
BERONI GROUP LIMITED

ACN 613 077 526

NOTICE OF EXTRAORDINARY GENERAL MEETING

TIME: 11:00am AEST

DATE: 30 November 2018

PLACE: Suite 401, Level 4,
447 Kent Street,
Sydney NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9486 4036

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the Extraordinary General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00am AEST on 30 November 2018 at:

Suite 401, Level 4,
447 Kent Street,
Sydney NSW 2000

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

The Directors have determined that pursuant to Regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 7:00pm AEST on 28 November 2018.

VOTING IN PERSON

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

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return it by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Proxy vote if appointment specifies way to vote

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

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

Transfer of non-chair proxy to chair in certain circumstances

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

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

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

BUSINESS OF THE MEETING

1. RESOLUTION 1 – RATIFICATION OF ISSUE OF PRIOR PLACEMENT

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

"That, for the purpose of NSX Listing Rule 6.25, and for all other purposes, Shareholders ratify the allotment and issue of 784,313 fully paid ordinary shares on 7 June 2018, details of which are set out in the explanatory statement accompanying this notice of meeting."

Voting Prohibition Statement:

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- a) A person who participated in the above issue and any of the associates of such person; However, the Company needs not disregard a vote if:
- b) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or
- c) it is cast by the person chairing the Meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF PRIOR PLACEMENT

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

"That, for the purpose of NSX Listing Rule 6.25, and for all other purposes, Shareholders ratify the allotment and issue of 2,067,900 fully paid ordinary shares on 5 Oct 2018, details of which are set out in the explanatory statement accompanying this notice of meeting."

Voting Prohibition Statement:

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- a) A person who participated in the above issue and any of the associates of such person; However, the Company needs not disregard a vote if:
- b) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or
- c) it is cast by the person chairing the Meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – RATIFICATION OF ISSUE OF PRIOR PLACEMENT

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

"That, for the purpose of NSX Listing Rule 6.25, and for all other purposes, Shareholders ratify the allotment and issue of 7,030 Redeemable notes on 5 Oct 2018, details of which are set out in the explanatory statement accompanying this notice of meeting."

Voting Prohibition Statement:

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- d) A person who participated in the above issue and any of the associates of such person;
However, the Company needs not disregard a vote if:
- e) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or
- f) it is cast by the person chairing the Meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTION 4 – ISSUE OF NEW SHARES IN THE COMPANY

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

"That, for the purpose of NSX Listing Rule 6.25, and for all other purposes, Shareholders approve the issue and allotment of up to 15,000,000 fully paid ordinary shares no less than 75% of a 10-day VWAP, on the terms and conditions set out in the explanatory statement accompanying this notice of meeting."

Voting Prohibition Statement:

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- a) Persons who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution 5 is passed;

However, the Company needs not disregard a vote if:

- b) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or
- c) it is cast by the person chairing the Meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 25 OCTOBER 2018

BY ORDER OF THE BOARD

MR CHEN CHIK (NICHOLAS) ONG
COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. RESOLUTIONS 1&2 – RATIFICATION OF ISSUE OF PRIOR PLACEMENTS

On 7 June 2018, the Company announced that it had issued 784,313 fully paid ordinary shares in the Company at an issue price \$1.20 each pursuant to the placement offer made to a sophisticated investor (**June 2018 Placement**).

On 8 October 2018, the Company announced that it had issued 2,067,900 fully paid ordinary shares in the Company at a deemed issue price of \$1.75 each to the shareholders of Medicine Plus Co., Ltd("MP") (**Oct 2018 Placement**).

NSX Listing Rule 6.25 provides that a listed company must not, without shareholder approval, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid Equity Securities on issue at the commencement of that 12 month period (subject to specified exceptions). The passing of this resolution will mean that the shares described below do not count towards the 15% limit, thereby providing the Company with considerable flexibility in meeting any short-term requirements for raising additional capital should it be necessary.

The following information is provided to Shareholders for the purposes of Listing Rule 6.25:

- (a) The total number of securities issued was 2,852,213 ordinary Shares.
- (b) As announced to the NSX on various dates prior to the date of this Notice the following Equity Securities have been issued:

	Date of Issue	Equity Security	Number Issued	Issue Price	Terms
June 2018 Placement	7 June 2018	Shares	784,313	\$1.20	Pari passu with Shares already on issue.
Oct 2018 Placement	5 October 2018	Shares	2,067,900	deemed issue price \$1.75	Pari passu with Shares already on issue.

- (c) The Shares have been issued on the same terms as the Company's existing ordinary shares. The issued ordinary shares will rank equally in all respects with the Shares already on issue.
- (d) The Shares were allotted to various professional and sophisticated investors. No Shares were issued to any related parties or associates of the Company.
- (e) The Company successfully applied for quotation of the 2,852,213 Shares on NSX.
- (f) The Company has used the funds raised from these share placements towards general working capital and investment for the Company.
- (g) A voting exclusion statement is included in the Notice of Meeting.

As Resolutions 1 and 2 are ordinary resolutions, they must be approved by more than 50% of the total number of votes cast by Shareholders entitled to vote on the resolutions.

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 1 and 2 to ratify the June 2018 Placement and the Oct 2018 Placement.

The Chairman of the Meeting will cast undirected proxies in favour of Resolutions 1 and 2. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1 and 2, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

2. RESOLUTIONS 3 – RATIFICATION OF ISSUE OF PRIOR PLACEMENTS

On 8 October 2018, the Company announced that it had issued 7,030 Redeemable notes in the Company to the shareholders of Medicine Plus Co., Ltd ("MP") to extent the Acquisition completion date. **(Oct 2018 Note Placement)**.

NSX Listing Rule 6.25 provides that a listed company must not, without shareholder approval, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid Equity Securities on issue at the commencement of that 12 month period (subject to specified exceptions). The passing of this resolution will mean that the shares described below do not count towards the 15% limit, thereby providing the Company with considerable flexibility in meeting any short-term requirements for raising additional capital should it be necessary.

The following information is provided to Shareholders for the purposes of Listing Rule 6.25:

- (a) The total number of securities issued was 7,030 Redeemable Notes.
- (b) As announced to the NSX on various dates prior to the date of this Notice the following Equity Securities have been issued:

	Date of Issue	Equity Security	Number Issued	Redeemable Price	Terms
Oct 2018 Note Placement	8 October 2018	Redeemable Note	7,030	\$0.10 per note	Redeemable by paying \$0.10 per note

- (c) The Redeemable notes were allotted to professional and sophisticated investor. No Redeemable notes were issued to any related parties or associates of the Company.
- (d) The 7,030 Redeemable notes are not quoted on NSX.
- (e) A voting exclusion statement is included in the Notice of Meeting.

As Resolutions 3 is an ordinary resolution, it must be approved by more than 50% of the total number of votes cast by Shareholders entitled to vote on the resolution.

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 3 to ratify the Oct 2018 Note Placement.

The Chairman of the Meeting will cast undirected proxies in favour of Resolutions 3. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 3, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

3. RESOLUTION 4 – ISSUE OF NEW SHARES IN THE COMPANY

On 8 October 2018, the Company announced that it will seek to raise new funds to pay the remaining cash component of the consideration of acquiring 100% shares in MP (**Acquisition**).

Resolution 4 seeks Shareholder approval for the Placement for the Board to allot and issue up to 15,000,000 Shares at an issue price no less than 75% of a 10-day VWAP, to raise fresh capital to complete the Acquisition and to provide working capital to Beroni (**Immediate Capital Raising**).

Accordingly, in accordance with NSX Listing Rule 6.25, Shareholder approval is sought to allow the Company to issue up to 15,000,000 Shares at an issue price no less than 75% of a 10-day VWAP, pursuant to the proposed Immediate Capital Raising. As a result, the new Shares to be issued by the Company under the Immediate Capital Raising will not be included in the Company's 15% annual capacity for the purposes of NSX Listing Rule 6.25.

Potential dilution to shareholders is illustrated as follow:

Number of Shares (currently 70,102,348 on issue)	Amount raised at 75% VWAP (assuming \$1.275 per share)	Amount raised at 80% VWAP (assuming \$1.36 per share)	Amount raised at 85% VWAP (assuming \$1.445 per share)	Dilution (%)
Issuing 10,000,000 new shares	\$12.75 million before cost	\$13.6 million before cost	\$14.45 million before cost	14.26%
Issuing 15,000,000 new shares	\$19.13 million before cost	\$20.4 million before cost	\$21.68 million before cost	21.4%

The following information is provided to Shareholders for the purposes of Listing Rule 6.25:

- (a) the total number of Shares which may be issued under Resolution 4 is a maximum of 15,000,000;
- (b) the recipients are professional and/or sophisticated investors who are unrelated parties;
- (c) no securities pursuant to Resolution 4 will be issued to Directors of the Company or their associates;
- (d) the securities will be allotted and/or issued progressively no later than three (3) months after the date of this General Meeting;
- (e) the Shares will be issued at no less than 75% of a 10-day VWAP;
- (f) the shares will rank pari passu with ordinary shares already on issue;
- (g) the Company will use the funds raised from the Placement towards the Acquisition of MP; and
- (h) A voting exclusion statement is included in the Notice of Meeting.

As Resolution 4 is an ordinary resolution, it must be approved by more than 50% of the total number of votes cast by Shareholders entitled to vote on the resolution.

The Directors unanimously recommend that shareholders to vote in favour of Resolution 4 to approve the issue of shares.

The Chairman of the Meeting will cast undirected proxies in favour of Resolution 4. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 4, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

4. ENQUIRIES

Shareholders are required to contact the Company Secretary, Mr Chen Chik (Nicholas) Ong, on (+61 8) 9486 4036 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

ASIC means the Australian Securities and Investments Commission.

Board means the current board of directors of the Company.

Chair means the Chair of the Meeting.

Company means BERONI GROUP LIMITED (ACN 613 077 526).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that NSX decides to classify as an Equity Security.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Notice or **Notice of Meeting** means this notice of annual general meeting including the Explanatory Statement and the Proxy Form.

NSX means National Stock Exchange of Australia Limited ABN 11 000 902 063 or the National Stock Exchange, as the context requires.

NSX Listing Rules means the Listing Rules of NSX.

Ordinary Securities has the meaning set out in the NSX Listing Rules.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in this Notice, or any one of them, as the context requires.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a holder of a Share.



LODGE YOUR PROXY APPOINTMENT ONLINE



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.



2018 EXTRA ORDINARY GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Beroni Group Limited and entitled to attend and vote hereby:

APPOINT A PROXY



The Chairman of
the meeting

OR



PLEASE NOTE: If you leave the section blank,
the Chairman of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting 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 law, as the proxy sees fit), at the General Meeting of the Company to be held at Suite 401, Level 4, 447 Kent Street, Sydney NSW 2000 on 30 November 2018 at 11.00am (AEST) and at any adjournment or postponement of that Meeting.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES:

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

VOTING DIRECTIONS

Agenda Items

		For	Against	Abstain*
1	RATIFICATION OF ISSUE OF PRIOR PLACEMENT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	RATIFICATION OF ISSUE OF PRIOR PLACEMENT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	RATIFICATION OF ISSUE OF PRIOR PLACEMENT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	ISSUE OF NEW SHARES IN THE COMPANY	<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)



Joint Shareholder 2 (Individual)



Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholder should 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).

Email Address



Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

CHANGE OF ADDRESS

This form shows your address as it appears on 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.

APPOINTMENT OF A PROXY

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

DEFAULT TO THE CHAIRMAN OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairman of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on 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 a given item, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on an item, your vote on that item will be invalid.

PLEASE NOTE: If you appoint the Chairman as your proxy (or if he is appointed by default) but do not direct him how to vote on an item (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that item), the Chairman may vote as he sees fit on that item.

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 Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each 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.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11.00am (AEST) on 28 November 2018, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 9262 3723



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033