

Agenix Limited ACN 009 213 754

**NOTICE OF EXTRAORDINARY GENERAL
MEETING and
EXPLANATORY MEMORANDUM**

Date of Meeting: 29 July 2016
Time of Meeting: 11:30am
Place of Meeting: BDO Boardroom
Level 14
140 William Street
Melbourne Victoria Australia

This Notice of Extraordinary General Meeting and Explanatory Memorandum should be read in their entirety. If Security holders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.

NOTICE OF MEETING

Notice is given that an Extraordinary General Meeting of security holders of Agenix Limited ACN 009 213 754 (Company) will be held at BDO Boardroom, Level 14, 140 William Street, Melbourne, Victoria 3000 on Friday 29 July 2016 at 11:30am (Melbourne time).

Terms used in this Notice of Meeting are defined in Section 12 of the accompanying Explanatory Memorandum.

The Explanatory Memorandum and Proxy Form accompanying this Notice of Meeting are incorporated into and form part of this Notice of Meeting.

A copy of this Notice and the Explanatory Memorandum which accompany this Notice have been lodged with the Australian Securities and Investment Commission (ASIC) in accordance with section 218 of the Corporations Act.

Agenda

The agenda for the meeting is as follows:

1. Opening of Meeting;
2. Resolution 1 – Approval of acquisition of CCP: Change in Activities;
3. Resolution 2 – Share Consolidation;
4. Resolution 3 – Approval of the issue of Acquisition Shares to CCP shareholders;
5. Resolution 4 – Approval of the issue of Milestone Shares to CCP shareholders;
6. Resolution 5 – Approval to issue Offer Shares under the Prospectus;
7. Resolution 6 – Approval for a Director and hence a related party -Craig Chapman to participate in the Prospectus
8. Resolution 7 - Approval for a Director and hence a related party -Adam Gallagher to participate in the Prospectus
9. Resolution 8 – Approval of the issue of Shares to Advisers;
10. Resolution 9 – Approval of the issue of Options to Advisors;
11. Resolution 10 – Ratification of Note Deed;
12. Resolution 11 – Ratification of Issue of Shares;
13. Other Business; and
14. Close of meeting.

NOTICE OF MEETING

1. Resolution 1 – Approval of acquisition of CCP: Change of Activities

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution, with or without amendment:

“That, subject to the passing of the Conditional Resolutions, for the purpose of Listing Rule 11.1.2 and for all other purposes, approval is given for the Company to:

- (a) undertake the CCP Acquisition on the terms and conditions of the SSA, which are summarised in the Explanatory Memorandum; and*
- (b) change the nature and scale of the Company’s activities on completion of the CCP Acquisition as described in the Explanatory Memorandum.”*

2. Resolution 2 – Approval of Consolidation of Share Capital

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution, with or without amendment:

“That, subject to the passing of the Conditional Resolutions, and for the purpose of section 254H of the Corporations Act and for all other purposes, approval is given for the Company to consolidate its issued capital on the basis that:

- (a) the then issued capital of the Company be consolidated on the basis that every 5 Shares in the capital of the Company be consolidated into one Share; and*
- (b) where the number of Shares held by a shareholder of the Company as a result of the consolidation effected by paragraph (a) of this resolution includes any fraction of a Share that fraction be rounded to the nearest whole Share,*

with the consolidation to take effect in accordance with the timetable set out in the Explanatory Memorandum.”

3. Resolution 3 – Approval of the issue of Acquisition Shares to CCP Shareholders

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution, with or without amendment:

“That, subject to the passing of the Conditional Resolutions, for the purpose of Listing Rule 7.1 and for all other purposes, the Company is authorised to issue and allot a total of 109,600,000 Acquisition Shares on a post consolidation basis to CCP Group Shareholders or their nominees, in consideration for the transfer to the Company by the CCP Group Shareholders of the CCP Group Shares, pursuant to the terms and conditions of the SSA, the details of which are summarised in the Explanatory Memorandum.”

4. Resolution 4 - Approval of the issue of Milestone Shares to CCP shareholders

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution, with or without amendment:

“That, subject to the passing of the Conditional Resolutions, for the purpose of Listing Rule 7.1 and for all other purposes, the Company is authorised to issue and allot a total of 60,000,000 Milestone Shares on a pre consolidation basis (which on conversion would result in a maximum of 12,000,000 Ordinary Shares on a post consolidation basis) to CCP Group Shareholders or their nominee pursuant to the terms and conditions of the SSA, the details of which are set out in the Explanatory Memorandum.”

NOTICE OF MEETING

5. Resolution 5 - Approval to issue Offer Shares under the Prospectus

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution, with or without amendment:

"That, subject to the passing of the Conditional Resolutions, for the purpose of Listing Rule 7.1 and for all other purposes, the Company is authorised to issue and allot a total of up to 60,000,000 Offer Shares on a post consolidation basis (300,000,000 Offer Shares on a pre-consolidation basis) at an issue price of \$0.05 per Offer Share, to raise up to \$3,000,000 pursuant to the Capital Raising, on the terms and conditions set out in the Explanatory Memorandum."

6. Resolution 6 – Approval for a Director and hence a related party - Craig Chapman to participate in the Prospectus

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution, with or without amendment:

"That, subject to the passing of the Conditional Resolutions, for the purpose of Listing Rule 10.11 and for all other purpose that approval is given to issue and allot a total of up to 5,000,000 Offer Shares on a post consolidation basis (25,000,000 on a pre-consolidation basis) to be issued pursuant to the Prospectus at an issue price of \$0.05 per Offer Share to Craig Chapman as trustee of the Nampac Discretionary Trust, on the terms and conditions set out in the Explanatory Memorandum"

7. Resolution 7 – Approval for a Director and hence a related party – Adam Gallagher to participate in the Prospectus

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution, with or without amendment:

"That, subject to the passing of the Conditional Resolutions, for the purpose of Listing Rule 10.11 and for all other purpose that approval is given to issue and allot a total of up to 3,000,000 Offer Shares on a post consolidation basis (15,000,000 Offer Shares on a pre-consolidation basis) to be issued pursuant to the Prospectus at an issue price of \$0.05 per Offer Share to Scintilla Strategic Investments Limited a company associated with Adam Gallagher, on the terms and conditions set out in the Explanatory Memorandum"

8. Resolution 8 - Approval of the issue of Shares to Advisers

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution, with or without amendment:

*"That, subject to the passing of the Conditional Resolutions, for the purpose of Listing Rule 7.1 and for all other purposes, the Company is authorised to issue and allot a total of up to 2,000,000 Shares on a post consolidation basis (10,000,000 on a pre-consolidation basis) (**Advisor Shares**), to any corporate advisors, brokers or underwriters to the Capital Raising or any prior capital raisings (**Advisors**) in full or part consideration for services provided to the Company in respect of the Capital Raising or prior capital raisings, on the terms and conditions set out in the Explanatory Memorandum."*

9. Resolution 9 – Approval of the issue of Options to Advisors

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution, with or without amendment:

NOTICE OF MEETING

“That, for the purpose of Listing Rule 7.1 and for all other purposes, the Company is authorised to issue up to 2,500,000 Options on a post consolidation basis Advisors on the terms and conditions set out in the Explanatory Memorandum”.

10. Resolution 10 - Ratification of Note Deed

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution, with or without amendment:

“That the Note Deed dated 2 February 2016 entered into by the Company with CCP Holdings Pty Limited on the terms and conditions as summarised in the Explanatory Memorandum is hereby ratified and approved”.

11. Resolution 11 - Ratification of Issue of Shares

To consider and, if thought fit, pass the following resolution as an Ordinary Resolution, with or without amendment:

“That for the purpose of Listing Rule 7.4 and for all other purposes, shareholders ratify the allotment and issue of 1,206,897 ordinary shares on a pre-consolidation basis at an issue price of \$0.014 each and the allotment and issue of 821,000 ordinary shares on a pre-consolidation basis for nil consideration, details of which are set out in the Explanatory Memorandum”

Notes and Voting Exclusion Statements

Notes

- A detailed summary of the Resolutions is contained within the Explanatory Memorandum.
- Further details regarding the SSA and CCP Acquisition are set out in the accompanying Explanatory Memorandum which the Directors recommend Shareholders read in full before making any decision in relation to the Resolutions.
- With Respect to Resolutions 4, 5, 6 and 7 the Company intends to issue the Shares as soon as practicable in each case, but no later than one month after the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing Rules).
- In respect of resolutions 3, 4, and 7 no funds will be raised by the issue of these Shares or Milestone Shares.
- With respect to resolution 5 the proposed use of funds raised, or to be raised, is set out in the Explanatory Memorandum.

Voting Exclusions

The Company will disregard any votes cast by the following people:

- with respect to Resolution 1, a person who might obtain a benefit, except a benefit solely in capacity of a Shareholder, if Resolution 1 is passed and any associate of the person (or those persons);
- with respect of Resolutions 3, 4, 6 and 7 a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in capacity of a Shareholder, if the resolution is passed and any associate of the person (or those persons);
- with respect to Resolution 5 regarding the Capital Raising the proposed allottees of any Offer Shares are not as yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rule 7.1 and 7.1A), for a person's vote to be excluded it must be known who will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as

NOTICE OF MEETING

in the case in respect of the Capital Raising), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted. In accordance with Listing Rule 14.11.1 there is no reason to exclude the votes, and the votes will not be excluded, of such Shareholders;

- with respect to Resolution 9, any Advisor to be issued options and any associates of that Advisor.

However, the Company need not disregard a vote if:

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

12. General Business

To consider any other business as may be lawfully put forward in accordance with the Constitution.

By order of the Board

Adam Gallagher
Company Secretary
29 June 2016

EXPLANATORY MEMORANDUM

1. Introduction

The following information is provided to Shareholders of the Company in connection with the business to be considered at an Extraordinary General Meeting of Shareholders to be held at BDO Boardroom, Level 14, 140 William Street, Melbourne VIC 3000 on Friday 29 July 2016 commencing at 11:30 am (Melbourne time).

The Notice of Meeting, which is enclosed, sets out the 11 Resolutions to be put to Shareholders.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Summary

The Company proposes to change the nature and scale of its activities to become an IoT business. The Directors and CCP Shareholders have discussed, examined and negotiated a set of transactions to effect this transformation (together the **Transaction**).

There are several components to the Transaction. The Company intends to:

1. acquire all the issued capital in CCP and Cold Chain from the CCP Shareholders and Cold Chain Shareholders respectively for a consideration comprising 109,600,000 Acquisition Shares on a post consolidation basis at a deemed price of \$0.05 each;
2. issue up to 60,000,000 Milestone Shares which have the ability to be converted to 12,000,000 Ordinary Shares on a post consolidation basis to CCP Shareholders upon achieving specific future milestones;
3. undertake a Capital Raising, being a public offer by way of a Prospectus to raise up to \$3,000,000 through the issue of 60,000,000 Shares on a post consolidation basis at \$0.05 per Share of which parties related to the current Directors have agreed to subscribe up to an amount up to \$400,000 which represents 8,000,000 Offer Shares on a post consolidation basis at an issue price of \$0.05 each;
4. apply the funds raised from the Capital Raising to:
 - i. business development and commercialisation of the technology;
 - ii. contribute to the working capital required to fund the development of the CCP Group's business;
 - iii. pay the costs of the transaction;
5. issue up to a further 2,000,000 shares to various parties who have provided services to the Company; and
6. issue up to 2,500,000 Unlisted Options at an exercise price of \$0.055 expiring 3 years from the date of allotment to Advisors in part consideration for assisting the capital raising.

The Transaction will only proceed if all the Conditional Resolutions are passed by Shareholders at the meeting and the Company receives valid applications for at least the minimum subscription under the capital raising (\$3 Million).

The Company, CCP, Cold Chain Partners and the respective shareholders of CCP and Cold Chain Partners have entered into a Share Sale Agreement in respect of the CCP acquisition, the terms of which are summarised in Schedule 2.

The transaction will result in a company with the potential capability and scalability to deliver strong returns to stakeholders. The Transaction is essentially a listing mechanism for CCP with the Company acting as the listing vehicle.

Agenix previously being a biotech company maintains its ownership and interest in both Thromboview and DiagnostiQ and the associated intellectual property. The Company continues to seek strategic partners for the developing of these projects. Both projects have been placed on hold with the view to cost minimisation.

EXPLANATORY MEMORANDUM

CCP Group is an innovative start-up business that has developed a platform for the Internet of Things. This platform will allow anyone, regardless of their technical capabilities, to connect and then monitor and control any CCP enabled device with ease. Its assets are in the CCP Solution developed over a period of 4 years and the patent pending.

At the date of this Notice the Directors of the Company are Mr Craig Chapman, Mr Chris McNamara and Mr Adam Gallagher. All the Directors are not in any way associated with the CCP Group and recommend that Shareholders vote in favour of the Resolutions proposed.

2. Background to applicable Listing Rules and provisions of the Corporations Act

2.1 Introduction

There are a number of approvals and requirements under the Listing Rules and the Corporations Act that are applicable to the Resolutions set out in this Notice. To avoid lengthy duplication throughout the Explanatory Memorandum, set out in Section 2 is a summary of the applicable provisions that will be referred to throughout the Notice and Explanatory Memorandum.

2.2 Listing Rule 7.1 - Issues exceeding 15% of Capital

Listing Rule 7.1 prohibits a listed company from issuing in any 12-month period new Equity Securities equivalent in number to more than 15% of the total number of ordinary securities on issue at the beginning of the 12-month period (15% Capacity) without the prior approval of Shareholders unless the issue otherwise comes within one of the exceptions to Listing Rule 7.1.

2.3 Listing Rule 7.4 - Ratification of Issues of Securities

Listing Rule 7.4 provides that an issue of securities made without the prior approval under Listing Rule 7.1 can be treated as having been made with that approval if shareholders subsequently approve it. This Listing Rule is relevant to Resolution 11, being the approval sought from Shareholders for the previous issue of the shares in respect of services rendered and in accordance with the OKS settlement deed.

2.4 Listing Rule 9 – Restricted Securities

The Company has made a submission to ASX in respect those securities to be restricted. The ASX following the Company's submission has confirmed that the following Shares will be subject to a Restriction Agreement in the form acceptable to the ASX and will be placed in escrow as set out in the table below:

Shareholder (including Associates)	Number of Acquisition Shares to be issued	Number of Acquisition Shares subject to Restriction	Period of Restriction
K&M Holdings Australia Pty Ltd A/C Niihcootie Trust (a company related to Michael White)	32,934,800	25,199,815	24 months commencing on the date on which quotation of securities commences. With 7,734,985 shares unrestricted by virtue of the application of the ASX cash formula.
Mainline Solutions Pty Ltd (a company related to Anthony)	31,729,200	22,212,101	24 months commencing on the date on which

EXPLANATORY MEMORANDUM

Rowley)			quotation of securities. With 9,517,099 shares unrestricted by virtue of the application of the ASX cash formula.
Kartheek Munigoti Shankar Rao as trustee for the Sriskanda Trust	21,459,680	19,080,030	12 months commencing on the date on which the securities are issued. With 2,379,650 shares unrestricted by virtue of the application of the ASX cash formula.
Axel Striefer	591,840	591,840	12 months commencing on the date on which the securities are issued.
Other CCP Shareholders	22,884,480	Nil	Unrestricted by virtue of the application of the ASX cash formula.

Based upon the above information 33.04% of the Company's Shares on completion of the Transaction will be subject to escrow for up to 24 months from the date of re-listing.

Any Ordinary Shares issued on conversion of Milestone Shares issued as a result of achieving the Milestone Targets will not be subject to restriction as they are considered appropriate and equitable.

Each vendor who holds restricted securities will be required to execute, or appoint an attorney to execute, an escrow agreement with the Company on the terms and conditions prescribed by the Listing Rules. The effect of such an agreement is that the holder(s) of restricted securities will not be permitted to transfer, encumber or otherwise deal with their title in any of those restricted securities until the expiry of the Escrow Period. All other rights (e.g. voting, dividends etc.) in respect of those restricted securities will remain unaffected throughout the Escrow Period.

2.5 Listing Rule 11.1

ASX Listing Rule 11.1 provides that where an entity proposes to make a significant change, either directly or indirectly, to the nature or scale of activities, it must provide full details to ASX as soon as practicable before making the change and comply with the following:

- (a) provide the ASX information regarding the change and its effect on future potential earnings and any further information that ASX requests;
- (b) if ASX requires, obtain the approval of holders of its shares and comply with any requirements of ASX in relation to the Notice of Meeting; and
- (c) if ASX requires, meet the requirements of Chapter 1 and 2 of the ASX Listing Rules as if the company were applying for admission to the Official List of ASX.

Upon receiving details of the CCP Acquisition, ASX have formed the view that the CCP Acquisition produces a significant change to the nature and scale of the Company's activities and as such, the Company is required to:

EXPLANATORY MEMORANDUM

- (a) obtain Shareholder approval; and
- (b) re-comply with the admission requirements set out in Chapter 1 and 2 of the ASX Listing Rules.

2.6 Application made for waiver of Listing Rules

Condition 2 of Listing Rule 2.1 specifies that the issue or sale price of all the securities for a company which seeks quotation must be at least 20 cents (20 cent rule).

Under Guidance Note 12 of the ASX Listing Rules, a company may be granted relief from the 20 cent rule by ASX in certain circumstances. This includes where:

- (a) the issue price or sale price of any securities being issued or sold as part of, or in conjunction with, the transaction:
 - i. is not less than two (2) cents; and
 - ii. is specifically approved by security holders as part of the approval(s) obtained under Listing Rule 11.1.2; and
- (b) ASX is otherwise satisfied that the entity's proposed capital structure after the transaction will satisfy Listing Rules 1.1 Condition 1 and 12.5, being that the Company has an appropriate structure for a listing entity.

It is generally accepted that the issue price for the purposes of the 20 cent rule is the price at which an associated capital raising is undertaken when a re-compliance listing is in progress.

Listing Rule 6.1 provides that the terms that apply to each class of equity securities in a company must, in ASX's opinion, be appropriate and equitable. Under Listing Rule 6.2, a company may only have one class of ordinary securities unless ASX approval is given to the terms of an additional class. Guidance Note 19 sets out certain requirements in respect of performance shares (Milestone Shares):

The Company has received approval from the ASX for the following waivers and approvals:

- (a) approval from ASX for the purposes of Listing Rule 6.1, 6.2 and 12.5 to the terms of the Milestone Shares on the basis such terms are appropriate and equitable;
- (b) confirmation from ASX for the purposes of Listing Rule 6.1 as the Milestone Shares will be a different class of ordinary shares to the currently quoted ordinary shares of Agenix.
- (c) waiver of the application of condition 2 of Listing Rule 2.1 and condition 11 of Listing Rule 1.1 with respect to the Company's re-compliance with the admission requirements outlined in Chapters 1 and 2 of the ASX Listing Rules to allow the Company to:
 - (1) issue Shares in respect of the Transaction at a price not less than \$0.05 each; and
 - (2) issue the Milestone Shares which have no exercise price; and
- (d) in-principle advice, that pursuant to Listing Rule 1.1 and 12.5, the capital structure of Agenix upon completion of the Transaction is appropriate for a listed entity.

Completion of the Transaction is conditional upon ASX issuing the Conditional Approval which will not be issued until each of the above mentioned approval is issued by ASX. Accordingly, no Shares will be issued pursuant to the Conditional Resolutions unless ASX provides approval sought by the Company as set out above. The Company will provide further disclosure to the market upon ASX making a determination in respect of the acquisition for the above mentioned approval.

2.7 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a Related Party of the public company unless providing the benefit falls within a prescribed exception to the general prohibition. Relevantly, there is an exception of the company first obtains the approval of shareholders in a general meeting in circumstances where certain requirements specified in Chapter 2E in relation to the convening of that meeting have been met (Shareholder Approval Exception).

EXPLANATORY MEMORANDUM

A Related Party is defined widely in section 228 of the Corporations Act and includes, relevantly, a director (or proposed director) of a public company, any entity that controls (or is reasonably likely to control) a public company, and any entity that is controlled by a person or entity which is otherwise a Related Party, or there are reasonable grounds to believe that a person/entity is likely to become a Related Party of the public company.

A financial benefit for the purposes of the Corporations Act has a very wide meaning. It includes the public company paying money or issuing securities to the Related Party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

3. Resolution 1 – Approval of Acquisition of CCP: Change of Activities

3.1 General

As has been advised to the market, the Company has entered into a SSA pursuant to which it has agreed to acquire 100% of the CCP Group Shares, subject to the satisfaction of various conditions including Shareholder approval of the CCP Acquisition. It is anticipated that the acquisition of CCP Group will be completed in mid-2016 assuming Shareholder approval is obtained.

Resolution 1 seeks Shareholder approval to the CCP acquisition and for a change to the nature and scale of the Company's activities, subject to the passing of Conditional Resolutions.

In light of the significance of the change to the Company's activities, ASX has advised that the Company must re-comply with Chapters 1 and 2 of the Listing Rules (as required by Listing Rule 11.1.3). In accordance with ASX Guidance Note 12, the Company's shares will be suspended from the beginning of the Trading Day on which the Meeting is held until the requirements of Listing Rules 1 and 2 have been met.

3.2 Rationale for the proposed CCP Acquisition

Agenix reviewed a number of potential opportunities previously in the biotechnology sector and non-biotechnology sectors. The Company assessed the funds required to fully develop and commercialise its existing intellectual property was beyond the financial capacity of Agenix. Given the costs to achieve commercialisation and the diminishing patent runway it was considered that it would not reward shareholders in the near to medium term without significant dilution. In addition, given the nature of biotechnology there were no guarantees that the intellectual property would be commercially accepted in a rapidly changing environment given competing technologies being discovered and developed.

The Board identified an opportunity with CCP and their CCP Solution developed for the Internet of Things (IoT). CCP were in need of additional capital to accelerate their commercialisation and strategy and Agenix entered into an agreement with CCP that would provide benefits to both parties in the transaction.

The Directors moved to proceed with the CCP transaction based on:

- (a) level of investment the founders have made in the companies to date;
- (b) the management team in place and their backgrounds;
- (c) the opportunity and markets that the CCP Solution can fit into going forward;
- (d) the founders' previous success in business and entrepreneurship;
- (e) technology at commercialisation stage;
- (f) the level of interest from outside parties to cooperate and utilise their technology in trials undertaken to date ahead of entering into potential agreements;
- (g) encouraging signs of forming relationship with large organisations reviewing the technology;
- (h) potential for early revenue opportunities; and
- (i) the ability to commercialise the opportunity on a global scale in developed countries.

EXPLANATORY MEMORANDUM

3.3 Key Advantages and Disadvantages of the CCP Acquisition

The Directors are of the view that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on each Conditional Resolution:

- (a) the CCP Acquisition represents a significant opportunity for the Company to increase the scale of its activities which should increase the number and size of the investor pool that may invest in the Company's Shares;
- (b) the CCP Acquisition provides an opportunity for the Company to diversify its interests to include CCP which is engaged in the business of developing and licensing a technology solution for the global market;
- (c) the CCP Acquisition provides the Company with the opportunity to increase the value of the Company;
- (d) the Company may be able to attract key cornerstone investors as a result of the CCP Acquisition which may aid in the development and growth strategy of the CCP business; and
- (e) the CCP Acquisition provides the Company with greater opportunity to realise revenue over a short time frame relative to the Company's biotechnology assets.

The Directors are of the view that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on each Conditional Resolution:

- (a) the Company will be changing the nature and scale of its activities to become a company focussed on IoT technology, as referred to above, which may not be consistent with the objectives of all Shareholders;
- (b) the CCP Solution does not have a demonstrated track record of generating sustainable revenues or earnings, as such there is uncertainty in relation to future prospects of the Company post the CCP Acquisition and it is unlikely that the Company will be in a position to pay dividends until sustainable earnings are generated. There is no guarantee that the Company will be able to successfully commercialise the CCP Solution and realise revenues moving forward;
- (c) the CCP Acquisition and the Capital Raising will result in the issue of Shares and Milestone Shares to the CCP Shareholders and new investors, which will have a dilutionary effect on the holdings of existing Shareholders;
- (d) on completion of the Transaction, the CCP Shareholders will hold up to 49.58% of the total issued capital of the Company. This level of shareholding will give the CCP Shareholders significant influence over the Company and they may be able to influence the outcomes of resolutions sought at meetings of the Company, including the ability to block special resolutions. It may also reduce the chance of the Company receiving a future takeover offer due to the large stake held by CCP Shareholders; and
- (e) there are inherent risks associated with the change in nature and scale of the Company's activities. Some of these risks are summarised in Section 3.13 below.

3.4 About CCP

CCP was established in 2012 to create a world-leading Internet of Things (IoT) solution for Critical Control Point management and monitoring and has been developed over four years and was commercialised with revenue commencing in December 2015 on a basis of what is commonly termed a soft launch.

Agenix intends to acquire all the issued capital of the CCP Group. The CCP Group consists of:

- (a) CCP Holdings Pty Limited, incorporated in Australia, which contracts all staff either as employees or contractors;
- (b) Cold Chain Partners Pty Limited, incorporated in Australia, which is currently the holder of the intellectual property;
- (c) CCP Asia Pacific Pty Ltd, incorporated in Australia, a wholly owned subsidiary of CCP Holdings Pty Limited, which has entered into product trials and reseller agreements in the region; and
- (d) Critical Control Points Network Americas Inc. incorporated in Canada, a wholly owned subsidiary of CCP Holdings Pty Ltd, which has been established to service the North American markets.

EXPLANATORY MEMORANDUM

CCP has developed and now manufactures and commenced selling a smart tag critical control point technology network which captures, interprets and moves data through any connected device such as a smart phone, tablet, PC, telematics device or wireless hotspot. The CCP wireless network deploys low-cost plug & play tags to deliver information about almost anything directly to connected devices via Bluetooth or Wi-Fi.

Critical control point is the point where failure of standard operating procedure could cause harm to people and/or to the business, or even loss of the business itself.

Continuous, systematic monitoring and management of critical control points is required to protect a business from operational loss, liability, compliance and regulatory issues.

Standard critical control points and management issues include but are not limited to:

1. Temperature – health, safety, reduced wastage and regulatory compliance for biological materials, perishable food, medicines, vaccines and bio-specimens;
2. Energy – usage, continuity of supply, identification of appliances;
3. Environment – air and water quality, pH, chemicals, noise, acoustics and gases; and
4. Movement – location monitoring including goods and mobile assets to underpin spatial information systems, security and usage.

Whilst CCP is currently focused on the food industry, the applications can be utilised across a breadth of industries including life sciences.

CCP Solution commercial model is commonly referred to as Software as a Service (SaaS) and consists of:

- (a) a monthly network fee, which is typically applied to a site and or location;
- (b) a monthly service fee, which is applied to each monitoring point; and
- (c) accessories and consumables.

This CCP Solution model is founded on the following three principles:

1. Eliminating upfront acquisition costs to remove a major barrier to adoption;
2. Applying a low monthly monitoring point fee that is aligned with customer return on investment expectations; and
3. Creating longevity through cost-effective value-added services.

CCP will initially focus on temperature monitoring, with a network platform designed to incorporate other critical control points. Globally, the market for real-time automated temperature monitoring is substantial. Temperature has an impact on just about every aspect of society, and consequently CCP has the potential to market its automated real-time monitoring solution to many industries around the world. During commercialisation, CCP will target its marketing and sales effort on specific food industry segments within the US and Australia. There exists an ability during market expansion, to accelerate global market opportunities across food and health supply chains, and other industries.

3.5 Overview of CCP Solution

Our lives have been changed by the way we utilise the internet. The “Internet of Things” (IoT) is where every day physical objects are connected to the internet and identify themselves to other devices. Further information about IoT is outlined in paragraph 3.6 below.

The CCP Solution is CCP’s core technology offering that provides an end to end solution for the delivery of real time information on any critical control point.

Critical control points are points where failure of standard operating procedures could cause harm to people and or businesses, or even loss of the business itself. Continuous, systematic monitoring and management of critical control points protects businesses from brand damage, operational loss, disruption and liability; and supports compliance with regulatory requirements.

EXPLANATORY MEMORANDUM

The solution comprises smart monitoring tags which self-configure into their own network and seamlessly interface to existing networks (via Wi-Fi) – a plug and play approach.

Clients can access information either locally or on the Cloud using standard devices such as computers, smartphones and tablets.

The CCP web-based platform provides access to the monitoring network dashboard, including diagnostics, performance instruments, temperature reports and alerts. Business intelligence services generate reports (e.g. temperature records for compliance associated with food safety regulations) and provides an insight into equipment operation (e.g. improving refrigeration efficiency and effectiveness). The CCP network continuously monitors critical control points and supports 'management by exception' through automatic notifications.

As a secondary means of accessing information, CCP provides secure direct local access to individual smart tags in sensor-mode using a Bluetooth LE enabled device (e.g. smart phone or tablet). Any data held on the tag (e.g. such as the latest temperature data, tolerances and other configuration settings) is immediately accessible to facilitate 'walk-by monitoring'. The local platform provides monitoring point configuration tools and system diagnostics.

3.6 Overview of "Internet of Things"

The Internet of Things or IoT, is the network of physical objects or things embedded with electronics, software, sensors and connectivity to enable objects to collect and exchange data. The Internet of Things allows objects to be sensed and controlled remotely across existing networks infrastructure, creating opportunities for more direct integration between the physical world and computer- based systems, and resulting in improved efficiency, accuracy and economic benefit. Each thing is uniquely identifiable through its embedded computing system but is able to interoperate within the existing internet infrastructure. According to Cisco it is estimated that the IoT will consist of almost 50 billion objects by 2020.¹

Typically, IoT is expected to offer advanced connectivity of devices, systems, and services that go machine to machine communications (M2M) and covers a variety of protocols, domains and applications. The interconnection of these embedded devices (including smart objects) is expected to usher in automation in nearly all fields whilst also enabling advanced applications like a Smart Grid and expanding to areas such as a Smart City.

Things, in the IoT can refer to a wide variety of devices such as heart monitoring implants, biochips, and smart thermostat systems. These devices collect useful data with the help of various technologies then autonomously flow data between other devices.

3.7 Commercialisation Path

CCP has commenced commercialisation with initial revenues being generated in December 2015 using what is typically referred to as a soft product launch which enable CCP to closely monitor the performance of its CCP Solution in a real time-real commercial environment.

CCP currently sells its automated temperature and environmental monitoring solution to small and medium sized food-retail and food-service outlets in the US and Australia primarily through its reseller network. Each reseller is required to enter into an agreement with CCP which sets out the expectations of both parties including, but not limited to, remuneration and minimum revenue requirements.

The target market currently lacks access to affordable automated monitoring solutions.

Existing products and services are expensive to implement and require target customers to manually record the temperature of all food storage environments to meet their food safety obligations. They absorb excessive costs in respect of food wastage due to frequent temperature breaches, and suffer unnecessary maintenance cost and energy consumption associated with food storage environments.

CCP provides target customers with ubiquitous access to critical cold chain information in real-time at an effective cost to the user.

¹Source <http://www.cisco.com/c/en/us/solutions/internet-of-things/overview.html>

EXPLANATORY MEMORANDUM

Internal marketing research demonstrates that this provides an immediate return on investment to the customer.

The following key features of the business model enables cost-effective sales and support:

- Ease of use – Plug and play wireless tags functioning as either a sensor or a reader, ready for use out of the box;
- Ease of information access – By leveraging existing connected customer devices, it eliminates data costs and customers can access data from an individual tag using a smart phone or tablet via Bluetooth LE or through the web-based business intelligence service;
- Efficient sales – An online sales channel will expand the opportunities created by traditional consultative and distributor sales channels; and
- Ease of support – An online support channel will streamline customer service and a quick turnaround swap-out warranty model will reduce cost.

3.8 Key Elements of the CCP Acquisition

(a) Consideration

In consideration for acquiring all the CCP Holdings Pty Limited Shares and all the Cold Chain Partner Pty Limited Shares (CCP Group Shares), the Company will issue 109,600,000 Acquisition Shares on a post consolidation basis to CCP Shareholders.

Pursuant to the terms of the SSA, the Company will also issue up to 60,000,000 Milestone Shares to CCP Shareholders pursuant to Resolution 4. These Milestone Shares will be able to be converted up to a maximum of 12,000,000 Ordinary Shares on a post consolidation basis upon achievement of the applicable milestones.

(b) Conditions of the CCP Acquisition

Completion of the CCP acquisition is subject to a number of conditions precedent being met by both the Company and CCP. All of the conditions precedent are outlined in Schedule 1, and include the following key conditions:

- I. Agenix being satisfied, in its absolute discretion, with the results of their own due diligence on the Companies, the Subsidiaries and the Business. This condition has been satisfied;
- II. Agenix obtaining the approval of its shareholders in general meeting for the Transaction, for all purposes, including without limitation the Corporations Act, the Listing Rules and the Constitution; and
- III. Agenix obtaining any regulatory approvals required in order to give effect to the Transaction, including any waivers or other requirements of ASX (Regulatory Approvals), including without limitation compliance with Chapter 11 and Chapters 1 and 2 of the Listing Rules if required by ASX.

In addition, it is a requirement under the SSA that each CCP Shareholder must enter into a restriction agreement (to the extent required by ASX) and that Agenix undertakes the Capital Raising.

3.9 Change of Activities

As identified above, ASX has advised that the CCP Acquisition produces the effect on the Company that amounts to a significant change in the nature and scale of its current business activities.

Pursuant to Chapter 11 of the ASX Listing Rules, ASX has advised the Company that the Company must:

- (a) Obtain Shareholder approval for the purposes of Listing Rule 11.1.12; and
- (b) Re-comply with Chapters 1 and 2 of the ASX Listing Rules, pursuant to Listing Rule 11.1.3.

In accordance with Chapters 1 and 2 of the Listing Rules, the Company is required to satisfy a number of conditions. As such, subject to Shareholders passing the Conditional Resolutions, in order to meet the requirements of Chapters 1 and 2 of the Listing Rules and be re-admitted the Official List, the

EXPLANATORY MEMORANDUM

Company intends to lodge the Prospectus, pursuant to which the Company will undertake the Capital Raising to raise \$3 Million. Further details of the Capital Raising are outlined in section 5 of this Explanatory Memorandum.

The Company's Shares will be placed in a trading halt from the commencement of trading on the date of the meeting, pending the outcome of the Meeting and the Company's re-compliance with Chapters 1 and 2 of the ASX Listing Rules. The Company's Shares will remain suspended from Official Quotation until the ASX approves the Company's re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

In relation to the change to the Company's nature and scale of activities, upon re-complying with Chapters 1 and 2 of the Listing Rules the Company's primary focus will be an IoT technology business that is intent on commercialising and realising value from its developed technology.

3.10 Financial effect of the transaction on the Company

(a) Assets, equity, annual profit

Details of the estimated effect that the CCP Acquisition will have on the Company's total assets, total equity interests, annual revenue/annual expenditure and annual profit before tax and extraordinary items following completion of the CCP Acquisition are set out in Schedule 6.

The Pro Forma Financial Information in Schedule 6 has been prepared for illustrative purposes and has been prepared in accordance with the measurement and recognition criteria of the Australian Accounting Standards and the significant accounting policies of the Company and CCP, as if the CCP acquisition occurred on 31 December 2015.

The accounting policies comply with the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board. They also comply with International Financial Reporting Standards. The Financial Information is presented in abbreviated form insofar that it does not include all the disclosures, statements, comparative information and notes required in annual general purpose financial reports prepared in accordance with the Australian Accounting Standards and the Corporations Act.

The Company's financial statements as at and for the years ended 30 June 2013, 2014, and 2015 have been audited by BDO Audit Pty Ltd. An audit opinion was issued by BDO Audit Pty Ltd for the Company which included an emphasis of matter in relation to the Company's ability to continue as a going concern without raising additional working capital. In addition, the Company's half year report as at and for the period ended 31 December 2015 have been subject to an audit review by BDO Audit Pty Limited. CCP Group financial statements as at and for the years ended 30 June 2014, and 2015 have been audited by Hughes O'Dea Corredig Audit Pty Ltd. An audit opinion was issued by Hughes O'Dea Corredig Audit Pty Ltd for the CCP Group which included an emphasis of matter in relation to the CCP Group's ability to continue as a going concern without raising additional working capital. In addition, the CCP Group half year report as at and for the period ended 31 December 2015 have been subject to an audit review by Hughes O'Dea Corredig Audit Pty Ltd.

The historical financial information of the merged group provided in Schedule 6 comprises a Pro Forma consolidated statement of financial position as at 31 December 2015 which is based upon:

- 1) the Company's audit reviewed statement of financial position as at 31 December 2015;
- 2) CCP Group's audit reviewed statement of financial position as at 31 December 2015; and
- 3) Relevant Pro Forma adjustments required to present the merged group.

The information in Schedule 6 is presented on a Pro Forma basis only, and as a result it is likely that this information will differ from the actual financial information for the merged group as at the completion of the proposed acquisition.

(b) Issued Capital

Schedule 3 sets out the current issued share capital of the Company, together with the capital structure, assuming the Transaction completes.

EXPLANATORY MEMORANDUM

In summary, if the CCP Acquisition is completed and all Shares are dealt with in accordance with the Resolutions of this Notice, the CCP Shareholders will hold 53.98% of the issued Shares.

The existing Shareholders of Agenix would hold a total of 15.49% of the issued Shares assuming that neither the CCP Shareholders nor any existing Shareholders subscribe for any Shares pursuant to the Capital Raising. Assuming only new investors subscribe for Shares pursuant to the Capital Raising, those new investors would hold 29.55% of the issued Shares on completion of the Transaction.

The spread of shareholding among the CCP Shareholders is identified in Schedule 3.

3.11 Board Composition

The Company's Board is currently comprised of three (3) directors:

- (a) Craig Chapman;
- (b) Christopher McNamara; and
- (c) Adam Gallagher.

Pursuant to the SSA, upon completion of the CCP Acquisition, the Company will be required to appoint two nominees as directors of the Company.

These nominees are currently Mr Michael White and Mr Anthony Rowley who will join the board upon completion of the CCP Acquisition as executive directors. Mr White will be appointed Chief Executive Officer and Mr Rowley will be appointed Chief Operations Officer.

The current Board members will continue in office with Mr Chapman becoming the Non-Executive Chairman.

Michael White has 25 years of entrepreneurial and managerial experience as an executive director and shareholder of several privately held agriculture and technology companies. He has undertaken business start-ups through the planning, resourcing and execution stages, and has developed and implemented successful strategies to build the value of these enterprises. He holds a Bachelor Degree in Agricultural Science and a Master's Degree in Environmental Science.

Anthony Rowley is an executive consultant with more than 25 years' experience in private and public-sector organisations, including eBusiness, IT and business advisory roles. This includes political experience with executive positions on the staff of two Australian Prime Ministers (Hawke and Keating), account management, marketing, business mentoring, procurement, bid management and senior project management roles.

3.12 Timetable

The timetable in Schedule 4 outlines the expected timing of the CCP Acquisition and the Capital Raising, subject to the compliance with all regulatory and statutory requirements.

The Company notes that the dates outlined in the timetable in Schedule 4 are indicative only and subject to a number of factors which are outside the control of the Company and as such may change without notice.

3.13 Risks

The business activities of the Company are and will continue to be subject to normal business risks and uncertainties and there may be many factors that could affect the future performance of the Company. Some of these risks and uncertainties may be mitigated by the use of safeguards, appropriate systems

EXPLANATORY MEMORANDUM

and contingencies. However, some risks may be outside the control of the Company and not able to be mitigated. Additionally, there are also a number of risk factors that are specific to the Company.

The following is a summary of some of the key specific risks relating to the CCP Acquisition and the business of the Company after completion of the Transaction:

(a) Completion Risk, and re-quotation of shares on ASX

The CCP Acquisition is subject to a number of conditions precedent. If these conditions are not satisfied or waived by the relevant due date, the CCP Acquisition may not proceed, in which case the Company will need to evaluate its future strategy.

In addition, one of conditions precedent is that all necessary regulatory approvals pursuant to the Listing Rules are met. The acquisition of CCP constitutes a significant change in the nature and scale of the Company's activities and the Company needs to comply with Chapters 1 and 2 of the ASX Listing Rules as if it were seeking admission to the Official List of the ASX.

There is a risk that the Company may not be able to meet the requirements of the ASX for re-quotation of its Shares on the ASX, which would result in the investors' funds being returned, and the CCP Acquisition not being completed. Should this occur, the Shares will not be able to be traded on the ASX until such time as those requirements can be met, if at all.

(b) Protection of IP/IT

At the core of CCP's business is its proprietary application software, firmware and device and the associated intellectual property at the core of the CCP Solution is key to its success. There is a risk that other individuals or companies may claim to have any interest in the intellectual property utilised in the CCP Solution.

If CCP fails to protect its CCP Solution intellectual property rights adequately, competitors may gain access to CCP Solution technology or parts of it which may harm its business and subsequently the CCP Acquisition, Agenix and the value of the Shares.

In addition, there may well be significant value attached to the trademarks and other similar forms of intellectual property associated with the CCP brand. Failure by CCP to adequately protect against infringements of intellectual property associated with its brand may result in significant damage to that brand and ultimately the value of the Shares.

Effective patent, trademark, copyright and trade secret protection may not be available to CCP in every country in which the CCP Solution may be eventually launched. Accordingly, despite efforts, CCP may not be able to prevent third parties from infringing upon or misappropriating its intellectual property in that country.

(c) Dependence on the Internet and telecommunications infrastructure

The success of the CCP Solution will depend to some extent on:

- 1) the availability and stability of telecommunications infrastructure; and in particular the infrastructure over which devices directly communicate with each other; and
- 2) the Internet.

The utility of both connectivity and the internet carrying communications between devices can be adversely impacted upon as a result of the rapidly increasing demands for bandwidth, data security, reliability, cost, accessibility and quality-of-service. Delays in the development or adoption of new

EXPLANATORY MEMORANDUM

standards and protocols to handle these increased demands may impact on the adoption of the CCP Solution and ultimately the success of the CCP business. The performance of the Internet has been harmed by “viruses”, “worms” and similar malicious programs, and the Internet has experienced a variety of outages and other delays as a result of damage to portions of its infrastructure.

Importantly, the CCP Solution is agnostic of the transmission technology used. A wide range of wireless as well as wireline options can be used and would be dependent upon the application and development resources. This is a decision made in conjunction with the customer on what best suits their needs.

It should be noted that the CCP Solution does not rely solely on access to the internet to function, however the experience may be enhanced if connection is made.

(d) Commercialisation Risk

Commercialisation of the CCP Solution will require the Company to identify appropriate vendors and negotiate agreements on commercial terms to generate a licence fee based revenue income and or royalties. Whilst CCP has entered into agreements with a number of vendors and have commenced installation in real time there can be no assurance that CCP will secure further agreements in respect of the implementation of the CCP Solution to the extent that it becomes commercially viable.

(e) Hacker risk, Technology / disruption / corruption / system failure

Security concerns and the possibility of data corruption and data manipulation are particular concerns with any near field (NFC) technology. Where customers perceive that the CCP Solution is insecure and open to being hacked then the adoption of the CCP Solution may be impacted. This may ultimately impact on the success of the CCP business.

Whilst CCP have sought as part of the design of the CCP Solution to incorporate security aspects no assurance can be given at this time that the CCP Solution will be immune from the usual range of IoT technology risks.

To mitigate any risks associated with NCF security, CCP has implemented within its design an AES (Advanced Encryption Standard) encryption algorithm in the CCP Solution.

(f) Extensive competition

There is a great deal of interest in the IoT and device connectivity. Accordingly, there is significant potential for future competition and there can be no assurances that the competitive environment will not change adversely due to actions of competitors or changes in customer preferences.

(g) Loss of key personnel

The Company will rely heavily on the experience and knowledge of Michael White and Anthony Rowley. In the event that any of these persons or other key personnel that the Company employs or subsequently recruits leaves the Company and the Company was unable to recruit suitable replacements, such loss could have a materially adverse effect on the Company.

(h) Research and development risks

Investments in early stage commercialisation technologies such as the CCP Solution are often uncertain or unproven, and the exact value of those assets may not be known at the time that the Company acquires them.

EXPLANATORY MEMORANDUM

(i) Relationships with suppliers

The Company will rely upon sourcing products from various suppliers and any material adverse change in the Company's relationships with its suppliers, its terms of trade, or the ability of key suppliers to service orders could have an adverse impact on the Company's prospects.

CCP currently contracts a key supplier to manufacture to its specifications the smart tag component which forms part of the CCP Solution. CCP's smart tag is agnostic of the manufacturer and it is intended to engage further suppliers to ensure that any potential problems with availability are mitigated.

(j) Growth prospects and company expansion plans

The Company's growth prospects are dependent upon a number of factors, including general acceptance of customers of the CCP Solution being a cost effective, systematic monitoring and management of critical control points which protects businesses from brand damage, operational loss, disruption and liability; and supports compliance with regulatory requirements.

The CCP Solution can be used across a range of industries with the initial focus on food and health sectors.

If the Company fails to execute any expansion plan, its financial performance is likely to be negatively affected.

CCP recognises that any exponential growth will be achieved through partnerships with resellers it creates. The CCP Solution has diverse appeal and application and as such the partnerships either formed or being created are in a diverse set of industry verticals.

CCP is also taking proactive steps to enter verticals where it considers significant benefits to end users would be realised quickly. Raising the visibility of the CCP Solution through these avenues will bring further interest from other potential partners. This is commonly known as "Seeding" the market and is used for similar purposes by other companies involved in IP licensing.

(k) Regulatory risks

Currently there are few IoT specific laws and regulations. Such laws differ from country to country and jurisdiction to jurisdiction. However, in Australia IoT based technologies may be impacted by informational privacy laws. In Australia, the collection, use, storage and disclosure of "personal information" is principally regulated by the *Privacy Act 1988* (Cth) (**Privacy Act**). The Privacy Act does not prohibit IoT based technologies but it could in certain circumstances impose additional compliance obligations on businesses who use or commercialise those technologies.

The compliance obligations under the Privacy Act only extend to "personal information". The term personal information is defined in the Privacy Act to mean (in summary) information or an opinion about an identified individual, or an individual who is reasonably identifiable.

If the CCP Solution collects data which falls within the definition of "personal information" then the compliance regime under the Privacy Act will apply to the Company in respect of the collection, use, storage and disclosure of that "personal information".

If the data collected by the CCP Solution does not (by itself) constitute "personal information" (such as a device MAC address, an IP address or event metadata), it is still possible that such data could be aggregated with other datasets which, together, could be considered "personal information".

The company will take steps to ensure compliance with any applicable requirements of the Privacy Act.

EXPLANATORY MEMORANDUM

In addition, there may be increased regulation and therefore increased regulatory compliance costs for CCP's business in respect of such areas of:

- 1) spectrum management;
- 2) interoperability and open systems;
- 3) network resilience and security;
- 4) security and data privacy;
- 5) data sharing; and
- 6) numbering.

As laws and regulations develop around each of these areas in jurisdictions in which the CCP technology is located, or in which data necessary for the application of the technology is collected, transferred, accessed, stored or analysed, there may be increased regulatory compliance costs for CCP's business. However, these costs may be off-set to some degree by the increased take up and adoption of IoT applications in general, and CCP solution in particular as customer confidence in the security, safety and reliability of these IoT technologies increase.

3.14 Other information

(a) Conditionality of Resolutions

The Conditional Resolutions are each conditional upon the passing of each other, so that each will have not have effect unless and until all the others are passed.

As such, if any of the Conditional Resolutions are not passed, then all of the Conditional Resolutions will be taken to have been not approved by Shareholders.

(b) Plans for the Company if the Resolutions are passed

In the event that all of the Conditional Resolutions are approved by Shareholders and the CCP Acquisition completes, the Company will comprise the combined business operations of Agenix and CCP. As such, the Company will move forward with plans to become a leading IoT technology business through licensing its CCP Solution and extending its valuable IP portfolio in relation to CCP. The Company will continue to seek strategic partners for its Thromboview and DiagnostiQ platforms with a view to exiting whilst maximising the values of these for the benefit of the Company and Shareholders.

(c) Plans for the Company if the Resolutions are not passed

In the event that the Conditional Resolutions are not approved and the CCP Acquisition does not take place, the Company will continue to seek strategic partners for Thromboview and DiagnostiQ whilst seeking, considering and reviewing other opportunities that can provide for and generate wealth for shareholders.

3.15 Directors' Recommendations

The Directors being Mr Craig Chapman, Mr Christopher McNamara and Mr Adam Gallagher recommend (with Mr Chapman abstaining in respect of Resolution 6 and Mr Gallagher abstaining in respect of Resolution 7) that Shareholders vote in favour of the Conditional Resolutions numbered 1 through 9 inclusive and Resolutions 10 and 11 for the following reasons:

- (a) the CCP Acquisition will provide Shareholders with an interest in an operating business and is consistent with the Company's previously stated intentions of acquiring a business that has

EXPLANATORY MEMORANDUM

near term revenues and potential profitability and provides an opportunity to increase shareholder wealth; and

- (b) completion of the CCP Acquisition, which is conditional upon the related Capital Raising proposed under Resolution 5 and the Share Consolidation under Resolution 2, is likely to result in both a larger market capitalisation for the Company and a larger number of Shareholders holding a marketable parcel and therefore will potentially increase the likelihood of an active trading market in the Company's Shares that has not existed for some time.

Other than as Shareholders (either directly or indirectly) in the Company the Directors do not have an interest in the outcome of the Resolutions.

4. Resolution 2 Share Consolidation

4.1 Background

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

ASX Listing Rule 7.20 provides that if an entity proposes to reorganise its capital, it must advise shareholders of certain matters, which are set out below.

As outlined in section 3.3 the Company is seeking re-admission pursuant to Chapter 1 and Chapter 2 of the ASX Listing Rules. Condition 2 of Listing Rule 2.1 specifies that the issue or sale price of all the securities for a company which seeks quotation must be at least 20 cents (20 cent rule). Condition 2 of Listing Rule 2.1 specifies that the issue or sale price of all the securities for a company which seeks quotation must be at least 20 cents (20 cent rule). The Company complied with listing rule 2.1 condition 2 when first admitted to the Official List. The Company is proposing to undertake a Capital Raising in conjunction with the proposed CCP Acquisition which seeks to raise \$3 million at an issue price of not less than \$0.05 per Share.

The Company has 157,275,802 Shares on issue. Conditional Resolution 2 seeks shareholder approval to consolidate the Company's issued capital by consolidating every 5 Shares into 1 Share.

For example, if you held 20,000 Shares before the consolidation, you would hold 4,000 Shares after the consolidation, but the Company's share price should, all other things being equal, increase to reflect the consolidation and the smaller number of shares on issue.

Note that where this consolidation results in a fraction of a Share being held by a shareholder, that fraction will be rounded to the nearest whole Share.

If Resolution 2 is passed, the number of shares on issue will be reduced from approximately 157 million to 31 million. If all Conditional Resolutions are passed the Company will (assuming the Public Offer is fully subscribed) have approximately 203 Million Shares on issue.

The Directors believe that a consolidation of the shares would create a more appropriate capital structure and would establish a share price more appropriate for a listed entity of its size and more comparable to those of its peer companies.

5 Resolutions 3 and 4 Issue of Acquisition and Milestone Shares

5.1 Introduction

As outlined in Section 3.8 (a) the consideration for the CCP acquisition consists of:

- (a) Acquisition Shares to be issued to all CCP Shareholders; and
- (b) Milestone Shares to be issued to all CCP Shareholders.

A summary of the terms of the SSA is set out in Schedule 2 of this Explanatory Memorandum.

EXPLANATORY MEMORANDUM

5.2 Acquisition Shares

Resolutions 3 proposes the issue of a total of 109,600,000 Acquisition Shares on a post consolidation basis to CCP Shareholders.

Michael White and Anthony Rowley are both proposed directors of the Company, as outlined in paragraph 3.11 of this Explanatory Memorandum and are considered the Key Management of CCP Group. Neither Michael White or Anthony Rowley and or their associates and related parties will hold more than 19.99% of the Company's issued capital if the Transactions are approved by Shareholders.

Details of the Acquisition Shares to be issued to each CCP Shareholders are set out in Part A of Schedule 1.

5.3 Milestone Shares

In accordance with the terms of the SSA, the Company will also issue 60,000,000 Milestone Shares to CCP shareholders of which 45,000,000 will be treated as initial Milestone Shares and 15,000,000 will be treated as Additional Milestone Shares pursuant to Resolution 4 in this Notice of Meeting.

The SSA contemplates the Milestone Shares being issued to CCP Shareholders as follows:

CCP Shareholder	Milestone One Shares	Milestone Two Shares	Milestone Three Shares
S&M French Investments Pty Ltd	2,953,500	2,953,500	2,953,500
K&M Holdings Australia Pty Ltd as trustee for the Nillahcootie Trust	4,507,500	4,507,500	4,507,500
Mainline Solutions Pty Limited	4,342,500	4,342,500	4,342,500
Craig Parry	178,500	178,500	178,500
Kartheek Munigoti Shankar Rao as trustee for the Sriskanda Trust	2,937,000	2,937,000	2,937,000
Axel Striefler	81,000	81,000	81,000
Total	15,000,000	15,000,000	15,000,000

The Ordinary Shares to be allotted in respect of Milestone Shares will only be issued in the event that each individual milestone is met. The Milestone targets are:

- (a) Milestone One Performance Target of \$200,000 in revenue generated from the sale or license of the CCP Solution within 6 months of the Completion Date of the CCP Acquisition;
- (b) Milestone Two Performance Target of \$750,000 revenue generated from the sale or license of the CCP Solution and the first sales in the United States of America within 12 months of the Completion Date of the CCP Acquisition; and

EXPLANATORY MEMORANDUM

- (c) Milestone Three Performance Target means \$2,000,000 revenue generated from the sale or license of the CCP Solution and the First Sales in Europe within 18 months of the Completion Date of the CCP Acquisition.

Upon achieving the Milestones set out above the Milestone Shares will convert to ordinary shares on the basis of 1 Ordinary Share on a post consolidation basis for every 5 Milestone Shares held.

In the event that the above Milestone are achieved the CCP Shareholders may be entitled to Additional Milestone Shares.

The SSA contemplates the Additional Milestone Shares being issued to CCP Shareholders as follows:

CCP Shareholder	Additional Milestone One Shares	Additional Milestone Two Shares	Additional Milestone Three Shares
S&M French Investments Pty Ltd	984,500	984,500	984,500
K&M Holdings Australia Pty Ltd as trustee for the Nillahcootie Trust	1,502,500	1,502,500	1,502,500
Mainline Solutions Pty Limited	1,447,500	1,447,500	1,447,500
Craig Parry	59,500	59,500	59,500
Kartheek Munigoti Shankar Rao as trustee for the Sriskanda Trust	979,000	979,000	979,000
Axel Striefler	27,000	27,000	27,000
Total	5,000,000	5,000,000	5,000,000

The Additional Milestone Shares are only capable of being converted into Shares if the CCP Shareholders have met the targets set out in respect of the Milestone Shares above and have expedited the time frame in respect of revenue and entered the target markets as follows:

- (a) Additional Milestone One Performance Target of \$200,000 in revenue generated from the sale or license of the CCP Solution within 3 months of the Completion Date of the CCP Acquisition;
- (b) Additional Milestone Two Performance Target of \$750,000 revenue generated from the sale or license of the CCP Solution and the first sales in the United States of America within 6 months of the Completion Date of the CCP Acquisition; and
- (c) Additional Milestone Three Performance Target means \$2,000,000 revenue generated from the sale or license of the CCP Solution and the First Sales in Europe within 9 months of the Completion Date of the CCP Acquisition.

Upon achieving the Milestones set out above the additional Milestone Shares will convert to ordinary shares on the basis of 1 Ordinary Share on a post consolidation basis for every 5 Milestone Shares held.

EXPLANATORY MEMORANDUM

Resolution 4 seeks approval for the issue of the Milestone Shares to CCP Shareholders pursuant to Chapter 2E and section 611 (item 7) of the Corporations Act.

5.4 Listing Rule 7.1

The issue of the Acquisition Shares to CCP Shareholders will exceed the 15% Capacity under Listing Rule 7.1. Accordingly, the Directors are seeking Shareholder approval pursuant to Resolution 3 to the issue of the Acquisition Shares to the CCP Shareholders.

In accordance with Listing Rule 7.3, the Company advises as follows:

- (a) the maximum number of Acquisition Shares to be issued to the CCP Shareholders (or their nominees) pursuant to Resolution 3 is 109,600,000 Acquisition Shares;
- (b) the Acquisition Shares will be allotted and issued on completion of the CCP Acquisition, but in any event will be issued to the CCP Shareholders (or their nominees) within 3 months of the date of the Meeting;
- (c) the Acquisition Shares will not be issued for cash and will not raise any funds as the Acquisition Shares are issued in consideration for the acquisition of the CCP Group Shares. That said, the deemed issue price of the Acquisition Shares is \$0.05 per share; and
- (d) on issue, the Acquisition Shares will rank equally with all Shares on issue at that time.

Listing Rule 10.1 requires that where a Company enters into a transaction with a related party it must obtain approval of Shareholders prior to entering into a transaction. Listing Rule 10.10 requires that an independent experts report should be included to assist Shareholders in determining whether the transaction is fair and reasonable. Mr Michael White and Mr Anthony Rowley will become related parties if the Transaction completes by virtue of their appointment as Executive Directors of the Company upon completion. Neither Michael White or Anthony Rowley and or their respective related parties will hold more than 19.99% of the issued capital in the Company upon completion of the Transaction. The Company relies on Listing Rule 10.12, Exception 10 in that Shareholder approval is being obtained under Listing Rule 7.1.

5.5 Chapter 2E of the Corporations Act

The CCP Key Management, being Michael White and Anthony Rowley and the companies they control respectively are Related Parties of the Company within the definition set out in Chapter 2E of the Corporations Act in that they will become related parties upon completion of the CCP Acquisition if approved by Shareholders.

Whilst there is an exception to the requirements to obtain shareholder approval if the benefit is on arm's length terms, given the other approvals that are required to issue the CCP Acquisition Shares and the Milestone Shares to the CCP Key Management and that the CCP Key Management hold approximately 54% of all CCP Group Shares, the Directors have determined that it is appropriate to seek Shareholder approval to the issue of Acquisition Shares and Milestone Shares to CCP Key Management for the purposes of Chapter 2E of the Corporations Act.

5.6 Regulatory requirements for Chapter 2E of the Corporations Act.

The proposed Resolutions 3 and 4 (if passed) will confer a financial benefit to CCP Key Management, being K&M Holdings Australia Pty Ltd as trustee for the Nillahcootie Trust and Mainline Solutions Pty Ltd, entities controlled by Mr Michael White and Mr Anthony Rowley respectively. The Company therefore seeks Shareholder approval in accordance with Chapter 2E of the Corporations Act. For this reason and for all other purposes the following information is provided to Shareholders.

- (a) The related parties to whom the financial benefits are to be given.

EXPLANATORY MEMORANDUM

The proposed financial benefit to be given to K&M Holdings Australia Pty Ltd as trustee for the Nillahcootie Trust, an entity controlled by Mr Michael White and Mainline Solutions Pty Ltd, an entity controlled by Mr Anthony Rowley (or their nominees).

(b) The nature of the financial benefit to be given.

The issue of a total of 64,600,000 Acquisition shares on a post consolidation basis and a total not exceeding 35,400,000 Milestone Shares which will upon conversion equate to 7,080,000 Ordinary Shares on a post consolidation basis to K&M Holdings Australia Pty Ltd as trustee for the Nillahcootie Trust and Mainline Solutions Pty Ltd (or their nominees).

(c) Interests of Directors.

Mr Craig Chapman, Mr Christopher McNamara and Mr Adam Gallagher do not have a material personal interest in the outcome of the Resolutions 2, 3, and 4 save for any interest they may have solely in their capacity as a Shareholder which interest they hold in common with other Non-Associated Shareholders.

To the extent that the Directors or their related entities hold any Shares, their respective percentage holding of Shares may decrease upon completion of the Transaction, in the same proportion as the holding of all other Shareholders. Details regarding the current direct Share interest of each of the Directors, together with details of their holding on completion of the Transaction are set out in Schedule 3.

Mr Michael White and Mr Anthony Rowley have an interest in the outcome of Resolutions 3 and 4 by reason of their appointment as an executive of the Company being conditional on the passing of the Conditional Resolutions. The key details are set out below:

(1) Michael White

CCP Holdings has entered into a consultancy agreement with Nillahcootie Enterprises Pty Ltd on or about 23 March 2016 to provide the services of Michael White as chief executive officer and consultancy services. In accordance with the SSA, Michael White will be appointed as an executive director and chief executive officer of the Company following completion of the CCP Acquisition. The SSA provides that Michael White shall enter into an employment agreement on normal commercial terms with the Company following the completion of the CCP Acquisition.

A remuneration of \$182,000 plus statutory entitlements will be payable in respect of this employment agreement. This agreement will be subject to an annual review by the Company. No additional directors' fees will be payable.

(2) Anthony Rowley

CCP Holdings has entered into a consultancy agreement with Mainline Solutions Pty Ltd on or about 23 March 2016 to provide the services of Anthony Rowley as chief operations officer and consultancy services. In accordance with the SSA, Anthony Rowley will be appointed as an executive director and chief operations officer of the Company following completion of the CCP Acquisition. The SSA provides that Anthony Rowley shall enter into an employment agreement on normal commercial terms with the Company following the completion of the CCP Acquisition.

A remuneration of \$182,000 plus statutory entitlements will be payable in respect of this employment agreement. This agreement will be subject to an annual review by the Company. No additional directors' fees will be payable.

EXPLANATORY MEMORANDUM

(d) Valuation

The Acquisition Shares to be issued to CCP Key Management are in a class of securities that are quoted on the ASX and the Milestone Shares will convert into these Shares (being a class quoted on the ASX) if the various milestones are met.

Assuming all Milestone Shares are converted into Shares, The CCP Key Management would hold 71,440,000 Shares on a post consolidation basis in the Company.

Details regarding the trading history of the Company's Shares during the past 12 months are set out below in paragraph (e). If the last trading price of the Shares prior to 23 June 2016 was applied, the 71,440,000 Shares would have a theoretical value of \$3,572,000.

(e) Trading History

In the 12 months prior to 23 June 2016, Company's trading history is as follows:

Description	Date	Share Price	Adjusted Share Price for effect of consolidation ¹
High	07/01/2016	\$0.025	\$0.125
Low	18/05/2016	\$0.008	\$0.040
Last	XX/06/2016	\$0.010	\$0.050

¹Assumes all things being equal the price would adjust on the ratio of 5:1.

(f) Opportunity Costs

The opportunity costs and benefits foregone by the Company issuing the Acquisition Shares and the Milestone Shares to the CCP Key Management is the potentially dilutionary impact on the issued capital of the Company. These are outlined in paragraph 3.3.

Schedule 3 highlights the dilutionary effect on the Company's capital following the issue of the Acquisition Shares and the Milestone Shares to the CCP Key Management.

(g) Taxation consequences

The Company is responsible for the payment of any stamp duty on the SSA. The Company presently estimates that there will be nil stamp duty on the SSA.

No further stamp duty should be payable in respect of the issue of the Acquisition Shares or Milestone Shares. No GST should be payable by the Company in respect of the issue of Acquisition Shares or Milestone Shares (or if it is then it will be recoverable as an input credit).

(h) Dilutionary Effect

If all of the Acquisition Shares and Milestone Shares are issued to the CCP Shareholders and the Share Consolidation is undertaken, the effect on the current issued capital of the Company will be as shown in Schedule 3.

(i) Any Other Information that is reasonably required by shareholders to make a decision and that is known to the Company or any of its Directors

Save as set out in this Explanatory Memorandum, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to the benefits contemplated by Resolutions 3 and 4.

EXPLANATORY MEMORANDUM

5.7 Directors' Recommendation

Based upon the information available, including the information contained in this Explanatory Memorandum and the advantages and disadvantages outlined in this Explanatory Memorandum, the Directors recommend that Shareholders vote in favour of the following resolutions:

1. Resolution 3 – Approval of the issue of Acquisition Shares to CCP shareholders Resolution.
2. Resolution 4 – Approval of the issue of Milestone Shares to CCP shareholders.

for the following reasons:

- (a) The Directors consider that the CCP Acquisition is in the best interest of the Company. A detailed explanation of the rationale for the CCP Acquisition is set out in section 3.2 and the advantages and disadvantages of the CCP Acquisition are set out in section 3.3;
- (b) completion of the CCP Acquisition is conditional upon passing of all the Conditional Resolutions;
- (c) the issue of the Acquisition Shares and Milestone Shares is the consideration for the Company acquiring all the CCP Group Shares; and

In summary, the Directors consider that the rationale for and the benefits of the CCP Acquisition outweigh any disadvantages of the CCP Acquisition, and any other reasons why they would consider voting against Resolutions 3 and 4.

6. Resolution 5 Approval to issue Offer Shares under the Prospectus

6.1 General

Resolution 5 seeks Shareholder approval for the Company to undertake the Capital Raising by way of an offer to the public of 109,600,000 Shares on a post consolidation basis at an issue price of \$0.05 each to raise \$3 Million. Shareholder approval is required pursuant to Listing Rule 7.1 before the Company can issue the Offer Shares, which is the subject of Resolution 5.

6.2 Re-compliance with Chapters 1 and 2

As previously identified, the Company will seek to re-comply with the requirements of Chapters 1 and 2 of the ASX Listing Rules for admission to the Official List, pending approval of the Resolutions by Shareholders. In re-complying with Chapters 1 and 2 of the ASX Listing Rules, Listing Rule 1.1 Condition 3 requires a company to issue and lodge a prospectus with ASIC. The Prospectus to be issued by the Company is therefore a re-compliance Prospectus for the purposes of Chapter 1 and 2 of the Listing Rules.

Listing Rule 2.1 outlines the conditions that must be satisfied for quotation of the main class of securities of an entity seeking admission to the Official List. Condition 2 specifies that the issue or sale price of the securities be at least 20 cents (20 Cent Rule).

6.3 Listing Rule 7.1

In accordance with Listing Rule 7.3, the following additional information is provided for the purposes of Resolution 5:

- (a) 109,600,000 Offer Shares on a post consolidation basis will be issued and allotted pursuant to the Prospectus;
- (b) the Offer Shares will be issued and allotted on completion of the Capital Raising but no later than three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing Rules);
- (c) the issue price of each Offer Share on a post consolidation basis is \$0.05. The Capital Raising will raise \$3 Million;
- (d) the allottees will be the subscribers to the Capital Raising and the identity of the allottees is not known at this point in time;

EXPLANATORY MEMORANDUM

- (e) the Offer Shares are fully paid ordinary shares;
- (f) on issue, the Offer Shares will rank equally with all Shares then on issue; and
- (g) the funds raised pursuant to the Capital Raising totalling \$3 Million are intended to be applied as follows:

Item	Proposed use of Funds		
	Year 1	Year 2	Total
Sales and business development costs ¹	610,000	260,000	950,000
Research and development ²	450,000	100,000	550,000
Administration and other expenses	300,000	300,000	600,000
Employment costs ³	310,000	400,000	710,000
Offer and Acquisition Costs ⁴	270,000	Nil	270,000
Total Expenditure	1,940,000	1,060,000	\$3,000,000

Notes:

- 1 Sales and business development costs includes salaries related to those costs.
- 2 Research and development costs includes salaries related to those costs.
- 3 Employment costs include executive and administration salaries.
- 4 Balance of expected costs remaining at lodgement of Prospectus.

On completion of the Capital Raising and the Acquisition the Company has budgeted a program to expend up to \$3 Million over the next two years. Notwithstanding the allocations set out above, in the event that circumstances change or other beneficial opportunities arise, the Directors reserve the right to vary the proposed use of funds to maximise the benefit to Shareholders. Further details on the use of funds will be set out in the Prospectus issued in relation to the Capital Raising which will be issued as soon as possible.

6.4 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5.

7. **Resolutions 6 and 7 - Approval of the issue of Shares under the Prospectus to the Directors and their related parties**

7.1 General

Craig Chapman and Adam Gallagher have agreed, subject to Shareholder approval, to apply for Offer Shares under the Prospectus to the extent of \$250,000 and \$150,000 respectively. Under the terms of the agreement, the Company will only accept their applications in the event that there is a shortfall in applications with existing and prospective Shareholders being given a priority. Shareholder approval is required under Listing Rule 10.11 to issue securities to Directors, being related parties of the Company. If approval is given under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

7.2 Section 208 Corporations Act

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company (such as a director of the company) the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

EXPLANATORY MEMORANDUM

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act. Section 210 of the Corporations Act provides that shareholder approval for the purposes of section 20 of the Corporations Act is not needed to give a financial benefit on the terms that would be unreasonable in the circumstances if the public company and the related party were dealing at arms' length.

It is the view of the Directors that the issue of Offer Shares to Directors pursuant to the Prospectus under Resolution 5 falls under the arms' length exception in section 210 of the Corporations Act, as the participation in the Offer under the Prospectus will be on the same terms as those offered to other investors who are not related parties of the Company. Accordingly, Shareholder approval is only being sought under Listing Rule 10.11.

Shareholder approval is also being sought under section 195 of the Corporations Act, which provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a 'material personal interest' are being considered, except in certain circumstances or unless non-interested directors pass a resolution approving the interested directors' participation.

Section 195(4) relevantly provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter. It might be argued (but it is neither conceded nor, indeed, is thought by the Board to be the case) that two of the three Directors comprising the Board have a material personal interest in the outcome of Resolution 5. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolution 5 at Board Level. For the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Directors have exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve. This will authorise the Directors to effect the transactions and carry out related matters contemplated in this Notice of Meeting even if one or more of the Directors has a material personal interest in the transaction.

7.3 Information required by Listing Rule 10.13

Listing Rule 10.13 contains certain requirements as to the contents of a notice sent to Shareholders for the purposes of Listing Rule 10.11.

The following information is included in this Explanatory Statement for the purposes of Listing Rule 10.13:

- (a) The Offer Shares will be issued to Mr Craig Chapman and Mr Adam Gallagher (or their nominees), Directors of the Company.
- (b) The maximum number of Offer Shares to be issued to Mr Craig Chapman (or his nominee) is 5,000,000.
- (c) The maximum number of Offer shares to be issued to Mr Adam Gallagher (or his nominee) is 3,000,000.
- (d) The Offer Shares, will be allotted and issued on a date which will be no later than 1 month after the date of the meeting.
- (e) The Offer Shares will rank equally in all respects with the Company's existing shares on issue. The Offer shares will be issued at an issue price of \$0.05 per share in accordance with the Prospectus.
- (f) A voting exclusion statement is included in this notice as it relates to these resolutions.
- (g) Up to \$400,000 will be raised by the issue of the Offer Shares pursuant to Resolutions 6 and 7. The funds are part of those funds to be raised under the Capital Raising pursuant to the Prospectus as contemplated by Resolution 5. The use of funds is set out in section 6.3.

EXPLANATORY MEMORANDUM

7.4 Directors' recommendation

Based upon the information available, including the information in this Explanatory Statement, all of the Directors consider that Resolutions 6 and 7 are in the best interest of the Company as the Resolutions will ensure that the Directors support of the Capital Raising contemplated under Prospectus will provide investors added incentive to invest in the Company.

All the Directors, other than Mr Craig Chapman, recommend that Shareholders vote in favour of Resolution 6. Mr Chapman has abstained from making a recommendation to Shareholders in respect of Resolution 6 due to his material personal interest in the issue of Offer shares the subject of Resolution 6.

All the Directors, other than Mr Adam Gallagher, recommend that Shareholders vote in favour of Resolution 7. Mr Gallagher has abstained from making a recommendation to Shareholders in respect of Resolution 7 due to his material personal interest in the issue of Offer shares the subject of Resolution 7.

Each Director has indicated that he intends to vote the Shares he owns or controls in favour of Resolutions 6 and 7, save to the extent that he has a material personal interest in the outcome of the Resolution. The Chair intends to vote all undirected proxies in favour of the Resolutions.

8. Resolution 8 Approval to issue Shares to Advisors

8.1 Background

Resolution 8 seeks Shareholder approval to issue up to 2,000,000 Advisor Shares to any corporate advisors or brokers to the Capital Raising in full or part consideration for services provided to the Company in respect of the Capital Raising or prior capital raisings. The ability to issue Advisor Shares in full or part payment for such services provides the Company with flexibility to ensure cash resources are being deployed in the best possible way.

8.2 Listing Rule 7.1

For the purposes of Listing Rule 7.3, the Company advises that:

- (a) the maximum number of securities to be issued is 2,000,000 Advisor Shares;
- (b) the Advisor Shares will be issued within will be issued within three months after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the ASX Listing Rules);
- (c) the Advisor Shares will be issued in full or part consideration for services provided to the Company in respect of the Capital Raising or prior capital raisings and as such, there will be no funds raised from the issue of the Advisor Shares;
- (d) on issue the Advisor Shares will rank equally with all Shares on issue at that time; and
- (e) the Advisor Shares will be issued to corporate advisors, brokers or underwriters to the Capital Raising or prior capital raisings undertaken by the Company and will not be issued to any Related Party of the Company.

8.3 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 8.

EXPLANATORY MEMORANDUM

9. Resolutions 9 Approval to issue Options to Advisors

Resolution 9 seeks Shareholder approval to issue up to 2,500,000 Advisor Options to any corporate advisors or brokers to the Capital Raising in full or part consideration for services provided to the Company in respect of the Capital Raising or prior capital raisings. The ability to issue Advisor Options in full or part payment for such services provides the Company with flexibility to ensure cash resources are being deployed in the best possible way.

The Advisor Options are exercisable at \$0.055 each but subject to the 10-day volume weighted average price of the Shares on ASX not being less than \$0.055 at the time of exercise.

The performance triggers on the Advisor Options must be met on or before the completion of the Proposed Acquisition.

The Advisor Options will be transferable.

Upon the valid exercise of the Advisor Options and payment of the exercise price, the Company will issue fully paid ordinary shares ranking pari passu with the then issued ordinary shares of the Company.

The Option holder will be permitted to participate in new issues of securities of the Company to Shareholders only on the prior exercise of the Advisor Options, in which case the holders of the Advisor Options will be afforded the minimum period of notice prescribed under the Listing Rules prior to and inclusive of books closing date (to determine entitlements to the issue) to exercise its Advisor Options.

The principal terms of the Options are:

1. Exercise price

Each Option entitles the holder to subscribe for 1 fully paid ordinary share in Agenix at an exercise price of 5.5 cents per Share.

2. Manner of exercise

The Options are exercisable at any time on or prior to 5.00 pm (Perth Time) on 29 July 2019 by completing an option exercise form and delivering it to the Company or the Share Registry together with payment for the number of Shares in respect of which the Options are exercised and the option holding statement for those Options.

3. Transferability of options

The Options are transferable and no application will be made to ASX for the quotation of Options.

4. Ranking and quotation of shares

All shares issued upon exercise of the Options will rank equally in all respects with the then existing fully paid ordinary shares of the Company. Within 5 Business Days after the issue of shares upon exercise of Options, Agenix will apply to ASX for those shares to be admitted to quotation.

5. Participation rights

Holders of Options may only participate in a new issue of securities to holders of ordinary shares in Agenix if an Option has been exercised and a share(s) issued in respect of that Option before the record date for determining entitlements to the new issue. Agenix must give holders of Options at least 6 Business Days' notice of the record date for determining entitlements to that new issue in accordance with the ASX Listing Rules.

6. No change to option terms

There will be no change to the exercise price of an Option or the number of shares over which an Option is exercisable in the event of Agenix making a pro rata issue of shares or other securities to holders of ordinary shares in Agenix (other than a bonus issue).

7. Bonus issue

EXPLANATORY MEMORANDUM

If there is a bonus issue of ordinary shares (Bonus Issue) to holders of ordinary shares in Agenix, the number of shares over which an Option is exercisable will be increased by the number of shares which the holder would have received if the Option had been exercised before the record date for determining entitlements to the Bonus Issue. The Bonus Issue must be paid up by Agenix out of profits or reserves (as the case may be) in the same manner as applied in the Bonus Issue and upon issue rank equally in all respects as the other shares of that class on issue as at the date of issue of the Bonus Shares.

8. Reorganisation of capital

If, prior to the expiry of the Options, there is a reorganisation of the issued capital of Agenix, the rights of holders of Options will be changed to the extent necessary to comply with the ASX Listing Rules applying to reorganisations at that time.

The Directors recommend Shareholders vote in favour of Resolution 9.

10. **Resolution 10 Ratification of Note Deed**

On 2 February 2016, the Company entered into a Note Deed with CCP Holdings Pty Limited (CCP) wherein the Company agreed to advance a sum of up to \$500,000 to CCP on the terms and conditions set out below. The Company took the view that it was in the best interests of the Company to enter into the transaction to enable it to consider the offer to acquire the CCP Group and undertake due diligence with the proposed CCP Acquisition.

The key terms of the Note Deed are as follows:

- (a) Maximum amount \$500,000;
- (b) Initial maximum drawdown of \$250,000 until completion of due diligence and acceptance of the offer (which has been completed and accepted);
- (c) Further drawdown of \$80,000 after 50 days for the date of the initial drawdown (which has been completed) so that the total amount drawn does not exceed \$330,000 up and till the 79th day after execution of the deed;
- (d) Further draw drawdown of \$80,000 after 80 days for the date of the initial drawdown (which has been completed) so that the total amount drawn does not exceed \$410,000 up and till the 95th day after execution of the deed;
- (e) Further draw drawdown of \$90,000 after 110 days for the date of the initial drawdown (which has been completed) so that the total amount drawn does not exceed \$500,000;
- (f) Interest is payable on the Note at 10% per annum;
- (g) Maturity date is 120 days from the entering into the Note deed.
- (h) The Company holds the right to convert the Note before the maturity date into capital of CCP as follows:

Number of conversion shares = Aggregate Face Value of the Notes held divided by the sum of 2,500,00 divided by the number of shares in CCP on issue.

For example, if prior to conversion CCP has 1,102,454 shares on issue and the aggregate face value of the Notes issued is \$500,000 the Company would be entitled to receive: $(500,000 / 2,500,000 / 1,102,454 = 220,490$ shares in CCP which would represent 16.66% of the issue capital of CCP.

- (i) In the event that the CCP Acquisition is not approved by Shareholders or the Company does not elect to convert the Note into equity in CCO the Note will be repayable on the following terms:

- 1. Repayment in full on the maturity date at the election of CCP; or

EXPLANATORY MEMORANDUM

2. At the election of CCP the Note can be converted into a loan for a period of two years at the maturity date and repayable with 24 equal monthly instalments of principal and interest, with the option of CCP to repay early during the term of the loan.

The Directors seek ratification of the Note Deed by Shareholders for the sake of completeness.

Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 10.

11. Resolution 11 Ratification of prior issue of Shares

11.1 Shares issued

Since the 2015 Annual General Meeting, the Company has issued the following Shares:

Date	No of Shares Issued	Issue Price	Consideration	Purpose
1/11/2015	1,206,897	0.014	\$17,500	Issued in lieu of cash for services rendered
1/11/2015	821,000	N/A	N/A	Issued to OKS AGX Inc. pursuant to the settlement deed.

The issue of 1,206,897 Shares was completed on the date specified above in full satisfaction of services rendered. This enabled the Company to preserve its cash resources.

As stated in the 2015 Annual Report, Shareholders ratified the agreement with OKS AGX Inc. at the Extraordinary General Meeting held on 12 May 2015 in respect of the claim lodged by OKS AGX Inc.

The settlement provides that the Company will allot and issue OKS Ordinary Securities such that OKS will hold and maintain a ten percent (10%) interest and ownership in the total issued capital of the Company. The settlement further provides that upon being allotted and issued the securities that OKS will be allotted and issued further ordinary securities for a period of up to two years or to a point immediately preceding the Company entering into a merger or acquisition transaction, whichever occurs first in time. The term commences from the settlement date and means that in effect OKS shall be entitled to not be diluted below a 10% holding in the Company by any other corporate action until a point in time immediately preceding a merger or acquisition transaction or the expiration of a two-year period. The securities stated above were issued and allotted by the Company in order to meet its obligations under the settlement deed.

In accordance with the settlement deed, if Shareholders approve the Transaction and it is completed, then the Company will be under no further obligation to allot and issue further ordinary securities pursuant to the settlement deed.

In general terms, Listing Rule 7.1 of the ASX Listing Rules imposes a 15% cap on the number of equity securities that can be issued by the Company, without the approval of shareholders (or an ASX waiver) in any 12-month period ("15% limit"). However, the Company is permitted to issue equity securities (which includes shares, options to purchase shares and convertible notes) in excess of the 15% limit if those equity securities are issued in reliance on an exception to Listing Rule 7.1 or the issue is approved by shareholders (or an ASX waiver is obtained). Listing Rule 7.4 enables shareholders to subsequently approve the issue of such equity securities for the purpose of Listing Rule 7.1.

The effect of the ratification by Shareholders of the Ordinary Shares set out in the above table issued will not count towards the 15% limit. A consequence of approval would also be that it would increase the number of the Company's equity securities from which the 15% limit is calculated.

EXPLANATORY MEMORANDUM

10.2 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 11.

11. Voting Entitlements

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the Shares at 7:00pm (Perth Time) on 27 July 2016.

Accordingly, Shares registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

12. Interpretation

The following terms used in the Notice of Meeting and the Explanatory Memorandum are defined as follows:

15% Capacity has the meaning given to that term in section 2.2.

Acquisition Shares means the issue and allotment to the CCP Shareholders of a total of 109,600,000 Shares at the deemed issue price of \$0.05 each in the proportions set out in Schedule 1.

Advisors means any corporate advisors, brokers or underwriters to the Capital Raising.

Advisor Options means up to 2,500,000 options to acquire ordinary shares in the company exercisable at \$0.055 within three years of allotment.

Advisor Shares means up to 2,000,000 Shares to be issued to Advisors for services provided to the Company in respect of the Capital Raising.

Agenix or the Company means Agenix Limited ACN 009 213 754.

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given to that term in the Corporations Act.

ASX means ASX Limited.

Authorisation means:

- (a) an approval, authorisation, consent, declaration, exemption, filing, licence, lodgement, notarisation, permit or waiver, however it is described including any condition attaching to it and any renewal or amendment of it; and
- (b) in relation to anything that could be prohibited or restricted by law if a Government Body acts in any way within a specified period, the expiry of that period without that action being taken.

Board means the board of the Company from time to time.

Capital Raising means the public offer under the Prospectus to raise \$3,000,000 through the issue of 60,000,000 Shares at an issue price of \$0.05.

CCP means CCP Holdings Pty Limited ACN 164 731 275.

CCP Acquisition means the acquisition of all the CCP Group Shares from the CCP Shareholders as contemplated by the SSA.

CCP Asia Pacific means CCP Asia Pacific Pty Limited ACN 605 204 073.

CCP Group means CCP, CCP Subsidiaries and Cold Chain Partners.

EXPLANATORY MEMORANDUM

CCP Shareholders means those parties who hold CCP Shares in the proportions set out in Schedule 1.

CCP Solution means the critical control point solution, further information of which is outlined in section 3.5 of this Explanatory Memorandum.

CCP Subsidiaries means CCP Asia Pacific and Critical Control Points Networks.

Closely Related Party or CRP (as defined in section 9 of the Corporations Act) of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member, in the member's dealings with the entity;
- (e) a company the member controls;
- (f) a person prescribed by the regulations for the purposes of the definition of closely related party.

Cold Chain Partners means Cold Chain Partners Pty Ltd ACN 160 670 244.

Company means Agenix Limited ACN 009 213 754.

Completion means the completion of the CCP Acquisition.

Conditional Resolutions means each of the Resolutions 1 to 9 inclusive.

Constitution means the Constitution of the Company from time to time.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

Critical Control Points Networks means Critical Control Points Networks Americas Inc., a company duly incorporated in Canada, Corporation number 961326-9.

Directors means the directors of the Company from time to time.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

IoT means "Internet of Things", further information of which is outlined in section 3.6 of this Explanatory Memorandum.

IP means intellectual property.

Key Management Personnel or KMP has the definition given in the Accounting Standard AASB 124 *Related Party Disclosure* as "those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity."

Listing Rules means the official listing rules of the ASX as amended from time to time.

Market Price means the closing market price as that term is defined in the Listing Rules.

Meeting means the Extraordinary General Meeting of the Company to be held on Friday 29 July 2016 as convened by the accompanying Notice of Meeting.

Notice of Meeting or Notice means the notice of meeting given to Company Shareholders of the meeting, accompanying this Explanatory Memorandum.

Offer Shares means the new Shares being offered under the Prospectus (being 60,000,000 Shares) at a subscription price of \$0.05 per Share.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of Shareholders.

EXPLANATORY MEMORANDUM

Option means an option to subscribe for a Share.

Prospectus means a full form prospectus in accordance with Section 710 of the Corporations Act with respect to the Capital Raising.

Re-admission Date means the date on which the Company's Equity Securities are re-admitted to quotation on the Official List of the ASX.

Related Party has the meaning given to that term in section 228 of the Corporations Act.

Resolutions means the resolutions set out in the Notice of Meeting.

securities has the meaning in section 92 (1) of the Corporations Act.

Shares means fully paid ordinary shares in the Company from time to time.

Shareholder means a shareholder of the Company.

Subsidiary has the meaning given to that term in the Corporations Act.

Trading Day has the meaning given to that term in the Listing Rules.

Transaction has the meaning set out in Section 1 of the Explanatory Memorandum.

Voting Power has the meaning given to that term in the Corporations Act.

Any inquiries in relation to the Resolutions, Notice of Meeting or the Explanatory Memorandum should be directed to Adam Gallagher (Company Secretary):

Level 3, 16 Queensland Avenue, Broadbeach QLD 4218

Telephone: +61 (0) 7 5538 1410

Email: agallagher@agenix.com

EXPLANATORY MEMORANDUM

Schedule 1 – CCP Shareholders

Present Registered Holder	CCP Group Shares owned	Acquisition Shares	Maximum Milestone Shares	Maximum Ordinary Shares to be allotted on conversion of Milestone Shares
S&M French Investments Pty Ltd	19.69%	21,580,240	11,814,000	2,362,800
K&M Holdings Australia Pty Ltd as trustee for the Nillahcootie Trust	30.05%	32,934,800	18,030,000	3,606,000
Mainline Solutions Pty Limited	28.95%	31,729,200	17,370,000	3,474,000
Craig Parry	1.19%	1,304,240	714,000	142,800
Kartheek Munigoti Shankar Rao as trustee for the Sriskanda Trust	19.58%	21,459,680	11,748,000	2,349,600
Axel Striefler	0.54%	591,840	324,000	64,800
Total	100.00%	109,600,000	60,000,000	12,000,000

EXPLANATORY MEMORANDUM

Schedule 2 – Material Terms of the CCP Acquisition

1. Parties

Each of Agenix, CCP, Cold Chain Partners and CCP Shareholders are a party to the Share Sale Agreement (Parties).

2. Acquisition

On or about 23 March 2016, the Parties executed the Share Sale Agreement to facilitate, upon satisfaction of the Conditions Precedent outlined in paragraph 3 below, Agenix acquiring all of the issued capital in CCP Group.

Completion will occur on a date that is 5 business days after the satisfaction of all of the Conditions Precedents, or some other date agreed to by the Company and CCP Group.

3. Conditions Precedent

Completion is conditional upon the satisfaction (or waiver, to the extent permitted by law) of the following conditions precedent:

	Condition Precedent
A	The Company being satisfied, in its absolute discretion, with the results of their own due diligence on the CCP Group, the CCP Subsidiaries and the business. This condition has been completed.
B	The Company completing the Capital Raising on terms satisfactory to the Company.
C	Agenix obtaining the approval of its shareholders in general meeting for the Transaction, for all purposes, including without limitation the Corporations Act, the Listing Rules and the Constitution.
D	Agenix obtaining any regulatory approvals required in order to give effect to the Transaction, including any waivers or other requirements of ASX (Regulatory Approvals), including without limitation compliance with Chapter 11 and Chapters 1 and 2 of the Listing Rules if required by ASX.
E	The CCP Group obtaining any and all regulatory approvals required in order to give effect to the Acquisition, including any board and shareholder approvals.
F	Agenix holding not less than \$1,250,000 in cash in addition to the \$500,000 provisioned for in the Note Deed.
G	The Company being satisfied in its sole discretion that all of the Intellectual Property is held by Cold Chain Partners and is not subject to any Encumbrance.
H	The CCP Group and the CCP Shareholders doing all things necessary to cancel all options on issue in any and all of the Companies and cancel all contractual rights of persons to be issued options in any and all of the Companies.
I	The CCP Group and the CCP Shareholders extinguishing out all Related Party Loans by way of forgiveness and the entry into any and all documentation necessary to effect the forgiveness and release CCP from all Claims in respect of the Related Party Loans.
J	The CCP Group and the CCP Shareholders removing all accruals in the accounts.
K	The Company being satisfied that the CCP Group have either adequate insurance for the activities of the Business or that the CCP Group have obtained quotations to the satisfaction of the Company to effect adequate insurance for the activities of the Business.
L	Agenix being satisfied in its sole discretion that all necessary documentation including assignment deeds and licences has been executed to transfer or otherwise vest the legal and beneficial title to all Intellectual Property in Cold Chain Partners free from any Encumbrance and to allow the use of those rights by CCP and CCP Asia Pacific.
M	That a restraint of trade agreement(s) acceptable to Agenix is duly executed.

EXPLANATORY MEMORANDUM

If the Conditions Precedent are not satisfied or waived by 8 August 2016 or such later date agreed by the Parties (**End Date**), either Party may by notice terminate this agreement.

4. Consideration

A total of 109,600,000 Shares in Agenix will be issued to CCP Shareholders in consideration for the sale of all CCP Group Shares, in the proportions set out in Schedule 1.

No cash will be raised by the issue of these Shares nor will CCP Shareholders receive or be entitled to receive a payment by way of cash in respect of their equity holding in CCP Group.

5. Milestone Shares

On Completion, CCP Shareholders will also be issued a total of 60,000,000 Milestone Shares.

The Milestone Shares will be converted into Shares in the Company (and quoted on ASX) on a one ordinary share for five milestone share basis upon achievement of certain milestones as set out in Schedule 5.

6. Stamp Duty

Agenix is to pay all stamp duty on the CCP Acquisition.

7. Board Appointments

On Completion, Michael White and Anthony Rowley will be appointed executive Directors of the Company and enter into employment agreements in the roles of Chief Executive Officer and Chief Operations Officer respectively. Current Directors, Craig Chapman, Christopher McNamara and Adam Gallagher will remain as Directors of the Company.

8. Capital Raising

As outlined above, Agenix must carry out a capital raising by virtue of condition F of the Conditions Precedent. Agenix must prepare and lodge a Prospectus with ASIC on or before 29 June 2016, or such other date as may be agreed.

9. Prohibitions to Completion

From the Agreement Date to and including the Completion Date, CCP Group must not, without the prior written consent of the Company or unless otherwise agreed:

- (a) vary, surrender, fail to renew or allow to lapse any Authorisation other than in the ordinary course of business;
- (b) terminate, amend, vary or in any way alter any Key Contracts, either written or verbal, between any or all of CCP, Cold Chain Partners or the CCP Subsidiaries and those Key Contract without first having obtained the consent of the Company in writing;
- (c) terminate, amend, vary or in any way alter any consultancy agreement with its Contractors, either written or verbal, between any or all of CCP, Cold Chain Partners or the CCP Subsidiaries with its Contractors except in the ordinary course of business;
- (d) enter into any Material contract or commitment or engage in any Material transaction or create any Material indebtedness other than those incurred in the usual and ordinary course of business;

EXPLANATORY MEMORANDUM

- (e) enter into any Material agreement or arrangement with any person as an employee or contractor of the Companies or their Subsidiaries;
- (f) declare or pay any dividend or make any distribution, directly or indirectly of its capital or profits;
- (g) alter its share capital in any manner;
- (h) amend the CCP constitution nor the Cold Chain Partners constitution or the constitution of any of the CCP Subsidiaries;
- (i) grant or make any options, calls, rights, commitments or other agreements of any kind obligating it to issue, transfer, sell or deliver any securities of either CCP, Cold Chain Partners or the CCP Subsidiaries;
- (j) pay, discharge or satisfy any liability, Encumbrance or Obligation other than in the ordinary course of business;
- (k) Encumber any of the Assets of CCP, Cold Chain Partners or the CCP Subsidiaries;
- (l) write down the value of any Material Assets or write-off as uncollectible any Material outstanding accounts except in the ordinary course;
- (m) transfer, sell, lease, distribute or otherwise dispose of any of its Material Assets, except for sales of stock in trade in the ordinary course of business;
- (n) enter into any Material contract which may be detrimental to the Business, operations or Assets except in the ordinary course;
- (o) cancel or compromise any Material debt or Claim or settle or discharge any outstanding money for less than the amount owing except in the ordinary course;
- (p) cancel, reduce the limits of, or reduce the coverage of, any insurance held by either or all of CCP, Cold Chain Partners and the CCP Subsidiaries;
- (q) terminate, discontinue, close or dispose of any Material plant, equipment, facility or Business of either or both CCP and Cold Chain Partners;
- (r) guarantee or give an indemnity in respect of any Obligation of a third Person (other than the CCP Subsidiaries);
- (s) agree to or make any material change in the character of the Business; or
- (t) do any act, or omit to do any act, which will cause a breach of any Material Contract or any other of its Material commitments or Obligations.

10. Warranties and Claims

CCP Group and the CCP shareholders have provided various warranties as to the business, assets and operations of CCP Group. Agenix has also provided warranties regarding its operations and compliance with laws. There are time limits for making claims (generally 2 years from the Completion Day) and caps on liability of and to CCP shareholders to the value of their Acquisition Shares on Re-Admission Date to a maximum of 50% of the Consideration by way of cancellation of the Acquisition Shares.

EXPLANATORY MEMORANDUM

Schedule 3 Issued Capital

Table 1 Existing Issued Capital

Holder	Shares (Number)	Shares (%)	Milestone shares	Options
Existing Shareholders	157,275,803	100	Nil	Nil
CCP Shareholders	Nil	Nil	Nil	Nil
Total	157,275,803	100	Nil	Nil

Note:

At the date of this Notice no options have been granted and it assumes that no Shares are issued in the Company.

Table 2 – Issued Capital on completion of Transaction.

Holder	Shares (Number)	Shares (%)	Milestone Shares ¹	Milestone Shares %
Existing Shareholders	157,275,803	100	Nil	Nil
Effect of Share Consolidation ³	(125,820,642)	Nil	Nil	Nil
Total Shares on issue after Consolidation and before completion of Transaction	31,455,161	100	Nil	Nil
Existing Shareholder post consolidation	31,455,161	15.49	Nil	Nil
CCP Shareholders	109,600,000	53.98	12,000,000	100.00
Capital Raising ²	60,000,000	29.55	Nil	Nil
Advisor shares	2,000,000	0.98	Nil	Nil
Total	203,055,161	100.00	12,000,000	100.00

Notes:

¹ If there was a full conversion of all the Milestone Shares issued to CCP Shareholders (assuming the Transaction completes, no other Shares are issued) the maximum interest held by K&M Holdings Australia Pty Ltd as trustee for the Nillahcootie Trust, being the largest CCP shareholder would be 16.99%.

² This assumes that the CCP Shareholders do not subscribe for any Offer Shares under the Capital Raising, and further K&M Holdings Australia Pty Ltd as trustee for the Nillahcootie Trust would not be able to subscribe for any Offer Shares under the Capital Raising without additional Shareholder approval first being obtained.

³ The effect of the Share Consolidation is to enable Shareholders to see the effect in clear and concise terms. The Company reserves the right to complete the Share Consolidation before completion of the Capital Raising.

EXPLANATORY MEMORANDUM

Schedule 4 – Timetable for CCP Acquisition and Capital Raising

Event	Date
Record date for Priority Offer	Tuesday, 28 June 2016
Prospectus lodged with ASIC and ASX	Wednesday, 29 June 2016
Priority Offer opens	Thursday, 30 June 2016
Public Offer opens	Monday, 4 July 2016
Notice of General Meeting sent to Shareholders	Wednesday, 29 June 2016
Priority Offer closes	Friday, 22 July 2016
Public Offer closes	Thursday, 28 July 2016
General Meeting to consider the Acquisition Resolutions, other Resolutions and suspension from trading	Friday, 29 July 2016
Completion of the Acquisition	Wednesday, 3 August 2016
Issue Shares under the Prospectus	Monday, 8 August 2016
Share Consolidation	Monday, 1 August 2016
Dispatch of Holding Statements	Friday, 12 August 2016
Expected date for re-quotation of the Company's Shares on the ASX (subject to the satisfaction of Chapters 1 and 2 of ASX Listing Rules)	Friday, 19 August 2016

This timetable is indicative only. The Company reserves the right to vary the dates, which includes closing the Offers early or extending the close of the Offers, without notifying any recipients of the Prospectus or any Applicants subject to the Corporations Act, ASX Listing Rules and other applicable laws. Furthermore, dates are dependent upon Completion, and as such, satisfaction of all Conditions Precedent, which includes ASX providing Conditional Approval. Accordingly, the proposed dates are merely indicative and subject to a number of factors outside the control of the Company.

Schedule 5 – Material Terms of Milestone Shares

The proposed terms of the Milestone Shares to be issued to the CCP Shareholders pursuant to Resolution 4, are as follows:

1. Background

The issue of Milestone Shares is subject to the achievement of specified revenue targets as set out in paragraph 2 below. The targets are set in terms of both dollar value of revenue and successfully commercialising the CCP Solution initially in Australia, followed by United States of America then Europe.

2. Milestone Shares and Performance Targets

The issue of Milestone Shares is subject to three performance criteria. If the performance criteria are met within half of the specified time frames this will give rise to Additional Milestone Shares. The following details sets out each of the performance criteria:

- (a) Milestone Consideration means the Milestone One Shares, the Milestone Two Shares and the Milestone Three Shares.
- (b) Milestone One Performance Date means the date being six months after the Completion Date.
- (c) Milestone One Performance Target means \$200,000 in revenue generated from the sale or license of the CCP Solution.
- (d) Milestone One Shares means 15,000,000 AGX Shares on a pre consolidation basis (3,000,000 AGX Share on a post consolidation basis).

EXPLANATORY MEMORANDUM

- (e) Milestone Two Performance Date means the date being 12 months after the Completion Date.
 - (f) Milestone Two Performance Target means \$750,000 revenue generated from the sale or license of the CCP Solution and the First Sales in the United States of America.
 - (g) Milestone Two Shares means 15,000,000 AGX Shares on a pre consolidation basis (3,000,000 AGX Share on a post consolidation basis).
 - (h) Milestone Three Performance Date means the date being 18 months after the Completion Date.
 - (i) Milestone Three Performance Target means \$2,000,000 revenue generated from the sale or license of the CCP Solution and the First Sales in Europe.
 - (j) Milestone Three Shares means 15,000,000 AGX Shares on a pre consolidation basis (3,000,000 AGX Shares on a post consolidation basis).
 - (k) Additional Milestone Consideration means the Additional Milestone One Shares, the Additional Milestone Two Shares and the Additional Milestone Three Shares.
 - (l) Additional Milestone One Shares means 5,000,000 AGX Shares on a pre consolidation basis (1,000,000 AGX Shares on a post consolidation basis), and if the Milestone One Performance Target is met on or before the Early Performance Date, subject to Completion occurring, the Buyer will issue the Additional Milestone One Shares.
 - (m) Additional Milestone Two Shares means 5,000,000 AGX Shares on a pre consolidation basis (1,000,000 AGX Shares on a post consolidation basis) and if the Milestone Two Performance Target is met on or before the Early Performance Date, subject to Completion occurring, the Buyer will issue the Additional Milestone Two Shares
 - (n) Additional Milestone Three Shares means 5,000,000 AGX Shares on a pre consolidation basis (1,000,000 AGX Shares on a post consolidation basis), and if the Milestone Three Performance Target is met on or before the Early Performance Date, subject to Completion occurring, the Buyer will issue the Additional Milestone Three Shares
 - (o) Early Performance Date means:
 - i. in respect of Milestone One Performance Target, the date being three months after the Completion Date;
 - ii. in respect of the Milestone Two Performance Target, the date being six months after the Completion Date; and
 - iii. in respect of the Milestone Three Performance Target, the date being nine months after the Completion Date.
3. Additional details pertaining to Milestone Shares
- (a) The Milestone Shares do not entitle the CCP Shareholders to vote on any resolutions proposed at a general meeting of Shareholders.
 - (b) The Milestone Shares shall confer on the CCP Shareholders the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to holders of Shares in the capital of the Company.
 - (c) CCP shareholders have the right to attend general meetings of the Company.
 - (d) The Milestone Shares do not entitle the CCP Shareholders to any dividends.
 - (e) The Milestone Shares are only capable of being disposed of by the CCP Shareholders upon achievement of the Performance Criteria applying to the Milestone Shares, outlined above.

EXPLANATORY MEMORANDUM

- (f) The Milestone Shares do not entitle the holder to payment of capital paid upon it from time to time, whether in winding up of the Company, upon a reduction of capital of the Company, or otherwise, unless and only to the extent that Milestone Share has converted into a Share.
- (g) The Milestone Shares do not entitle the holder to any right to participate in surplus profits or assets of the Company on the winding up of the Company, unless and only to the extent that Milestone Share has converted into a Share.
- (h) The Milestone Shares do not entitle the holder to participate in new issues of equity securities offered to Shareholders of the Company.
- (i) The Milestone Shares will not be quoted on ASX. However, on conversion of the Milestone Shares into Shares of the Milestone Shares into Share, the Shares will (as and from allotment) rank equally with and confer rights identical with all other Shares then on issue and the Company must within 5 business days after conversion, apply for official quotation of the Shares arising from the conversion on ASX.
- (j) Shares issued on conversion of Milestone Shares must be free from all encumbrances, securities and third party interests. The Company must ensure that the Shares issued on conversion of the Milestone Shares are freely tradeable, without being subject to on-sale restrictions under section 707 of the Corporations Act, on and from their date of issue.
- (k) The Milestone Shares will automatically convert into Shares of the Company upon satisfaction of the Performance Criteria applying to the Milestone Shares.
- (l) Unless otherwise determined by the Board, a Milestone Share shall convert into a Share on the basis of five 5 Milestone Shares for every 1 Share on a post consolidation basis.
- (m) Unless otherwise determined by the Board, in the event that the Performance Criteria applying to any class of Milestone Shares held by CCP Shareholders is not met by the Performance Date, all of the Milestone Shares in that class held by the CCP Shareholders will convert into one (1) Share for every five (5) Milestone Shares.
- (n) The terms of the Milestone Shares may be amended as required from time to time in order to comply with ASX Listing Rules or a direction of the ASX regarding the terms.
- (o) If the Company is listed on the ASX and undertakes a reconstruction or reorganisation of its issued capital, all rights of a holder of Milestone Shares will be changed to the extent necessary to comply with the ASX Listing Rules at the time of the reconstruction or reorganisation.
- (p) The Milestone Shares give the holder no other rights save those expressly set out in these terms and any other rights provided by law which cannot be excluded by these terms.

EXPLANATORY MEMORANDUM

Schedule 6 Financial Information

Agenix Limited Pro Forma Statement of Financial Position 31 December 2015

Statement of Financial Position						
	Note	Agenix 31 Dec 2015 (Audit Reviewed) \$	CCP Group 31 Dec 2015 (Audit Reviewed) \$	Adjustment s Agenix Capital Raise \$	Adjustments CCP Acquisition \$	Pro Forma 31 Dec 2015 (Reviewed) \$
CURRENT ASSETS						
Cash and cash equivalents	1	685,315	135,038	2,730,000	(115,647)	3,434,706
Trade and other receivables		-	45,531			45,131
Inventory		-	10,100			10,100
Prepayments		56,772	-			56,772
TOTAL CURRENT ASSETS		742,087	190,669	2,730,000	(115,647)	3,547,109
NON CURRENT ASSETS						
Property, plant and equipment		-	7,790			7,790
TOTAL NON CURRENT ASSETS			7,790			7,790
TOTAL ASSETS		742,087	198,459	2,730,000	(115,647)	3,554,889
CURRENT LIABILITIES						
Trade and other payables	2	46,985	367,122		(365,772)	48,338
		46,985	367,122			48,335
Liabilities directly associated with assets classified as held for sale		12,937	-			12,937
TOTAL CURRENT LIABILITIES		59,922	367,122		(365,772)	61,272
TOTAL LIABILITIES		59,922	367,122		(365,772)	61,272
NET ASSETS/(LIABILITIES)		682,165	(168,663)	2,730,000	250,125	3,493,627
EQUITY						
Issued capital	3	77,594,403	1,230,060	2,757,500	(75,313,373)	6,206,090
Share based payment reserve	4	4,663,998		62,500	(4663,998)	62,500
Accumulated losses	5	(81,576,236)	(1,398,723)	(90,000)	80,227,496	(2,838,463)
TOTAL EQUITY		682,165	(168,663)	2,730,000	250,125	3,493,627

EXPLANATORY MEMORANDUM

The Pro Forma Financial Information reflects the net impact of the following transactions as if they had occurred at 31 December 2015:

- (a) Capital raising of \$3,000,000 being 60,000,000 Offer Shares issued at 5 cents.
- (b) Capital raising costs of \$270,000 (being \$180,000 settled in cash and \$90,000 settled in shares).
- (c) CCP Group acquisition costs of \$115,647.
- (d) Fair value of 2,500,000 3 year Advisor Options exercisable at \$0.055.
- (e) As part of the acquisition conditions of the CCP Group, accruals totalling \$365,772 payable to the shareholders of the CCP Group for services rendered to the CCP Group prior to the acquisition are to be transferred into equity.
- (f) Alignment of accounting policies to reflect the reverse acquisition accounting treatment of equity with the recognition as an expense of the \$1,260,593 being the deemed cost of acquisition in accordance with AASB 3.
- (g) Recognition of the convertible notes with a maximum value of \$500,000 issued to CCP Group by the company.

Note 1 Cash and cash equivalents	\$
Cash as at 31 December 2015	820,353
Cash proceeds from Public Offer	3,000,000
Payment of transaction costs	(270,000)
Payment of acquisition costs	(115,647)
Purchase of CCP convertible note (Note 12)	500,000
Sale of convertible note to Agenix (Note 12)	(500,000)
	<u>3,434,706</u>

Note 2 Trade and other payables	\$
Trade and other payable as at 31 December 2015	414,107
Reversal of in kind accrual as an acquisition condition	(365,772)
	<u>621,980</u>

Note 3 Issued Capital	Number of Shares	\$
Agenix Share Capital as at 31/12/2015	157,275,802	77,594,403
Effect of Share Consolidation	(125,820,641)	-
	31,455,161	77,594,403
Issue of Public Offer Shares	60,000,000	3,000,000
Issue of Advisor Shares	2,000,000	100,000
Costs paid in cash	-	(180,000)
Costs paid in Shares and Option	-	(162,500)
	93,455,161	80,351,903
Elimination of Agenix Limited issued capital on acquisition	-	(80,351,903)
CCP Share Capital as at 31/12/2015	-	1,230,060
Deemed value of issue of shares for Agenix	-	4,672,758
Shares issued to CCP Shareholders	109,600,000	-
Forgiveness of payable – in kind accrual	-	365,772
	<u>203,055,161</u>	<u>6,206,090</u>

EXPLANATORY MEMORANDUM

Note 4 Reserves	\$
Agenix Ltd Share Option reserve at 31/12/2015	4,663,998
Elimination of Share Option reserve	(4,663,998)
Fair value of options issued (Note 6)	62,500
	<u>62,500</u>

Note 5 Accumulated Losses	\$
Accumulated Losses at 31/12/2015	(82,974,959)
Elimination of Agenix Limited accumulated losses	81,576,236
Deemed cost of listing	(1,233,093)
Transaction costs of Prospectus	(90,000)
Costs of reverse acquisition	(115,647)
	<u>(2,747,463)</u>

Note 6 Option Valuation	
Underlying security spot price	\$0.05
Exercise price	\$0.055
Life of option	3 years
Dividend yield	0%
Volatility	80%
Interest risk free rate	1.75%
Value per Option	\$0.025
Number of Options	2,500,000
Value of Options	<u>\$62,500</u>

Note 7 Convertible Note

On 2 February 2016, the Company entered into an interest bearing convertible note deed to the maximum sum of \$500,000. At the date of this Notice of Meeting, CCP Holdings Pty Limited has drawn down the maximum permitted under the deed. The terms of the Note are set out in section 12.5. If the proposed acquisition is completed the Note will become the legal property of the Company, the Directors will determine at that time whether or not the Note should be continued on the current terms, converted to equity or treated as a long term intercompany loan with or without interest.



AGENIX LIMITED
ACN 009 213 754

Lodge your vote:



By Mail:

Advanced Share Registry Limited
PO Box 1156
Nedlands WA 6909

Alternatively you can fax your form to
Facsimile: +61 (0) 8 9262 3723

For Online Vote:

www.advancedshare.com.au

For all enquiries call:

Telephone: +61 (0) 8 9389 8033

Email: admin@advancedshare.com.au

Proxy Form

Instructions

1. Every shareholder has the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting. If you wish to appoint a person or company other than the Chairman, please insert the name of your proxyholder(s) in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name that appears on the proxy.
4. If a shareholder appoints two proxies, each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
5. Completion of a proxy form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
6. To be effective, proxies must be delivered by shareholders as follows:
Shareholders must deliver their proxies prior to 11:30am (AEDT) on 27 July 2016 by mail to PO Box 1156, Nedlands, 6909, Western Australia or by facsimile at +61 (0) 8 9262 3723 to deliver to the Share Registry of the Company at 110 Stirling Hwy, Nedlands, Western Australia, 6009.
For the purposes of Regulation 7.11.37 of the Corporations Regulations the Company determines that shareholders holding shares at 11:00pm (AEDT) on 26 July 2016 will be entitled to attend and vote at the Meeting.
8. The Chairman intends to vote in favour of all resolutions set out in the Notice of Meeting.
9. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting.
10. This proxy should be read in conjunction with the accompanying documentation provided by management of the Company.
11. The shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any poll that may be called for, and if the shareholder has specified a choice in respect of any matter to be acted upon, the shares will be voted accordingly.

Turn over to complete the form →



CHECK OUT OUR WEBSITE at
www.advancedshare.com.au

- Check all holdings by using HIN/SRN
- Update your holding details
- Reprint various documents online

(Scan the QR code to the right to visit the login page.)





☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'x') should advise your broker of any changes.

Form of Proxy

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

PLEASE NOTE: THIS PROXY IS SOLICITED ON BEHALF OF THE MANAGEMENT OF AGENIX LIMITED ACN 009 213 754 (THE "COMPANY") FOR USE AT THE MEETING OF THE SHAREHOLDERS OF THE COMPANY TO BE HELD AT THE BDO MELBOURNE BOARDROOM, LEVEL 14, 140 WILLIAM STREET, MELBOURNE VICTORIA AUSTRALIA ON 29 JULY 2016 AT 11.30AM (AEDT) OR ANY ADJOURNMENT THEREOF (THE "MEETING").

I/We being a member/s of Agenix Limited hereby appoint

☐

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, no individual(s) or body corporate(s) is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions at the Meeting and at any adjournment of that meeting.

With respect to any amendment or variations to the matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting, I/we confer discretionary authority on the person voting on behalf of me/us to vote as that person sees fit. At the time of printing this Form of Proxy, management knows of no such amendment, variation or other matter.

STEP 2 Items of Business



PLEASE NOTE: If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and your votes will not be counted in computing the required majority on that item.

If you wish to indicate how your proxy is to vote, please tick the appropriate places below

FOR AGAINST ABSTAIN

Resolution 1 – Approval of acquisition of CCP: Change in Activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Share Consolidation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Approval of the issue of Acquisition Shares to CCP shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Approval of the issue of Milestone Shares to CCP shareholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Approval to issue Offer Shares under the Prospectus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 – Approval for Director Craig Chapman to participate in the Prospectus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 – Approval for Director Adam Gallagher to participate in the Prospectus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 – Approval of the issue of Shares to Advisers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 – Approval of the issue of Options to Advisers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 – Ratification of Note Deed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11 – Ratification of Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no choice is specified, the shareholder is conferring discretionary authority on the proxy to vote at his or her discretion. However, the Chairman intends to vote FOR each of the resolutions.

SIGN

Signing by member

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Member 1

Sole Director and
Sole Secretary

Member 2 (if joint holding)

Director/Company Secretary

Member 3 (if joint holding)

Director

/ /

Date