condition 2 provides that it is a condition of quotation of the main class of a company's securities of an entity seeking admission to ASX that the issue price of the securities for which the company seeks quotation must be at least 20 cents in cash. In addition, ASX Listing Rule 1.1 Condition 11 provides that for an entity to be admitted to the official list, the exercise price for any options on issue must be at least 20 cents in cash.

On 23 March 2016, ASX granted the Company a waiver from the requirements outlined above to enable the Company to issue securities for the purpose of satisfying ASX Listing Rule 2.1, Condition 2 at \$0.03 per Share, with all Options issued or to be issued having an exercise price of not less than \$0.02. This waiver is subject to Shareholders approving the Company undertaking the Capital Raising at \$0.03 per Share and the exercise price of the Options proposed to be issued being \$0.05 per Option.

1.5 Capital Raising

For the purposes of the Company re-complying with Chapters 1 and 2 of the ASX Listing Rules, the Company intends to undertake the Capital Raising through the issue of up to 166,666,666 Shares at 3 cents per Share to raise up to \$5,000,000.

Funds raised under the Capital Raising are intended to be used in the manner set out in Section 1.6.

The Company expects to lodge a prospectus for the Capital Raising with ASIC before the date of the General Meeting. The Capital Raising is intended to be completed in accordance with the timetable set out in Section 1.10.

1.6 Use of funds

Following Settlement of the Acquisition, the Company expects to use its cash funds as follows:

Funds available	Minimum Capital Raising (\$3,600,000)	Percentage of Funds (%)	Maximum Capital Raising (\$5,000,000)	Percentage of Funds (%)
Existing cash reserves of the Company	\$100,000	2.70%	\$100,000	1.96%
Funds raised from the Capital Raising	\$3,600,000	97.30%	\$5,000,000	98.04%
TOTAL	\$3,700,000	100.00%	\$5,100,000	100.00%
Sales, Advertising & Marketing	\$750,000	20.27%	\$1,100,000	21.57%
Research & Development	\$1,940,000	52.43%	\$2,320,000	45.49%
Expenses associated with the Acquisition and Capital Raising ¹	\$457,338	12.36%	\$548,338	10.75%
Working capital ²	\$552,662	14.94%	\$1,131,662	22.19%
TOTAL	\$3,700,000	100%	\$5,100,000	100.00%

Notes

1. Refer to the table below for the itemised costs associated with the Acquisition:

Estimated Costs of Acquisition	Proposed minimum Capital Raising (\$3,600,000)	Proposed maximum Capital Raising (\$5,000,000)
Underwriter/Broker Fees		
Lead Manager Fee	\$25,000	\$25,000
Underwriting/Management Fees	\$216,000	\$300,000
SUBTOTAL – Underwriter/Broker Fees	\$241,000	\$325,000
Other Fees		
ASIC	\$2,320	\$2,320
Printing	\$30,000	\$30,000
Legal Fees	\$80,000	\$80,000
ASX Listing	\$56,338	\$63,338
Accounting Fees	\$20,000	\$20,000
Roadshow and Promotion	\$20,000	\$20,000
Miscellaneous	\$7,680	\$7,680
SUBTOTAL – Other Fees	\$216,338	\$223,338
TOTAL	\$457,338	\$548,338

2. Working capital includes the general costs associated with the management and operation of the business including administration expenses, salaries, directors' fees, rent and other associated costs.

Where more than the minimum subscription but less than the full subscription is raised the additional funds, after the increase in costs of the Offer, will be allocated on a pro-rata basis to the other categories listed in the use of funds table.

The above tables are statements of current intentions as of the date of this Notice of Meeting. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

Actual expenditure may differ significantly from the above estimates due to a change in market conditions, the development of new opportunities and other factors (including the risk factors outlined in Section 1.15).

1.7 Acquisition Agreement

Under the Acquisition Agreement, the Pointerra Shareholders granted the Company an option to acquire all of the securities in Pointerra in consideration for the issue of the Consideration Securities to the Pointerra Shareholders.

The key terms of the Acquisition Agreement are as follows:

- (a) **(Conditions Precedent)** the conditions precedent which must be satisfied (or waived) prior to the Company completing the Acquisition include:
 - (i) completion of financial, legal and technical due diligence by Pointerra on the Company, its business and operations to the absolute satisfaction of Pointerra by 31 May 2016;
 - (ii) completion of financial, legal and technical due diligence by the Company on Pointerra, its business and operations to the absolute satisfaction of the Company by 31 May 2016;
 - (iii) the Company raising not less than \$3,600,000 and not more than \$5,000,000 through the issue of Shares at an issue price of \$0.03 per Share;
 - (iv) the Company obtaining all necessary third party approvals or consents to allow the Company to lawfully complete the matters contemplated by the Transaction;
 - (v) the Company receiving written confirmation from ASX that it will reinstate the securities of the Company to trading on ASX (after the Company re-complies with Chapters 1 and 2 of the ASX Listing Rules) on conditions satisfactory to the parties acting reasonably; and
 - (vi) the Company obtaining all necessary shareholder and regulatory approvals pursuant to all applicable laws, to allow the Company to lawfully complete the matters contemplated by the Transaction,on or before 31 May 2016 (or earlier date if stated);
- (b) **(Consideration)**: the consideration payable by the Company is an option fee to Pointerra of \$1 within 30 days of execution of the formal agreement (subject to the requirements of the ASX Listing Rules), 86,666,666 Shares and 165,000,000 Performance Shares (45,000,000 in

Class A and 60,000,000 each in Class B and Class C) to the shareholders of Pointerra; and

- (c) **(Change of directors):** The directors of the Company on Settlement will be: Robert Newman – Non-Executive Chairman; Ian Olson – Managing Director; Neville Bassett – Non-Executive Director (and Company Secretary) and Graham Griffiths – Non-Executive Director. The existing directors (and company secretary) of the Company intend to resign with effect from Settlement.

1.8 Pro forma capital structure

The proposed capital structure of the Company following completion of the Acquisition and issues of all Shares and Options contemplated by this Notice is set out in Schedule 3.

1.9 Pro forma balance sheet

Set out in Schedule 4 is a pro-forma balance sheet of the Company assuming that all Essential Resolutions have been passed and Settlement has occurred and showing alternatively the minimum and maximum Capital Raising which is proposed to be \$3,600,000 and \$5,000,0000 respectively. The historical and pro-forma information is presented in an abbreviated form, insofar as it does not include all of the disclosure required by the Australian Accounting Standards applicable to annual financial statements.

1.10 Indicative timetable

An indicative timetable for Settlement of the Acquisition and the associated transactions is set out below:

Event	Date
Dispatch of Notice of General Meeting	30 March 2016
Priority Shareholder Record Date	4:00pm (WST) on 30 March 2016
Lodgement of Prospectus with ASIC	31 March 2016
Opening date of Capital Raising	1 April 2016
General Meeting to approve Acquisition	29 April 2016
Closing Date of Capital Raising	11 May 2016
Issue of shares under the Capital Raising	16 May 2016
Settlement of the Acquisition	17 May 2016
Dispatch of Holding Statements	20 May 2016
Re-compliance with Chapters 1 & 2 of the ASX Listing Rules	25 May 2016
Re-quotation of Shares (including Shares issued under the Offer) on ASX	27 May 2016

Please note this timetable is indicative only and the Directors reserve the right to amend the timetable as required.

1.11 Board Intentions upon Settlement

In the event that the Minimum Subscription is obtained, the funds raised from the Capital Raising, together with the Company's and Pointerra's existing cash reserves are intended to be used as set out in Section 1.6.

1.12 Composition of the Board of Directors

It is intended that the Board will comprise the following upon Settlement:

- (a) Dr Robert Newman;
- (b) Mr Ian Olson;
- (c) Mr Neville Bassett, AM and
- (d) Mr Graham Griffiths.

(Proposed Directors).

It is currently intended that Mr Guy Le Page, Mr Azlan Asidin and Mr Keong Chan will retire upon Settlement. Additional Board and management resources may be considered appropriate as the Pointerra business develops.

The qualifications and experience of the Proposed Directors are set out below:

(a) Dr Robert Newman, PhD (Non-Executive Chairman, elect)

Dr Newman has established a unique track record as a successful high technology entrepreneur in both Australia and Silicon Valley. Dr Newman has twice founded and built businesses based on technology from Western Australian Universities and both times successfully entered overseas markets. These businesses combined have established market values of over \$200M.

Dr Newman started his entrepreneurial career early. As a Ph.D. student at the University of Western Australia he was the inventor and co-founder of QPSX Communications Pty Ltd which sold products to Telecommunication Carriers in Australia, Europe and the U.S. Mr Newman was also the Founding CEO of Atmosphere Networks. The technology was developed at Curtin University and Dr Newman established a company with US Venture Capital backing and ran it until it was acquired by Ditech Communications.

Dr Newman is co-founder and executive director of Stone Ridge Ventures – a technology venture capital firm. Dr Newman's focus is on identifying disruptive technologies with global potential. Dr Newman is also an active director on a number of high technology companies including being the initial Chairman of nearmap Pty Ltd when privately owned. He is currently CEO and Managing Director of nearmap Ltd.

(b) Mr Ian Olson, CA (Managing Director, elect)

Mr Olson is a Chartered Accountant and professional public company director with a 25 year career in finance and the capital markets and has helped numerous companies move from private to public status via the ASX. Mr Olson is also the owner of WKC Spatial, a geospatial business that specialises in the capture, processing, modelling and management of 3D point cloud data.

Mr Olson started his career with Ernst & Young and has worked in London and New York with global investment banks. He currently consults to KPMG in their Australian M&A practice and is the Non-Executive Chairman of Gage Roads Brewing Co Ltd.

(c) Mr Neville Bassett, AM (Non-executive Director, elect)

Mr Bassett is a Chartered Accountant operating his own corporate consulting business, specialising in the area of corporate, financial and management advisory services. Mr Bassett consults to a number of publicly listed companies and private company groups across a range of industry sectors, is a director or company secretary of a number of public and private companies and has a wealth of experience in matters pertaining to the Corporations Act, ASX listing requirements, corporate taxation and finance.

During the past three years Mr Bassett has held the following ASX listed company directorships; Vector Resources Ltd, Ram Resources Ltd, Meteoric Resources NL, Laconia Resources Limited, WHL Energy Limited, Mamba Minerals Ltd and Exoma Energy Ltd. Neville is principal director of Westar Capital Limited, the holder of an Australian Financial Services Licence and is a Fellow of The Institute of Chartered Accountants in Australia. Mr Bassett is State Chairman and former National Director of a major not-for-profit organisation and a committee member of another community based organisation.

(d) **Mr Graham Griffiths (Non-executive Director, elect)**

Mr Griffiths is a very experienced Information & Communications technology executive including 22 years at the multinational level with computer vendor NCR Corporation and telecommunications provider AT&T (US and Asia based), in various senior sales, marketing and R&D positions.

Mr Griffiths subsequently was managing director for 11 years of ASX listed technology commercialisation company Ipernica Ltd, including leading the IPO. Mr Griffiths was also responsible for the acquisition of nearmap (a global leader in the provision of geospatial map technology) into Ipernica in 2008 and supported the early stage of commercialisation and launch of nearmap.

Mr Griffiths' involvement in the geospatial industry commenced in 2006 as a non-executive director for both NGIS Australia Pty Ltd, a provider of location-based information and technology solutions, and Indji Systems, which develops a range of world leading geospatial products that empower businesses through location based technologies. Mr Griffiths is also a director and angel investor supporting a number of early stage technology companies as they scale their businesses globally.

In addition, it is proposed that Mr Shane Douglas be appointed as Chief Technology Officer. His qualifications and experience are set out below.

(e) **Mr Shane Douglas (Chief Technology Officer)**

Mr Douglas is a graduate in physics and computer science with over 30 years experience in software development. He started his career with the Systems Research Institute of Australia (SRIA) and later worked for Intergraph Corporation in the Middle East. Since 1989 Mr Douglas has been developing software in 2D and 3D spatial environments for the Water Corporation of Western Australia, Rio Tinto Iron Ore, and numerous other organisations.

Over the last couple of years Mr Douglas has created the core technology behind Pointerra and continues to be involved in driving further development that will contribute to the successful commercialisation of the Pointerra solution.

Mr Douglas' key areas of specialisation are software development, technical software and software consultancy.

1.13 Advantages of the Acquisition

The Directors are of the view that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on the Resolutions:

- (a) the Acquisition represents an attractive investment opportunity for the Company to change its business focus to that of a "Data as a Service" company;
- (b) the Acquisition of Pointerra will enable the Company to tap into the established nature of the Pointerra business;
- (c) the Acquisition Agreement requires the Company to complete a capital raising at \$0.03 per Share to raise not less than \$3,600,000 which will provide the Company with sufficient funds for development of the Pointerra business;
- (d) the potential increase in market capitalisation of the Company following Settlement and the associated Capital Raising may lead to increased coverage from investment analysts, access to improved equity capital market opportunities and increased liquidity which are not currently present; and
- (e) the appointment of Dr Robert Newman as Chairman and Mr Ian Olson as Managing Director provides the Company with extensive experience and a proven track record within the software development and IT sector; and
- (a) the consideration for the Acquisition is comprised of Shares and Performance Shares, thereby conserving the Company's existing cash reserves.

1.14 Disadvantages of the Acquisition

The Directors are of the view that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on the Essential Resolutions:

- (a) the Company will be changing the nature and scale of its activities to primarily be a "Data as a Service" company, which may not be consistent with the objectives of all Shareholders;
- (b) the Acquisition will result in the Capital Raising, the issue of Consideration Securities, the issue of RM Securities, the issue of Incentive Options, the issue of Shares on conversion of the Converting Loans and other debts, all of which will have a dilutionary effect on the holdings of Shareholders;
- (c) in connection with the Acquisition, the Company has been required to engage a number of advisors, lawyers and experts to facilitate and report on the Acquisition, which represent sunk, but necessary costs to the Company; and
- (d) there are additional risk factors associated with the change in nature of the Company's activities resulting from the Acquisition. Some of the key risks are summarised in Section 1.15.

1.15 Risk factors

Shareholders should be aware that if the Acquisition is approved and completed, the Company will be changing the nature and scale of its activities and will be subject to additional or increased risks arising from Pointerra and parties contracted or associated with Pointerra. The risks and uncertainties described below are not intended to be exhaustive. There may be additional risks and uncertainties that the Company is unaware of or that the Company currently considers to be immaterial, which may affect the Company. Based on the information available, a non-exhaustive list of risk factors for the Company associated with the Company's proposal to acquire all Pointerra Shares is set out below.

(a) Risks relating to the Change in Nature and Scale of Activities

(i) Re-Quotation of Shares on ASX

The Acquisition constitutes a significant change in the nature and scale of the Company's activities and the Company needs to re-comply with Chapters 1 and 2 of the ASX Listing Rules as if it were seeking admission to the official list of ASX.

There is a risk that the Company may not be able to meet the requirements of the ASX for re-quotation of its Shares on the ASX. Should this occur, the Shares will not be able to be traded on the ASX until such time as those requirements can be met, if at all. Shareholders may be prevented from trading their Shares should the Company be suspended until such time as it does re-comply with the ASX Listing Rules.

(ii) Dilution Risk

On completion of the Acquisition and all issues of Shares and Options contemplated by this Notice (assuming the Maximum Subscription under the Capital Raising and no exercise of Options) existing Shareholders will be significantly diluted. Although, it is noted Priority Shareholders have an entitlement to participate in the Capital Raising in priority to the general public which if taken up will limit the effects of dilution.

If subsequently the Performance Milestones are met and all the Performance Shares are converted the interests of the existing Shareholders will be further diluted.

There is also a risk that the interests of Shareholders will be further diluted as a result of future capital raisings required in order to fund the development of the Pointerra business.

(iii) Liquidity Risk

On Settlement, the Company proposes to issue the Consideration Securities, RM Securities, Converting Loan Shares, Incentive Options and Debt Conversion Shares.

The Directors understand that ASX will treat the Consideration Securities, RM Securities, Converting Loan Shares, Incentive Options and Debt Conversion Shares as restricted securities in accordance with Chapter 9 of the ASX Listing Rules. However, cash formula relief is expected to apply in respect of some of the Converting Loan Shares.

This could be considered an increased liquidity risk as a large portion of issued capital may not be able to be traded freely for a period of time.

(iv) **Contractual Risk**

Pursuant to the Acquisition Agreement, Settlement is subject to the fulfilment of certain conditions precedent, as identified in Section 1.7(a).

The ability of the Company to achieve its stated objectives will depend on the performance by the parties of their obligations under the Acquisition Agreement. If any party defaults in the performance of their obligations, it may be necessary for the Company to approach a court to seek a legal remedy, which can be costly.

(b) **Risks in respect of Pointerra's current operations**

(i) **Existing Technology Risks**

The Pointerra technology that allows for the collection, processing, managing, rendering and real-time visualisation of massive point cloud data in three dimensions is in its early phases of development and commercialisation and there is a risk that competing technologies and/or emerging technologies may be able to perform similar functions and reduce the barriers to entry in this industry.

(ii) **Development risk**

The success of Pointerra relies almost entirely on the development of a data as a service solution for massive 3D point clouds that is in an advanced stage of development. Should the testing and verification of Pointerra technology not be completed to the satisfaction of the procedures specified by the Company, then Pointerra will have to expend additional time and resources to rectify any outstanding issues which will delay the development of the next stage of development or at the very worst, if unassailable barriers are encountered, abandon the project entirely.

(iii) **Commercialisation Risk**

Risks will also be involved in the ability to translate the developed technology in to a solution that provides a meaningful improvement in all of the relevant metrics for the use and management of 3D point clouds in a cost effective manner to support the price needed to make an impact in the marketplace. The main factors that may introduce risk include but are not limited to:

- (A) the ability to further improve the functionality of the DaaS solution;
- (B) the ability to scale the DaaS solution into a commercial model; and
- (C) the ability to support and maintain the DaaS solution.

There can be no assurance that Pointerra will:

- (A) be successful in developing a competitive DaaS solution for 3D point clouds;
- (B) be able to cost effectively manage the DaaS business;
- (C) be able to successfully market its DaaS business; and
- (D) generate license fees or other forms of income from its technology that will allow Pointerra to recover the costs of development efforts.

(iv) **Market adoption**

Pointerra's DaaS solution for 3D clouds is a cloud based service that is based on compression and visualisation algorithms which index massive point cloud data sets into a unified model, for which Pointerra has a provisional patent application. The processed point cloud data has the capacity to be dynamically searched, visualised and used by anyone, anywhere.

Following completion of the Acquisition and the Capital Raising, the Company will continue to focus efforts on development and commercialisation of the Pointerra technology. Pointerra does not currently have any contracts in place to generate revenue and there are no guarantees of success in commercialising the Pointerra technology. Following further development of its technology, the success of the commercialisation of Pointerra's solution will in part relate to the acceptance of its technology for routine use within the geospatial industry. Take up of the technology will involve education of market participants and marketing programmes to raise the profile of Pointerra and its technology.

(v) **Competition and new technologies**

The broader geospatial industry in which Pointerra operates is competitive and includes companies with significantly greater financial, technical, human, research and development, and marketing resources than currently available to Pointerra.

Numerous entities around the world may resist Pointerra's efforts to commercialise or market products that may compete with their own offerings. Pointerra's competitors may develop new technologies in advance of Pointerra; that are more effective than those developed by Pointerra; or have greater market acceptance. As a consequence, Pointerra's technology may become obsolete or uncompetitive, resulting in adverse effects on revenue, margins and profitability.

(vi) **Intellectual Property**

There can be no assurance that Pointerra's provisional patent will afford Pointerra or the Company commercially significant protection of Pointerra technology, or that competitors will not develop competing technologies that circumvents such intellectual property. Although the Company will implement all reasonable endeavours to protect Pointerra intellectual

property, there can be no assurance that these measures will be sufficient.

(vii) **Infringement of third party intellectual property rights**

If a third party accuses Pointerra of infringing its intellectual property rights or if a third party commences litigation against Pointerra for the infringement of patent or other intellectual property rights, Pointerra may incur significant costs in defending such action, whether or not it ultimately prevails. Typically, patent litigation is expensive. Costs that Pointerra incurs in defending third party infringement actions would also include diversion of management's and technical personnel's time. In addition, parties making claims against Pointerra may be able to obtain injunctive or other equitable relief that could prevent Pointerra from further developing discoveries or commercialising its technology. In the event of a successful claim of infringement against Pointerra, it may be required to pay damages and obtain one or more licenses from the prevailing third party. If it is not able to obtain these licenses at a reasonable cost, if at all, it could encounter delays in technology development and loss of substantial resources while it attempts to develop alternatives. Defence of any lawsuit or failure to obtain any of these licenses could prevent Pointerra from commercialising its technology and could cause it to incur substantial expenditure.

(viii) **Reliance on Key Personnel**

The responsibility of overseeing the day-to-day operations and the strategic management of Pointerra and the Company depends substantially on senior management and key personnel, including Pointerra current management. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these parties cease their employment. Further, there is no guarantee that Pointerra will be able to attract and retain suitable qualified personnel, and a failure to do so could materially adversely affect the business, operating results and financial prospects of Pointerra and the Company.

(ix) **Limited trading history**

Pointerra is essentially a start-up company with limited trading history. Pointerra has to date principally developed its technology as well as seeking patent protection. However, Pointerra is still developing and testing its technology and has yet to commence the commercialisation phase of the business cycle and as such carries the normal risks of a start-up business. Given the limited trading history of Pointerra, no assurance can be given that Pointerra will achieve commercial viability through the implementation of its development plan.

(x) **Sufficiency of funding**

Pointerra's growth through technology development and commercialisation activities may require substantial expenditure and may not result in profitability being achieved. There can be no guarantees that Pointerra's cash reserves together with

the funds raised by the Capital Raising will be sufficient to successfully achieve all the objectives of Pointerra's overall development strategy. If the Company is unable to use debt or equity to fund expansion after the substantial exhaustion of the net proceeds of the Capital Raising and existing working capital, there can be no assurance that Pointerra will have sufficient capital resources for that purpose, or other purposes, or that it will be able to obtain additional resources on terms acceptable to the Company or at all. Any additional equity financing may be dilutive to the Company's existing Shareholders and any debt financing, if available, may involve restrictive covenants, which limit the Company's and Pointerra operations and business strategy. The Company's failure to raise capital if and when needed could delay or suspend Pointerra's development strategy and could have a material adverse effect on Pointerra activities and on the Company generally.

(xi) **Foreign exchange risks**

Pointerra main operations are currently carried out in Australia, however, Pointerra is potentially a global business and will likely have commercial opportunities outside of Australia in general to generate revenue. Any revenue in foreign currencies converted to AUD for reporting purposes will be affected by currency fluctuations, which may adversely impact on the Company's financial performance and position.

(c) **General Risks**

(i) **Risk of High Volume of Share Sales**

If Settlement occurs, the Company will have issued a significant number of new securities to various parties. Some of the Pointerra Shareholders and others that receive Shares as a result of the Acquisition or the Capital Raising may not intend to continue to hold those Shares and may wish to sell them on ASX (subject to any applicable escrow period). There is a risk that an increase in the amount of people wanting to sell Shares may adversely impact on the market price of the Company's Shares.

There can be no assurance that there will be, or continue to be, an active market for Shares or that the price of Shares will increase. As a result, Shareholders may, upon selling their Shares, receive a market price for their securities that is less than the price of Shares offered pursuant to the Capital Raising.

(ii) **Trading Price of Shares**

The Company's operating results, economic and financial prospects and other factors will affect the trading price of the Shares. In addition, the price of Shares is subject to varied and often unpredictable influences on the market for equities, including, but not limited to general economic conditions including, inflation rates and interest rates, variations in the general market for listed stocks in general, changes to government policy, legislation or regulation, industrial disputes, general operational and business risks and hedging or arbitrage trading activity that may develop involving the Shares.

In particular, the share prices for many companies have been and may in the future be highly volatile, which in many cases may reflect a diverse range of non-company specific influences such as global hostilities and tensions relating to certain unstable regions of the world, acts of terrorism and the general state of the global economy. No assurances can be made that the Company's market performance will not be adversely affected by any such market fluctuations or factors.

(iii) **Additional Requirements for Capital**

The capital requirements of the Company depend on numerous factors. Depending on the ability of the Company to generate income from its operations, the Company may require further financing in addition to amounts raised under the Capital Raising. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations.

(iv) **Litigation Risks**

The Company is exposed to possible litigation risks including contractual disputes, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. Neither the Company nor Pointerra is currently engaged in any litigation.

(v) **Economic Risks**

General economic conditions, movements in interest and inflation rates may have an adverse effect on the Company's activities, as well as on its ability to fund those activities.

Further, share market conditions may affect the value of the Company's securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (A) general economic outlook;
- (B) interest rates and inflation rates;
- (C) currency fluctuations;
- (D) changes in investor sentiment toward particular market sectors;
- (E) the demand for, and supply of, capital; and
- (F) terrorism or other hostilities.

(vi) **Force Majeure**

The Company, now or in the future may be adversely affected by risks outside the control of the Company including labour unrest, civil disorder, war, subversive activities or sabotage,

extreme weather conditions, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

(vii) **Acquisitions**

As part of its business strategy, the Company may make acquisitions of, or significant investments in, companies, products, technologies and/or products that are complementary to Pointerra's business. Any such future transactions are accompanied by the risks commonly encountered in making acquisitions of companies, products and technologies, such as integrating cultures and systems of operation, relocation of operations, short term strain on working capital requirements, achieving the sales and margins anticipated and retaining key staff and customer and supplier relationships.

(d) **Investment Speculative**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above may, in the future, materially affect the financial performance of the Company and the value of the Company's securities.

1.16 Plans for the Company if the Essential Resolutions are not passed

If the Essential Resolutions are not passed and Settlement does not occur, the Company will continue to focus on the development and promotion of agricultural products and look for potential business acquisitions to take the Company forward.

1.17 Directors' interests in the Agreement

None of the Company's existing Directors have any interest in the proposed Acquisition, other than as disclosed in this Notice.

1.18 Pointerra Shareholders

None of the Pointerra Shareholders or their associates are related parties of the Company (other than by virtue of some of them becoming Directors upon Settlement) and they have no existing interest in the Company's securities.

1.19 Conditionality of Essential Resolutions

Each of the Essential Resolutions in this Notice of Meeting is conditional upon the approval by Shareholders of all Essential Resolutions. Should any of the Essential Resolutions not be approved, the Company will not proceed with the Acquisition. The Company would then immediately request that ASX remove the suspension order and allow the Company to resume trading on the ASX in its current form.

2. RESOLUTION 1 – CHANGE TO NATURE AND SCALE OF ACTIVITIES

2.1 General

Resolution 1 seeks approval from Shareholders for the Acquisition.

The Acquisition will change the nature of the Company's activities from a developer and promoter of agricultural products to a Data as a Service company.

A summary of the terms and conditions of the Acquisition Agreement is set out in Section 1.7 and a detailed description of Pointerra and its business is outlined in Section 1.3.

2.2 ASX Listing Rule 11.1

ASX Listing Rule 11.1 provides that where an entity proposes to make a significant change, either directly or indirectly, to the nature or scale of its activities, it must provide full details to ASX as soon as practicable (and before making the change) and comply with the following:

- (a) provide to ASX information regarding the change and its effect on future potential earnings, and any information that ASX asks for;
- (b) if ASX requires, obtain the approval of holders of its shares and comply with any requirements of ASX in relation to the notice of meeting; and
- (c) if ASX requires, meet the requirements of Chapters 1 and 2 of the ASX Listing Rules as if the entity were applying for admission to the official list of ASX.

ASX has indicated to the Company that the change in the nature and scale of the Company's activities as a result of Acquisition requires the Company in accordance with ASX Listing Rule 11.1.2 to obtain Shareholder approval and the Company must comply with any requirements of ASX in relation to the Notice of Meeting.

2.3 Suspension until re-compliance with Chapters 1 and 2 of the ASX Listing Rules

ASX has also indicated to the Company that the change in the nature and scale of the Company's activities is a back-door listing of Pointerra which consequently requires the Company to (in accordance with ASX Listing Rule 11.1.3) re-comply with the admission requirements set out in Chapters 1 and 2 of the ASX Listing Rules (including any ASX requirement to treat the Company's securities as restricted securities). Accordingly, it is anticipated that the Company's securities will be subjected to a trading halt or suspension and thereby cease trading on ASX's Official List prior to market open on the day of the Meeting. If the Essential Resolutions are approved at the Meeting, it is expected that the Company's Securities will remain suspended from quotation until the Company has acquired Pointerra pursuant to the Acquisition Agreement and re-complied with Chapters 1 and 2 of the Listing Rules, including by satisfaction of ASX's conditions precedent to reinstatement.

If the Essential Resolutions are not approved at the Meeting, it is expected that the Company's securities will be reinstated to quotation on ASX's Official List after the Company announces the results of the Meeting in accordance with the Listing Rules and Corporations Act.

3. RESOLUTION 2 – CREATION OF A NEW CLASS OF SECURITIES – PERFORMANCE SHARES

3.1 Background

Resolution 2 seeks Shareholder approval for the Company to be authorised to issue the Performance Shares.

3.2 Legal requirements

Section 246B of the Corporations Act and clause 2.4 of the Constitution provides that the rights attaching to a class of shares cannot be varied without:

- (a) a special resolution passed at a meeting of the holders of the issued shares of the affected class; or
- (b) the written consent of the holders of 75% of the votes of the affected class.

The Company must give written notice of the variation to the members of the affected class within 7 days after the variation is made.

Section 246C(5) of the Corporations Act confirms that if a company with only one class of shares issues a new class of shares, the issue of the new class of shares is taken to vary the rights attached to shares in the existing class if:

- (a) the rights attaching to the new class of shares are not the same as the rights attached to the existing class of shares; and
- (b) the rights attaching to the new class of shares are not provided for in:
 - (i) the company's constitution (if any); or
 - (ii) a notice, document or resolution that is lodged with ASIC.

3.3 Application to the Company

The Company currently has only one class of shares on issue being fully paid ordinary shares (**Shares**). The terms of the Performance Shares will not be the same as the Shares and the rights attaching to the Performance Shares are not provided for in the Constitution. Accordingly, the Company seeks Shareholder approval by special resolution at the Meeting for the creation of a new class of shares known as Performance Shares.

The Performance Shares are proposed to be issued in 3 classes with each class having a separate milestone event triggering their conversion into Shares but otherwise each class will be on the same terms. The proposed terms of each class of the Performance Shares are set out in Schedule 1. Further explanation of the significance of the milestones is set out in Section 3.4.

In the event Resolution 2 is passed by the requisite majority the Company will give written notice of the variation to the rights attaching to Shares to Shareholder within 7 days.

Resolution 2 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 2 for it to be passed.

3.4 Milestones of Performance Shares

The significance of the milestone for each class of Performance Shares is set out below:

- (a) **Class A:** To achieve a commercially saleable product Pointerra will need to complete additional sales, research and development work to progress Pointerra's current technology platform to a position where Pointerra is able to sign up potential customers to evaluate and then pay for the technology. This is called Minimum Viable Product or MVP status. Central to this activity (required to attain MVP status) is the additional development work required to attain the ability to process, host and serve to a potential customer a 3D point cloud dataset of at least 100 billion points. This capability is considered a significant milestone because existing 3D point cloud visualisation technology can deal with 3D point cloud datasets in the 100's of millions points, which makes Pointerra's solution commercially significant and a step change for the 3D visualisation sector.
- (b) **Class B:** Once Pointerra is able to demonstrate MVP status for the technology, the next significant commercial challenge is to sign evaluation agreements with potential enterprise customers or channel partners. This is considered to be commercially significant because the work required to educate and sell Pointerra's technology capability to a skeptical market and convince a third party to evaluate it for commercial use will validate Pointerra's technology from a commercial perspective and add significant value to Pointerra as it demonstrates to the wider market that independent potential/target customers are considering adopting Pointerra's solution. In many cases this decision by a potential customer will displace existing services/technologies they have been historically using in their operation.
- (c) **Class C:** Once Pointerra has signed commercial evaluation agreements the additional work required to convince evaluation customers to sign recurring Data as a Service license agreements is also significant. This is because Pointerra will be asking a potential customer to add an additional cost to their operation for which Pointerra will have to demonstrate a material cost-benefit analysis. Early conversations with potential evaluation and revenue paying target enterprise customers have confirmed that Pointerra will have to help these customers build internal business cases for the adoption of the Pointerra technology and accordingly the signing of revenue generating license agreements will demonstrate to the wider market that independent customers are prepared to integrate Pointerra's solution in their operation, which in many cases will also involve displacing existing service providers with the new customer.

4. RESOLUTION 3 – ISSUE OF CONSIDERATION SECURITIES

4.1 General

As outlined in Section 1, the Company has entered into the Acquisition Agreement to acquire 100% of the shares in Pointerra, pursuant to which the Company has agreed, subject to satisfaction (or waiver) of the conditions precedent, to issue the Consideration Securities to the Pointerra Shareholders.

Resolution 3 seeks Shareholder approval for the issue of the Consideration Securities.

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

4.2 Technical information required by ASX Listing Rule 7.3

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

- (a) the maximum number of Consideration Securities to be issued at Settlement is:
 - (i) 86,666,666 Shares; and
 - (ii) 165,000,000 Performance Shares comprising:
 - (A) 45,000,000 Class A Performance Shares;
 - (B) 60,000,000 Class B Performance Shares; and
 - (C) 60,000,000 Class C Performance Shares;
- (b) the Consideration 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 all those Securities will occur on the same date;
- (c) the Consideration Securities will be issued to the Pointerra Shareholders (or their nominees), who are not related parties of the Company (other than as a result of the Acquisition), in consideration for their respective shareholdings in Pointerra;
- (d) the Shares to be 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 other than for any escrow restrictions imposed in accordance with the ASX Listing Rules;
- (e) the Performance Shares to be issued will be issued on the terms and conditions set out in Schedule 1; and
- (f) no funds will be raised from the proposed issue as the Consideration Securities are proposed to be issued in consideration for the acquisition by the Company of all 100% of the Pointerra Shares on issue in accordance with the terms of the Acquisition Agreement.

5. RESOLUTION 4 – CAPITAL RAISING

5.1 General

Resolution 4 seeks Shareholder approval for the issue of up to 166,666,666 Shares at an issue price of \$0.03 per Share to raise up to \$5,000,000 under the Capital Raising.

On 23 March 2016, ASX granted the Company a waiver to enable the Company to undertake the Capital Raising at no less than 2 cents per Share and to have

Options on issue with an exercise price less than 20 cents. The waiver is conditional upon Shareholders approving the issue price of Shares under the Capital Raising at a price of \$0.03 per Share and the exercise price of the Options proposed to be issued being \$0.05 per Option.

The Capital Raising will be undertaken via the issue of a prospectus (**Prospectus**) to assist in complying with Chapters 1 and 2 of the ASX Listing Rules which is required to obtain re-instatement of its Shares to trading on the Official List of ASX on completion of the Acquisition.

The Capital Raising will be conducted as a public offer with Shareholders registered at 4:00pm (WST) on 30 March 2016 with a registered address in Australia (**Priority Shareholders**) eligible to receive a priority entitlement of 3 Shares for every 1 Share then held (i.e. up to 72,276,381 Shares). In addition, Priority Shareholders with less than 16,667 Shares who apply for their full entitlement will also be able to apply for that number of additional Shares to result in an aggregate of 66,667 Shares being held when combined with their existing holding. The priority entitlement of the Capital Raising is at least 10% of the offer. Priority Shareholders will otherwise be limited to be issued the higher of 5% of the Shares being offered under the priority component of the Capital Raising and the number the Priority Shareholder would be entitled to under a pro rata issue of all those Shares.

As set out in Section 6.1, the Company proposes entering into an underwriting agreement with RM Corporate Finance Pty Ltd (**Underwriter**), an entity controlled by Guy Le Page, Director, with respect to underwriting the minimum subscription to the Capital Raising. The terms of a formal underwriting agreement have not yet been finalised but the Company will make an announcement once an agreement has been reached.

Further details of the Capital Raising and the underwriting will be set out in the Prospectus to be lodged with the ASIC and ASX in due course. A copy of the Prospectus, together with each Priority Shareholder's application form will be sent to Priority Shareholders soon after lodgement of the Prospectus.

As noted in Section 1.7(a)(iii), the Acquisition is conditional upon the Company completing a capital raising of not less than \$3,600,000 and up to \$5,000,000 through the issue of not less than 120,000,000 Shares and up to 166,666,666 Shares at an issue price of \$0.03 per Share. It is noted the Shares the subject of the Capital Raising will only be issued if:

- (a) the Minimum Subscription is raised;
- (b) the Company has received conditional approval for re-quotation of the Company's securities on ASX on terms acceptable to the Company;
- (c) Shareholders pass all of the Essential Resolutions; and
- (d) the issue occurs contemporaneously with Settlement.

A summary of ASX Listing Rule 7.1 is set out in Section 4.1.

The effect of Resolution 4 will be to allow the Company to issue the Shares pursuant to the Capital Raising 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.

5.2 Technical information required by ASX Listing Rule 7.3

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

- (a) the maximum number of Shares to be issued is 166,666,666;
- (b) 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;
- (c) the issue price will be \$0.03 per Share;
- (d) the Shares will be issued to applicants under the Prospectus, including Priority Shareholders and the general public at the Board's discretion in consultation with the underwriter. No related party of the Company will participate in the Capital Raising, however, it is noted that each of the Proposed Directors intend to participate in the Capital Raising up to a maximum of \$100,000 each. The Directors consider that Shareholder approval pursuant to ASX Listing Rule 10.11 is not required in respect of their participation in the Capital Raising because each Proposed Directors is only a related party of the Company by reason of the Acquisition, which is the reason for the issue of the Shares under the Capital Raising and the application to each of them of section 228(6) of the Corporations Act;
- (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) the Company intends to use the funds raised from the Shares issued under the Capital Raising as set out in Section 1.6.

6. RESOLUTION 5 – CAPITAL RAISING PLACED TO UNDERWRITER

6.1 General

Pursuant to Resolution 4 the Company is seeking Shareholder approval for the Capital Raising.

Resolution 5 seeks Shareholder approval for the issue of up to 120,000,000 Shares to the Underwriter (or its nominees) arising from the fulfilment of the proposed obligations as underwriter to the Capital Raising (**Underwriting**).

6.2 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.

The Underwriting may result in the issue of Shares which constitutes giving a financial benefit and the Underwriter is a related party of the Company by virtue of being an entity controlled by a Director (Guy Le Page).

The Directors (other than Guy Le Page who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Underwriting because the Shares will be issued to the Underwriter on the same terms as Shares issued to non-related party participants in the Capital Raising and as such the giving of the financial benefit is on arm's length terms.

6.3 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 Underwriting involves the potential 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.

6.4 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 the Underwriting:

- (a) the Shares will be issued to RM Corporate Finance Pty Ltd (or its nominees);
- (b) the maximum number of Shares to be issued is 120,000,000;
- (c) the Shares will be issued at the same time as Shares issued under the prospectus to be issued by the Company with respect to the Capital Raising (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (d) the issue price will be \$0.03 per Share, being the same as all other Shares issued under the Capital Raising;
- (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) the funds raised will be used for the same purposes as all other funds raised under the Capital Raising as set out in Section 5.2(f).

Approval pursuant to ASX Listing Rule 7.1 is not required for the Underwriting as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares to the Underwriter (or its nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

7. RESOLUTIONS 6 TO 9 – ELECTION OF DIRECTORS

7.1 General

In accordance with clause 13.3 of the Constitution, the Company may elect a person as a Director by resolution passed at a general meeting.

In accordance with the Acquisition Agreement, the Company has agreed to appoint Dr Robert Newman, Mr Ian Olson, Mr Neville Bassett, AM and Mr Graham Griffiths (**Proposed Directors**) as Directors. Their appointments will take effect on and from Settlement.

For the Proposed Directors to be eligible for election, the Proposed Directors, or a Shareholder intending to propose their nomination, must leave at the Company's registered office at least 30 Business Days before the Meeting, a written notice from the Proposed Directors consenting to their nomination and signifying their candidature for the office, or a written notice from a Shareholder signifying their intention to nominate the Proposed Directors.

A letter of nomination from a Shareholder nominating each of the Proposed Directors as directors of the Company on and from Settlement is set out in Schedule 5.

Pursuant to Resolutions 6 to 9, Dr Robert Newman, Mr Ian Olson, Mr Neville Bassett, AM and Mr Graham Griffiths seek election from Shareholders to be appointed as directors of the Company upon Settlement.

7.2 Qualifications

The qualifications and experience of the Proposed Directors are set out in Section 1.12.

7.3 Independence

If elected, the Board considers that each of Rob Newman, Neville Bassett and Graham Griffiths will be independent directors.

7.4 Proposed remuneration

For each of the Proposed Directors, the remuneration (inclusive of superannuation) proposed to be paid on an annual basis following completion of the Acquisition is set out in the table below. In addition, each Proposed Director will, subject to Shareholder approval be issued with Incentive Options (refer to Resolutions 13 to 16).

Proposed Director	Proposed remuneration on an annualised basis
Dr Robert Newman	\$45,000
Mr Ian Olson ¹	\$240,000
Mr Neville Bassett, AM	\$36,000
Mr Graham Griffiths	\$36,000

Notes

1. At the discretion of the Board, Mr Olson may be entitled to annual short term incentive payments of up to 75% of the salary for the achievement of certain KPI's to be agreed between Mr Olson and the Board from time to time. No KPI's have been agreed as at the date of this Notice.

7.5 Board Recommendation

The Board supports the election of each of the Proposed Directors and recommends that Shareholders vote in favour of Resolutions 6 to 9.

Resolutions 6 to 9 are each subject to the passing of all other Essential Resolutions.

8. RESOLUTION 10 – CHANGE OF COMPANY NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 10 seeks the approval of Shareholders for the Company to change its name to “**Pointerra Limited**”. The Board proposes this change of name on the basis that it more accurately reflects the proposed operations of the Company upon Settlement.

If Resolution 10 is passed the change of name will take effect after ASIC alters the details of the Company's registration. It is noted the change of name is conditional on completion of the Acquisition occurring.

The proposed name is currently being used by the entity the Company will acquire upon Settlement. Pointerra Pty Ltd will change its name to an alternative name at that time. If Resolution 10 is passed, the Company will lodge a copy of the special resolution with ASIC following Settlement in order to effect the change.

Resolution 10 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 10 for it to be passed.

9. RESOLUTION 11 – ISSUE OF ADVISER OPTIONS TO RM CORPORATE FINANCE PTY LTD – UNDERWRITING FEE

9.1 General

Resolution 11 seeks Shareholder approval for the issue of up to 42,000,000 Adviser Options to RM Corporate Finance Pty Ltd (**RM Corporate Finance**) (or its nominees) in consideration for services provided as Underwriter to the Capital Raising.

The Company has agreed, subject to obtaining Shareholder approval, to issue the Adviser Options to RM Corporate Finance (or its nominees) on the terms and conditions set out below.

Resolution 11 seeks Shareholder approval for the issue of the Adviser Options to RM Corporate Finance (or its nominees).

9.2 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.

The issue of Adviser Options constitutes giving a financial benefit and RM Corporate Finance is a related party of the Company by virtue of being an entity controlled by Mr Guy Le Page, a Director.

The Directors (other than Mr Guy Le Page who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of

the Corporations Act is not required in respect of the issue of the Adviser Options because the agreement to issue the Adviser Options was negotiated on an arm's length basis.

9.3 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 issue of the Adviser Options involves the issue of securities 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.

9.4 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 Resolution 11:

- (a) the Adviser Options will be issued to RM Corporate Finance (or its nominees);
- (b) the number of Adviser Options to be issued is 42,000,000;
- (c) the Adviser Options will be issued at the same time as Shares issued under the prospectus to be issued by the Company with respect to the Capital Raising (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (d) the Adviser Options will be issued for nil cash consideration, accordingly no funds will be raised;
- (e) the terms and conditions of the Adviser Options to be issued to RM Corporate Finance are set out in Schedule 6.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Adviser Options as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Adviser Options to RM Corporate Finance (or its nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

10. RESOLUTION 12 – APPROVAL TO ISSUE OPTIONS UNDER EMPLOYEE INCENTIVE SCHEME

10.1 General

Resolution 12 seeks Shareholders approval for the Company to issue Options under the employee incentive scheme titled 'Employee Option Plan' (**Plan**) in accordance with ASX Listing Rule 7.2 (Exception 9(b)).

A summary of ASX Listing Rule 7.1 is set out in Section 4.1.

ASX Listing Rule 7.2 (Exception 9(b)) sets out an exception to ASX Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

If Resolution 12 is passed, the Company will be able to issue Options under the Plan to eligible employees over a period of 3 years from the date of approval without impacting on the Company's ability to issue up to 15% of its total ordinary securities without prior Shareholder approval in any 12 month period.

Any issues of Options under the Plan to a Director, an associate of the Director, or a person whose relationship with the Company, Director or associate of the Director is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

10.2 Previous issues

Shareholders should note that no Options have previously been issued under the Plan.

As at the date of this Notice, the Company has agreed to issue under the Plan the Options the subject of Resolutions 13 to 16 subject to Shareholder approval following Settlement.

10.3 Other employee incentive schemes

Other than the Plan the Company does not operate any other employee incentive schemes.

10.4 Key terms and conditions of the Plan

A summary of the key terms and conditions of the Plan is set out in Schedule 2.

11. RESOLUTIONS 13 TO 16 – ISSUE OF INCENTIVE OPTIONS TO PROPOSED DIRECTORS UNDER THE EMPLOYEE OPTION PLAN

11.1 General

The Company has agreed, subject to obtaining Shareholder approval, that the Proposed Directors (and/or their nominees), be issued 60,000,000 Incentive Options pursuant to the Plan following Settlement.

The purpose of the issue of the Incentive Options to the Proposed Directors is to further motivate and reward their respective performances in their roles as directors of the Company following Settlement.

It is noted that if completion of the Acquisition does not occur then the Incentive Options proposed by Resolutions 13 to 16 will not be issued.

11.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 9.2.

The issue of the Incentive Options constitutes giving a financial benefit and the Proposed Directors are each a related party of the Company by virtue of there being a reasonable expectation that they will each be a director of the Company.

The Directors consider that the issue of the Incentive Options to the Proposed Directors has been negotiated on arm's length terms. Accordingly, Shareholder approval is not required for the purpose of section 208 of the Corporations Act.

11.3 ASX Listing Rule 10.14

ASX Listing Rule 10.14 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained.

Although the Proposed Directors are not yet directors of the Company, as the issue of the Incentive Options is dependent on Settlement the issue will occur at such time as they are directors of the Company and the issue is being made pursuant to an employee incentive scheme Shareholder approval pursuant to ASX Listing Rule 10.14 is required.

11.4 Information required pursuant to ASX Listing Rule 10.15

The following information is provided to satisfy the requirements of ASX Listing Rule 10.15 (being the information required to be disclosed for the purposes of ASX Listing Rule 10.14):

- (a) the maximum number of Incentive Options (being the nature of the financial benefit being provided) to be issued is 60,000,000 comprising:
 - (i) 5,000,000 Incentive Options to Dr Robert Newman (or his nominee);
 - (ii) 30,000,000 Incentive Options to Mr Ian Olson (or his nominee);
 - (iii) 5,000,000 Incentive Options to Mr Neville Bassett, AM (or his nominee); and
 - (iv) 20,000,000 Incentive Options to Mr Graham Griffiths (or his nominee);
- (b) the Incentive Options will be issued to the Proposed Directors (and/or their nominees) for nil consideration. Accordingly, no loans will be made in relation to the issue of the Incentive Options;
- (c) the issue of Incentive Options pursuant to the Plan has not previously been approved. Accordingly, no Options have previously been issued under the Plan to a Director, an associate of the Director, or a person whose relationship with the Company, Director or associate of the Director is, in ASX's opinion, such that approval should be obtained;
- (d) as at the date of this Notice, the Proposed Directors are the only people covered by ASX Listing Rule 10.14 that the Board has declared to be eligible to be issued Incentive Options under the Plan (i.e. a Director, an associate of the Director, or a person whose relationship with the Company, Director or associate of the Director is, in ASX's opinion, such that approval should be obtained); and
- (e) the Incentive Options will be issued to the Proposed Directors no later than 12 months after the Meeting.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Incentive Options to the Proposed Directors as approval is being obtained under ASX Listing Rule 10.14. Accordingly, the issue of Incentive Options will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

11.5 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolutions 13 to 16.

12. RESOLUTION 17 – CONVERSION OF CONVERTING LOANS

12.1 General

As announced by the Company on 9 February 2016 and 10 March 2016, the Company has agreed to convert an aggregate amount of \$503,483.77 owing to various lenders under converting loan agreements into Shares.

Conversion of the Converting Loans is automatic following satisfaction of the conversion conditions, being, Shareholder approval of this Resolution and the Lenders (and their respective controllers, if necessary) validly entering into a restriction agreement as required by Chapter 9 of the ASX Listing Rules with the Company in respect of the Converting Loan Shares issued to them.

In the event Shareholder approval is not obtained the amounts are repayable by 30 June 2016.

Resolution 17 seeks Shareholder approval for the issue of the Converting Loan Shares in satisfaction of the amounts owing under the Convertible Loan Agreements.

A summary of ASX Listing Rule 7.1 is set out in Section 4.1.

The effect of Resolution 17 will be to allow the Company to issue the Converting Loan 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.

12.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of the Converting Loan Shares:

- (a) the maximum number of Converting Loan Shares is 25,174,185;
- (b) the Converting 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 Converting Loan Shares will occur on the same date;
- (c) the deemed issue price will be \$0.02 per Share;
- (d) the Converting Loan Shares will be issued to the Lenders. None of these subscribers are related parties of the Company, however, it is noted that one Lender is an entity controlled by the wife of Graham Griffiths, a Proposed Director. The Directors consider that Shareholder approval pursuant to ASX Listing Rule 10.11 is not required in respect of the issue of Shares to this Lender because this Lender is only a related party of the Company by reason of the Acquisition which is the reason for the issue of the Shares to this Lender and the application of section 228(6) of the Corporations Act;
- (e) the Converting Loan 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 other than for any escrow restrictions imposed in accordance with the ASX Listing Rules; and

- (f) as the Converting Loan Shares will be issued upon conversion of monies previously advanced under the Converting Loan Agreements no funds will be raised by the issue of Converting Loan Shares. The Company used the funds advanced pursuant to the Converting Loan Agreements for costs associated with recompliance with the ASX Listing Rules in respect of the Acquisition and working capital.

13. RESOLUTIONS 18 TO 20 – ISSUE OF SHARES TO RELATED PARTIES IN LIEU OF REPAYMENT OF DEBT

13.1 General

Resolutions 18 to 20 seek Shareholder approval for the issue of up to a total 8,033,333 Shares (**Related Party Shares**) to Mr Guy Le Page, Mr Azlan Asidin and Mr Keong Chan in lieu of an aggregate of \$241,000 in unpaid fees owing by the Company.

13.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 9.2.

The issue of Related Party Shares constitutes giving a financial benefit and Mr Guy Le Page, Mr Azlan Asidin and Mr Keong Chan are related parties of the Company by virtue of each being a Director.

The Directors (other than in respect of the Resolution in which the relevant Director has a material personal interest) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Related Party Shares because the Shares will be issued at the same issue price as Shares issued to unrelated party participants in the Capital Raising and as such the giving of the financial benefit is on arm's length terms.

13.3 ASX Listing Rule 10.11

A summary of ASX Listing Rule 10.11 is set out in Section 9.3.

As the issue of Related Party Shares involves the issue of securities 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.

13.4 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 18 to 20:

- (a) the Related Party Shares will be issued as follows;
- (i) 4,433,333 Shares to Mr Le Page (or his nominee);
 - (ii) 533,333 Shares to Mr Asidin (or his nominee); and
 - (iii) 3,166,667 Shares to Mr Chan (or his nominee);
- (b) the Related Party Shares 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 Related Party Shares will occur on the same date;

- (c) the deemed issue price of the Related Party Shares is \$0.03 per Share; and
- (d) the Related Party Shares will be issued for nil cash consideration, accordingly no funds will be raised.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Related Party Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Related Party Shares to Mr Guy Le Page, Mr Azlan Asidin and Mr Keong Chan (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.

14. RESOLUTIONS 21 TO 23 – ISSUE OF SHARES TO UNRELATED PARTIES IN LIEU OF REPAYMENT OF DEBT

14.1 General

Resolutions 21 to 23 seek Shareholder approval for the issue of a total of up to 2,891,667 Shares in lieu of repayment of an aggregate of \$86,750 owing to certain unrelated parties of the Company.

A summary of ASX Listing Rule 7.1 is set out in Section 4.1.

The effect of Resolutions 21 to 23 will be to allow the Company to issue Shares in lieu of repayment of debt 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.

14.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolutions 21 to 23:

- (a) the maximum number of Shares is:
 - (i) 1,200,000 to Mr Thomas Alabakis (or his nominee) – Resolution 21;
 - (ii) 200,000 to Mr Derek Jones (or his nominee) – Resolution 22;
 - (iii) 1,491,667 to PME Biofuels Limited (or its nominee) – Resolution 23, and

No recipient of these Shares is a related party of the Company;

- (b) 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 for each Resolution will occur on the same date;
- (c) the deemed issue price will be \$0.03 per Share;
- (d) 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 other than for any escrow restrictions imposed in accordance with the ASX Listing Rules; and

- (e) the Shares will be issued for nil cash consideration, accordingly no funds will be raised.

15. RESOLUTION 24 – ISSUE OF SHARES TO RM CORPORATE FINANCE PTY LTD – CORPORATE ADVISORY FEE

15.1 General

Resolution 24 seeks Shareholder approval for the issue of up to 12,500,000 Shares to RM Corporate Finance Pty Ltd (**RM Corporate Finance**) (or its nominees) in consideration corporate advisory services provided to the Company.

The Company has agreed, subject to obtaining Shareholder approval, to issue these Shares to RM Corporate Finance (or its nominees) on the terms and conditions set out below.

Resolution 24 seeks Shareholder approval for the issue of the Shares to RM Corporate Finance (or its nominees).

15.2 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.

The issue of Shares constitutes giving a financial benefit and RM Corporate Finance is a related party of the Company by virtue of being an entity controlled by Mr Guy Le Page, a Director.

The Directors (other than Mr Guy Le Page who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Shares because the agreement to issue the Shares was negotiated on an arm's length basis.

15.3 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 issue of the Shares involves the issue of securities 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.

15.4 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 Resolution 24:

- (a) the Shares will be issued to RM Corporate Finance (or its nominee);

- (b) the maximum number of Shares to be issued is 12,500,000;
- (c) the Shares 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);
- (d) the Shares will be issued for nil cash consideration, accordingly no funds will be raised; and
- (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 other than for any escrow restrictions imposed in accordance with the ASX Listing Rules.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares to RM Corporate Finance (or its nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

GLOSSARY

\$ means Australian dollars.

Acquisition means the Company's acquisition of 100% of the issued capital of Pointerra on the terms and condition set out in the Acquisition Agreement.

Acquisition Agreement means the agreement entered into between the Company, Pointerra and Pointerra Shareholders dated on or about 19 February 2016.

Adviser Option means an Option with the terms and conditions set out in Schedule 6.

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.

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.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Soil Sub Technologies Limited (ACN 078 388 155).

Constitution means the Company's constitution.

Converting Loans means the converting loans entered into by the Company and the Lenders.

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

Directors means the current directors of the Company.

Essential Resolutions means all Resolutions other than Resolutions 18 to 24.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Incentive Option means an Option with the terms and conditions set out in Schedule 7.

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

Lenders means the parties lending money to the Company pursuant to the Converting Loan Agreements.

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.

Optionholder means a holder of an Option.

Pointerra means Pointerra Pty Ltd (ACN 605 297 050).

Pointerra Share means fully paid ordinary shares or class A performance shares in the capital of Pointerra or both as the context requires.

Pointerra Shareholder means a holder of Pointerra Shares.

Proxy Form means the proxy form accompanying the Notice.

Related Party Shares means the Shares issued pursuant to Resolutions 18 to 20.

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.

Settlement means settlement of the Acquisition in accordance with the terms of the Acquisition Agreement.

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.

SCHEDULE 1 – TERMS AND CONDITIONS OF PERFORMANCE SHARES

Rights attaching to the Performance Shares

- (a) **(Performance Shares)** Each Performance Share is a share in the capital of Soil Sub Technologies Limited (ACN 078 388 155) (**Company**).
- (b) **(General meetings)** Each Performance Share confers on the holder (**Holder**) the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to holders of fully paid ordinary shares in the capital of the Company (**Shareholders**). Holders have the right to attend general meetings of Shareholders.
- (c) **(No voting rights)** A Performance Share does not entitle the Holder to vote on any resolutions proposed by the Company except as otherwise required by law.
- (d) **(No dividend rights)** A Performance Share does not entitle the Holder to any dividends.
- (e) **(No rights to return of capital)** A Performance Share does not entitle the Holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
- (f) **(Rights on winding up)** A Performance Share does not entitle the Holder to participate in the surplus profits or assets of the Company upon winding up.
- (g) **(Not transferable)** A Performance Share is not transferable.
- (h) **(Reorganisation of capital)** If at any time the issued capital of the Company is reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of reorganisation.
- (i) **(Application to ASX)** The Performance Shares will not be quoted on ASX. However, if the Company is listed on ASX at the time of conversion of the Performance Shares into fully paid ordinary shares (**Shares**), the Company must within 10 Business Days apply for the official quotation of the Shares arising from the conversion on ASX.
- (j) **(Participation in entitlements and bonus issues)** A Performance Share does not entitle a Holder (in their capacity as a holder of a Performance Share) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
- (k) **(No other rights)** A Performance Share gives the Holders no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Conversion of the Performance Shares

- (l) **(Conversion on achievement of milestone)** Subject to paragraph (n), a Performance Share in the relevant class will convert into one Share upon achievement of:
 - (i) Class A: upon the release of a commercially saleable product based by the Company (or any of its related bodies corporate) on a 3D dynamic points database containing at least 100 billion points within 12 month of the date of issue (**Milestone**).

- (ii) Class B: upon the execution of a commercial technology evaluation agreement by the Company (or any of its related bodies corporate) with an independent third party for potential use of Pointerra's DaaS solution and the volume weighted average price of Shares as traded on the ASX over 20 consecutive trading days is not less than \$0.06 within 24 months of the date of issue (**Milestone**).
 - (iii) Class C: upon the execution of a commercial license agreement by the Company (or any of its related bodies corporate) with an independent third party for use of the Pointerra DaaS solution and the volume weighted average price of Shares as traded on the ASX over 20 consecutive trading days is not less than \$0.09 within 36 months of the date of issue (**Milestone**).
- (m) **(Conversion on change of control)** Subject to paragraph (n) and notwithstanding the relevant Milestone has not been satisfied, upon the occurrence of either:
- (i) a takeover bid under Chapter 6 of the Corporations Act 2001 (Cth) having been made in respect of the Company having received acceptances for more than 50% of the Company's shares on issue and being declared unconditional by the bidder; or
 - (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

that number of Performance Shares that is equal to 10% of the Shares on issue immediately following conversion under this paragraph will convert into an equivalent number of Shares. The conversion will be completed on a pro rata basis across each class of Performance Shares then on issue as well as on a pro rata basis for each Holder. Performance Shares that are not converted into Shares under this paragraph will continue to be held by the Holders on the same terms and conditions.

- (n) **(Deferral of conversion if resulting in a prohibited acquisition of Shares)** If the conversion of a Performance Share under paragraph (l) or (m) would result in any person being in contravention of section 606(1) of the Corporations Act 2001 (Cth) (**General Prohibition**) then the conversion of that Performance Share shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Share would result in a contravention of the General Prohibition:
- (i) Holders may give written notification to the Company if they consider that the conversion of a Performance Share may result in the contravention of the General Prohibition. The absence of such written notification from the Holder will entitle the Company to assume the conversion of a Performance Share will not result in any person being in contravention of the General Prohibition.
 - (ii) The Company may (but is not obliged to) by written notice to a Holder request a Holder to provide the written notice referred to in paragraph (n)(i) within seven days if the Company considers that the conversion of a Performance Share may result in a contravention of the General Prohibition. The absence of such written notification from the Holder will entitle the Company to assume the conversion of a Performance Share

will not result in any person being in contravention of the General Prohibition.

- (o) **(Redemption if Milestone not achieved)** If the relevant Milestone is not achieved by the required date, then each Performance Share in that class will be automatically redeemed by the Company for the sum of \$0.00001 within 10 Business Days of non satisfaction of the Milestone.
- (p) **(Conversion procedure)** The Company will issue the Holder with a new holding statement for any Share issued upon conversion of a Performance Share within 10 Business Days following the conversion.
- (q) **(Ranking upon conversion)** The Share into which a Performance Share may convert will rank pari passu in all respects with existing Shares.

SCHEDULE 2 – EMPLOYEE OPTION PLAN TERMS AND CONDITIONS

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

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

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

(b) **Offer:** The Board may, from time to time, in its absolute discretion, make a written offer to any Participant (including a Participant who has previously received an offer) to apply for up to a specified number of Options, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines.

(c) **Plan limit:** The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Options offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.

(d) **Issue price:** unless the Options are quoted on the ASX, Options issued under the Plan will be issued for no more than nominal cash consideration.

(e) **Vesting Conditions:** An Option may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Option.

(f) **Vesting:** The Board may in its absolute discretion (except in respect of a Change of Control occurring where Vesting Conditions are deemed to be automatically waived) by written notice to a Participant, resolve to waive any of the Vesting Conditions applying to Options due to

- (i) the Participant ceasing to be a Participant due to death or total and permanent disability; or
- (ii) a Change of Control occurring; or
- (iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

- (g) **Lapse of an Option:** An Option will lapse upon the earlier to occur of:
- (i) an unauthorised dealing in the Option;
 - (ii) a Vesting Condition in relation to the Option is not satisfied by its due date, or becomes incapable of satisfaction, unless the Board exercises its discretion to vest the Option (eg due to death, total and permanent disability);
 - (iii) in respect of unvested Option only, a Participant ceases to be a Participant, unless the Board exercises its discretion to vest the Right (eg due to death, total and permanent disability) or allow the unvested Options to remain unvested after the relevant person ceases to be a Participant;
 - (iv) in respect of vested Options only, a relevant person ceases to be a Participant and the Option granted in respect of that person is not exercised within one (1) month (or such later date as the Board determines) of the date that person ceases to be a Participant;
 - (v) the Board deems that an Option lapses due to fraud, dishonesty or other improper behaviour of the Participant;
 - (vi) the Company undergoes a change in control or winding up, and the Board does not exercise its discretion to vest the Option;
 - (vii) the expiry date of the Option; and
 - (viii) the 7 year anniversary of the date of grant of the Option.
- (h) **Not transferrable:** Options are only transferrable with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death to the participant's legal personal representative or upon bankruptcy to the participant's trustee in bankruptcy.
- (i) **Shares:** Shares resulting from the exercise of the Options shall, subject to any Sale Restrictions (refer below) from the date of issue, rank on equal terms with all other Shares on issue.
- (j) **Quotation of Shares:** If Shares of the same class as those issued upon exercise of Options issued under the Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any restriction period applying to the disposal of Shares ends.
- (k) **Share Sale Restrictions:** The Board may, in its discretion, determine at any time up until exercise of Options, that a restriction period will apply to some or all of the Shares issued to a Participant (or their eligible nominee) on exercise of those Options up to a maximum of seven (7) years from the grant date of the Options.
- (l) **No Participation Rights:** There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.
- (m) **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Option are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

- (n) **Amendments:** Subject to express restrictions set out in the Plan and complying with the Corporations Act, ASX Listing Rules and any other applicable law, the Board may at any time by resolution amend or add to all or any of the provisions of the Plan, or the terms or conditions of any Option granted under the Plan including giving any amendment retrospective effect.

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

Change of Control means:

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

SCHEDULE 3 – PRO FORMA CAPITAL STRUCTURE

On completion of the Acquisition the capital structure of the Company is expected to be as set out below.

Shares

	Quantity
Shares currently on issue	24,092,127
Proposed issue of Shares pursuant to Debt Conversion	36,099,185
Proposed issue of Shares pursuant to Capital Raising ¹	166,666,666
Proposed issue of Shares to adviser	12,500,000
Proposed issue of Shares pursuant to the Acquisition	86,666,666
Total Shares on issue after completion of the Acquisition	326,024,644

Options

	Quantity
Options currently on issue	Nil
Proposed issue of Options to underwriter/lead manager to Capital Raising (Unquoted exercisable at \$0.05 on or before 30 June 2019 – Schedule 6)	42,000,000
Proposed issue of Options to Proposed Directors (Unquoted exercisable at \$0.05 on or before 30 June 2019 – Schedule 7)	60,000,000
Proposed issue of Options under the Acquisition	Nil
Total Options on issue after completion of the Acquisition	102,000,000

Performance Shares

	Quantity
Performance Shares currently on issue	NIL
Proposed issue of Performance Shares under the Acquisition ²	165,000,000
Total Performance Shares on issue after completion of the Acquisition	165,000,000

Notes:

1. In the event only the minimum amount is raised under the Equity Raising (\$3,600,000) only 120,000,000 Shares would be issued resulting in the total Shares on issue after completion of the Acquisition being 279,357,978.
2. 45,000,000 in Class A, 60,000,000 in Class B and 60,000,000 in Class C. The full terms and conditions are set out in Schedule 1.

SCHEDULE 4 – PRO FORMA BALANCE SHEET

	SOI Audited	Pointerra Audited	Pro-Forma Minimum Subscription (\$3,600,000)	Pro-Forma Maximum Subscription (\$5,000,000)
ASSETS	31/12/2015	31/12/2015		
Current Assets				
Cash & Bank Balances	\$11,262	\$100	\$3,404,024	\$4,713,024
Trade & Other Receivables	\$15,812	\$1,383	\$17,195	\$17,195
TOTAL CURRENT ASSETS	\$27,074	\$1,483	\$3,421,219	\$4,730,218
TOTAL ASSETS	\$27,074	\$1,483	\$3,421,219	\$4,730,218
LIABILITIES				
Current Liabilities				
Trade & Other Payables	\$645,534	\$18,133	\$164,322	\$164,322
Financial Liabilities	\$256,506	-	-	-
Provisions	\$72,329	-	\$72,329	\$72,329
TOTAL CURRENT LIABILITIES	\$974,369	\$18,133	\$236,651	\$236,651
TOTAL LIABILITIES	\$974,369	\$18,133	\$236,651	\$236,651
NET ASSETS	(\$947,294)	(\$16,650)	\$3,184,568	\$4,493,568
EQUITY				
Capital and Reserves				
Issued Capital	\$5,236,205	\$100	\$4,069,030	\$5,378,030
Option Reserve	\$18,914	-	\$2,333,860	\$2,333,860
Accumulated Losses	(\$6,202,413)	(\$16,750)	(\$3,218,322)	(\$3,218,322)
TOTAL EQUITY	(\$947,294)	(\$16,650)	\$3,184,568	\$4,493,568

Notes:

The audited balance sheet as at 31 December 2015 and the unaudited pro-forma balance sheet after the Transaction shown above assumes that the Acquisition has been completed and the Company has obtained the minimum subscription (\$3,600,000) and the maximum subscription (\$5,000,000) respectively under the Capital Raising (before capital raising costs).

The accounts have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position.

The directors of the Company have considered the application of AASB 3 Business Combinations to the transaction and the associated impact this has on the presentation and measurement of this transaction.

For accounting purposes, pursuant to AASB3 'Business Combinations', this Acquisition constitutes an acquisition with the result that the Company was identified as the acquirer of Pointerra (the "acquiree" and "legal parent"). From date of acquisition the consolidated financial statements reflect the consolidated liabilities and results of the operations of the Company and Pointerra subsequent to the Acquisition.

SCHEDULE 5 – NOMINATION OF DIRECTORS

Tadea Pty Ltd

ABN 009 064 233

PO Box 154
WEST PERTH WA 6872

TEL 61-8-9445-7462

FAX 61-8-63809299

MOB 0417-014-201

E-Mail: jbrich@rmcapital.com.au

7 January 2016

Board of Directors
Soil Sub Technologies Limited
Level 1, 143 Hay Street
Subiaco WA 6008

Dear Sirs

NOTICE OF NOMINATION OF DIRECTORS – SOIL SUB TECHNOLOGIES LIMITED

Tadea Pty Ltd being a member of Soil Sub Technologies Limited (ACN 078 388 155) (**Company**), propose, pursuant to clause 13.3 of the Company's constitution, that the following persons be nominated for election as directors on and from the date that the Company completes the proposed acquisition of Pointerra Pty Ltd (ACN 605 297 050):

- Robert Newman;
- Ian Olson;
- Neville Bassett; and
- Graham Griffiths.

Yours faithfully,



James B Richardson
Director
TADEA PTY LTD

SCHEDULE 6 – TERMS AND CONDITIONS OF ADVISER OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.05 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 June 2019 (**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) allot and 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) **Quotation of Shares issued on exercise**

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

(j) **Reconstruction of capital**

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

(k) **Participation in new issues**

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

(l) **Change in exercise price**

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

(m) **Transferability**

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

SCHEDULE 7 – TERMS AND CONDITIONS OF INCENTIVE OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.05 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 June 2019 (**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) allot and 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) **Quotation of Shares issued on exercise**

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

(j) **Reconstruction of capital**

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

(k) **Participation in new issues**

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

(l) **Change in exercise price**

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

(m) **Transferability**

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

(n) **Interaction with Employee Option Plan**

These terms also incorporate the Rules of the Employee Option Plan (**Rules**). In the event of any inconsistency between these terms and the Rules adopted by the Company as at the date of issue of the Options, the Rules shall prevail, unless such an inconsistency arises only as a result of a variation to the Rules made subsequent to the date of issue of the Options.

PROXY FORM

SOIL SUB TECHNOLOGIES LIMITED
ACN 078 388 155

GENERAL MEETING

I/We _____
of: _____
being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:
Name: _____
OR: ☐ the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 10:00am (WST), on 29 April 2016 at Level 1, 143 Hay Street, Subiaco, Western Australia, and at any adjournment thereof.

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 12 to 16 and 18 to 20 (except where I/we have indicated a different voting intention below) even though Resolutions 12 to 16 and 18 to 20 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Voting on business of the Meeting

Resolutions	FOR	AGAINST	ABSTAIN	Resolutions	FOR	AGAINST	ABSTAIN
1 Change to Nature and Scale of Activities – Acquisition of Pointerra Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Issue of Options to a Related Party – Dr Robert Newman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Creation of a New Class of Securities – Performance Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 Issue of Options to a Related Party – Mr Ian Olson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Issue of Consideration Securities – Acquisition of Pointerra Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15 Issue of Options to a Related Party – Mr Neville Bassett, AM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Capital Raising	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16 Issue of Options to a Related Party – Mr Graham Griffiths	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Capital Raising placed with the Underwriter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17 Conversion of Converting Loans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Election of Director – Dr Robert Newman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18 Issue of Shares in Lieu of Repayment of Related Party Debt – Guy Le Page	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Election of Director – Mr Ian Olson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19 Issue of Shares in Lieu of Repayment of Related Party Debt – Azlan Asidin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Election of Director – Mr Neville Bassett, AM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	20 Issue of Shares in Lieu of Repayment of Related Party Debt – Keong Chan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Election of Director – Mr Graham Griffiths	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	21 Issue of Shares in Lieu of Repayment of Debt – Mr Thomas Alabakis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	22 Issue of Shares in Lieu of Repayment of Debt – MR Derek Jones	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11 Issue of Adviser Options to RM Corporate Finance Pty Ltd – Underwriting Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	23 Issue of Shares in Satisfaction of Debt – PME Biofuels Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12 Adoption of Employee Incentive Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	24 Issue of Shares to RM Corporate Finance Pty Ltd – Corporate Adviser Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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.

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

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____ %

Signature of Shareholder(s):

Individual or Shareholder 1	Shareholder 2	Shareholder 3	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director/Company Secretary	Director	Director/Company Secretary	

Contact name: _____ Contact ph (daytime): _____

E-mail address: _____ Consent for contact by e-mail in relation to this Proxy Form: YES ☐ NO ☐

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Soil Sub Technologies Limited, Level 1, 143 Hay Street, Subiaco WA 6008; or
 - (b) facsimile to the Company on facsimile number +61 8 6380 9299; or
 - (c) email to the Company at caz@rmcapital.com.au,so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.