



# **KYCKR LIMITED**

ACN 609 323 257

## **NOTICE OF 2016 ANNUAL GENERAL MEETING**

Including Explanatory Notes and Proxy Form

**To be held on:**  
30 November 2016

10:00am (AEDT) (registration commencing at 9:30am)

**At:**  
Nexia Court & Co., Level 16, 1 Market Street, Sydney, NSW, 2000, Australia

This is an important document. It should be read in its entirety. If you are in doubt as to the course you should follow, consult your financial or professional adviser.

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# Kyckr Limited

## ACN 609 323 257

### NOTICE OF 2016 ANNUAL GENERAL MEETING

Notice is hereby given that the 2016 Annual General Meeting of Kyckr Limited ACN 609 323 257 (**Company**) will be held at Nexia Court & Co., Level 16, 1 Market Street, Sydney, NSW, 2000, Australia on 30 November 2016 at 10:00am (AEDT), for the purposes of transacting the following business.

The Explanatory Notes and Proxy Form accompanying this Notice of 2016 Annual General Meeting are incorporated in and comprise part of this Notice of 2016 Annual General Meeting.

#### **BUSINESS**

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##### **2016 Annual Financial Report**

To receive and consider the Annual Financial Report of the Company for the year ended 30 June 2016, comprising the Financial Report, the Directors' Report and the Audit Report.

##### **NON-BINDING RESOLUTION**

To consider, and if thought fit, to pass the following **non-binding resolution**:

##### **Resolution 1: Non-binding resolution to adopt Remuneration Report**

"That, for the purposes of section 250R(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**) and for all other purposes, the 2016 Remuneration Report as published in the Directors' Report of the Annual Financial Report of the Company for the year ended 30 June 2016 be adopted."

##### **Further Information**

Further details in respect of Resolution 1 are set out in the Explanatory Notes accompanying this Notice of 2016 Annual General Meeting.

##### **Voting Exclusion Statement**

As required by the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of:

- (a) a member of the key management personnel named in the Remuneration Report (**KMP**); or
- (b) a closely related party of a member of any KMP,

unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the Proxy Form or by the Chairman pursuant to an express authorisation to exercise the proxy.

##### **ORDINARY RESOLUTIONS**

To consider, and if thought fit, to pass the following **ordinary resolutions**:

##### **Resolution 2: Appointment of Auditor**

For the purposes of Rule 9.1 of the Company's Constitution and section 327B of the Corporations Act to consider and, if thought fit, appoint Nexia Court & Co. as the Company's auditor by passing the following ordinary resolution

"That, Nexia Court & Co be appointed as the auditor of the Company."

##### **Further Information**

Further details in respect of Resolution 2 are set out in the Explanatory Notes accompanying this Notice of 2016 Annual General Meeting.

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**Resolution 3: Re-election of Director – Mr Albert Yue Ling Wong**

"That, Albert Yue Ling Wong, a director of the Company, who retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a director of the Company."

**Further Information**

Further details in respect of Resolution 3 are set out in the Explanatory Notes accompanying this Notice of 2016 Annual General Meeting.

**Resolution 4: Re-election of Director – Mr John Van Der Wielen**

"That, John Van Der Wielen, a director of the Company, who retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a director of the Company."

**Further Information**

Further details in respect of Resolution 4 are set out in the Explanatory Notes accompanying this Notice of 2016 Annual General Meeting.

**Resolution 5: Re-election of Director – Mr Patrick Curry**

"That, Patrick Curry, a director of the Company, who retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a director of the Company."

**Further Information**

Further details in respect of Resolution 5 are set out in the Explanatory Notes accompanying this Notice of 2016 Annual General Meeting.

**Resolution 6: Approval of the issue of Performance Rights and/or Options under the Company's Long Term Incentive Plan**

"That for the purpose of Exception 9(b) of ASX Listing Rule 7.2 and for all other purposes, approval is given for the issue by the Company of performance rights and/or options to, or for the benefit of, employees of the Company under the Company's Long Term Incentive Plan, the terms of which are summarised in the Explanatory Notes."

**Further Information**

Further details in respect of Resolution 6 are set out in the Explanatory Notes accompanying this Notice of 2016 Annual General Meeting.

**Voting Exclusion Statement**

The Company will disregard any votes cast on Resolution 6 by:

- a) a director of the Company (except a director who is ineligible to participate in any employee incentive scheme in relation to the Company); and
- b) any associate of that person.

However, the Company need not disregard a vote cast by:

- a) a person as proxy for a person who is entitled to vote, if the vote is cast in accordance with the directions on the proxy form; or
- b) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction of the proxy form vote as the proxy decides.

**Resolution 7: Grant of Director Options to Mr John Van Der Wielen**

"That subject to the affirmation vote in respect of Resolution 4, for the purposes of Listing Rule 10.11, Part 2E of the Corporations Act and for all other purposes, the Company approves and authorises the issue of 2,000,000 Options

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over 2,000,000 fully paid ordinary shares in the Company to Mr John Van Der Wielen and/or his nominee within 1 month after the date of this Annual General Meeting, on the terms and conditions set out in the Explanatory Notes. The Director Options are proposed to be issued to or for the benefit of Mr John Van Der Wielen as remuneration for his services as director of the Company in addition to cash remuneration for Director Fees."

**Further Information**

Further details in respect of Resolution 7 are set out in the Explanatory Notes accompanying this Notice of 2016 Annual General Meeting.

**Voting Exclusion Statement**

The Company will disregard any votes cast on Resolution 6 by:

- a) Mr John Van Der Wielen; and
- b) any associate of that person.

However, the Company need not disregard a vote cast by:

- a) a person as proxy for a person who is entitled to vote, if the vote is cast in accordance with the directions on the proxy form; or
- b) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction of the proxy form vote as the proxy decides.

**Resolution 8: Grant of Director Options to Mr Patrick Curry**

"That subject to the affirmation vote in respect of Resolution 5, for the purposes of Listing Rule 10.11 and Part 2E of the Corporations Act and for all other purposes, the Company approves and authorises the issue of 1,000,000 Options over 1,000,000 fully paid ordinary shares in the Company to Mr Patrick Curry and/or his nominee within 1 month after the date of this Annual General Meeting, on the terms and conditions set out in the Explanatory Notes. The Director Options are proposed to be issued to or for the benefit of Mr Patrick Curry as remuneration for his services as director of the Company in addition to cash remuneration for Director Fees."

**Further Information**

Further details in respect of Resolution 8 are set out in the Explanatory Notes accompanying this Notice of 2016 Annual General Meeting.

**Voting Exclusion Statement**

The Company will disregard any votes cast on Resolution 6 by:

- a) Mr Patrick Curry; and
- b) any associate of that person.

However, the Company need not disregard a vote cast by:

- a) a person as proxy for a person who is entitled to vote, if the vote is cast in accordance with the directions on the proxy form; or
- b) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction of the proxy form vote as the proxy decides.

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## PROXIES

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### Appointing a proxy

Members are entitled to appoint up to two proxies to act generally at the 2016 Annual General Meeting on their behalf, and to vote in accordance with their directions on the Proxy Form. A proxy need not be a member. A personalised Proxy Form is attached to this Notice of 2016 Annual General Meeting.

Where two proxies are appointed, each proxy can be appointed to represent a specified proportion or number of the votes of the member. If no number or proportion of votes is specified, each proxy may exercise half of the member's votes. Neither proxy is entitled to vote on a show of hands if more than one proxy attends the 2016 Annual General Meeting.

If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each resolution by marking the appropriate boxes on the Proxy Form.

Completed Proxy Forms (together with any authority under which the Proxy Form was signed, or a certified copy of the authority) must be returned by 10:00am (AEDT) on 28 November 2016:

- by mail to the Boardroom Pty Limited, GPO Box 3993, Sydney, NSW, 2001;
- personally to Boardroom Pty Limited at Level 12, 225 George Street, Sydney, NSW, 2000;
- by facsimile to + 61 (0)2 9290 9655; or
- online at [www.votingonline.com.au/kykagm2016](http://www.votingonline.com.au/kykagm2016)

Further instructions are on the reverse of the Proxy Form.

### Undirected proxies

Where permitted, the Chairman of the Meeting will vote undirected proxies in favour of all Resolutions, even though Resolution 1 is connected with the remuneration of the KMP. **Accordingly, if you want to vote against or abstain from voting on any of these Resolutions, you should direct your proxy how to vote in respect of that Resolution by completing the vote directions in Step 2 of the Proxy Form.**

### Corporate representatives

A corporation which is a member, or which has been appointed a proxy, may appoint an individual to act as a representative to vote at the 2016 Annual General Meeting. The appointment must comply with section 250D of the Corporations Act. The representative should bring to the 2016 Annual General Meeting evidence of his or her appointment unless it has previously been provided to the Share Registry.

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## VOTING EXCLUSION

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Where a voting exclusion applies, 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 Chairperson of the Meeting as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form to vote as the proxy decides.

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## ENTITLEMENT TO ATTEND AND VOTE AT THE 2016 ANNUAL GENERAL MEETING

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All members may attend the 2016 Annual General Meeting. The Directors have determined that for the purposes of voting at the meeting, Shares will be taken to be held by the persons who are registered as the holders of those Shares as at 7:00pm (AEDT) on 28 November 2016.

Dated: 27 October 2016 By the order of the Board



Karl Pechmann  
Company Secretary

The accompanying Explanatory Notes and Proxy Form including Voting Instructions form part of this Notice of 2016 Annual General Meeting.

# **Kyckr Limited**

## **ACN 609 323 257**

### **EXPLANATORY NOTES TO NOTICE OF 2016 ANNUAL GENERAL MEETING**

These Explanatory Notes accompany and form part of the Kyckr Limited Notice of 2016 Annual General Meeting to be held on 30 November 2016 at 10:00am (AEDT). The Notice of 2016 Annual General Meeting should be read together with these Notes.

#### **BUSINESS**

##### **2016 Annual Financial Report**

To receive and consider the Annual Financial Report of the Company for the year ended 30 June 2016, comprising the Financial Report, the Directors' Report and the Audit Report. At the Meeting, a representative of the Company's auditors, Nexia Court & Co., will be available to answer any questions of the members.

#### **NON-BINDING RESOLUTION**

##### **Resolution 1: Non-binding resolution to adopt Remuneration Report**

###### **1.1 General**

Pursuant to section 250R(2) of the Corporations Act, at the Meeting, the Company must propose a resolution that the Remuneration Report be adopted. The vote on this Resolution is advisory only and does not bind either the Directors or the Company.

The purpose of Resolution 1 is to lay before the members the Company's Remuneration Report so that members may ask questions about or make comments on the management of the Company in accordance with the requirements of the Corporations Act, and vote on a non-binding resolution to adopt the Remuneration Report for the year ended 30 June 2016.

The Remuneration Report is contained within the 2016 Annual Report. You may access the Annual Report by visiting the Company's website [www.kyckr.com](http://www.kyckr.com) or you may order a hard copy of the Annual Report by phoning +61 (0) 2 8006 6750.

###### **1.2 Voting exclusion statement**

A voting exclusion statement is included in the Notice accompanying this Explanatory Note.

###### **1.3 Directors' recommendation**

The Board recommends that members vote in favour of Resolution 1.

#### **ORDINARY RESOLUTIONS**

##### **Resolution 2: Appointment of Auditor**

###### **2.1 General**

The Directors of the Company have appointed Nexia Court & Co. as auditor, pursuant to section 327A(1) of the Corporations Act. Under section 327A(2), an auditor appointed by the Company under section 327A(1) holds office until the Company's first Annual General Meeting. The ongoing appointment of the auditor must then be approved by the shareholders.

In accordance with section 328B of the Corporations Act, notice in writing nominating Nexia Court & Co. has been given to the Company by a shareholder. A copy of this notice is included in this Notice of Meeting.

###### **2.2 Directors' recommendation**

The Board recommends that members vote in favour of Resolution 2.

### **Resolution 3: Re-election of Director – Mr Albert Yue Ling Wong**

#### **3.1 General**

At each annual general meeting of the Company, an election of directors, other than the Managing Director, must be held, in accordance with the Company's Constitution. No Director (except a Managing Director) may retain office for a period in excess of three years without submitting himself or herself for re-election, and in the event that no Director has held office for three years, the longest serving Director must submit himself or herself for re-election. A Director who retires from office by rotation and is eligible for re-election may offer himself or herself for re-election. For the purpose of ascertaining the number and identity of the Directors to retire by rotation, a Director appointed by the Directors is not taken into account.

Mr Wong retires by rotation and offers himself for re-election as a Director.

Albert has more than 30 years' experience in stockbroking and investment banking. He has worked for Merrill Lynch in Sydney and was a Member of the Australian Securities Exchange. He has been instrumental in the listing of numerous small cap companies and served on the boards of the same and others over the years. Currently he serves as Deputy Chairman of Prima Biomed Limited, he is a Fellow of the Australian Institute of Company Directors, Fellow of FINSIA and a Member (Master Stockbroker) of the Stockbrokers Association of Australia.

Albert's philanthropic endeavours include serving on the UNSW Foundation Board of Directors, President for the University of Sydney's Physics Foundation (appointed as an Honorary Life Governor of the Foundation), and serving on the Board of Directors of the Children's Medical Research Institute and its foundation.

#### **3.2 Directors' Recommendation**

The Board recommends that members vote in favour of Resolution 3.

### **Resolution 4: Re-election of Director – Mr John Van Der Wielen**

#### **4.1 General**

At each annual general meeting of the Company, an election of directors, other than the Managing Director, must be held, in accordance with the Company's Constitution. No Director (except a Managing Director) may retain office for a period in excess of three years without submitting himself or herself for re-election, and in the event that no Director has held office for three years, the longest serving Director must submit himself or herself for re-election. A Director who retires from office by rotation and is eligible for re-election may offer himself or herself for re-election. For the purpose of ascertaining the number and identity of the Directors to retire by rotation, a Director appointed by the Directors is not taken into account.

Mr Van Der Wielen retires by rotation and offers himself for re-election as a Director.

John has over 30 years' experience in Banking, Wealth Management, Investments and Insurance. This includes executive and CEO positions within several global financial services groups in Europe, Australia and Asia. In 2010 following the ANZ acquisition of ING insurance Australia John was appointed as the MD of Wealth at ANZ – a member of the ANZ Australia executive board.

John was most recently the CEO of Friends Life U.K and International based in London. During his Australian and International career, he has lead a number of acquisitions, overseen major integration and restructuring programs and has been a Senior Executive Board member of ASX, FTSE, European and Asian entities. He has completed academic studies at University of Western Australia, London Business School and Said Business School Oxford.

He is currently a Non-Executive Director on number of global companies including an Aviva Plc International subsidiary, Friends Provident International and also a Non-Executive on the Blackstone owned Lombard International Assurance in Luxembourg.

#### **4.2 Directors' Recommendation**

The Board recommends that members vote in favour of Resolution 4.

### **Resolution 5: Re-election of Director – Mr Patrick Curry**

#### **5.1 General**

At each annual general meeting of the Company, an election of directors, other than the Managing Director, must be held, in accordance with the Company's Constitution. No Director (except a Managing Director) may retain office for a period in excess of three years without submitting himself or herself for re-election, and in the event that no Director has held office for three years, the longest serving Director must submit himself or herself for re-election. A

Director who retires from office by rotation and is eligible for re-election may offer himself or herself for re-election. For the purpose of ascertaining the number and identity of the Directors to retire by rotation, a Director appointed by the Directors is not taken into account.

Mr Curry retires by rotation and offers himself for re-election as a Director.

Patrick has a background in military operations, secure collaboration and asset tracking. He is the Director, BBFA Ltd, tasked with enabling the implementation of federated identity & access management across industry. He was instrumental in the establishment of federated trust mechanisms for US/UK/Europe secure collaboration for aerospace and defence with governments and major companies, and led the founding of the CertiPath PKI Bridge.

He has worked in UK government and industry organisations, and with European agencies and governments from around the world. He is the UK partner in EU Project MAPPING on Internet Governance and Privacy. He was a contributing author of the UK Gov Office of Science Report “Distributed Ledger Technologies: Beyond Block Chains”, and is active in enabling the adoption of block chains for secure collaboration. He originated the specification for Registers of Legal Organisations (ROLO) to meet the national and international requirements of digital economies around the world for organisational KYC, cyber assurance and trusted attributes across supply chains.

## **5.2 Directors’ Recommendation**

The Board recommends that members vote in favour of Resolution 5.

### **Resolution 6: Approval of the issue of performance rights and/or options under the Company’s Long Term Incentive Plan**

#### **6.1 General**

The Company endeavours to achieve simplicity and transparency in remuneration design, whilst also balancing competitive market practices in Australia and Ireland. In the light of our increasing operations globally, the Board has reviewed the Company’s long term incentive arrangements to ensure that it continues to retain and motivate key executives in a manner that is aligned with members’ interests.

The Board has resolved to adopt a new ‘umbrella’ Long Term Incentive Plan (**LTIP**) pursuant to which it may invite eligible executives to apply for the grant of performance rights and/or Options. Any performance rights and Options under this proposed LTIP will be granted in accordance with the rules of the LTIP (**LTIP Rules**) as summarised in paragraph 6.3 below. Each Option and each performance right is a right to acquire one fully paid ordinary share in the Company.

It is the Board’s view that the award of performance rights and/or Options under the proposed LTIP will provide meaningful remuneration opportunities, which are aligned with the Company’s share price performance and will reflect the importance of retaining the Company’s world-class management team.

#### **6.2 ASX Listing Rules**

Member approval is being sought under Exception 9(b) of ASX Listing Rule 7.2 so that the Company will be able to grant Options and/or performance rights under the LTIP during the 3 years after the Annual General Meeting as an exception to ASX Listing Rule 7.1.

ASX Listing Rule 7.1 prohibits the Company from issuing or agreeing to issue more than 15% of its issued equity securities in any 12 month period without the approval of the holders of ordinary securities. However, ASX Listing Rule 7.2 sets out a number of exceptions to ASX Listing Rule 7.1. These exceptions include Exception 9(b), which provides that ASX Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if within 3 years before the date of issue the holders of ordinary securities have approved the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

#### **6.3 Summary of the terms of the LTIP**

##### **(a) Operation**

The Board is responsible for administering the LTIP in accordance with the LTIP Rules. A grant of performance rights and/or Options under the LTIP will be subject to both the LTIP Rules and the terms and conditions contained in the specific invitation letter to be provided to each selected employee.

All future offers to employees of the Company under the LTIP will be made in accordance with the requirements of the Corporations Act, any applicable ASIC Class Order and the ASX Listing Rules.

##### **(b) Eligibility**

The LTIP is open to employees (including Directors employed in an executive capacity) of the Company or any related company who are invited by the Board to participate in the LTIP. The LTIP is not open to non-executive Directors of the



Company. All non-executive Directors are ineligible to participate in any current employee incentive scheme of the Company. The Board may select employees to apply for performance rights and/or Options under the LTIP in its discretion.

(c) Grant

Generally no payment is required on the grant of a performance right and no exercise price is payable upon the performance right vesting and being exercised. Generally no payment is required on the grant of an Option. The exercise price of an Option will be determined by the Board in its discretion and specified in the participant's invitation letter.

(d) Vesting

The vesting of a performance right will be conditional on the satisfaction of any time based and/or performance based conditions attaching to the performance right. Those conditions will be determined by the Board in its discretion and specified in the participant's invitation letter.

Where relevant conditions are met, then the performance right will vest and automatically be exercised into Shares.

The vesting of an Option will be conditional on the satisfaction of any time based and/or performance based conditions attaching to the Option. Those conditions will be determined by the Board in its discretion and specified in the participant's invitation letter.

(e) Cessation of a participant's employment

Where a participant ceases to be an employee of the Company or any related company, all then vested Options and performance rights which have yet to be exercised will generally remain exercisable by a participant in accordance with the terms of their grant. The Board may determine the treatment of any then unvested Options and/or performance rights in those circumstances in its discretion.

(f) Lapse of performance rights and Options

All performance rights and Options that have not vested on or before their expiry date as determined at the time of grant will automatically lapse. Performance rights and Options will also lapse if the applicable vesting conditions attaching to them are not met within a prescribed period as previously determined by the Board in its discretion.

(g) Dealing with performance rights and Options

Performance rights and Options are not transferable, except on the participant's death, to their legal personal representative or with the prior consent of the Board (and subject to such terms as the Board considers appropriate).

(h) Shares

Each performance right will entitle a participant to one Share upon vesting and automatically exercise.

Each vested Option will entitle a participant, upon exercise and payment of the exercise price specified by the Board in the participant's invitation letter, to one Share. Shares issued as a result of the vesting of a performance right or vesting and exercise of an Option will rank equally with the Shares then currently on issue.

(i) Maximum number of performance rights and Options

The Board may grant such number of performance rights and/or Options under the LTIP to individual participants as the Board determines subject to a maximum limit of 15% as specified in the LTIP Rules.

(j) Change of control

If the event of a change of control event (as defined in the LTIP Rules), a participant's performance rights and Options will vest immediately to the extent that the Board considers in its discretion that the vesting conditions attaching to those performance rights and/or Options have been satisfied and the remaining performance rights and/or Options will generally lapse.

(k) Reconstruction of capital

If the Company makes a bonus issue, then a participant will become entitled to a proportionately greater number of Shares on vesting of the performance rights and/or Options held, as if the performance rights and/or Options had vested before the bonus issue. If there is any other form of capital reconstruction, the number of performance rights and/or Options will be adjusted in accordance with the ASX Listing Rules.

A participant is not entitled to participate in any new issue of securities in the Company other than as described above.

(l) **Amendment of Incentive Plan**

Subject to the ASX Listing Rules, the Board may amend the LTIP rules, but no amendment which may materially reduce the rights of participants generally in respect of the performance rights and/or Options granted to them can be made without their consent, except an amendment made primarily to enable compliance with the law governing or regulating the LTIP, to correct a manifest error or mistake, to take into account changes in development in taxation law or to enable compliance with the Corporations Act or the ASX Listing Rules.

**6.5 Voting exclusion statement**

A voting exclusion statement is included in the Notice accompanying this Explanatory Note.

**6.6 Directors' recommendation**

The non-executive Directors recommend that members vote in favour of Resolution 6. The executive Directors may be interested in the outcome of Resolution 6 and therefore do not consider it appropriate to make a recommendation to members.

**Resolution 7: Grant of Director Options to Mr John Van Der Wielen**

**7.1 General**

Subject to an affirmative vote in respect of Resolution 4, the Board intends to issue Mr John Van Der Wielen and/or his nominee 2,000,000 Options to subscribe for 2,000,000 fully paid ordinary shares in the Company on the terms and conditions set out in Annexure A to these Explanatory Notes. The Director Options are proposed to be issued to or for the benefit of Mr John Van Der Wielen as remuneration for his services as director of the Company in addition to cash remuneration for Director's fees.

***Related Party Transactions Generally***

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the relevant provisions of the Corporations Act; or
- (b) prior member approval is obtained to the giving of the financial benefit.

The grant of the Director Options to Mr John Van Der Wielen constitutes a “financial benefit” as defined in the Corporations Act (section 229).

Section 211(1) of the Corporations Act provides an exception to Chapter 2E, if the financial benefit is remuneration to a director of a public company and the remuneration is reasonable given the circumstances of the public company and the director.

The Director Options are being granted to Mr John Van Der Wielen for the sole purpose of remunerating him for his services as director of the Company in addition to cash remuneration of A\$50,000 per annum (noting however that this does not include cash reimbursements when expenses are incurred under clause 4.6(e) of the Company’s Constitution).

The grant of Director Options is reasonable to Mr John Van Der Wielen as the value of the Director Options will be moderated in accordance with the terms set out in Annexure A. The grant of Director Option is similarly reasonable to the Company, as the Director Options will allow for the preservation of cash reserves, and will not substantially dilute the remaining member’s shareholdings.

The directors have therefore formed the view that Resolution 7 is not subject to Chapter 2E of the Corporations Act, as the Director Options fall under the exception provided for in section 211(1) of the Corporations Act.

#### ***Listing Rule 10.11***

Listing Rule 10.11 requires a listed company to obtain member approval by ordinary resolution prior to the issue of securities (including the grant of options) to a related party of the Company. Mr John Van Der Wielen is a related party of the Company by virtue of being a director.

Accordingly, approval for the grant of the Director Options to Mr John Van Der Wielen is required pursuant to Listing Rule 10.11. If approval is given under Listing Rule 10.11, separate approval is not required under Listing Rule 7.1. The members should therefore note that if the issue of Director Options to Mr John Van Der Wielen is approved under Listing Rule 10.11, the issue will not be included in the 15% calculation for the purposes of Listing Rule 7.1.

Listing Rule 10.13 sets out a number of items which must be included in a notice of meeting proposing an approval under Listing Rule 10.1. For the purposes of Listing Rule 10.13, the following information is provided to the members:

- (a) the Director Options will be offered, and if accepted, granted to Mr John Van Der Wielen and/or his nominee;
- (b) the maximum number of Director Options to be issued is 2,000,000;
- (c) the Director Options will be offered and, if accepted, granted on a date which will be no later than one month after the date of the 2016 Annual General Meeting;
- (d) the Director Options will be granted in addition to the payment of Directors fees;
- (e) no funds will be raised by the grant of the Director Options as the Director Options will be issued for nil consideration; and
- (f) the terms and conditions of the Director Options are set out in Annexure A to this Explanatory Memorandum.

From an economic and commercial point of view, the Directors do not consider that there are any material costs or detriments for the Company or benefits foregone by the Company in granting the Director Options pursuant to Resolution 7.

The Director Options are being granted with the consent of the Remuneration Committee and in accordance with the Company’s remuneration policy and framework, namely that the remuneration is:

- (a) competitive and reasonable, enabling the Company to attract and retain key talent from both the domestic and international market places;
- (b) aligned to the Company’s strategic and business objectives and the creation of member value; and
- (c) acceptable and transparent to members.

### **Resolution 8: Grant of Director Options to Mr Patrick Curry**

#### **8.1 General**

Subject to an affirmative vote in respect of Resolution 6, the Board intends to issue Mr Patrick Curry and/or his nominee 1,000,000 Options to subscribe for 1,000,000 fully paid ordinary shares in the Company on the terms and conditions set out in Annexure A to these Explanatory Notes. The Director Options are proposed to be issued to or for the benefit of Mr Patrick Curry as remuneration for his services as director of the Company in addition to cash remuneration for Director’s fees.

#### ***Related Party Transactions Generally***

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the relevant provisions of the Corporations Act; or
- (b) prior member approval is obtained to the giving of the financial benefit.

The grant of the Director Options to Mr Patrick Curry constitutes a “financial benefit” as defined in the Corporations Act (section 229).

Section 211(1) of the Corporations Act provides an exception to Chapter 2E, if the financial benefit is remuneration to a director of a public company and the remuneration is reasonable given the circumstances of the public company and the director.

The Director Options are being granted to Mr Patrick Curry for the sole purpose of remunerating him for his services as director of the Company in addition to cash remuneration of A\$50,000 per annum (noting however that this does not include cash reimbursements when expenses are incurred under clause 4.6(e) of the Company’s Constitution).

The grant of Director Options is reasonable to Mr Patrick Curry as the value of the Director Options will be moderated in accordance with the terms set out in Annexure B. The grant of Director Option is similarly reasonable to the Company, as the Director Options will allow for the preservation of cash reserves, and will not substantially dilute the remaining member’s shareholdings.

The directors have therefore formed the view that Resolution 8 is not subject to Chapter 2E of the Corporations Act, as the Director Options fall under the exception provided for in section 211(1) of the Corporations Act.

#### ***Listing Rule 10.11***

Listing Rule 10.11 requires a listed company to obtain member approval by ordinary resolution prior to the issue of securities (including the grant of options) to a related party of the Company. Mr Patrick Curry is a related party of the Company by virtue of being a director.

Accordingly, approval for the grant of the Director Options to Mr Patrick Curry is required pursuant to Listing Rule 10.11. If approval is given under Listing Rule 10.11, separate approval is not required under Listing Rule 7.1. The members should therefore note that if the issue of Director Options to Mr Patrick Curry is approved under Listing Rule 10.11, the issue will not be included in the 15% calculation for the purposes of Listing Rule 7.1.

Listing Rule 10.13 sets out a number of items which must be included in a notice of meeting proposing an approval under Listing Rule 10.1. For the purposes of Listing Rule 10.13, the following information is provided to the members:

- (a) the Director Options will be offered, and if accepted, granted to Mr Patrick Curry and/or his nominee;
- (b) the maximum number of Director Options to be issued is 1,000,000;
- (c) the Director Options will be offered and, if accepted, granted on a date which will be no later than one month after the date of the 2016 Annual General Meeting;
- (d) the Director Options will be granted in addition to the payment of Directors fees;
- (e) no funds will be raised by the grant of the Director Options as the Director Options will be issued for nil consideration; and
- (f) the terms and conditions of the Director Options are set out in Annexure B to this Explanatory Memorandum.

From an economic and commercial point of view, the Directors do not consider that there are any material costs or detriments for the Company or benefits foregone by the Company in granting the Director Options pursuant to Resolution 8.

The Director Options are being granted with the consent of the Remuneration Committee and in accordance with the Company’s remuneration policy and framework, namely that the remuneration is:

- (a) competitive and reasonable, enabling the Company to attract and retain key talent from both the domestic and international market places;
- (b) aligned to the Company’s strategic and business objectives and the creation of member value; and
- (c) acceptable and transparent to members.

#### **GLOSSARY**

In these Explanatory Notes, the following words have the following meanings:

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

**ASX** means ASX Limited ACN 008 624 691;

**ASX Listing Rules** means the listing rules of ASX;

**Board** means the board of Directors from time to time, as the context requires;

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

**Company** means Kyckr Limited ACN 609 323 257;

**Director** means a director of the Company;

**KMP** means a member of the key management personnel named in the Remuneration Report;

**Meeting** means this Annual General Meeting;

**Options** means an option over an unissued Share;

**Related Party** has the meaning set out in the ASX Listing Rules;

**Remuneration Report** means the Remuneration Report as published in the Directors' Report of the Annual Financial Report of the Company for the year ended 30 June 2016;

**Shares** means ordinary shares in the Company; and

**Securities** means equity securities as that term is defined in the ASX Listing Rules.

## Annexure A

### Terms and Conditions of Director Options to be issued to Mr John Van Der Wielen

Number of Options	2,000,000
Vesting Conditions	Service Only.  1,000,000. Immediate  1,000,000. 1 November 2017 (being service from 1 November 2016 to 31 October 2017)
Expiry Date	4 years from the date of issue
Option exercise price	\$0.30 for the options which immediately vest  \$0.33 for the options which vest on 1 November 2017
Lapse/forfeiture	Options issued will lapse on the earliest of: <ul style="list-style-type: none"> <li>• The expiry date</li> <li>• Any date the Board determines that the vesting conditions are not met and cannot be met</li> <li>• The Director dealing in respect of the Options in contravention of the deal or hedging restrictions; and</li> <li>• The Board determining that Mr Van Der Wielen has acted dishonestly, fraudulently or in material breach of his material obligations to the Company.</li> </ul>
Change of control	On the occurrence of a Change of Control (as defined under the Corporations Act), the remaining unvested portion of the Director Options will immediately vest.
Cessation of employment	Pro-rata vesting as to service provided relative to the Vesting Conditions.
No dealing or hedging	Dealing restrictions apply to Options in accordance with the Company's securities trading policy. The Director is prohibited from hedging or otherwise protecting the value of any unvested Options held.
Rights attaching to shares	Shares issued on exercise of Options will rank equally for dividends and other entitlements and rank equally with existing ordinary Shares on issue at the time of allotment.
Company may issue or acquire shares	For the avoidance of doubt the Company may, in its absolute discretion, either issue new shares or acquire shares already on issue, or a combination of both, to satisfy the Company's obligations.
Loans	No loan will be provided by the Company in relation to the grant or exercise of the Options.
Adjustments	Prior to the allocation of Shares upon vesting or exercise of the Options, the Board may make any adjustment it considers appropriate to the terms of securities in order to minimise or eliminated any material advantage or disadvantage resulting from a corporate action such as a capital raising or capital reconstruction.
Change of rights in event of reorganisation of capital	In accordance with Listing Rule 6.16, Mr Van Der Wielen's rights in respect of the Director Options will be changed to the extent necessary to comply with the listing rules applying to a reorganisation of capital at the time of reorganisation.
Right to participate in new issues of Company securities	In accordance with Listing Rule 6.19, the Director Options do not provide a right to participate in any new issues of Company securities unless and until any vested Director Options are exercised.

## Annexure B

### Terms and Conditions of Director Options to be issued to Mr Patrick Curry

Number of Options	1,000,000
Vesting Conditions	<p>Service Only.</p> <p>333,333. Immediate</p> <p>333,333. 1 November 2017 (being service from 1 November 2016 to 31 October 2017)</p> <p>333,334. 1 November 2018 (being service from 1 November 2017 to 31 October 2018)</p>
Expiry Date	4 years from the date of issue
Option exercise price	\$0.30
Lapse/forfeiture	<p>Options issued will lapse on the earliest of:</p> <ul style="list-style-type: none"> <li>• The expiry date</li> <li>• Any date the Board determines that the vesting conditions are not met and cannot be met</li> <li>• The Director dealing in respect of the Options in contravention of the deal or hedging restrictions; and</li> <li>• The Board determining that Mr Patrick Curry has acted dishonestly, fraudulently or in material breach of his material obligations to the Company.</li> </ul>
Change of control	On the occurrence of a Change of Control (as defined under the Corporations Act), the remaining unvested portion of the Director Options will immediately vest.
Cessation of employment	Pro-rata vesting as to service provided relative to the Vesting Conditions.
No dealing or hedging	Dealing restrictions apply to Options in accordance with the Company's securities trading policy. The Director is prohibited from hedging or otherwise protecting the value of any unvested Options held.
Rights attaching to shares	Shares issued on exercise of Options will rank equally for dividends and other entitlements and rank equally with existing ordinary Shares on issue at the time of allotment.
Company may issue or acquire shares	For the avoidance of doubt the Company may, in its absolute discretion, either issue new shares or acquire shares already on issue, or a combination of both, to satisfy the Company's obligations.
Loans	No loan will be provided by the Company in relation to the grant or exercise of the Options.
Adjustments	Prior to the allocation of Shares upon vesting or exercise of the Options, the Board may make any adjustment it considers appropriate to the terms of securities in order to minimise or eliminated any material advantage or disadvantage resulting from a corporate action such as a capital raising or capital reconstruction.
Change of rights in event of reorganisation of capital	In accordance with Listing Rule 6.16, Mr Patrick Curry's rights in respect of the Director Options will be changed to the extent necessary to comply with the listing rules applying to a reorganisation of capital at the time of reorganisation.
Right to participate in new issues of Company securities	In accordance with Listing Rule 6.19, the Director Options do not provide a right to participate in any new issues of Company securities unless and until any vested Director Options are exercised.

24 October 2016

Mr Karl Pechmann  
Company Secretary  
Kyckr Limited  
Level 7, 151 Macquarie Street  
Sydney NSW 2000

Dear Mr Pechmann

**NOTICE OF NOMINATION OF AUDITOR**

I, John Varnay, Director of Kajo Investments Pty Limited, a member of Kyckr Limited, nominate Nexia Court & Co for appointment as auditor of Kyckr Limited at the next Annual General Meeting to be held on 30 November 2016 or at any adjournment thereof.

Yours faithfully

A handwritten signature in black ink, appearing to read 'J Varnay', with a long horizontal stroke extending to the right.

John Varnay  
Director  
Kajo Investments Pty Limited





#### All Correspondence to:

- ✉ **By Mail:** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

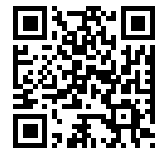
## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am AEDT on Monday 28 November 2016.**

### TO VOTE ONLINE

- STEP 1: VISIT** [www.votingonline.com.au/kykagm2016](http://www.votingonline.com.au/kykagm2016)
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 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 securityholder 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 **10:00am AEDT on Monday 28 November 2016.** 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.votingonline.com.au/kykagm2016](http://www.votingonline.com.au/kykagm2016)
- 📠 **By Fax** +61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George 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 **Kyckr Limited** 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 securityholder) 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 Annual General Meeting of **Kyckr Limited** to be held at **Nexia Court & Co., Level 16, 1 Market Street, Sydney NSW 2000 on Wednesday 30 November 2016 at 10:00am AEDT** 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.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution's 1, 6, 7, & 8 I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution's 1, 6, 7, & 8 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution's 1, 6, 7, & 8). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**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*
<b>Resolution 1</b>	Non-binding resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 2</b>	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 3</b>	Re-election of Director – Mr Albert Yue Ling Wong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 4</b>	Re-election of Director – Mr John Van Der Wielen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 5</b>	Re-election of Director – Mr Patrick Curry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 6</b>	Approval of the use of performance rights and/or options under the Company's Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 7</b>	Grant of Director Options to Mr John Van Der Wielen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 8</b>	Grant of Director Options to Mr Patrick Curry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

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 / / 2016