

19 October 2020

Dear Shareholder

## **GENERAL MEETING OF SHAREHOLDERS**

OliveX Holdings Limited (NSX: OLX) (the Company) will hold a General Meeting of its shareholders (Shareholders) at 283 Rokeby Road, Subiaco on 26 November 2020 at 10am (AWST) (the Meeting). The Company advises shareholders that the Meeting will be held in compliance with the Australian government's restrictions on public gatherings.

In accordance with temporary modifications to the Corporations Act under the Corporations (Coronavirus Economic Response) Determination (No. 1) 2020, the Company is not sending hard copies of the Notice of Meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from this website link <https://olivex.ai/>.

Due to the COVID-19 situation, it may not be possible for Shareholders to physically attend the Meeting. As a result, the Company strongly encourages all Shareholders to vote by directed proxy in lieu of attending the meeting in person.

To vote by proxy, please complete and sign the proxy form enclosed with this Notice as soon as possible and either deliver the proxy form by post, by hand or by facsimile in accordance with the instructions on the proxy form. You may also submit your proxy form online in accordance with instructions on the proxy form.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the NSX announcements and also via the Company's website at <https://olivex.ai/>.

The Notice and accompanying Explanatory Memorandum should be read in its entirety. If a Shareholder is in doubt as to how to vote, that Shareholder should seek advice from an accountant, solicitor or other professional adviser prior to voting. The Company appreciates the understanding of Shareholders during this time.

This announcement is authorised by the Board.

Yours sincerely



**Keith Rumjahn**  
Managing Director



OliveX Holdings Limited  
ACN 631 675 986

## Notice of Annual General Meeting

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Notice is given that the annual general meeting of the Company will be held at:

<b>Time</b>	10:00am (AWST)
<b>Date</b>	Thursday, 26 November 2020
<b>Place</b>	283 Rokeby Road Subiaco WA 6008

<p><b>Important:</b> This Notice is an important document that should be read in its entirety. If you are in any doubt or have any questions about this document, you should promptly consult your stockbroker, accountant or other professional adviser.</p>
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# Notice of Annual General Meeting

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Notice is given that the annual general meeting of OliveX Holdings Limited ACN 631 675 986(**Company**) will be held at 10:00am (AWST) on Thursday, 26 November 2020 at 283 Rokeby Rd, Subiaco WA 6008 (**Meeting**).

## Agenda

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### 1 Resolution 1 – Adoption of the Remuneration Report

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as set out in the Annual Report for the financial year ended 2020."*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Voting exclusion:** In accordance with sections 250BD, 250R and 250V of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member, subject to the applicable exceptions described in this Notice.

### 2 Resolution 2 – Appointment of Moore Australia Audit (WA) as the Auditor

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

*"That, for the purposes of section 327B of the Corporations Act and for all other purposes, Moore Australia Audit (WA), having been nominated by a Shareholder and having consented in writing to act in the capacity as auditor, is appointed as the auditor of the Company."*

### 3 Resolution 3 – Re-election of Yat Siu as a Director

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

*"That, for the purposes of clause 20.2 of the Constitution and for all other purposes, Yat Siu, who retires as a Director by rotation and, being eligible, offers himself for re-election as a Director, is re-elected as a Director, as described in the Explanatory Statement."*

### 4 Resolution 4 – Election of Sonny Vu as a Director

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

*"That, for the purposes of clause 19.4 of the Constitution, Listing Rule 6.47 and for all other purposes, Sonny Vu, who was casually appointed as an additional director on 1 October*

*2020 retires as a Director and, being eligible and offering himself for re-election, is re-elected as a Director, as described in the Explanatory Statement."*

## **5 Resolution 5 – Issue of Shares under the Placement**

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

*"That, for the purposes of Listing Rule 6.25 and for all other purposes, approval is given for the issue of up to 4,090,065 Shares at \$0.20 each under the Placement, as described in the Explanatory Memorandum."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of an investor under the Placement or an associate of that person, subject to the applicable exceptions described in this Notice.

## **6 Resolution 6 – Participation of Yat Siu in the Placement**

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

*"That, subject to the passing of Resolution 5, for the purposes of Listing Rule 6.44 and for all other purposes, approval is given for the issue of up to 1,090,065 Shares to Mr Yat Siu (or his nominee) pursuant to the Placement, as described in the Explanatory Memorandum."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Yat Siu or an associate of that person, subject to the applicable exceptions described in this Notice.

## **7 Resolution 7 – Issue of Shares to Sonny Vu**

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

*"That, for the purposes of Listing Rule 6.44 and for all other purposes, approval is given for the issue of up to 629,723 Shares to Mr Sonny Vu (or his nominee) in accordance with the terms of the Engagement Letter, as described in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Sonny Vu or any of his associates, subject to the applicable exceptions described in this Notice.

## **8 Resolution 8 – Issue of Service Provider Shares to Service Providers**

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

*"That, for the purposes of Listing Rule 6.25 and for all other purposes, approval is given for the issue of up to 489,106 Service Provider Shares to various Service Providers, as described in the Explanatory Memorandum."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Service Provider receiving Service Provider Shares or an associate of that person, subject to the applicable exceptions described in this Notice.

## 9 Resolution 9 – Issue of Service Provider Options to Service Providers

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

*“That, for the purposes of Listing Rule 6.25 and for all other purposes, approval is given for the issue of up to 50,000 Service Provider Options to various Service Providers, as described in the Explanatory Memorandum.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Service Provider receiving Service Provider Options or an associate of that person, subject to the applicable exceptions described in this Notice.

## 10 Resolution 10 – Approval of the Employee Securities Incentive Plan

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

*“That, pursuant to and in accordance with Listing Rule 6.25(2)(iv) and for all other purposes, Shareholders approve the establishment of the employee incentive scheme of the Company known as the “OliveX Holdings Limited Employee Securities Incentive Plan” and the issue of Securities under the plan, as described in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is eligible to participate in the Plan, or any of their respective associates.

## Voting entitlements

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The Company has determined that, in accordance with section 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the Meeting, Shares will be taken to be held by the persons who are the registered holders at 10:00am (AWST) on Tuesday, 24 November 2020. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Proxies

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- (a) Votes at the Meeting may be given personally or by proxy, attorney or representative.
- (b) A proxy need not be a Shareholder of the Company.
- (c) The Proxy Form sent with this Notice should be used for the Meeting.
- (d) Each Shareholder who is entitled to cast 2 or more votes at the Meeting may appoint up to 2 persons to act as proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a Shareholder does not specify the proportion or number of that Shareholder's votes that each proxy may exercise, then each proxy will be entitled to exercise half of that Shareholder's votes. An additional Proxy Form will be supplied by the Company on request. No Shareholder may appoint more than 2 proxies.
- (e) In the case of a Shareholder who is an individual, a Proxy Form must be executed under the hand of the individual or their attorney duly authorised in writing and, in the case of a member that is a corporation, a Proxy Form must be executed by the corporation under common seal, pursuant to section 127 of the Corporations Act or under the hand of its duly authorised officer or attorney.
- (f) Any Shareholder may by power of attorney appoint an attorney to act on his or her behalf and such power of attorney or a certified copy of it must be received by the Company in accordance with this Notice.
- (g) Any corporation that is a Shareholder may appoint a representative to attend and vote for that corporation at the Meeting. Appointments of corporate representatives must be received by the Company in accordance with this Notice or handed in at the Meeting when registering as a corporate representative.
- (h) Any directed proxies that are not voted on a poll at the Meeting by a Shareholder's appointed proxy will automatically default to the Chair, who is required to vote proxies as directed on a poll.
- (i) A member of the Key Management Personnel (which includes each Director) will not be able to vote as proxy on Resolution 1 unless the Shareholder directs it how to vote or, in the case of the Chair, unless the Shareholder expressly authorises the Chair to do so.
- (j) If a Shareholder intends to appoint a member of the Key Management Personnel (other than the Chair) as its proxy, the Shareholder should ensure that it directs the member of the Key Management Personnel how to vote on Resolution 1.
- (k) If a Shareholder intends to appoint the Chair as its proxy for Resolution 1, the Shareholder can direct the Chair how to vote by marking one of the boxes for Resolution 1 (e.g. if the Shareholder wishes to vote 'for', 'against' or to 'abstain' from voting). If a Shareholder does not direct the Chair how to vote, then by submitting the Proxy Form, the Shareholder will be expressly authorising the Chair to exercise the proxy in respect of Resolution 1 even though it is connected to the remuneration of a member of the Key Management Personnel.
- (l) Proxy Forms (including any instruments under which they have been executed) and powers of attorney granted by Shareholders must be lodged with the Company's share registry, Link Market Services:
  - (i) by post to:

C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia;

(ii) by hand at:

Link Market Services Limited  
1A Homebush Bay Drive  
Rhodes NSW 2138

(iii) online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au):

Select 'Investor Login' and in the "Single Holding" section enter OliveX Holdings Limited or the NSX code OLX in the Issuer name field, your Holder Identification Number (HIN) or Security Reference Number (SRN), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website; or

(iv) by facsimile to +61 2 9287 0309, so that they are received no later than 48 hours before the commencement of the Meeting.

(m) The Chair intends to vote all available proxies in favour of the Resolutions.

## Document components

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This document includes this Notice and the accompanying Explanatory Statement and Proxy Form.

## Authorisation

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By order of the Board.



**John Bell**  
Company Secretary

19 October 2020

# Explanatory Statement

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This Explanatory Statement sets out the information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions.

## 1 COVID-19 impacts

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### 1.1 Date of the Annual General Meeting

The Company would ordinarily need to hold the Annual General Meeting on or before 30 November 2020, being 5 months after its financial year end date. However, as a temporary measure in response to the COVID-19 pandemic, ASIC has adopted a 'no-action' position which allows entities like the Company to hold their annual general meetings up to 2 months beyond the usual deadline.

Accordingly, and given the practical difficulties caused by the social distancing restrictions that are only now being relaxed, the Company has decided to hold its Annual General Meeting on Thursday, 26 November 2020.

### 1.2 Access to this Notice

On 5 May 2020, the Commonwealth Treasurer introduced temporary modifications to the Corporations Act to allow a notice of annual general meeting to be provided to shareholders electronically. Accordingly, Shareholders will not receive a hard copy of this Notice of Annual General Meeting. Instead, this Notice will be available for download from the Company's website at [olivex.ai](http://olivex.ai).

## 2 Annual Report

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Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting. The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Annual Report is available on the Company's website at [olivex.ai](http://olivex.ai).

There is no requirement for Shareholders to approve the Annual Report. However, the Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments about the Annual Report and the management of the Company. Shareholders will also be given an opportunity to ask the auditor questions as permitted by the Corporations Act.

## 3 Resolution 1 – Adoption of the Remuneration Report

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### 3.1 Overview

Section 250R(2) of the Corporations Act requires that, at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or its directors.

The remuneration report sets out the company's remuneration arrangements for its directors and senior management. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.



### **3.2 Voting consequences**

The vote on this Resolution is advisory only and does not bind the Company or its Directors. However, the Directors take the discussion at the Meeting and the outcome of the vote into account when considering the Company's remuneration policies and practices.

### **3.3 Directors' recommendation**

The Directors encourage all Shareholders to vote on the adoption of the Remuneration Report.

## **4 Resolution 2 – Appointment of Moore Australia Audit (WA) as Auditor**

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### **4.1 Overview**

The Directors have appointed Moore Australia Audit (WA) as the Company's auditor. In accordance with section 327A(2) of the Corporations Act, Moore Australia Audit (WA) will hold office until the Company's first annual general meeting at which point it must be re-appointed as the auditor of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for Moore Australia (WA) to be appointed as the Auditor, a copy of which is attached to this Notice as Annexure A.

Moore Australia (WA) has given its written consent to act as the Auditor in accordance with section 328A of the Corporations Act, subject to Shareholder approval pursuant to this Resolution. If approved, the appointment of Moore Australia (WA) as the Auditor will take effect from the close of this Meeting.

### **4.2 Directors' recommendation**

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

## **5 Resolution 3 – Re-election of Yat Siu as a Director**

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### **5.1 Overview**

Clause 20.2 of the Constitution provides that, at each annual general meeting of the Company, one third of its Directors (excluding any managing director) must retire from office but are eligible for re-election at the meeting.

At this Annual General Meeting, the Company's Non-Executive Director, Mr Yat Siu, retires as a Director by rotation and, being eligible, offers himself for re-election.

### **5.2 Director background**

#### **Yat Siu**

Mr Yat Siu is the founder and CEO of Outblaze Limited, a digital media company specializing in gaming, cloud technology, and smartphone/tablet software development. In 2009, Mr Siu sold Outblaze's messaging division to IBM and successfully pivoted Outblaze Limited from business-to-business (**B2B**) messaging services to business-to-customer (**B2C**) digital entertainment. Mr Siu is a director for TurnOut Ventures Limited, a partnership between Outblaze Investments Limited, Animoca Brands Limited (**ABL**) and Turner Entertainment Holdings Asia-Pacific Limited, and Mr Siu is co-founder of Appionics (known by the consumer brand 'Animoca'), a major developer and publisher of smartphone games. In 2012, Mr Siu set up ThinkBlaze, the research arm of Outblaze Limited dedicated to investigating socially meaningful issues related to technology.

Mr Siu has earned numerous accolades including Global Leader of Tomorrow at the World Economic Forum, and Young Entrepreneur of the Year at the DHL/SCMP Awards. Mr Siu is a supporter of various non-governmental organizations and serves on the board of directors for the Asian Youth Orchestra.

Mr Siu has also held directorships with the following listed companies in the past 3 years:

Company	Appointment	Status
Animoca Brands Corporation Limited (delisted)	Non-executive Chairman	Remains in office

### 5.3 Directors' recommendation

The Directors (with Mr Siu abstaining) recommend that Shareholders vote in favour of this Resolution.

## 6 Resolution 4 – Election of Sonny Vu as a Director

### 6.1 Overview

The Company have the power at any time to appoint any other additional person as a Director either to fill a casual vacancy or as an addition to the Board. Clause 19.4 of the Constitution provides that the appointed Director must retire at the next annual general meeting following their appointment and will be eligible for re-election. The appointed Director will not be taken into account in determining the number of Directors who are to retire by rotation in accordance with section 20.2 of the Constitution.

As such, at this Annual General Meeting, the Company's Non-Executive Chairman, Mr Sonny Vu, who was appointed as an additional director on 1 October 2020 retires as a Director and, being eligible, offers himself for re-election.

### 6.2 Director background

#### Sonny Vu

Mr. Sonny Vu founded Misfit in 2011 and serves as its Chief Executive Officer and Managing Director. Mr Vu also served as the President of Misfit and currently serves as the President of Connected Devices and Chief Technology Officer of Connected Devices at Fossil Group, Inc.

In addition, Mr Vu serves as an Service Provider at Hardware Club and Eleven Two Capital. Sonny co-founded AgaMatrix, Inc. in 2000 and served as its Chief Executive Officer and previously served as Executive Vice President of Business Development and Marketing at the firm.

Mr Vu has management and entrepreneurial experience from having worked in several of Microsoft's product groups and having launched and built FireSpout. At Microsoft, Sonny worked in a number of product development groups, including the natural language group responsible for shipping linguistic technologies to over 16 applications in 22 languages. At FireSpout, Sonny created the original technology vision, recruited the technical teams, developed and managed the technology development and various operational processes, and developed the intellectual property strategy. Sonny served as Member of Advisory Board of Breathometer, Inc.

Mr Vu is a mathematician by training prior to working in the software industry and holds a Ph.D in linguistics from Massachusetts Institute of Technology (MIT) from 1996 to 2000 and Bachelor's Degree in Mathematics (BS) and Linguistics (BA) from University of Illinois at Urbana-Champaign from 1991 to 1996.

Mr Vu has not held any directorships in a listed company in the past 3 years.

### 6.3 Directors' recommendation

The Directors (with Mr Vu abstaining) recommend that Shareholders vote in favour of this Resolution.

## 7 Resolution 5 – Issue of Shares under the Placement

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### 7.1 Overview

As announced on 20 August 2020, the Company proposes to issue up to 4,090,065 Shares (**Placement Shares**) at an issue price of \$0.20 each to raise up to \$818,013 (before costs) being the amount of the shortfall under the Company's recently completed IPO (**Placement**). Accordingly, the terms of the Placement match those offered to Shareholders under the IPO.

Pursuant to this Resolution, the Company is seeking Shareholder approval to issue the Placement Shares.

If this Resolution is passed, the issue under the Placement will be excluded in calculating the Company's 15% annual placement capacity under Listing Rule 6.25, effectively increasing the number of equity securities it can issue without prior Shareholder approval over the 12 month period following the issue date.

If this Resolution is not passed, the issue under the Placement will be included in calculating the Company's 15% annual placement capacity under Listing Rule 6.25, effectively decreasing the number of equity securities it can issue without prior Shareholder approval over the 12 month period following the issue date.

### 7.2 Listing Rule 6.25

Listing Rule 6.25(1) provides that an issuer must not (subject to specified exceptions), without the consent of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. The Placement Shares do not fall within any of the exceptions outlined in the Listing Rule 6.25(2).

Accordingly, this resolution seeks Shareholder approval for the issue of the Placement Shares pursuant to Listing Rule 6.25.

### 7.3 Information required by Shareholders

The following information is provided in relation to the issue of the Placement Shares:

- (a) The maximum number of Shares to be issued under the Placement is 4,090,065 Placement Shares;
- (b) The Placement Shares will be issued to Exempt Investors.
- (c) The Placement Shares will be issued for \$0.20 each.
- (d) The Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (e) The funds raised from the issue of the Placement Shares will be used in accordance with the use of funds table set out in section 2.7 of the Prospectus.
- (f) A voting exclusion statement is included in the Notice.

#### **7.4 Directors' recommendation**

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

## **8 Resolution 6 – Participation of Mr Yat Siu in the Placement**

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### **8.1 Overview**

As announced on 20 August 2020, Mr Yat Siu, a Director of the Company, wishes to participate in the Placement by subscribing for up to 1,090,065 Shares (**Siu Shares**) on the same terms the investors under the public offer under the Prospectus.

Mr Siu is a related party of the Company by virtue of being a Director of the Company. As such, a special resolution is required to be passed by shareholders to approve the issue of the Siu Shares to Mr Siu. A special resolution is defined under section 9 of the Corporations Act as one that is passed where at least 75% of the shareholders voting vote in favour of the resolution.

Subject to the passing of Resolution 5, the Company is seeking Shareholder approval to approve the proposed issue of up to 1,090,065 Siu Shares to Mr Siu under the Placement.

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

For a company to give a financial benefit to a related party of the public company, the company must obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act and give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Company is not seeking Shareholder approval for the purposes of section 208 of the Corporations Act as the proposed Siu Shares to be issued to Mr Siu under the Placement will be issued on the same terms as Shares issued to non-related parties under the Placement and investors under the public offer under the Prospectus. As such, the Board has resolved that the proposed issue of the Siu Shares are on arm's length terms in accordance to section 210 of the Corporations Act.

### **8.3 Listing Rule 6.44**

Listing Rule 6.44 requires shareholder approval to be obtained by way of a special resolution where any entity issues, or agrees to issue, securities to a related party of the Company. Since Mr Siu is a related party of the Company by virtue of being a Director of the Company. As such, the Company requires shareholder approval by way of special resolution under Listing Rule 6.44 to approve the participation of Mr Siu in the Placement by subscribing for up to 1,090,065 Siu Shares.

### **8.4 Information required by Shareholders**

The following information is provided in relation to the issue of the Siu Shares:

- (a) The maximum number of Shares to be issued is 1,090,065 Siu Shares.
- (b) The Siu Shares will be issued to Mr Siu, a Director, pursuant to his proposed participation in the Placement as announced on 20 August 2020.
- (c) Mr Siu is a related party of the Company under section 228 of the Corporations Act by virtue of being a Director.
- (d) The Siu Shares are being issued at \$0.20 per Siu Share pursuant to the Placement.
- (e) The Siu Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (f) The funds raised from the issue of the Siu Shares will be used in accordance with the use of funds table set out in section 2.7 of the Prospectus.
- (g) A voting exclusion statement is included in the Notice.

## 8.5 Directors' recommendation

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

## 9 Resolution 7 – Proposed issue of Shares to Sonny Vu

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### 9.1 Background

On 30 September 2020, Mr Sonny Vu entered into an engagement letter with the Company (**Engagement Letter**) pursuant to which Mr Vu was appointed as the Non-Executive Chairman of the Company. In accordance with the terms of the Engagement Letter the Company has agreed, subject to shareholder approval pursuant to this Resolution, to issue Mr Vu 629,723 Shares (**Vu Shares**) as an incentive to join the Board.

Mr Vu is a related party of the Company by virtue of being a Director of the Company. As such, a special resolution is required to be passed by shareholders to approve the issue of the Vu Shares to Mr Vu. A special resolution is defined under section 9 of the Corporations Act as one that is passed where at least 75% of the shareholders voting vote in favour of the resolution.

Under this Resolution, the Company is seeking Shareholder approval to approve the proposed issue of 629,723 Vu Shares to Mr Vu in accordance with the terms of the Engagement Letter.

### 9.2 Chapter 2E of the Corporations Act and Listing Rule 6.44

For information on Chapter 2E of the Corporations Act and Listing Rule 6.44, please refer to sections 8.2 and 8.3 respectively.

### 9.3 Information required by Shareholders

The following information is provided in relation to the issue of the Siu Shares:

- (a) The maximum number of Shares to be issued is 1,090,065 Siu Shares.
- (b) The Siu Shares will be issued to Mr Siu, a Director, pursuant to his proposed participation in the Placement as announced on 20 August 2020.
- (c) Mr Siu is a related party of the Company under section 228 of the Corporations Act by virtue of being a Director.
- (d) The Siu Shares are being issued at \$0.20 per Siu Share pursuant to the Placement.

- (e) The Siu Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (f) The funds raised from the issue of the Siu Shares will be used in accordance with the use of funds table set out in section 2.7 of the Prospectus.
- (g) A voting exclusion statement is included in the Notice.

#### **9.4 Directors' recommendation**

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

## **10 Resolution 8 & 9 – Issue of Shares and Options to the Service Providers**

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### **10.1 Overview**

The Company proposes to issue the following Equity Securities:

- (a) up to 489,106 Shares (**Service Provider Shares**) at various deemed issue prices pursuant to Resolution 8; and
- (b) up to 50,000 Options (**Service Provider Options**) at various exercise prices and expiry dates pursuant to Resolution 9,

to the Service Providers (or their nominee(s)) in the proportions set out in Schedule 1. The Service Provider Shares and Service Provider Options are being issued as a cost effective way for the Company to remunerate the Service Providers without using its existing cash reserves.

Pursuant to Resolution 8 & 9, the Company is seeking Shareholder approval to issue the Service Provider Shares and Service Provider Options to the Service Providers.

If Resolutions 8 and/or 9 are passed, the issue of the Service Provider Shares and/or Service Provider Options (as applicable) will be excluded in calculating the Company's 15% annual placement capacity under Listing Rule 6.25, effectively increasing the number of equity securities it can issue without prior Shareholder approval over the 12 month period following the issue date.

If Resolutions 8 and/or 9 are not passed, the issue of the Service Provider Shares and/or Service Provider Option (as applicable) will be included in calculating the Company's 15% annual placement capacity under Listing Rule 6.25, effectively decreasing the number of equity securities it can issue without prior Shareholder approval over the 12 month period following the issue date.

### **10.2 Listing Rule 6.25**

For information on Listing Rule 6.25 please refer to section 7.2.

### **10.3 Information required by Shareholders regarding the Service Provider Shares**

The following information is provided in relation to the issue of the Service Provider Shares:

- (a) The maximum number of Service Provider Shares to be issued is 489,106 Service Provider Shares which will be issued in the proportions set out in Schedule 1.
- (b) The Service Provider Shares will be issued to the Service Providers (or their nominee(s)) who are Exempt Investors.
- (c) The Service Provider Shares will be issued to each Service Provider at the deemed issue prices as set out in Part 1 of Schedule 1.
- (d) The Service Provider Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (e) No funds will be raised from the issue of the Service Provider Shares as they are being issued to various Service Providers that have assisted the Company in lieu of cash fees.
- (f) A voting exclusion statement is included in the Notice.

#### **10.4 Information required by Shareholders regarding the Service Provider Options**

The following information is provided in relation to the issue of the Service Provider Options:

- (a) The maximum number of Service Provider Options to be issued is 50,000 Service Provider Options which will be issued in the proportions set out in Schedule 1.
- (b) The Service Provider Options will be issued to the Service Providers (or their nominee(s)) who are Exempt Investors.
- (c) The Service Provider Options will be issued to each Service Provider, exercisable at the exercise prices set out in Part 2 of Schedule 1 and will otherwise be issued on the terms set out in Schedule 2.
- (d) The Service Provider Options are unquoted Options which convert into fully paid ordinary shares in the Company which rank equally in all respects with the Company's existing Shares on issue when exercised.
- (e) No funds will be raised from the issue of the Service Provider Options as they are being issued to various Service Providers that have assisted the Company in lieu of cash fees.
- (f) A voting exclusion statement is included in the Notice.

#### **10.5 Directors' recommendation**

The Directors recommend that Shareholders vote in favour of Resolutions 8 & 9.

### **11 Resolution 10 – Approval of Employee Securities Incentive Plan**

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#### **11.1 General**

The Company considers that it is desirable to adopt an employee incentive scheme pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

This Resolution seeks Shareholder approval for the adoption of the "OliveX Holdings Limited Employee Securities Incentive Plan" (**Plan**) in accordance with Listing Rule 6.25(2)(iv).

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of the key terms and conditions of which is in Schedule 3. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date

of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

This Resolution is an ordinary resolution.

The Board recommends that Shareholders vote in favour of this Resolution.

## **11.2 Listing Rules 6.25(1) and 6.25(2)(iv)**

A summary of Listing Rule 6.25(1) is contained in section 7.2 above.

Listing Rule 6.25(2)(iv) provides an exception to Listing Rule 6.25(1) such that issues of Equity Securities under an employee incentive scheme are exempt from the date on which shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 6.25(1).

If this Resolution is passed, the Company will be able to issue Equity Securities under the Plan to eligible participants without using the Company's 15% annual placement capacity under Listing Rule 6.25(1).

If this Resolution is not passed, the Company will not be able to issue Equity Securities under the Plan to eligible participants without using the Company's 15% annual placement capacity under Listing Rule 6.25(1). Any Equity Securities issued under the Plan will reduce the Company's 15% annual placement capacity under Listing Rule 6.25(1).

If an offer is made to a Director pursuant to the Plan, the separate shareholders approval will need to be obtained under Listing Rule 6.44 by way of a special resolution prior to securities being issued to Directors under the Plan.

## **11.3 Specific information required by Shareholders**

The following relevant information is provided to Shareholders in relation to the Plan:

- (a) the material terms of the Plan are summarised in Schedule 3;
- (b) the Plan is a new employee incentive scheme and has not previously been approved by Shareholders and therefore no Equity Securities have previously been issued under the Plan; and
- (c) a voting exclusion statement is included in the Notice.



## Definitions

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**\$** means Australian dollars.

**Annual Report** means the annual report for the Company (including the Directors' Report, the Financial Report and the Auditor's Report) in respect of the financial year ended 30 June 2020.

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

**NSX** means NSX Limited ACN 008 624 691 or the financial market operated by NSX Limited, as the context requires.

**Auditor** means the auditor of the Company.

**Auditor's Report** means the auditor's report on the Financial Report.

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

**Board** means the board of Directors.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that NSX declares is not a business day.

**Chair** means the chairperson of the Meeting.

**Closely Related Party** has the meaning given in the Corporations Act. It includes close family members and any controlled companies of a member of the Key Management Personnel.

**Company** means OliveX Holdings Limited ACN 631 675 986.

**Constitution** means the constitution of the Company.

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

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

**Directors' Report** means the directors' report for the Company prepared under Chapter 2M of the Corporations Act in respect of the financial year ended 30 June 2020.

**Equity Security** has the meaning given in Listing Rule 19.12, and includes a Share, an Option, a right to a Share or Option, a convertible security and any security that NSX decides to classify as an Equity Security.

**Exempt Investor** means a person to whom securities may be offered without disclosure under section 708 of the Corporations Act.

**Exercise Date** has the meaning given in section (f) of Schedule 2.

**Exercise Period** has the meaning given in section (d) of Schedule 2.

**Exercise Price** has the meaning given in section (b) of Schedule 2.

**Expiry Date** has the meaning given in section (c) of Schedule 2.

**Explanatory Statement** means this explanatory statement (including all section references, definitions, schedules, attachments and similar components within this document) accompanying the Notice.

**Financial Report** means the financial report for the Company prepared under Chapter 2M of the Corporations Act in respect of the financial year ended 30 June 2020.

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

**Listing Rules** or **NSX Listing Rules** means the official listing rules of NSX.

**Meeting** or **Annual General Meeting** means the annual general meeting convened by this Notice.

**Non-Executive Director** means a Director who is not an employee of the Company.

**Notice** or **Notice of Annual General Meeting** means this document (including the Explanatory Statement and Proxy Form) or the notice of annual general meeting section of this document (as the context requires).

**Notice of Exercise** has the meaning given in section (e) of Schedule 2.

**NSX** means the National Stock Exchange of Australia Limited.

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

**Plan** means the Company's Employee Securities Incentive Plan which is the subject of Resolution 10, a summary of which is set out in Schedule 3.

**Prospectus** means the Company's replacement prospectus dated 2 July 2020.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Directors' Report.

**Resolution** means a resolution set out in the Notice.

**Service Provider** means the service providers as set out in Schedule 1 of this Notice that have assisted either the Company and/or OliveX HK.

**Service Provider Option** means an Option issued on the terms and conditions set out in Schedule 2.

**Service Provider Shares** has the meaning given in section 10.1.

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

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

## Schedule 1 – Details of the issues of Service Provider Shares and Service Provider Options

Part 1 – Service Provider Shares		
Service Provider	Number of Shares	Services provided
Gunnar Karlsson	84,581	Gunnar is the CTO of the Company. The Service Provider Shares are being issued as part of Gunnar's remuneration package.
Dylan Boyd	31,486	Dylan is a director at R/GA, a leading global innovation consultancy firm. Dylan brings connections to the Company from the sports and fitness industry. Dylan is receiving these Shares as remuneration for being an advisor of the company.
Crowd Companies	62,970	Jeremiah is a thought leader based in Silicon Valley. Jeremiah has contributed to business development and research capabilities for the Company. Jeremiah is receiving these Shares as remuneration for being an advisor of the company
Antanas Gouga	65,150	Antanas is an experienced business advisor and e-commerce expertise especially in Europe. Antanas is receiving these Shares as remuneration for being an advisor of the company
Arbutus Capital	707	Jaclyn, the founder of Arbutus Capital, is a user experience thought leader. Jaclyn assists the Company with business development and user experience consultancy. Jaclyn is receiving these Shares as part of the remuneration for being an advisor of the company
Jennifer Man Yum Cheng	89,618	Jennifer, the founder of New Chic capital, with expertise and substantial investment networks throughout Asia. Jennifer is receiving these Shares as remuneration for being an advisor of the company
DKI Consulting Pty Ltd	110,005	DKI Consulting Pty Ltd has provided business development consulting services to the Company. The Service Provider Shares are being issued as remuneration for these services.
P4 Group	5,769	P4 Group has contributed to the digital marketing campaign for the Kara Smart Fitness Talent Competition. The Service Provider Shares are being issued as remuneration for these services.
Design Factory	17,225	Design Factory has provided design services to the Company. The Service Provider Shares are being issued as remuneration for these services.

Part 1 – Service Provider Shares		
Service Provider	Number of Shares	Services provided
Igoal Sports Limited	21,595	Igoal has provided various video production services to the Company. The Service Provider Shares are being issued as remuneration for these services.
<b>Total</b>	<b>489,106</b>	

Part 2 – Service Provider Options				
Service Provider	Number of Options	Exercise price	Expiry date	Services provided
Marina Martini	50,000	\$0.20	3 years from the issue date	Marina provided project management services to the Company. The Service Provider Options are being issued as remuneration for these services.
<b>Total</b>	<b>50,000</b>			

## Schedule 2 – Terms and conditions of the Service Provider Options

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The terms and conditions of the Service Provider Options are:

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i) and the table in Schedule 1, the amount payable upon exercise of each Incentive Option will be \$0.20 (**Exercise Price**).

(c) **Expiry Date**

Each Service Provider Option will expire at 5:00 pm (AWST) on the date that is 3 years from the date of issue under the Offer (**Expiry Date**). A Service Provider Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Service Provider Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Service Provider Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Service Provider Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Service Provider Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Incentive Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give NSX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of NSX at the time, apply for official quotation on NSX of Shares issued pursuant to the exercise of the Incentive Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of

the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Service Provider Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

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

(k) **Change in exercise price**

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

(l) **Transferability**

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

(m) **Quotation**

The Company will not seek to have the Incentive Options quoted by NSX.

## Schedule 3 – Summary of Employee Securities Incentive Plan

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A summary of the key terms of the Plan is set out below:

- 1       **(Eligible Participant):** Eligible Participant means a person that:
  - (a)       is an "eligible participant" (as that term is defined in ASIC Class Order [CO 14/1000]) in relation to the Company or an Associated Body Corporate (as that term is defined in ASIC Class Order [14/1000]); and
  - (b)       has been determined by the Board to be eligible to participate in the Plan from time to time.
- 2       **(Purpose):** The purpose of the Plan is to:
  - (a)       assist in the reward, retention and motivation of Eligible Participants;
  - (b)       link the reward of Eligible Participants to Shareholder value creation; and
  - (c)       align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- 3       **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.
- 4       **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
- 5       **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- 6       **(Terms of Awards):** Each 'Award' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan. Prior to an Award being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Award by virtue of holding the Award. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with an Award that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to an Award that has been granted to them.
- 7       **(Vesting of Awards):** Any vesting conditions applicable to the grant of Awards will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Awards have vested. Unless and until the vesting notice is issued by the Company, the Awards will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to an Award are not satisfied and/or otherwise waived by the Board, that Award will lapse.
- 8       **(Exercise of Awards and cashless exercise):** To exercise an Award, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Awards (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

The Participant may elect not to be required to provide payment of the exercise price for the number of Awards specified in a notice of exercise, but that on exercise of those Awards the Company will transfer or issue to the Participant that number of Shares as are equal in value to the difference between the total Exercise Price otherwise payable for the Awards on the Awards being exercised and the then market value of Shares at the time of exercise (determined as the volume weighted average of the prices at which Shares were traded on the NSX during the 5 trading-day period immediately preceding the exercise date) calculated in accordance with the following formula:

$$S = A \times \frac{MSP - EP}{MSP}$$

**MSP**

Where:

S = Number of Shares to be issued on exercise of the Awards

A = Number of Awards

MSP = Market value of Plan Shares (calculated using the volume weighted average of the prices at which Shares were traded on the NSX during the 5 trading day-period immediately preceding the exercise date)

EP = Exercise Price

If the difference between the total Exercise Price otherwise payable for the Awards on the Awards being exercised and the then market value of Shares at the time of exercise (calculated in accordance with the formula above) is zero or negative, then a holder will not be entitled to use the Cashless Exercise Facility.

- 9 **(Delivery of Shares on exercise of Awards):** As soon as practicable after the valid exercise of an Award by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Awards held by that Participant.
  - 10 **(Forfeiture of Awards):** Where a Participant who holds Awards ceases to be an Eligible Participant or becomes insolvent, all unvested Awards will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Awards to vest. Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Awards held by that Participant to have been forfeited.
- Unless the Board otherwise determines, or as otherwise set out in the Plan rules:
- (a) any Awards which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
  - (b) any Awards which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- 11 **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Awards will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
  - 12 **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of an Award, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment



plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

- 13 **(Disposal restrictions on Plan Shares):** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

- 14 **(Adjustment of Awards):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Awards will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Awards is entitled, upon exercise of the Awards, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Awards are exercised. Unless otherwise determined by the Board, a holder of Awards does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- 15 **(Participation in new issues):** There are no participation rights or entitlements inherent in the Awards and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Awards without exercising the Awards.

- 16 **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- 17 **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.



THE LIVE MARKETING PLATFORM FOR HEALTH AND FITNESS

ACN 631 675 986

## LODGE YOUR VOTE



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



### BY MAIL

OliveX Holdings Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138



### ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474

## LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (AWST) on Tuesday, 24 November 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

### QR Code



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, all shareholders must sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

NAME SURNAME  
ADDRESS LINE 1  
ADDRESS LINE 2  
ADDRESS LINE 3  
ADDRESS LINE 4  
ADDRESS LINE 5  
ADDRESS LINE 6



X99999999999

## PROXY FORM

I/We being a member(s) of OliveX Holdings Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AWST) on Thursday, 26 November 2020 at 283 Rokeby Road, Subiaco WA 6008** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**Important for Resolution 1:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒.

#### Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Issue of Service Provider Options to Service Providers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Appointment of Moore Australia Audit (WA) as the Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Approval of the Employee Securities Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Yat Siu as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Election of Sonny Vu as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
5 Issue of Shares under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 Participation of Yat Siu in the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Issue of Shares to Sonny Vu	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Issue of Service Provider Shares to Service Providers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



\* 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 votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, all shareholders must sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

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