

**Invigor Group Limited**  
**ACN 081 368 274**

**Notice of Annual General Meeting**

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

Date: 25 May 2016

Time: 10.30am

Venue: 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**

**Item 1: Financial Report (no resolution required)**

To receive and consider the Financial Report of the Company and the reports from the Directors and the Auditor for the year ended 31 December 2015.

**Item 2: Remuneration Report (non-binding resolution)**

To consider and, if thought fit, pass the following resolution as a non-binding, ordinary resolution:

*“That the Remuneration Report, which forms part of the Directors’ Report for the year ended 31 December 2015, be adopted.”*

Please note that:

- the vote on this resolution is advisory only and does not bind the directors or the Company; and
- a voting exclusion statement applies in respect of this resolution (see sections 3 and 5 of the Important Notes in this Notice of Annual General Meeting).

Please refer to the Explanatory Memorandum for further information on the Remuneration Report.

**Item 3: Election or Re-election of Directors**

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

- 3.1 *“That Roger Clifford, who was appointed in accordance with the terms of the Company’s Constitution, be elected as a Director of the Company.”*
- 3.2 *“That Jeremy Morgan, who was appointed in accordance with the terms of the Company’s Constitution, be elected as a Director of the Company.”*
- 3.3 *“That Anthony Sherlock, who was appointed in accordance with the terms of the Company’s Constitution, be elected as a Director of the Company.”*
- 3.4 *“That John Hayson, who retires by rotation in accordance with the terms of the Company’s Constitution, be re-elected as a Director of the Company.”*

Please refer to the Explanatory Memorandum for further information on each of the Directors offering themselves for election or re-election.

**Item 4: Ratification of prior issue of 5,200,000 shares**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the prior allotment and issue of 5,200,000 ordinary shares by the Company to The Australian Traffic Network on the terms and conditions described in the Explanatory Memorandum."*

Please refer to the Explanatory Memorandum for further information on these resolutions.

Voting exclusions apply in respect of these resolutions. (see section 5 of the Important Notes in this Notice of Annual General Meeting).

**Item 5: Ratification of prior issue of 17,612,500 shares**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the prior allotment and issue of 17,612,500 ordinary shares by the Company on the terms and conditions described in the Explanatory Memorandum."*

Please refer to the Explanatory Memorandum for further information on these resolutions.

Voting exclusions apply in respect of these resolutions. (see section 5 of the Important Notes in this Notice of Annual General Meeting).

**Item 6 – Approval of granting of Options to Non-executive Directors (or their associated entities) and exercise into shares**

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 proposed grant of an aggregate 750,000 options ("**Options**") over fully paid ordinary shares ("**Shares**") in the Company, and the resultant issue of Shares on exercise of the Options, to nominated Non-executive Directors, on the basis set out in the Explanatory Memorandum is approved."*

Please refer to the Explanatory Memorandum for further information on this resolution.

Voting exclusions apply in respect of this resolution (see section 5 of the Important Notes in this Notice of Annual General Meeting).

**Item 7: Approval of additional capacity to issue shares under Listing Rule 7.1A**

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

*"That, for the purposes of Listing Rule 7.1A and for all other purposes, shareholders approve the Company having the additional capacity to issue equity securities under Listing Rule 7.1A on the terms and conditions as detailed in the Explanatory Memorandum."*

Please refer to the Explanatory Memorandum for further information on this resolution.

Voting exclusions apply in respect of this resolution (see section 5 of the Important Notes in this Notice of Annual General Meeting).

## **IMPORTANT NOTES**

### **(a) 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 23 May 2016. Accordingly, share transfers registered after that time will be disregarded in determining shareholders' entitlements to attend and vote at the General Meeting.

### **(b) 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:

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

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

(B) by fax to:

**+ 61 2 9290 9655**

(C) in person at:

**Boardroom Pty Ltd  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia**

(D) electronically online at:

[www.votingonline.com.au/invigoragm2016](http://www.votingonline.com.au/invigoragm2016)

The Proxy Form:

- 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;
- 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;
- shall be deemed to confer authority to demand or join in demanding a poll; and
- 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.

**(c) 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.

*Remuneration related resolution*

If you appoint the Chairman of the meeting as your proxy, you should note that the Chairman is a member of the key management personnel of the Company and may only exercise your vote on the Resolution in Item 2 – Remuneration Report if you direct him how to vote or mark the relevant box on the Proxy Form.

Similarly, if you appoint another member of the Company's key management personnel (or a closely related party of such a person) as your proxy, you must direct him/her how to vote on the Resolution in Item 2 – Remuneration Report as such persons are not permitted to vote undirected proxies on this Resolution and your votes will not be counted in calculating the required majority if a poll is called.

**(d) 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.

Each shareholder who is the holder of partly paid shares is entitled to a fraction of a vote for each partly paid share held (equivalent to the proportion of the amount paid for that partly paid share, ignoring any amounts paid in advance of a call).

(e) **Voting Exclusion Statement**

**Resolution 2**

The Corporations Act requires that no member of the Company's key management personnel, or their closely related parties, may vote on the Resolution in connection with the Remuneration Report (Resolution 2). These restrictions apply in relation to votes cast by these persons or on their behalf.

These restrictions do not apply where votes are cast by the Chairman of the meeting as a proxy for a shareholder who is permitted to vote in accordance with voting directions given on the proxy form (including a valid direction to vote as the proxy decides).

**Resolution 4**

The Company will disregard any votes cast by any recipients and their respective associates of the applicable shares (as detailed in the accompanying Explanatory Memorandum) attaching to 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.

**Resolution 5**

The Company will disregard any votes cast by any recipients and their respective associates of the applicable shares (as detailed in the accompanying Explanatory Memorandum) attaching to Resolution 5.

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 6**

The Company will disregard any votes cast by Mr Roger Clifford, Mr Jeremy Morgan and Mr Anthony Sherlock or any other proposed or intended recipients and their respective associates of the proposed options (as detailed in the accompanying Explanatory Memorandum) attaching to Resolution 6.

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 7**

The Company will disregard any votes cast on this resolution by a person who may participate in the proposed issue of securities and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if Resolution 7 is passed, and any associates of the aforementioned persons.

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.

At the date of the Notice of Meeting the Company has not invited and has not determined to invite any particular existing shareholder or an identifiable class of existing shareholder to participate in an offer under Listing Rule 7.1A. Accordingly, no existing shareholder will be excluded from voting on Resolution 7.

Dated: 21 April 2016

By order of the Board.

A handwritten signature in blue ink, appearing to read 'D. Neufeld', is positioned above the printed name and title.

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 **25 May 2016** at Australian Institute of Company Directors, Room 5, 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.

**Item 1 – Financial Report**

The Corporations Act requires the Company's Financial Report, including the Directors' Report and the report from the Auditor, in respect of the financial year ended 31 December 2015 to be laid before the Annual General Meeting.

There is no requirement for a formal resolution to be considered on this matter.

Shareholders will be given a reasonable opportunity to ask questions about these reports and to ask questions about or make comments on the management of the Company.

A suitably qualified member of the audit team that conducted the audit will attend the meeting and be available to answer questions about the:

- conduct of the audit;
- preparation and content of the Auditor's report;
- accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- independence of the Auditor in relation to the conduct of the audit.

Shareholders entitled to vote at the Annual General Meeting may also submit written questions to the Auditor which relate to the:

- content of the Auditors' report to be considered at the meeting; and
- conduct of the audit of the financial statements to be considered at the meeting.

Any shareholder who wants to submit a written question to the Auditor on these matters must submit that question in writing to the Company Secretary, Invigor Group Limited, Level 16, 56 Pitt Street, Sydney NSW 2000 no later than 11 May 2016. The Company will then pass the questions to the Auditor for consideration.

A list of the questions that the Auditor considers relevant to the matters outlined above will be made available by the Company to shareholders at the meeting.

**Item 2 – Remuneration Report**

Shareholders are asked to consider and vote to adopt the Remuneration Report of the Company for the year ended 31 December 2015. The Remuneration Report forms part of the Directors' Report. The Remuneration Report:

- details and discusses the Company's policies for the remuneration of Directors and senior executives; and
- sets out the remuneration arrangements in place for Directors and senior executives during the 2015 financial year.

Shareholders will have an opportunity to comment on or ask questions about the Remuneration Report.

The vote on this item is advisory only in accordance with the requirements of the Corporations Act. The outcome of the vote will not bind the Company or the Directors. However, the Directors will take into account the discussion on this item of business and the outcome of the vote when considering future remunerations arrangements of Directors and senior executives.

If 25% or more of the votes that are cast are voted against the resolution to adopt the Remuneration Report at two consecutive Annual General Meetings of the Company, shareholders will be required to vote at the second of those meetings on a resolution that another meeting be held within 90 days at which time all Directors (other than a managing Director) would be subject to re-election.

Each Director recommends that shareholders vote in favour of the resolution to adopt the Remuneration Report.

### **Item 3 – Election of Directors**

Article 20.5 of the Company's Constitution requires that a Director who was appointed by the Board, either to fill a casual vacancy or as an addition to the existing Directors, holds office until the conclusion of the next annual general meeting of shareholders. All such Directors are eligible for election at the Annual General Meeting.

Article 21.2 of the Company's Constitution requires that at least one Director must retire from office at each annual general meeting unless there has been an election of Directors earlier that year. A Director who retires from office or whose office is vacated under this Constitution will be eligible for re-election to the Board at the meeting at which that Director retires from office.

#### **3.1 Election of Roger Clifford**

Roger Clifford was appointed as a Director on 18 November 2015 in accordance with the terms of the Company's Constitution and, being eligible, offers himself for election.

Roger Clifford has over forty years' experience in sales and operations, including end-to-end management of supply chains, sales activities, sourcing and customer relations. Roger is active in community service and co-founded a prominent organisation providing crisis care services for the broader Sydney community.

Each Director of the Company, other than Roger Clifford, having considered his skills, experience and knowledge recommends that shareholders vote in favour of the resolution to elect Roger Clifford as a Director of the Company.

#### **3.2 Election of Jeremy Morgan**

Jeremy Morgan was appointed as a Director on 2 March 2016 in accordance with the terms of the Company's Constitution and, being eligible, offers himself for election.

Jeremy Morgan is a seasoned corporate development executive with over 20 years' experience in value creation for companies through advisory and leading strategic initiatives. He has advised numerous Australian and international companies on their inorganic growth strategies in Australia, New Zealand, USA, UK and South East Asia. Jeremy is a director of a private investment and advisory firm where he specialises in the technology, digital media and telecommunications sectors. Jeremy practiced law with an international firm in the early part of his career.

Each Director of the Company, other than Jeremy Morgan, having considered his skills, experience and knowledge recommends that shareholders vote in favour of the resolution to elect Jeremy Morgan as a Director of the Company.



### 3.3 Election of Anthony Sherlock

Anthony Sherlock was appointed as a Director on 5 November 2015 in accordance with the terms of the Company's Constitution and, being eligible, offers himself for election.

Tony has over 30 years' experience in public company governance, credit risk management, private equity, mergers and acquisitions, corporate restructures and administration. Tony co-founded Bennelong Capital, a boutique financial advisory firm, with extensive experience in corporate advisory including restructures, refinancing, turnarounds and corporate governance. Tony was the Head of the Credit Risk Management division for Coopers & Lybrand (now PricewaterhouseCoopers) for over 10 years. Tony is an experienced non-executive director. He is the former Chairman of the Australian Wool Corporation Limited and The Woolmark Company Pty Ltd, a former non-executive Director of Austral Coal Limited, Sydney Attractions Group Limited, iSOFT Group Limited and Export Finance Insurance Corporation Limited. Tony is a director of Stockland Capital Partners Limited and continues to act on a number of committees for both Federal and State governments, advising on regulatory and organisational process.

Each Director of the Company, other than Anthony Sherlock, having considered his skills, experience and knowledge recommends that shareholders vote in favour of the resolution to elect Anthony Sherlock as a Director of the Company.

### 3.4 Re-election of John Hayson

John Hayson retires by rotation accordance with the terms of the Company's Constitution and, being eligible, offers himself for re-election.

John Hayson is a director and owner of H Investments (NZ) Limited, a property company specialising in the development of new residential land estates, construction of homes, villas and retail projects in Christchurch, New Zealand. Previously, John and his family owned shopping centres in Sydney. Prior to pursuing his own interests, John gained experience in corporate finance at several companies, including BT Australia Limited and Schroders Australia Limited. John holds a Bachelor of Business (University of Technology, Sydney) and a diploma from the Securities Institute of Australia.

Each Director of the Company, other than John Hayson, having considered the performance as a director of John Hayson and his skills, experience and knowledge recommends that shareholders vote in favour of the resolution to re-elect John Hayson as a Director of the Company.

## **Item 4 Ratification of prior issue of 5,200,000 shares**

The Company issued 5,200,000 shares to The Australian Traffic Network on 8 February 2016 pursuant to the terms of an agreement for the Company to acquire the worldwide and perpetual licence rights for a mobility application it had been developing since 2014 ("Agreement"). The issuing of these shares occurred without the prior approval of shareholders. Listing Rule 7.1 restricts the number of securities which a listed company may issue in any 12 month period, without the approval of shareholders, to 15% of the number of shares on issue at the start of the period, subject to certain adjustments and permitted exceptions. Listing Rule 7.4 provides that an issue of securities is deemed to have been made with shareholder approval if Listing Rule 7.1 is not breached at the time the securities were issued and shareholders subsequently approve the issue.

Therefore, if shareholders ratify this prior issue of shares, the Company will have the flexibility to issue further Securities up to the 15% limit over the next 12 month period because these shares will not be counted for the purposes of the 15% limit set out in Listing Rule 7.1.

The following information is provided to Shareholders to allow them to assess Resolution 4, including for the purposes of Listing Rule 7.5:

- (a) The number of shares allotted and issued: 5,200,000.
- (b) Issue price: The deemed issue price was \$0.056 per share.

- (c) Terms of the Securities: The Shares allotted and issued rank equally with the existing ordinary shares on issue. A portion of the Shares (4,200,000) are to be held in escrow for up to six months from completion ("Escrow Period"). During the Escrow Period, 1,000,000 Shares are released during each subsequent calendar month from the completion date.
- (d) Allottees: The shares were allotted and issued to The Australian Traffic Network Pty Ltd pursuant to the terms of the Agreement.
- (e) Intended use of funds raised: No funds were raised from the issue of these shares. The shares were issued as consideration for the acquisition of the worldwide and perpetual licence rights for a mobility application pursuant to the terms of the Agreement.

#### **Voting Exclusion Statement**

A voting exclusion statement in respect of Resolution 4 is set out in the Notice of Meeting.

#### **Directors' Recommendation**

Each Director recommends that Shareholders vote in favour of Resolution 4.

#### **Item 5 – Ratification of prior issue of 17,612,500 shares**

The Company issued 17,612,500 shares to certain sophisticated institutional or professional investors in April 2016. The issuing of these shares occurred by way of a placement following completion of a Share Purchase Plan (SPP) undertaken by the Company as announced on 29 February 2016 and which closed on 31 March 2016. A number of investors who were not eligible to participate in the SPP expressed interest in investing in the Company. The directors determined to issue shares to these investors at the same issue price as for shares issued under the SPP.

The issuing of these shares occurred without the prior approval of shareholders. Listing Rule 7.1 restricts the number of securities which a listed company may issue in any 12 month period, without the approval of shareholders, to 15% of the number of shares on issue at the start of the period, subject to certain adjustments and permitted exceptions. Listing Rule 7.4 provides that an issue of securities is deemed to have been made with shareholder approval if Listing Rule 7.1 is not breached at the time the securities were issued and shareholders subsequently approve the issue.

Therefore, if shareholders ratify this prior issue of shares, the Company will have the flexibility to issue further Securities up to the 15% limit over the next 12 month period because these shares will not be counted for the purposes of the 15% limit set out in Listing Rule 7.1.

The following information is provided to Shareholders to allow them to assess Resolution 5, including for the purposes of Listing Rule 7.5:

- (a) The number of shares allotted and issued: 17,612,500.
- (b) Issue price: The issue price was \$0.04 per share.
- (c) Terms of the Securities: The Shares allotted and issued rank equally with the existing ordinary shares on issue.
- (d) Allottees: The shares were allotted and issued to certain sophisticated institutional or professional investors identified by the Company's appointed broker, APP Securities Pty Ltd. None of the recipients were related parties of the Company or associates of related parties.
- (e) Intended use of funds raised: Funds raised are being used primarily for working capital purposes and to meet financing and investing commitments.

## **Voting Exclusion Statement**

A voting exclusion statement in respect of Resolution 5 is set out in the Notice of Meeting.

## **Directors' Recommendation**

Each Director recommends that Shareholders vote in favour of Resolution 5.

## **Item 6 – Granting of Options to Non-executive Directors (or their associated entities) and exercise into Shares**

Shareholder approval is sought for the granting of Options over fully paid Shares in the Company to certain of the Company's Non-executive Directors, and the subsequent issue of Shares upon exercise of the Options by them under Listing Rule 10.11. Listing Rule 10.11 provides that an entity must not issue or agree to issue equity securities to a related party (which includes directors) without the approval of holders of ordinary securities unless an exception applies. The rule also requires that approval be obtained where a person's relationship with the Company is such that approval should be obtained (in the ASX's opinion). If approval is given under Listing Rule 10.11, approval under Listing Rule 7.1 will not be required in accordance with Listing Rule 7.2 (Exception 14).

### **Non-executive Directors to whom Options are proposed to be granted**

Roger Clifford  
Jeremy Morgan  
Anthony Sherlock

### **Reasons for grant of Options**

The proposed grant of the Options will form part of the remuneration for these Non-executive Directors. These Non-executive Directors presently receive cash fees of \$25,000 per annum. The directors, other than the proposed recipients, consider that it is appropriate to grant these Options having regard to the time commitment being given to the Company by these Non-executive Directors. Granting the Options as part of the remuneration arrangements will allow alleviate any need for the Company to potentially pay additional cash fees to these directors and will allow these directors to potentially benefit from improved performance of the Company by electing to exercise the Options.

### **Options to be granted and terms**

**Number of Options to be granted:** 250,000 to each nominated Non-executive Director (or their associated entities) (750,000 Options in aggregate).

**Exercise price:** The Options will each have an exercise price of 10 cents.

**Vesting and exercise period:** There are no vesting conditions. The Options are exercisable at any time commencing from the grant date and ending on the 5th anniversary of the date of the grant of the Options (i.e. expiry date). The issue of Shares upon the exercise of the Options will be governed by the terms of the Company's Constitution.

Each Option converts into one Share on exercise. No amounts are paid or payable by the recipient on receipt of the Option.

It intended that the Options will be granted within 5 business days of shareholder approval being obtained and in any event no later than 1 month after the date of approval.

The Company will only permit the exercise of options into the number of Shares which would take the holders interest in the Company to the relevant threshold under S606 of the Corporations Act until such time as any required further shareholder approval is obtained. If such approval is not obtained, the balance of the options not be able to be exercised into Shares until required approval is obtained or the requirements of the Corporations Act are otherwise met.

No amounts are paid or payable by the recipient on receipt of the Option. Funds received upon exercise of any Options are intended to be used by the Company for working capital purposes or to meet any financing or investing commitments.

### **Voting Exclusions**

Voting exclusions apply in respect of Resolution 6 (see section (e) of the Important Notes in this Notice of Extraordinary General Meeting).

### **Other holdings of Securities in the Company**

Mr Clifford presently has an indirect interest in 3,750,000 Shares. Mr Morgan and Mr Sherlock presently have no direct or indirect interests in the securities of the Company.

### **Directors Recommendation**

Each Director, other than Roger Clifford, Jeremy Morgan and Anthony Sherlock who abstain, recommends that shareholders vote in favour of Resolution 6.

## **Item 7 – Approval of additional capacity to issue shares under Listing Rule 7.1A**

### **General**

Listing Rule 7.1A permits eligible entities to seek shareholder approval by special resolution at an Annual General Meeting to issue an additional 10% of issued capital by way of placements over a 12 month period (**10% Placement Capacity**). The additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

If shareholders approve resolution 7, the effect will be to allow the Directors to issue equity securities under Listing Rule 7.1A during the period of 12 months following the Annual General Meeting without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

### **Eligibility**

An eligible entity under Listing Rule 7.1A is one which has a market capitalisation of \$300 million or less and is not included in the S&P / ASX 300 Index. The Company is an eligible entity for the purposes of Listing Rule 7.1A.

The Company hereby seeks shareholder approval by way of special resolution to have the ability to issue equity securities under the 10% Placement Capacity.

The exact number of equity securities that may be issued pursuant to the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 which provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of equity securities calculated as follows:

$$(A \times D) = E$$

where

**A** is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement:

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2;

- plus the number of partly paid securities that became fully paid in the 12 months;
- plus the number of fully paid ordinary securities issued in the 12 months with approval of holders of shares under Listing Rule 7.1 or 7.4. This does not include an issue of fully paid shares under the Company's 15% placement capacity without shareholder approval;
- less the number of fully paid ordinary securities cancelled in the 12 months;

Note that **A** has the same meaning in the Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%.

**E** is the number of equity securities issued or agreed to be issued under rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary securities under Rule 7.1 or 7.4.

Any equity securities issued under the 10% Placement Capacity must be in an existing quoted class of the Company's equity securities. The Company presently has two classes of quoted securities, being fully paid ordinary shares (ASX Code: IVO) and options (ASX Code: IVOO).

If the Company issues any equity securities under the 10% Placement Capacity, the entity must, pursuant to Listing Rules 7.1A.4 and 3.10.5A:

- give to the ASX a list of the names of persons to whom the Company allotted equity securities and the number of equity securities caused to be allotted to each (but this list is not required to be released to the market); and
- disclose to the market the details of the dilution to the existing holders of ordinary securities caused by the issue; where the equity securities are issued for cash consideration, a statement of the reasons why the eligible entity issued the equity securities as a placement rather than as a pro rata issue; the details of any underwriting arrangements and fees payable to the underwriter; and any other fees or costs incurred in connection with the issue.

#### **Required information**

The following information is provided to Shareholders to allow them to assess Resolution 7, including for the purposes of Listing Rule 7.3A.

#### **Minimum price**

Any equity securities issued by the Company Under Listing Rule 7.1A can only be issued at a price that is no less than 75% of the volume weighted average price for securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed; or
- the date on which the securities are issued if the securities are not issued within five trading days of the date on which the issue price is agreed.

#### **Dilution to existing shareholders**

If Resolution 7 is approved by shareholders and the Company issues securities under the 10% Placement Capacity, the additional economic and voting interests in the Company will be diluted. There is a risk that the market price of the Company's securities may be significantly lower on the issue date than on the date of the Annual General Meeting and the securities may be issued at a price that is at a discount to the market price on the issue date.

The table below shows a number of hypothetical scenarios for a 10% placement as required by Listing Rule 7.3A.2 where the number of the Company's shares on issue (variable "A" in the formula in Listing Rule 7.1A.2) has

remained current or increased by either 50% or 100% and the share price has decreased by 50%, remained current or increased by 100% based on the closing share price on ASX at 13 April 2016.

Number of shares on issue Variable "A"	Additional 10% placement Shares issued & funds raised	Dilution		
		\$0.018 Issue price at half current market price	\$0.036 Issue price at current market price	\$0.072 Issue price at double current market price
<b>Current</b> 393,995,163	Shares issued	39,399,516	39,399,516	39,399,516
	Funds raised	\$709,191	\$1,418,383	\$2,836,765
<b>50% increase</b> 590,992,745	Shares issued	59,099,275	59,099,275	59,099,275
	Funds raised	\$1,063,787	\$2,127,574	\$4,255,148
<b>100% increase</b> 787,990,326	Shares issued	78,799,033	78,799,033	78,799,033
	Funds raised	\$1,418,383	\$2,836,765	\$5,673,530

The dilution table uses the following assumptions which the Company does not represent will necessarily occur:

- the "issue price at current market price" is the closing price of the shares on ASX on 13 April 2016;
- the number of current shares on issue is at 14 April 2016;
- the Company issues the maximum number of securities available under the additional 10% placement;
- the table shows only the effect of issues of securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
- no options (including any options issued under the 10% Placement Capacity) are exercised into shares before the date of issue of equity securities;
- no convertible notes on issue by the Company are converted;
- the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- the table does not show an example of dilution that may be caused to a particular shareholder by reason of the placements under Listing Rule 7.1A, based on that shareholder's holding at the date of the Annual General Meeting;
- Funds raised are before any capital raising costs which may be incurred; and
- Resolutions 4 and 5 are approved by Shareholders.

### 10% Placement Period

Shareholder approval under Listing Rule 7.1A is valid from the date of the Annual General Meeting until the earlier of:

- 12 months after the Annual General Meeting; or
- the date of approval by shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

### Purpose of 10% additional placement

The Company may seek to issue securities under the 10% placement for either:

- cash consideration. The Company may use the funds for working capital, investing activities (including possible complementary business acquisitions if any are identified and approved by the Board), meet financing

- commitments or capital management activities deemed by the Board to be in the best interests of the Company; or
- (b) non-cash consideration for transactions deemed by the Board to be in the best interests of the Company. In such circumstances the Company will release to the market a valuation of the non-cash consideration that demonstrates that the issue price of the securities complies with Listing Rule 7.1A.3.

The Company will comply with any disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon the issue of any securities under Listing Rule 7.1A.

#### **Allocation policy**

The Company's allocation policy is dependent upon the prevailing market conditions at the time of any proposed issue pursuant to the 10% placement. The identity of allottees of equity securities will be determined on a case by case basis having regard to factors including but not limited to the following:

- (a) the methods of raising funds that are then available to the Company;
- (b) the effect of the issue of the equity securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from professional and corporate advisers (if applicable).

Allottees under the 10% placement have not been determined as at the date of this Notice of Meeting and may include existing and/or new shareholders but cannot include any related parties or associates of a related party of the Company.

#### **Previous Issue of Securities under Listing Rule 7.1A**

The Company issued 22,780,867 ordinary shares under Listing Rule 7.1A following completion of a share placement on 19 and 20 August 2015.

The Company has not made any other issues of securities under Listing Rule 7.1A.

#### **Information provided for compliance with Listing Rule 7.3A.6**

The Company provides the following information in compliance with Listing Rule 7.3A.6

The Company has issued or granted a total of 182,889,174 equity securities (net of conversion of convertible notes into Shares and exercise of options) since 25 May 2015, being the date 12 months prior to the date of the General Meeting. This represents 54.2% of the total number of equity securities on issue at 25 May 2015. Equity securities represent Shares, convertible notes and Options. The calculation excludes conversion of convertible notes into shares on 19 and 20 August 2015 and any exercise of options during the period as these did not affect to the total number of equity securities on issue. The calculation assumes no further issue of equity securities, conversion of convertible notes or exercise of Options between the date of this Notice of General Meeting and the date of the General Meeting.

Details of equity securities issued or granted since 25 May 2015 are set out in Attachment 1 to this Explanatory Memorandum.

#### **Compliance with Listing Rules 7.1A.4 and 3.10.5A**

When the Company issues equity securities pursuant to the 10% Placement Capacity, it will give ASX:

- (a) a list of the names of the persons to whom the Company issues the equity securities and the number of equity securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (b) the information required by Listing Rule 3.10.5A for release to the market.

**Voting exclusion statement**

Voting exclusions apply in respect of Resolution 7 (see section 5 of the Important Notes in this Notice of Annual General Meeting).

***Directors' Recommendation***

Each Director recommends that Shareholders vote in favour of Resolution 7.



## **Definitions**

In this Explanatory Memorandum, unless the context requires otherwise:

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

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

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

**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 25 May 2016, to which this Explanatory Memorandum relates.

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

**Notice of General Meeting** means the notice dated 21 April 2016 concerning the General Meeting (of which this Explanatory Memorandum forms part).

**Option** means an option to acquire a Share.

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

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

**Share Registry** means Boardroom Pty Ltd of Level 12, 225 George Street, Sydney NSW 2000.

Attachment 1  
Details of equity securities issued or granted by Invigor Group Limited since 25 May 2015 <sup>1</sup>

Date	Number issued or granted	Class	Recipients or basis of determination of recipients	Issue price (\$)	Discount to closing market price on date of issue (%)	Cash consideration (\$)	Non-cash consideration (\$)	Details of use of consideration	Current value of non-cash consideration <sup>2</sup>
28-May-15	2,444,443	Convertible Notes	RJL Investments Pty Ltd and Gregkar Pty Ltd MAP Capital Pty Ltd, GADANI Holdings Pty Ltd, Daniel Sekers Enterprises Pty Ltd and Sekers Group Pty Ltd	0.09	n/a	220,000	n/a	Fully utilised to meet working capital requirements and financing commitments	n/a
15-Jun-15	5,555,555	Convertible Notes	MAP Capital Pty Ltd, GADANI Holdings Pty Ltd, Daniel Sekers Enterprises Pty Ltd and Sekers Group Pty Ltd	0.09	n/a	500,000	n/a	Fully utilised to meet working capital requirements and financing commitments	n/a
1-Jul-15	5,555,556	Convertible Notes	MAP Capital Pty Ltd, GADANI Holdings Pty Ltd, Daniel Sekers Enterprises Pty Ltd and Sekers Group Pty Ltd	0.09	n/a	500,000	n/a	Fully utilised to meet working capital requirements and financing commitments	n/a
9-Jul-15	12,500,000	Incentive Options	Eligible employees or executives approved by the Board	0.00	100.00	\$nil	n/a	n/a	n/a
10-Jul-15	2,000	Ordinary Shares	Conversion of Entitlement Options by holder MAP Capital Pty Ltd, GADANI Holdings Pty Ltd and Daniel Sekers Enterprises Pty Ltd	0.05	37.50	100	n/a	Fully utilised to meet working capital requirements and financing commitments	n/a
16-Jul-15	3,000,000	Other Options	Eligible employees or executives approved by the Board	0.00	100.00	\$nil	n/a	n/a	n/a
16-Jul-15	6,500,000	Incentive Options	MAP Capital Pty Ltd, GADANI Holdings Pty Ltd, Daniel Sekers Enterprises Pty Ltd and Sekers Group Pty Ltd	0.00	100.00	\$nil	n/a	n/a	n/a
31-Jul-15	5,555,555	Convertible Notes	MAP Capital Pty Ltd, GADANI Holdings Pty Ltd, Daniel Sekers Enterprises Pty Ltd and Sekers Group Pty Ltd	0.09	n/a	500,000	n/a	Fully utilised to meet working capital requirements and financing commitments	n/a
13-Aug-15	5,555,556	Convertible Notes	MAP Capital Pty Ltd, GADANI Holdings Pty Ltd, Daniel Sekers Enterprises Pty Ltd and Sekers Group Pty Ltd	0.09	n/a	500,000	n/a	Fully utilised to meet working capital requirements and financing commitments	n/a
19 and 20-Aug-15	56,952,167	Ordinary Shares	Issued to certain sophisticated institutional or professional investors identified by the Company's appointed lead manager	0.085	0.06	4,840,934	n/a	Fully utilised to meet working capital requirements and for redemption of 7.73m convertible notes	n/a
19 and 20-Aug-15	34,180,653	Ordinary Shares	Issued upon conversion of convertible notes	n/a	100.00	\$nil	n/a	n/a	n/a
28-Aug-15	1,166,666	Incentive Options	Eligible employees or executives approved by the Board	0.00	100.00	\$nil	n/a	n/a	n/a
23-Dec-15	26,470,588	Ordinary Shares	Millinium Capital Managers Limited	0.085	n/a	n/a	2,250,000	Shares issued pursuant to the terms of a Share Purchase Agreement dated 18 December 2015 for the acquisition of all the issued shares of Condat AG.	952,941
24-Dec-15	2,670,588	Ordinary Shares	Christof Peltason	0.085	n/a	n/a	227,000	Shares issued pursuant to the terms of a Debt Conversion Agreement dated 18 December 2015 associated with the acquisition of all the issued shares of Condat AG.	96,141
8-Feb-16	5,200,000	Ordinary Shares	Australian Traffic Network Pty Ltd	0.056	0.07	n/a	291,200	Shares issued pursuant to the terms of an Intellectual Property Sale Agreement dated 8 February 2016 for the acquisition of licence rights associated with a mobility application developed by the Company.	187,200
8-Mar-16	1,750,000	Incentive Options	Eligible employees or executives approved by the Board	0.00	100.00	\$nil	n/a	n/a	n/a
7-Apr-16	33,525,000	Ordinary Shares	Issued pursuant to Share Purchase Plan announced on 29 February 2016 and additional Share Placement announced on 5 February 2016 (to investors identified by the Company's appointed broker)	0.04	n/a	1,341,000	n/a	Being utilised for working capital purposes and to meet financing and investing activities.	n/a
8-Apr-16	1,300,000	Incentive Options	Eligible employees or executives approved by the Board	0.00	100%	\$nil	n/a	n/a	n/a
11-Apr-16	2,500,000	Ordinary Shares	Issued to certain sophisticated institutional or professional investors identified by the Company's appointed broker	0.04	n/a	100,000	n/a	To be utilised for working capital purposes and to meet financing and investing activities.	n/a
14-Apr-16	4,687,500	Ordinary Shares	Issued to certain sophisticated institutional or professional investors identified by the Company's appointed broker	0.04	n/a	187,500	n/a	To be utilised for working capital purposes and to meet financing and investing activities.	n/a
Gross equity securities issued	217,071,827								
Conversion of convertible notes or exercise of options	-34,182,653								
Net equity securities issued	182,889,174								

<sup>1</sup> Securities issued or granted up until 14 April 2016

<sup>2</sup> Based on closing market price of 3.6 cents per share at 13 April 2016

## Principal terms of each class of equity securities issued or granted

<b>Shares</b>	Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and the amounts paid on the shares held.
<b>Convertible Notes</b>	Conversion into ordinary shares at the conversion price of \$0.09 per share (subject to any adjustment in accordance with the terms and conditions of the notes).
<b>Incentive Options</b>	<p><b>Exercise Price</b> – The Options each have an exercise price of 10.0 cents.</p> <p><b>Vesting and Exercise Period</b> – One-third of the Incentive Options granted to each of the recipients will vest on each anniversary of the grant date (provided the requirements of the rules of the Plan are met, including the recipient remaining employed by the Company or a subsidiary). The Incentive Options are exercisable at any time from the relevant vesting date and ending on the 5<sup>th</sup> anniversary of the grant date (ie expiry date).</p> <p>The issue of Shares upon the exercise of Incentive Options will be governed by the rules of the Plan.</p>
<b>Other Options</b>	<p><b>Exercise price:</b> The Options each have an exercise price of 10 cents.</p> <p><b>Vesting conditions:</b> nil</p> <p><b>Exercise period:</b> Until 16 July 2018</p>



#### 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 10:30am AEST on Monday 23 May 2016.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT [www.votingonline.com.au/invigoragm2016](http://www.votingonline.com.au/invigoragm2016)
- 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 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 AEST on Monday 23 May 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/invigoragm2016](http://www.votingonline.com.au/invigoragm2016)
- 📠 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 **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 Annual General Meeting of the Company to be held at the **Australian Institute of Company Directors, Room 5, Level 1, 20 Bond Street, Sydney, NSW 2000 on Wednesday 25 May 2016 at 10:30am AEST** 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.

☐

If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of Item 2, please place a mark in the box.

By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of Item 2 and that votes cast by the Chair of the meeting for this resolution other than as proxy holder will be disregarded because of that interest.

If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on Item 2 and your votes will not be counted in calculating the required majority if a poll is called on the resolution.

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*			FOR	AGAINST	ABSTAIN*
Item 2	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 4	Ratification of Prior Issue of 5,200,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3.1	To Elect Roger Clifford as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 5	Ratification of Prior Issue of 17,612,500 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3.2	To Elect Jeremy Morgan as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 6	Approval of Granting of Options to Non-Executive Directors (or their Associated Entities) and Exercise into Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3.3	To Elect Anthony Sherlock as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Item 7	Approval of Additional Capacity to Issue Shares under Listing Rule 7.1A (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3.4	To Re-elect John Hayson as a Director	<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 / / 2016