

Invigor Group Limited
ACN 081 368 274

Notice of Extraordinary General Meeting

Notice is hereby given that an extraordinary general meeting (**General Meeting**) of Invigor Group Limited (ACN 081 368 274) (**Company**) will be held as follows:

Date: 11 September 2014

Time: 10.30 am

Venue: The Australian Institute of Company Directors, Room 5, Level 1, 20 Bond Street, Sydney NSW 2000

This Notice of General Meeting is accompanied by a Proxy Form and Explanatory Memorandum which contains an explanation of, and information regarding, the proposed resolutions. The Proxy Form and Explanatory Memorandum form part of this Notice of General Meeting.

Business

Approval of proposed issue of securities

Item 1 – Approval of proposed issue of the Placement Shares

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

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the proposed issue of up to a maximum number of 67,500,000 fully paid ordinary shares in the Company to certain sophisticated, professional and institutional investors (who are not related parties of the Company), for a price to be determined by the directors of the Company but which is not less than the minimum price formula in ASX Listing Rule 7.3.3, on the basis set out in the Explanatory Memorandum is approved."

Item 2 – Approval of proposed issue of Shares to RJL Investments

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

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of up to a maximum of 6,250,000 fully paid ordinary shares in the Company to RJL Investments Pty Ltd (ACN 003 474 057) and/or its associated entities on the basis set out in the Explanatory Memorandum is approved."

Item 3 – Approval of proposed issue of Shares to H Investments

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

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of up to a maximum of 6,250,000 fully paid ordinary shares in the Company to H Investments International Pty Ltd (ACN 108 655 349), as trustee of the H Investment Trust, on the basis set out in the Explanatory Memorandum is approved."

Item 4 – Approval of proposed issue of Shares to Global Group Nominees

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

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of up to a maximum of 1,250,000 fully paid ordinary shares in the Company to Global Group Nominees Pty Ltd (ACN 159 965 974) and/or its associated entities on the basis set out in the Explanatory Memorandum is approved.”

Please refer to the Explanatory Memorandum for further information regarding each of the Items. A voting exclusion statement applies in respect of each of the Resolutions. Refer to Section 5 of the Important Notes in this Notice of General Meeting.

IMPORTANT NOTES

1. Attendance and Voting Eligibility

For the purposes of determining voting entitlements at the General Meeting, Shares will be taken to be held by the persons who are registered as holding Shares as at 7.00pm (Sydney time) on 9 September 2014. Accordingly, share transfers registered after that time will be disregarded in determining shareholders' entitlements to attend and vote at the General Meeting.

2. Proxy Instructions

A shareholder entitled to attend and vote at the General Meeting is entitled to appoint up to two individuals or bodies corporate to act as proxies to attend and vote on the shareholder's behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If the appointment does not specify the proportion or number of votes that each proxy may exercise, each proxy may exercise an equal portion of the votes.

A proxy may, but need not, be a shareholder.

Shareholders who plan to attend the General Meeting are asked to arrive at the venue at least 15 minutes prior to the time designated for the General Meeting so that their shareholding may be checked against the Company's share register and attendance recorded. A shareholder that is a body corporate or corporation, or which has been appointed as a proxy, is entitled to appoint any individual to act as its representative at the General Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the General Meeting a properly executed letter or other document confirming its authority to act as the shareholder's corporate representative.

Completed Proxy Forms (and a certified copy of the power of attorney or other instruments or authorities, if any, under which each Proxy Form is signed) must be received by the Share Registry at an address given below no later than 48 hours before the commencement of the General Meeting. Any Proxy Form received after that time will not be valid for the scheduled General Meeting.

Proxies may be lodged:

- (i) by mail (using the enclosed reply paid envelope) to:

**Boardroom Pty Ltd
GPO Box 3993
Sydney, NSW 2001 Australia**

- (ii) by fax to:

+ 61 2 9290 9655

- (iii) in person at:

**Boardroom Pty Ltd
Level 7, 207 Kent Street,
Sydney NSW 2000 Australia**

- (iv) electronically online at:

www.boardroomlimited.com.au/vote/ivoegm2014

The Proxy Form:

- (a) must be in writing signed by the appointer or by his/her attorney, or if the appointer is a body corporate, either under seal or signed by a duly authorised officer or attorney;
- (b) may specify the manner in which the proxy is to vote in respect of a Resolution and, where it so provides, the proxy is not entitled to vote on the Resolution except as specified on the Proxy Form;
- (c) shall be deemed to confer authority to demand or join in demanding a poll; and
- (d) shall be in such form as the Directors determine and which complies with section 250A of the Corporations Act and the ASX Listing Rules.

If a proxy is not directed how to vote on a Resolution or item of business, the proxy may vote, or abstain from voting, as they think fit. Should any resolution, other than the Resolutions specified in this Notice of General Meeting, be proposed at the General Meeting, a proxy may vote on that resolution as they think fit.

3. Proxy Form

A Proxy Form accompanies this Notice of General Meeting. The Proxy Form is an integral part of this Notice of General Meeting and both documents should be read together.

The Proxy Form must be signed by the shareholder or his/her attorney duly authorised in writing. In the case of Shares jointly held by two or more persons, all joint-holders must sign the Proxy Form.

Proxy Forms must be submitted no later than 48 hours before the time for holding the General Meeting, or adjourned meeting as the case may be, at which the individual or body corporate named in the Proxy Form proposes to vote.

Shareholders who return their Proxy Forms with a direction on how to vote but do not nominate the identity of their proxy will be taken to have appointed the chairman of the meeting as their proxy to vote on their behalf.

If a Proxy Form is returned but the nominated proxy does not attend the General Meeting, the chairman will act in place of the nominated proxy and vote in accordance with any instructions.

Proxy appointments in favour of the chairman, the secretary or any Director that do not contain a direction on how to vote will be used where possible to support each of the Resolutions proposed in this Notice of General Meeting.

4. Poll

On a poll, each shareholder eligible to vote and present either in person, by proxy, attorney or corporate representative has one vote for every fully paid ordinary share they hold.

5. Voting Exclusion Statement

Resolution 1

The Company will disregard any votes cast by any person who may participate in the proposed issue of shares and any person might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary shares), and any of their respective associates on Resolution 1.

However, the Company need not disregard any votes if:

- it is cast as proxy for a person entitled to vote, in accordance with 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.

Resolution 2

The Company will disregard any votes cast by RJL Investments Pty Ltd (ACN 003 474 057) and any of its associates on Resolution 2.

However, the Company need not disregard any votes if:

- it is cast as proxy for a person entitled to vote, in accordance with 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.

Resolution 3

The Company will disregard any votes cast by H Investments International Pty Ltd (ACN 108 655 349), as trustee of the H Investments Trust, and any of its associates on Resolution 3.

However, the Company need not disregard any votes if:

- it is cast as proxy for a person entitled to vote, in accordance with 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.

Resolution 4

The Company will disregard any votes cast by Global Group Nominees Pty Ltd (ACN 159 965 974) and any of its associates on Resolution 4.

However, the Company need not disregard any votes if:

- it is cast as proxy for a person entitled to vote, in accordance with 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: 7 August 2014

By order of the Board.



David Neufeld
Company Secretary

Invigor Group Limited
ACN 081 368 274

Explanatory Memorandum

This Explanatory Memorandum has been prepared to provide shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of General Meeting of the Company in respect of the General Meeting to be held at 10.30am on 11 September 2014 at The Australian Institute of Company Directors, Level 1, 20 Bond Street, Sydney NSW 2000.

The Directors recommend that shareholders read this Explanatory Memorandum carefully before making any decision in relation to the Resolutions.

1. Overview

The Company is proposing to issue up to a maximum of 67,500,000 million new fully paid ordinary shares (*Shares*) to certain sophisticated, professional or institutional investors (*Placement*) and up to a maximum number of 13,750,000 Shares to certain related parties to raise in aggregate up to \$6.5 million.

Following the Placement, the Company also intends to offer a Share Purchase Plan (*SPP*) to eligible shareholders to enable those shareholders to acquire additional Shares in the Company on the terms of the SPP if they elect to do so. Details of the SPP will be sent to eligible shareholders separately.

Broadly, the Placement is comprised of two tranches:

Tranche A: the aggregate number of Shares applied for by all sophisticated, professional or institutional investors which the Company is permitted to issue under ASX Listing Rule 7.1 without Shareholder Approval (which is a maximum number of 16,834,035 Shares as at the date of this Notice) (*Tranche A Shares*)

Tranche B: the aggregate number of Shares (if any) applied for by all sophisticated, professional or institutional investors in excess of the 15% limit specified in ASX Listing Rule 7.1 which the Company is permitted to issue subject to Shareholder Approval being obtained (which is a maximum number of 50,665,965 Shares) (*Tranche B Shares*)

The Company is entitled to issue the Tranche A Shares without Shareholder Approval. However, the Company is seeking Shareholder Approval for the issue of the Tranche A Shares so as to preserve its ability to issue up to 15% of its issued capital in the 12 month period following the Placement. In the event that Shareholder Approval is not obtained, the Company will nonetheless issue the Tranche A Shares.

The issue of the Tranche B Shares is subject to Shareholder Approval. If Shareholder Approval is not obtained, the Company will not issue the Tranche B Shares and will after issuing the Tranche A Shares be restricted (subject to limited specified exceptions) from issuing any securities without the approval of shareholders of the Company during the 12 months following the Placement.

The Company will issue the Tranche A Shares and (subject to Shareholder Approval being obtained) the Tranche B Shares to the selected sophisticated, professional or institutional investors within 5 Business Days following the General Meeting.

The Company also intends to issue up to a maximum of 6,250,000 Shares to RJL Investments (*RJL Shares*), a maximum of 6,250,000 Shares to H Investments (*H Investments Shares*) and a maximum of 1,250,000 Shares to Global Group Nominees (*Global Nominees Shares*). The issue of the RJL Shares, H Investments Shares and Global Nominees Shares is subject to Shareholder Approval. The

Company will (subject to Shareholder Approval being obtained) issue the RJJ Shares, H Investments Shares and Global Nominees Shares within -5- Business Days following the General Meeting.

The Company has appointed BBY to provide marketing services and assist in undertaking, arranging and managing the capital raising as Lead Manager pursuant to a mandate letter dated 5 August 2014. BBY's fee for providing the services to the Company includes 5,000,000 unlisted options in the Company with an exercise price of 10.0 cents per option and a term of 5 years from 5 August 2014. BBY will receive 2,500,000 options as a signing fee with the balance to be issued upon completion of the capital raising. The options to be issued to BBY are not subject any vesting conditions. BBY will also receive cash fees usual for the services to be provided and a capital raising.

2. Terms of issue of the Shares

The terms of issue of the Tranche A Shares, the Tranche B Shares, the RJJ Shares and H Investments Shares are as follows:

Principal Amount	<p>Placement Shares (being the Tranche A Shares and Tranche B Shares) - \$5,400,000</p> <p>RJJ Shares - \$500,000</p> <p>H Investments Shares - \$500,000</p> <p>Global Nominees Shares – up to \$100,000</p>
Class	Fully paid ordinary shares
Ranking	Equally with all other existing fully paid ordinary shares from the date of issue (including for dividends having a record date after the date of issue).
Quotation	The Company will apply for quotation of the Tranche A Shares, Tranche B Shares, RJJ Shares, H Investments Shares and Global Nominees Shares on the ASX.
Issue Price	<p><u>Tranche A Shares and Tranche B Shares</u></p> <p>The issue price of the Tranche A Shares and Tranche B Shares will be the higher of \$0.08 per Share and the amount per Share which equates to 80% of the average closing price for Shares (excluding special crossings, overnight sales and exchange traded option exercises) calculated over the last 5 days on which sales of Shares were recorded before the date on which the Tranche A Shares and Tranche B Shares are issued, being a formula in accordance with ASX Listing Rule 7.3.3.</p> <p><i>RJJ Shares, H Investments Shares and Global Nominees Shares</i></p> <p>The issue price of the RJJ Shares, H Investments Shares and Global Nominees Shares is to be the higher of:</p> <ul style="list-style-type: none"> • \$[0.08]per Share; and • the amount per Share paid by acquirers of the Tranche A Shares and Tranche B Shares.

3. Participation in the Placement

The Company proposes seeking funds from certain sophisticated, professional and institutional investors identified by the Directors and to whom no prospectus needs to be issued by the Company. These investors will be issued the Tranche A Shares and, if Shareholder Approval is obtained at the General Meeting, the Tranche B Shares by no later than 18 September 2014 (ie. within 5 Business Days of the General Meeting).

4. Use of Funds

The funds raised by the issue of the Tranche A Shares and Tranche B Shares (together, the **Placement Shares**) will be used by the Company to:

- finance the initial payment required upon completion of its proposed acquisition of Search Results Group (**Acquisition**). Further details of the Acquisition are set out in Section 5 below.
- finance its proposed investment in My Verified ID Corp. (**Investment**). Further details of the Investment are set out in Section 6 below.
- fund its deferred payment obligations in respect of its acquisition of the balance of issued capital of Global Group Australia Pty Ltd (which acquisition completed on 1 July 2014).
- meet its immediate debt financing obligations.
- provide working capital required to grow the Company's business and meet its ongoing financing obligations.

The funds raised by the issue of RJL Shares, H Investments Shares and Global Nominees Shares will be used by the Company for working capital purposes.

5. Details of the Acquisition

On 21 July 2014, the Company announced it had entered into a Foundation Agreement pursuant to which the Company has agreed to acquire Search Results Group. The material terms of the Acquisition are set out in Appendix 1.

6. Details of the Investment

On 17 July 2014, the Company announced it had signed a Term Sheet pursuant to which it has agreed to invest in My Verified ID Corp. The material terms of the Investment are set out in Appendix 2.

7. Effect of the issue of Shares

The table below sets out the effect that the Placement Shares, RJI Shares, H Investments Shares and Global Nominees Shares will have on the capital structure of the Company (assuming Shareholder Approval is obtained for the issue of the Placement Shares, the RJI Shares, H Investments Shares and Global Nominees Shares) at various issue prices for the Shares. The information is for illustration only as the actual issue price of the Placement Shares, the RJI Shares, the H Investments Shares and the Global Nominees Shares and number of Shares to be issued will be determined in accordance with the applicable formula set out in the table in Section 2 above. The actual outcome may differ from the illustrative examples below depending on the actual issue price of the Placement Shares, RJI Shares, H Investments Shares and Global Nominees Shares.

Securities	Before issue of any Placement Shares, RJI Shares, H Investments Shares or Global Nominees Shares	After issue of Placement Shares, RJI Shares, H Investments Shares and Global Nominees Shares at an indicative price of 8.0cps	After issue of Placement Shares, RJI Shares, H Investments Shares and Global Nominees Shares at an indicative price of 10.0cps
Shares ¹	112,226,906	193,476,906	177,226,906
Listed Options ²	38,869,889	38,869,889	38,869,889
Unlisted Options ²	7,468,870	7,468,870	7,468,870
Convertible Notes ³	23,471,214	22,730,000	22,730,000

1 Prior to issue of Shares pursuant to the acquisition of the balance of shares in Global Group Australia Pty Ltd not already owned by the Company, which acquisition completed on 1 July 2014. A maximum of 12,711,889 Shares will be issued upon finalisation of completion accounts required to be prepared by the end of August 2014.

2 Assumes no Listed Options or Unlisted Options are exercised, prior to issue of Unlisted Options over 1,600,000 Shares to be issued to together to Gary Munitz and Daniel Sekers as approved by shareholders at the Annual General Meeting and prior to the issue of 5,000,000 Unlisted Options to BBY for providing services associated with the capital raising pursuant to a mandate letter dated 5 August 2014. Shareholders should note that the number of shares and options on issue set out in the above table may vary depending on whether or not any of the Listed Options and/or Unlisted Options are exercised.

3 Assumes that 741,214 Convertible Notes on issue to Partners for Growth III, LP are redeemed upon issue of the Tranche A Shares, but that no other Convertible Notes on issue are converted into Shares. Shareholders should note that the number of Shares and Convertible Notes on issue set out in the above table may vary depending on whether or not any of the Convertible Notes are converted into Shares.

8. Interests arising from issue of Shares

The table below sets out the impact under various scenarios that the Placement Shares, RJJ Shares, H Investments Shares and Global Nominees Shares will have on the holdings of persons that have notified the Company that they hold a substantial holding in the Company and who are expected to remain substantial holders based on those notifications (and assuming that all Shareholder Approvals are obtained). The information is presented at various issue prices for the Shares. The information is for illustration only as the actual issue price for the Placement Shares, the RJJ Shares, the H Investments Shares and the Global Nominees Shares will be determined in accordance with the applicable formula set out in the table in Section 2 above. The actual outcome may differ from the illustrative examples below depending on the actual issue price and the actual number of shares acquired by these shareholders.

	Holding % before issue of Placement Shares, RJJ Shares, H Investments Shares and Global Nominees Shares	Holding % post issue of the Placement Shares, RJJ Shares, H Investments Shares and Global Nominees Shares at an indicative price of 8.0cps	Holding % post issue of the Placement Shares, RJJ Shares, H Investments Shares and Global Nominees Shares at an indicative price of 10.0cps
H Investments ^{1,4}	19.80	14.72	15.36
RJJ Investments & Gregkar ^{2,4}	28.81	19.94	21.07
Global Group Nominees ^{3,4}	11.13	6.23	7.61

1 Assumes participation in the H Investments Shares to a value of \$500,000.

2 Assumes participation in the RJJ Shares to a value of \$500,000.

3 Assumes participation in the Global Nominees Shares to a value of \$100,000.

4 Prior to the effect of issuing Shares pursuant to the acquisition of the balance of shares in Global Group Australia Pty Ltd not already owned by the Company which completed on 1 July 2014. A maximum of 12,711,889 Shares will be issued upon finalisation of completion accounts required to be prepared by the end of August 2014 (of which a maximum of 8,123,943 Shares will be issued to associates of Global Group Nominees).

Shareholders should note that the percentages set out in the above table may vary depending on whether or not any of the Unlisted Options, Listed Options are exercised and/or Convertible Notes are converted into Shares.

9. Regulatory requirements for the issue of the Shares

9.1 ASX Listing Rules

The ASX Listing Rules contain a number of regulatory restrictions in relation to the issue of the Placement Shares:

Regulation	Restriction
ASX Listing Rule 7.1	Listed companies must not, without prior approval of its shareholders, issue securities if the number of securities issued, or when aggregated with the number of securities issued by the company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.
ASX Listing Rule 10.11	Listed companies must not, without the approval of its shareholders, issue securities to a related party (or a person whose relationship with the listed company or a related party is, in the ASX's opinion, such that approval should be obtained.

Under ASX Listing Rule 7.1, certain information needs to be disclosed by the Company in connection with obtaining shareholder approval for the issue of the Placement Shares. Accordingly, the following information is disclosed:

	Information
Maximum No. of Shares to be issued	The maximum number of Placement Shares to be issued is 100,000,000 assuming an Issue Price of 5.0 cents per Share.
Proposed issue date	By no later than 18 September 2014 (ie. within 5 Business Days following the General Meeting).
Issue Price	In accordance with ASX Listing Rule 7.3.3, The issue price of the Placement Shares will be the higher of \$0.08 per Share and the amount per Share which equates to 80% of the average closing price for Shares (excluding special crossings, overnight sales and exchange traded option exercises) calculated over the last 5 days on which sales of Shares were recorded before the date on which the Placement Shares are issued being a formula in accordance with ASX Listing Rule 7.3.3.
Persons to whom shares will be issued	The Placement Shares are intended to be issued to certain sophisticated, professional or institutional investors identified by the Directors and to whom no prospectus needs to be issued by the Company. Specific investors have not been identified as at the date of the Notice of Meeting

Under ASX Listing Rule 10.11, certain information needs to be disclosed by the Company in connection with obtaining shareholder approval for the issue of the RJL Shares, H Investments Shares and Global Nominees Shares. Accordingly, the following information is disclosed:

	Information
Maximum No. of Shares to be issued	The maximum number of RJL Shares to be issued is 6,250,000, the maximum number of H Investments Shares to be issued is 6,250,000 and the maximum number of Global Nominees Shares is 1,250,000 assuming an Issue Price of \$0.08 per Share.
Proposed issue date	By no later than 18 September 2014 (ie. within 5 Business Days following the General Meeting).
Issue Price	The issue price of the RJL Shares, H Investments Shares and Global Nominees Shares is to be the higher of: <ul style="list-style-type: none"> • \$0.08 per Share; and • the amount per Share paid by acquirers of the Tranche A Shares and Tranche B Shares.
Basis on which RJL Investments, H Investments and Global Group Nominees is a 'Related Party'	<p>RJL Investments and its associates are 'related parties' of the Company by virtue of it being:</p> <ul style="list-style-type: none"> • associated with Gary Cohen and/or Greg Cohen who are each executive directors of the Company; and • a current substantial holder in the Company. <p>H Investments and its associates are 'related parties' of the Company by virtue of it being:</p> <ul style="list-style-type: none"> • associated with John Hayson being a non-executive director of the Company; and • a current substantial holder in the Company. <p>Global Group Nominees and its associates are 'related parties' of the Company by virtue of it being:</p> <ul style="list-style-type: none"> • associated with Gary Munitz and Daniel Sekers who are each executive directors of the Company; and • a current substantial holder in the Company.

9.2 Corporations Act

Although each of RJL Investments, H Investments and Global Group Nominees is a related party of the Company, the Directors are of the view that shareholder approval under section 208 of the Corporations Act for the issue of RJL Shares to RJL Investments, H Investments Shares to H Investments and Global Nominees Shares to Global Group Nominees is not required because the RJL Shares, H Investments Shares and Global Nominees Shares will be issued on arm's length terms and section 210 of the Corporations Act applies.

10. Directors Recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 1. Each of the Directors holding Shares (including Gary Cohen, Greg Cohen, John Hayson, Gary Munitz and Daniel Sekers) in the Company intend to vote in favour of Resolution 1.

The Directors, other than Gary Cohen and Gregory Cohen who abstain, unanimously recommend that shareholders vote in favour of Resolution 2. Each of the Directors (excluding Gary Cohen and Greg Cohen) holding Shares in the Company intend to vote in favour of Resolution 2.

The Directors, other than John Hayson who abstains, unanimously recommend that shareholders vote in favour of Resolution 3. Each of the Directors (excluding John Hayson) holding Shares in the Company intend to vote in favour of Resolution 3.

The Directors, other than Gary Munitz and Daniel Sekers who abstain, unanimously recommend that shareholders vote in favour of Resolution 4. Each of the Directors (excluding Gary Munitz and Daniel Sekers) holding Shares in the Company intend to vote in favour of Resolution 4.

11. Resolutions

11.1 Resolution 1 - Approval of proposed issue of the Placement Shares

Resolution 1 seeks approval by shareholders of the proposed issue of the Placement Shares for the purposes of ASX Listing Rule 7.1 so that the proposed issue does not reduce the Company's future placement capacity under the ASX Listing Rules.

The terms of issue of the Placement Shares are set out in Section 2.

If approved, Resolution 1 will result in the Company refreshing its ability to issue further equity securities up to the limit of 15% of its issued capital in the next 12 month period without shareholder approval.

11.2 Resolution 2 – Approval of proposed issue of shares to RJI Investments

Resolution 2 seeks approval by shareholders of the proposed issue of the RJI Shares to RJI Investments (as a related party of the Company) for the purposes of ASX Listing Rule 10.11.

The terms of issue of the RJI Shares are set out in Section 2.

If Resolution 2 is approved, the issue of the RJI Shares to RJI Investments will not be included in or otherwise reduce the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

11.3 Resolution 3 – Approval of proposed issue of shares to H Investments International Pty Ltd

Resolution 3 seeks approval by shareholders of the proposed issue of the H Investments Shares to H Investments (as a related party of the Company) for the purposes of ASX Listing Rule 10.11.

The terms of issue of the H Investments Shares are set out in Section 2.

If Resolution 3 is approved, the issue of the H Investments Shares to H Investments, will not be included in or otherwise reduce the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

11.4 Resolution 4 – Approval of proposed issue of shares to Global Group Nominees Pty Ltd

Resolution 4 seeks approval by shareholders of the proposed issue of the Global Nominees Shares to Global Group Nominees (as a related party of the Company) for the purposes of ASX Listing Rule 10.11.

The terms of issue of the Global Nominees Shares are set out in Section 2.

If Resolution 4 is approved, the issue of the Global Nominees Shares to Global Group Nominees, will not be included in or otherwise reduce the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

12. Definitions

In this Explanatory Memorandum, unless the context requires otherwise:

Acquisition means the Company's proposed acquisition of Search Results Group pursuant to a Foundation Agreement dated 18 July 2014.

ASIC means the Australian Securities & Investments Commission.

ASX means Australian Stock (Securities?) Exchange Limited (ACN 008 624 691).

ASX Listing Rules means the Official Listing Rules of the ASX.

BBY means BBY Limited (ACN 006 707 777) of Level 17, 60 Margaret Street, Sydney NSW 2000

Convertible Note means the redeemable unlisted convertible notes held by Marcel Equity, H Investments and Partners for Growth III, LP.

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

Director means a director of the Company from time to time.

General Meeting means the general meeting of the Company to be held at 10.30am on 11 September 2014, to which this Explanatory Memorandum relates.

Global Group Nominees means Global Group Nominees Pty Ltd (ACN 159 965 974) of Level 5, 150 Albert Road, South Melbourne Victoria 3250 and any of its associates.

Global Nominees Shares means the aggregate number of Shares to be issued (subject to Shareholder Approval) to Global Group Nominees.

H Investments means to H Investments International Pty Ltd (ACN 108 655 349) as trustee of the H Investments Trust.

H Investments Shares means the Shares to be issued (subject to Shareholder Approval) to H Investments.

Invigor or **Company** means Invigor Group Limited (ACN 081 368 274).

Investment means the proposed investment in My Verified ID Corp. pursuant to a Term Sheet dated 16 July 2014.

Notice of General Meeting means the notice dated 7 August 2014 concerning the General Meeting (of which this Explanatory Memorandum forms part).

Option means an option to acquire a Share.

Placement Shares means the Tranche A Shares and the Tranche B Shares

Resolutions means the resolutions proposed in the Notice of General Meeting.

RJL Investments means RJL Investments Pty Ltd (ACN 003 474 057) of Level 18, 55 Market Street, Sydney NSW 2000 and any of its associates.

RJL Shares means the aggregate number of Shares to be issued (subject to Shareholder Approval) to RJL Investments.

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

Share Registry means Boardroom Pty Ltd of Level 7, 207 Kent Street, Sydney NSW 2000.

Shareholder Approval means:

- (a) in the context of the Tranche A Shares and Tranche B Shares, approval of Resolution 1 in the Notice of General Meeting;
- (b) in the context of the RJL Shares, approval of Resolution 2 in the Notice of General Meeting;
- (c) in the context of the H Investments Shares, approval of Resolution 3 in the Notice of General Meeting; and
- (d) in the context of the Global Nominees Shares, approval of Resolution 4 in the Notice of General Meeting.

Tranche A Shares means the aggregate number of Shares applied for by all sophisticated, professional or institutional investors which the Company is permitted to issue under ASX Listing Rule 7.1 without Shareholder Approval (which is a maximum number of 16,834,035 Shares as at the date of this Notice).

Tranche B Shares means the aggregate number of Shares (if any) applied for by all sophisticated, professional or institutional investors in excess of the 15% limit specified in ASX Listing Rule 7.1 which the Company is permitted to issue subject to Shareholder Approval being obtained (which is a maximum number of 50,665,965 Shares).

APPENDIX 1:

SUMMARY OF KEY TERMS FOR THE PROPOSED ACQUISITION BY INVIGOR GROUP LIMITED OF SHARES IN SEARCH RESULTS GROUP PURSUANT TO THE FOUNDATION AGREEMENT DATED 18 JULY 2014

This is a summary only of the key commercial terms for the proposed acquisition by Invigor Group Limited ACN 081 368 274 (the "**Purchaser**") of shares in the Search Results Group held by the Vendors. This summary does not contain all of the agreed terms and conditions which remain subject to execution of a Final Sale Contract (as defined), satisfaction of conditions precedent and other matters contained in the Foundation Agreement.

Conditions Precedent	<p>The Sale Contemplated by the Foundation Agreement and entry into the Final Sale Contract is subject always to satisfaction of conditions precedent, namely:</p> <ul style="list-style-type: none">(a) the Purchaser first obtaining necessary finance (on terms satisfactory to the Purchaser in its sole discretion), including all associated approvals;(b) each Party concluding that proceeding with the Sale Contemplated by this Agreement will not be contrary to its interests after completing due diligence to its reasonable satisfaction as contemplated by this Agreement;(c) approval by the Purchaser's board of directors (in its sole discretion), and, if necessary, following approval by the Purchaser's shareholders, of the Sale Contemplated by this Agreement;(d) approval by, as and to the extent the case may require, the various Vendors' boards of directors, shareholders and, where the Vendor acts in the capacity of a trustee, the beneficiary(s);(e) the parties reaching agreement on the terms of the Final Sale Contract and of the employment contracts for transferring key personnel; and(f) both:<ul style="list-style-type: none">(i) the Purchaser having satisfied itself that none of the Transferring Companies has suffered a Materially Adverse Change; and(ii) each and every Vendor being satisfied that the Purchaser has not suffered a Materially Adverse Change, <p>in each case during the period commencing on 1 July 2014 and ending immediately before entry into force of the Final Sale Contract.</p>
Purchase Price	\$5,800,000.00
Consideration	<p>The Final Sale Contract must provide that the full amount of the Price for the Sale Contemplated by this Agreement is due and payable on Completion. Provided there is no default on the part of the Purchaser, the Vendors will accept progressive payment according to the payment schedule, below:</p> <ul style="list-style-type: none">(a) \$1,200,000.00 in cash at Completion; plus(b) \$1,950,000.00 in cash to be simultaneously re-lent by Vendor as secured loan to Purchaser of \$1,950,000.00;(c) Completion + 5 months: \$300,000.00 all in cash;(d) Completion + 13 months: Vendor Loan matures – Purchaser pays Vendor full amount of principal sum of \$1,950,000.00 all in cash;(e) Completion + 13 months: settlement of adjustments in favour of Purchaser;(f) Completion + 19 months: the unpaid balance of the Price (nominally \$2,350,000.00) all in cash, which payment shall be the subject of and governed by payment instruments in form and substance as required by the Vendors, to be entered by the Parties into contemporaneously with entering into the Final Sale Contract. <p>The amounts owing to the Vendors will be secured against the assets of the Purchaser and subsidiary entities.</p>
Final Sale Contract	<p>The Foundation Agreement is not a contract for sale. The Vendors and the Purchaser agree that the Sale Contemplated by this Agreement will, provided it proceeds, be the subject of, and governed by, the Final Sale Contract. The Vendors and the Purchaser agree to negotiate the terms of the Final Sale</p>

	Contract in good faith. It is acknowledged that the Final Sale Contract may comprise a number of separate instruments. Subject always to the Final Sale Contract Conditions Precedent being satisfied in full, the Vendors must enter into the Final Sale Contract. The Parties may by mutual agreement vary the terms and conditions to be incorporated into the Final Sale Contract.
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APPENDIX 2

SUMMARY OF KEY COMMERCIAL TERMS FOR THE PROPOSED ACQUISITION OF SHARES IN MY VERIFIED ID CORP. BY INVIGOR GROUP LIMITED PURSUANT TO A TERM SHEET DATED 16 JULY 2014

This is a summary only of the key commercial terms for the proposed acquisition of shares in My Verified ID Corp. ('the Company') by Invigor Group Limited ACN 081 368 27 ('the Purchaser'). This summary does not contain all of the agreed terms and conditions which remain subject to satisfaction of conditions precedent and other matters contained in the Term Sheet. The parties have agreed in good faith to work to implement the transactions set out in the Term Sheet upon and subject to the terms and conditions.

(I)	Conditions Precedent	<p>The Transaction is subject to and conditional on (Conditions Precedent):</p> <ul style="list-style-type: none"> (a) completion of due diligence (Due Diligence) by the Purchaser on the Company to its satisfaction; (b) the parties, using their best endeavours, entering into the Formal Documentation by no later than 31 August, 2014 (Execution Date); (c) the Company being satisfied (in its absolute discretion) that the Purchaser has the capability of satisfying the Total Consideration at Completion and according to the payment terms. (d) the parties will use their best endeavours to ensure that these Conditions Precedent are satisfied as quickly as possible, but in any event all Conditions Precedent must be satisfied on or before the Execution Date or this Term Sheet will be at an end and of no further force or effect unless extended.
(II)	Consideration and Payment	<p>\$3,000,000, in return for 20% of the diluted issued capital as at the Completion Date. This amount is to be paid in accordance with the agreed Payment Schedule and the shares are to be allotted in accordance with the Payment Schedule. On execution of Formal documentation, the Purchaser will provide the cash consideration to the Company in agreed tranches over a 12 month period, subject to the Company achieving key milestones as agreed between the Company and the Purchaser. In the event of not reaching the agreed milestones, the relevant amount will be withheld until the milestones are achieved or waived, as agreed between the Purchaser and Company.</p>
(III)	Formal Documentation	<p>The parties agree to enter into the Formal Documentation to more fully document the terms of the Transaction (to be prepared by the Purchaser's solicitors). In addition to the terms, conditions and warranties set out in this Term Sheet, the Formal Documentation will contain terms and conditions standard for documentation of its nature, including but not limited to additional representations, warranties and indemnities.</p> <p>Upon execution of this Term Sheet the Company will be entitled to utilise the office space of the Purchaser to accommodate a maximum of 3 persons.</p>
(IV)	Completion	31 August, 2014
(V)	Exclusivity	<p>The Purchaser acknowledges that the Company is currently in negotiations with other parties to explore various options in relation to access to capital. The Purchaser acknowledges that some of these other parties may be valuable partners for the Company and the Company agrees, in good faith, to keep the Purchaser informed on any developments in relation to any developments in connection with the current negotiations.</p>
(VI)	Right of First Refusal	Other than pro-rata issues and pre-emptive rights provision in accordance with the existing shareholder agreement, in the event the company wishes to issue further

		share capital after the Completion Date, the Company agrees to first offer the Purchaser the right to purchase any additional shares prior to approaching any other party.
(VII)	Shareholders Agreement	A shareholders agreement will be entered into between the Company and the Purchaser together with other major shareholders, containing key protections regarding changes to the constitution, issue of new shares, sale of shares (including drag along rights) and changes to the board and key management.
(VIII)	Termination	<p>This Term Sheet will terminate:</p> <ul style="list-style-type: none"> (a) with a party providing written notice to the other party on or before the Formal Documentation is entered into, that the completion of the Due Diligence was not to their satisfaction; or (b) in the event that the Conditions Precedent are not satisfied by 31 August 2014 (unless extended by agreement).



All Correspondence to:

✉ By Mail Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

📠 By Fax: +61 2 9290 9655

💻 Online: www.boardroomlimited.com.au

☎ By Phone: (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:30am on Tuesday 9 September 2014.**

🖥 TO VOTE ONLINE

STEP 1: VISIT www.boardroomlimited.com.au/vote/ivoegm2014

STEP 2: Enter your holding/investment type:

STEP 3: Enter your Reference Number:

STEP 4: Enter your VAC:

PLEASE NOTE: For security reasons it is important you keep the above information confidential.

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10.30am on Tuesday, 9 September 2014.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

💻 Online www.boardroomlimited.com.au/vote/ivoegm2014

📠 By Fax + 61 2 9290 9655

✉ By Mail Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 In Person Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Invigor Group Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Extraordinary General Meeting of the Company to be held at the **The Australian Institute of Company Directors, Room 5, Level 1, 20 Bond Street, Sydney NSW 2000 on Thursday, 11 September 2014 at 10.30am** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Item 1	To Approve Proposed Issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2	To Approve Proposed Issue of Shares to RJL Investments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	To Approve Proposed Issue of Shares to H Investments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	To Approve Proposed Issue of Shares to Global Group Nominees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2014