

Limeade, Inc.
ARBN 637 017 602
Registered office and headquarters:
10885 NE 4TH Street, Suite 400, Bellevue, WA 98004, United States

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

NOTICE IS GIVEN that an annual meeting of Stockholders (**Annual Meeting**, of Limeade, Inc. (**Company**) (**ASX:LME**) will be held on Wednesday, 10 June 2020 at 9.00 am, Australian Eastern Standard Time (on Tuesday, 9 June 2020, at 4.00 pm Pacific Daylight Time).

The Annual Meeting will be a virtual meeting, which will be conducted online. Please refer to the Proxy Statement for details on how to attend, vote your shares and submit questions during the Meeting.

Items of Business

1 Election of Class I Director – Ms Elizabeth Bastoni

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

“That Ms Elizabeth Bastoni being a Director who was appointed by the Directors on 2 December 2019 and whose appointment expires at the conclusion of the Annual Meeting of the Company and, being eligible, offers herself for re-election, be re-elected as a Class I Director of the Company.”

2 Election of Class I Director – Ms Lisa MacCallum

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

“That Ms Lisa MacCallum being a Director who was appointed on 2 December 2019 and whose appointment expires at the conclusion of the Annual Meeting of the Company and, being eligible, offers herself for re-election, be re-elected as a Class I Director of the Company.”

3 Grant of Options to Mr Henry Albrecht, Chief Executive Officer of the Company

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant options to purchase 371,000 Shares (equivalent to 371,000 CDI's) to the Chief Executive Officer of the Company, Mr Henry Albrecht, under the 2019 Omnibus Incentive Plan, as described in, and on the terms and conditions set out in, the Explanatory Memorandum.”

Note: A voting exclusion statement applies to this resolution (see the Explanatory Memorandum for details).

Record Date

You may vote at the meeting if you were a stockholder of record or a beneficial owner of shares of Class A common stock of the Company (**Shares**) held in street name at 7.00 pm Australian Eastern Daylight Time on Friday, 15 May 2020 (i.e. 2.00 am US Pacific Daylight Time on Friday, 15 May 2020) (the **Record Date**).

Voting by Proxy

Whether or not you plan to attend the meeting via the online platform, you are urged to vote or submit your proxy card or CDI Voting Instruction Form as soon as possible so that your Shares can be voted at the Meeting in accordance with your instructions.

Whether or not you plan to attend the meeting via the online platform, you are entitled to vote only if you were a Stockholder of the Company on the Record Date. This means that owners of Shares as of that date are entitled to vote at the meeting and any adjournments or postponements of the meeting. Record holders of CDIs as of close of business on the Record Date are entitled to receive notice of and to attend the meeting or

any adjournment or postponement of the meeting and may instruct our CDI Depositary, CHESS Depositary Nominees Pty Ltd, (**CDN**), to vote the Shares underlying their CDIs by following the instructions on the enclosed CDI Voting Instruction Form or by voting online at www.linkmarketservices.com.au. Doing so permits CDI holders to instruct CDN to vote on their behalf in accordance with their written instructions.

Dated 8 May 2020
By order of the Board:

A handwritten signature in black ink, appearing to read 'Toby Davis', is positioned above the printed name and title.

Toby Davis
Company Secretary

Status of CDIs

The CDIs are traded on ASX in reliance on the safe harbor provisions of Regulation S under the US Securities Act of 1933, as amended, and in accordance with the procedures established pursuant to the provisions of the no-action letter dated 7 January 2000 given to ASX by the staff of the US Securities and Exchange Commission. The relief was given subject to certain procedures and conditions described in the no-action letter. One of the conditions is that the issuer provides notification of the Regulation S status of its securities in security holder communications such as this Notice of Meeting.

PROXY STATEMENT
ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON WEDNESDAY, 10 JUNE 2020 AT 9.00
AM AUSTRALIAN EASTERN STANDARD TIME

(4.00 PM ON TUESDAY, 9 JUNE 2020, US PDT)

The Board of Directors of Limeade, Inc. (the **Company**) is soliciting proxies for use at the annual meeting of Stockholders to be held on Wednesday, 10 June 2020 at 9.00 am, Australian Eastern Standard Time (on Tuesday, 9 June 2020, at 4.00 pm Pacific Daylight Time) and at any adjournment or postponement of the meeting. We expect to mail a notice to our stockholders on or about Monday, 11 May 2020 with instructions for Stockholders on how to access this proxy statement and accompanying Notice of Meeting (**Notice of Meeting**)

This is a completely virtual Annual Meeting. Stockholders can watch and participate in the Annual Meeting virtually via the online platform by using;

- a desktop or laptop computer – online at agmlive.link/LME20

QUESTIONS AND ANSWERS ABOUT THE MEETING AND VOTING

What is the purpose of the meeting?

At the meeting, stockholders are invited to act upon the matters outlined in the Notice of Meeting being:

- Item 1: Election of Class I Director – Ms Elizabeth Bastoni
- Item 2: Election of Class I Director – Ms Lisa MacCallum
- Item 3: Grant of Options to Mr Henry Albrecht, Chief Executive Officer and Executive Director of the Company

Who is entitled to vote at the meeting?

Only those Stockholders of record or beneficial owners of Shares held in street name at 7.00 pm Australian Eastern Standard Time on Friday, 15 May 2020 (i.e. 2.00 am US Pacific Daylight Time on Friday, 15 May 2020) (**Record Date**), will be entitled to receive notice of and to vote at the Meeting and any adjournment or postponement thereof. CDI holders as of the Record Date are entitled to receive notice of and attend the meeting and may instruct CHESS Depositary Nominees Pty Ltd (**CDN**) to vote at the meeting by following the instructions on the CDI Voting Instruction Form or by voting online at www.linkmarketservices.com.au.

As of the Record Date, there were 244,848,996 CDIs and Shares (each representing one share of Class A common stock of the Company (**Share**)), all of which were entitled to vote with respect to the proposals to be acted upon at the meeting, subject to the voting exclusions described more fully in the Explanatory Memorandum. Each CDI represents an interest in one Share.

Stockholders who vote for or against resolutions, or who abstain, will be counted as present and entitled to vote for purposes of determining whether a quorum is present.

Will any investors be excluded from voting on any of the proposals at the meeting?

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of certain resolutions by certain Stockholders and associates of those Stockholders. Please refer to the Explanatory Memorandum for further detail in relation to the nature of the exclusions and the Stockholder who are excluded from voting on an item of business at the Meeting.

What are my voting rights?

Holders of Shares are entitled to one vote for each Share held as at the Record Date. Holders of CDIs are entitled to direct CDN to vote one vote for every CDI held by such holder as at the Record Date.

Therefore, as of the Record Date, a total of 244,848,996 votes are entitled to be cast at the Meeting.

How do I cast a vote using the online platform?

To facilitate Stockholder participation, the Chair has determined that Stockholders will have the opportunity to participate in the Meeting through Link Group's online platform at agmlive.link/LME20. If you use the online platform, you will be able to view the AGM live, lodge a direct vote in real time and ask questions online.

Stockholders using Link Group's online platform (at agmlive.link/LME20) will be able to vote directly through the online platform at any time between the commencement of the AGM (9.00am AEST on Wednesday, 10 June 2020 / 4.00pm PDT on Tuesday 9 June 2020) and the closure of voting as announced by the Chair during the AGM.

More information about how to use the online platform (including how to vote and ask questions online during the AGM) is available in the Online Platform Guide, which has been lodged with the ASX. If you intend to use the online platform, then before the AGM we recommend that you ensure the online platform works on your device. Further instructions are provided in the Online Platform Guide.

How many Shares must be present to hold the meeting?

In accordance with section 2.9 of the Company's amended and restated bylaws, the presence in person, by remote communication or by Proxy, of the holders of one-third of the outstanding Shares entitled to vote at the meeting, as of the Record Date, must be present in person or by proxy at the Meeting in order to hold the meeting and conduct business.

This is called a quorum.

What is a Proxy?

It is your designation of another person to vote stock you own. That other person is called a Proxy. If you designate someone as your proxy in a written document, that document also is called a proxy or a Proxy Card. When you designate a Proxy, you also may direct the Proxy how to vote your Shares. We refer to this as your "Proxy vote".

What is the difference between a stockholder of record and a "street name" holder?

If you own Shares registered directly in your name with our US transfer agent, American Stock & Trust Company, LLC (**AST**), you are considered the Stockholder of record with respect to those Shares. As a Stockholder of record, you have the right to grant your voting proxy directly to the Company or to vote in person at the Meeting.

If your Shares are held in a stock brokerage account or by a bank, trust or other nominee, then the broker, bank, trust or other nominee is considered to be the stockholder of record with respect to those Shares, while you are considered the beneficial owner of those Shares. In that case, your Shares are said to be held in "street name" and this notice should be forwarded to you by that organisation. Street name holders generally cannot vote their Shares directly and must instead instruct the broker, bank, trust or other nominee how to vote their Shares using the method described below under "How do I vote my Shares of Limeade Inc.?" Since a street name holder is not the Stockholder of record, you may not vote your Shares in person at the meeting unless you obtain a "legal proxy" from the broker, bank, trustee, or nominee that holds your Shares giving you the right to vote the Shares at the Meeting.

CDN is the stockholder of record for all Shares beneficially owned by holders of CDIs. Holders of CDIs are entitled to receive notice of and to attend the Meeting and may direct CDN to vote at the meeting by using the method described below under "How do I vote if I hold CDIs?"

How do I vote my Shares of Limeade, Inc.?

If you are a stockholder of record, there are three ways to vote:

- over the internet by following the instructions in the notice; or
- attending the virtual Annual Meeting and voting online using Link Group's online platform; or
- by completing, signing, dating and returning the enclosed Proxy Card;

Valid proxies must be received by Link Market Services no later than 9.00 am Australian Eastern Standard Time on Monday, 8 June 2020 (4.00 pm US Pacific Standard Time on Sunday, 7 June 2020). After this time, you will still be able to direct vote by voting during the AGM using the online platform.

Voting Forms must be received before 9.00am (AEST) on Monday 8 June 2020 / 4.00pm (US PDT) on Sunday 7 June 2020 by one of the following methods:

Online:	By following the instructions available on Link's Investor Centre (login via www.linkmarketservices.com.au). You will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN).
Mobile device:	Using a mobile device by scanning the QR code on the back of the Voting Form. To scan the QR code you will need a QR code reader application that can be downloaded for free on your mobile device. You will also need your SRN or HIN and postcode for your stockholding.
By post:	Limeade Inc. C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235
By facsimile:	(02) 9287 0309 (within Australia) +61 2 9287 0309 (from outside Australia)
By delivery in person:	Link Market Services Limited 1A Homebush Bay Drive, Rhodes NSW 2138 OR Link Market Services Limited Level 12, 680 George St, Sydney NSW 2000

If you hold your Shares in street name, you must vote your Shares in the manner prescribed by your broker, bank, trust or other nominee, which is similar to the voting procedures for Stockholders of record. You will receive a voting instruction form (not a Proxy Card) to use in directing the broker, bank, trust or other nominee how to vote your Shares.

Please refer to "Will any investors be excluded from voting on any of the proposals at the meeting?" for a summary of voting exclusions applicable to each proposal to be voted on at the meeting.

How do I vote if I hold CDIs?

Each CDI holder as at the Record Date is entitled to direct CDN to vote one vote for every CDI held by such holder. Such CDI holders are entitled to receive notice of and to attend the meeting and any adjournment or postponement of the meeting and may instruct the Company's CDI depositary, CDN, to vote the Shares underlying their CDIs in a particular manner by returning the enclosed CDI Voting Instruction Form to Link Market Services, or by voting online at www.linkmarketservices.com.au. Valid voting instructions (and any Power of Attorney under which it is signed) must be received by Link Market Services no later than 9.00 am Australian Eastern Standard Time on Sunday, 7 June 2020 (4.00 pm US Pacific Standard Time on Saturday, 6 June 2020). Doing so permits CDI holders to instruct CDN to vote on behalf of the CDI holders at the meeting in accordance with their written instructions.

Alternatively, CDI holders may vote at the meeting by informing the Company that they wish to nominate themselves or another person to be appointed as CDN's proxy for the purpose of attending and voting at the meeting by completing Step 2 in the enclosed CDI Voting Instruction Form.

What does it mean if I receive more than one printed set of proxy materials?

If you receive more than one printed set of proxy materials, it means that you hold Shares or CDIs registered in more than one account. To ensure that all of your Shares and CDIs are voted, please submit proxies or voting instructions for all of your Shares and CDIs.

How can I attend the meeting?

All of our Stockholders and CDI holders are invited to attend the virtual meeting.

Stockholders can watch and participate in the Meeting virtually via the online platform by using:

- a desktop or laptop computer – online at agmlive.link/LME20

If you participate in the meeting online as a stockholder, you can log in to the Annual Meeting by:

1. Opening your web browser and go to agmlive.link/LME20. Login to the portal using your full name, email address, mobile number and company name (if applicable).
2. Please read and accept the terms and conditions before proceeding to click the **‘Register and Watch AGM’** button.
3. Once logged in, you will see two screens. The left screen will display a live webcast of the Annual Meeting proceedings and the right screen will display the presentation slides from the meeting.

Further details can be obtained by referring to the Link Group Online Platform Guide.

Can I vote my Shares in person at the meeting?

If you are a Stockholder of record, you may vote your Shares online during the meeting.

If you choose to participate in the Meeting online as a Stockholder, please follow the instructions outlined above in “How can I attend the Meeting?”.

Even if you currently plan to participate in the Meeting, we recommend that you submit your vote before the meeting as described above so that your vote will be counted if you later decide not to attend the Meeting.

If you submit your vote before the meeting and later decide to vote online at the Meeting, the vote you submit at the meeting will override your previous vote.

If you are a street name holder, you may vote your Shares in person at the Meeting only if you obtain a signed letter or other form of Proxy from your broker, bank, trust or other nominee giving you the right to vote the Shares at the meeting.

Please refer to “How do I vote if I hold CDIs?” if you are a CDI holder.

What is the voting requirement to approve each of the proposals included in the notice of meeting?

Item 1 — Election of Class I Director - Ms Elizabeth Bastoni; and

Item 2 — Election of Class I Director – Ms Lisa MacCallum

You may vote “FOR” or “ABSTAIN” on each of Items 1 and 2.

The vote required to approve the proposal is a “FOR” vote of the holders of a plurality of the voting power of the Shares that are present in person or represented by Proxy at the meeting and entitled to vote on such proposal.

Abstentions will have the effect of a vote neither “FOR” nor “AGAINST” these proposals.

ASX has granted the Company a waiver from Listing Rule 14.2.1 to permit the Company not to provide an option for holders of CDIs to vote against a resolution to elect a director in its Notice of Direction form. The terms of the waiver are that: (i) the Company complies with the relevant US laws as to the content of proxy forms applicable to resolutions for the election of directors; (ii) any notice given by the Company to CDI holders under ASX Settlement Operating Rule 13.8.9 makes it clear that holders are only able to vote for such resolutions or abstain from voting, and the reasons why this is the case; and (iii) the terms of the waiver are set out in the management proxy circular provided to all holders of CDIs; and (iv) the waiver from listing rule 14.2.1.

If you do not submit your Proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Item 3 — Grant of Options to Mr Henry Albrecht

You may vote “FOR” “AGAINST” or “ABSTAIN” on Item 3.

Subject to the voting exclusion statement for Item 3, the vote required to approve the proposal is that the votes favoring approval of the Item exceed the votes opposing the approval of the item of the voting power of the Shares that are present in person or represented by Proxy at the Meeting and entitled to vote on the proposal.

If you do not submit your Proxy or voting instructions to your broker, your Shares will not be counted for the purpose of establishing a quorum and will have no effect on the outcome of this proposal. The same result will occur if you do not instruct CDN how to vote your Shares.

Can I change my vote or revoke my proxy?

Yes. If you are a Stockholder of record, you may change your vote or revoke your proxy by:

- by voting (or voting again) online, by no later than 10.00 am Australian Eastern Standard Time on Monday, 8 June 2020 (5.00 pm US Pacific Standard Time on Sunday, 7 June 2020);
- by submitting a later-dated Proxy Card to the Secretary of the Company at Limeade, 10885 NE 4th Street, Suite 400, Bellevue, WA, 98004 or to its Share Registry at c/- Link Market Services Pty Ltd, Locked Bag A14, Sydney South, NSW 1235, Australia, which must be received by the Company before the time of the Meeting;
- by sending a written notice of the revocation of your proxy to the Secretary of the Company at Limeade, 10885 NE 4th Street, Suite 400, Bellevue, WA, 98004 or to its Share Registry at c/- Link Market Services Pty Ltd, Locked Bag A14, Sydney South, NSW 1235, Australia, which must be received by the Company before the time of the Meeting; or
- by voting via the online platform during the Meeting.

If you are a holder of CDIs and you direct CDN to vote by completing the CDI Voting Instruction Form, you may revoke those instructions by delivering to Link Market Services, no later than 10.00 am Australian Eastern Standard Time on Monday, 8 June 2020 (5.00 pm US Pacific Standard Time on Sunday, 7 June 2020), a written notice of revocation bearing a later date than the CDI Voting Instruction Form previously sent.

Who pays for the cost of proxy preparation and solicitation?

We pay for the cost of proxy preparation and solicitation, including the reasonable charges and expenses of brokerage firms, banks, trusts or other nominees for forwarding proxy materials to street name holders. We are soliciting proxies by mail. In addition, our directors, officers and regular employees may solicit proxies personally, telephonically, electronically or by other means of communication. The Company's directors, officers and regular employees will receive no additional compensation for their services other than their regular compensation.

EXPLANATORY MEMORANDUM

Items 1 and 2 – Election of Class I Directors - Ms Elizabeth Bastoni and Ms Lisa MacCallum

The Company's Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws provide that the Board shall be divided into three classes, each class being as equal in number as reasonably possible; designated: Class I, Class II and Class III.

The board of directors (the **Board**) propose that Ms Elizabeth Bastoni and Ms Lisa MacCallum, both current Class I directors, whose term expires at the Annual Meeting, be re-elected by Stockholders at the Annual Meeting as Class I directors.

If elected, the term of office of the Class I directors will next expire at the annual meeting of Stockholders to be held in 2023.

(a) Ms Elizabeth Bastoni

Based in Seattle, Elizabeth joined the Limeade Board in December 2019 as a Non-Executive Director and Chairs the Board as well as the Remuneration and Nomination Committee. Elizabeth is an experienced board member and executive with over 30 years of experience working in executive compensation, CEO succession, talent development, change management, acquisitions and tax, and brings a broad perspective from diverse businesses and cultural environments in privately held, publicly traded, government-owned and not-for-profit organisations in North America, Asia and Europe.

Elizabeth currently holds board roles with France-based Société Bic, which had sales of approximately €2 billion in 2019, and Portugal based Jerónimo Martins, which had sales of approximately €18.5 billion in 2019. Elizabeth has Committee experience in Audit and has Chaired various Remuneration, Governance and Corporate Social Responsibility Committees during her career. She currently Chairs the Northwest Chapter of the National Association of Corporate Directors (the association for Governance and Directors in the U.S.). Elizabeth has also previously held a range of other board roles in Europe. Prior to this, Elizabeth served in executive leadership positions at a number of large-scale, global organisations including Carlson, The Coca-Cola Company, Thales, Suez Environment and KPMG.

Elizabeth holds a BA degree with a concentration in Accounting from Providence College, Rhode Island. She has a degree from Paris Sorbonne Université (Paris IV) in French Civilization and studied Art History at the Ecole du Louvre in Paris.

Directors' recommendation

The Directors unanimously (other than Ms Elizabeth Bastoni) support the re-election of Ms Elizabeth Bastoni and recommend that stockholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Annual Meeting intends to vote all available undirected proxies in favour of this resolution.

(b) Ms Lisa MacCallum

Based in Melbourne, Lisa joined the Board in December 2019 as a Non-Executive Director and is a member of the Audit and Risk Committee. Lisa has worked for over 20 years across a range of sectors including consumer goods, media and education, telecommunications and international development.

Lisa is the founder of Inspired Companies, a brand strategy and purposeful business-focused enterprise. Before this, Lisa served at Nike for 13 years, including in executive and leadership roles in commercial and brand strategy and as VP of Nike's Corporate Philanthropy and Global Community Investments. Prior to joining Nike, Lisa co-founded a Tokyo-based multi-media and executive education company, Business Breakthrough, Inc.

Lisa is a non-executive Director of Bond University Australia Limited, a Global Ambassador for World Benchmarking Alliance and Advisory Board Member of Meaningful Business and KAO Corporation, Japan. Lisa served on the Sustainable Business board committee for British Telecom Committee between 2015 and 2018.

Lisa has completed studies at Bond University, Harvard Business School and Oxford University.

Directors' recommendation

The Directors unanimously (other than Ms Lisa MacCallum) support the re-election of Ms Lisa MacCallum and recommend that stockholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Annual Meeting intends to vote all available undirected proxies in favour of this resolution.

Item 3 – Grant of Stock Options to Mr Henry Albrecht, Chief Executive Officer of the Company

The Company is proposing to issue to Mr Henry Albrecht, the Chief Executive Officer and an executive director of the Company, options to purchase Shares (**Options**) under the Company's 2019 Omnibus Incentive Plan (**Plan**) as provided to the ASX at the time of listing.

ASX Listing Rule 10.14 requires the Company to obtain stockholder approval for the issue of Options to directors of the Company, under an employee incentive scheme. The resolution under Item 3 seeks stockholder approval under this ASX Listing Rule 10.14 and for all other purposes, for the grant of Options to Mr Henry Albrecht as a long-term incentive under the Plan in respect of the 2019 financial year.

The proposed grant of Options to Mr Albrecht is in recognition of his efforts and milestones achieved in the 2019 financial year.

How many Options are proposed to be issued to Mr Albrecht and how was that number determined?

Under the 2019 remuneration plan, the Remuneration and Nomination Committee and Board determined that Mr Henry Albrecht may be issued, subject to stockholder approval, the equivalent of 50% of his base salary for the 2019 financial year in Options (**2019 Options**).

Mr Albrecht's base salary was US\$375,000 in the 2019 financial year. Accordingly, the value of the 2019 Options proposed to be issued to Mr Albrecht is US\$187,500 (2019 LTI Grant Value) and the number of 2019 Options to be awarded is 371,000.

The Remuneration & Nomination Committee and Board determined that the number of options would be calculated using the Black-Scholes formula and the following variables:

- 30-day volume weighted average price for both the value of the underlying CDI and the exercise price; the annualized historical volatility of Limeade's CDI;
- a risk-free interest rate equal to the current 10 year US treasury yield; and
- an expiration equal to the term of the option grant, 10 years.

As the issue of Options is not based on performance criteria, the valuation using a 30-day VWAP was deemed to be an appropriate method.

What are the issue and exercise prices of the Options?

The 2019 Options are proposed to be issued for nil consideration. The 2019 Omnibus Incentive Plan (**Incentive Plan**) sets the Exercise Price of an Option as the Fair Market Value of the Stock as defined in the 2019 Omnibus Incentive Plan.

The Exercise Price of the Option will be such price as is determined by the Remuneration & Nomination Committee and set forth in the Grant Agreement and will be equal to one hundred percent (100%) of the Fair Market Value on the date of grant.

Fair Market Value, as defined in the Incentive Plan means, as of any date, the per Share value of the Common Stock determined as follows. The following clause from the Incentive Plan does apply to the Options held by Mr Albrecht because the CDI's are publicly traded on the ASX;

Clause 17.23 - If such Common Stock is not publicly traded and listed on a national securities exchange but CDIs are publicly traded and are then listed on the ASX (or any successor or replacement exchange) its closing price, as adjusted proportionately to give effect to the ratio of Shares underlying a CDI, on the date of determination on such exchange on which the CDIs are listed or admitted to trading as reported by the ASX or such other source as the Plan Administrator deems

reliable, unless another method is approved by the Committee and subject to compliance with Applicable Law (including Section 409A of the Code).

Upon exercise, each Option will entitle Mr Albrecht to one Share.

What are the vesting conditions attached to the Options?

The Options vest over a four year period from the date of grant, with 25% of the Options vesting after 12 months and the remainder of the Options vesting in equal instalments monthly over the subsequent 3-year period. Continued vesting of the Options is contingent on Mr Albrecht's service with the Company not being terminated.

What happens in a change of a control?

In the event of a change in control (as defined in section 13.1 of the Plan), all outstanding Options issued to Mr Albrecht shall be subject to the agreement evidencing the Change in Control agreement which shall provide for all outstanding grants in one or more of the ways described in Section 13.1 of the Plan.

Additional information required by ASX Listing Rules 10.15

The additional information required by ASX Listing Rules 10.15 is set out below:

- Mr Albrecht is a director of the Company and therefore a Listing Rule 10.14.1 party.
- No securities have been issued to Mr Albrecht or any of the other directors (or any other person referred to in ASX Listing Rule 10.14) under the Plan since the date of listing.
- All directors as at the date of this Notice of Meeting (being Mr Henry Albrecht, Ms Elizabeth Bastoni, Ms Lisa MacCallum, Ms Mia Mends, Mr Cameron Judson, Mr Steve Hamerslag and Mr Chris Ackerley) are entitled to participate in the Plan.
- If stockholders approve Item 3, the Options will be issued on or shortly following the date of the Annual Meeting (and in any event within 12 months after the Annual Meeting).
- Mr Albrecht will not receive any loan from the Company in connection with the grant of Options.
- The Remuneration and Nomination Committee and Board deemed that an issue of Options was appropriate as it is consistent with the securities issued to employees in 2020 under the terms of the Plan. The securities issued to Mr Albrecht are in the form of Options and will vest over a four year term with the exercise price determined by the conditions of the Plan. The Remuneration & Nomination Committee and Board determined that the number of options would be calculated using the Black-Scholes formula and the following variables:
 - 30 day volume weighted average price for both the value of the underlying CDI and the exercise price;
 - the annualized historical volatility of Limeade's CDI;
 - a risk free interest rate equal to the current 10 year US treasury yield; and
 - an expiration equal to the term of the option grant, 10 years.
- The full version of the 2019 Omnibus Incentive Plan has previously been lodged with the ASX. A summary of the material terms is attached as Schedule 1.
- Details of any Shares issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Shares under the Plan after Resolution 3 is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Voting Exclusion

The Company will disregard any votes cast in favour of or in favour of Item 3 by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's 2019 Omnibus Incentive Plan.

However, this does not apply to a vote cast in favour of a resolution by:

- any director who is ineligible to participate in the Plan;
- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the +chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the +chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Directors' recommendation

The directors unanimously (other than Mr Henry Albrecht) recommend that stockholders vote in favour of this resolution.

Chair's voting intention

The Chair of the Annual Meeting intends to vote all available undirected proxies in favour of this resolution.

LOCATION OF ANNUAL MEETING OF STOCKHOLDERS OF LIMEADE, INC.

This is a completely virtual Annual Meeting. Stockholders can watch and participate in the Annual Meeting virtually via the online platform by using;

- a desktop computer – online at agmlive.link/LME20
- a laptop computer – online at agmlive.link/LME20

on Wednesday, 10 June 2020

at 9.00 am Australian Eastern Standard Time

(4.00 pm US Pacific Daylight Time on Tuesday, 9 June 2020).

Beneficial owners of common stock held in the form of CDIs or in street name by a broker, bank, trust or other nominee may need proof of ownership to be admitted to the Annual Meeting. A recent brokerage or holding statement or letter from the broker, bank, trust or other nominee are examples of proof of ownership.

Schedule 1 – Summary of Material Terms of the Company's 2019 Omnibus Incentive Plan

1. General

1.1 Purpose - The purposes of this Plan are to attract and retain the best available personnel for the Company and its Affiliates, to provide additional incentives to such personnel and to promote the success of the business of the Company and its Affiliates.

1.2 Successor to the 2016 Plan - The Plan is the successor to the Company's Amended 2016 Stock Plan, as amended from time to time (the "**2016 Plan**"). From and after 12:01 a.m. Australian Eastern Daylight Time on the Effective Date, no additional awards may be granted under the 2016 Plan. All outstanding awards granted under the 2016 Plan and the Company Amended and Restated 2006 Stock Plan, as amended from time to time, will remain subject to the terms of the relevant Prior Plan.

2. Administration

The 2019 Plan may be administered by the Board, the Remuneration & Nomination Committee, or those persons to whom administration of the 2019 Plan, or part of the 2019 Plan, has been delegated as permitted by the terms of the 2019 Plan and applicable law. The Board will have the authority to construe and interpret the 2019 Plan and any agreement or document executed according to the 2019 Plan, grant awards and determine their terms, and make all other determinations necessary or advisable for the administration of the plan. The Board may grant awards that vest based on continued service or the achievement of certain pre-established performance goals during a designated performance period, or a combination of the foregoing. The Board may also reduce or waive any performance criteria with respect to performance goals, or adjust performance goals to take into account changes in law and accounting or tax rules as the Board deems necessary or appropriate, or to reflect the impact of extraordinary or unusual items, events or circumstances to avoid windfalls or hardships. The Board may also adjust or eliminate the compensation or economic benefit due upon attainment of performance goals in its sole discretion, subject to any limitations contained in the award agreement and compliance with applicable law

3. Awards/Eligibility

The 2019 Plan provides for the grant of incentive stock options, non-statutory stock options, stock appreciation rights, restricted stock awards, restricted stock units, performance-based awards and other awards (that are based in whole or in part by reference to Limeade's common stock). Incentive stock options may only be granted to employees of Limeade, including officers, and the employees of any parent or subsidiary. All other awards may be granted to employees, including officers, non-executive directors and consultants, and the employees and consultants of Limeade's affiliates.

4. Aggregate Share Limit

The total number of shares of common stock reserved and available for grant and issuance pursuant to the 2019 Plan will not exceed 46,822,211 shares. In addition, shares repurchased by the Company in connection with a forfeiture provision or repurchase right, shares surrendered under a repricing or exchange program and shares subject to awards under the 2019 Plan that are used to pay the exercise price of an award or withheld to satisfy the tax withholding obligations related to an award will be returned to the share reserve and will be available for re-issuance in connection with subsequent awards under the 2019 Plan. In addition, the 2019 Plan contains an "evergreen" provision that will automatically increase the share reserve on 1 January of each year beginning in 2021 and continuing through 2029 by a number of shares equal to 1% of the total number of shares of common stock outstanding as of 31 December of the preceding calendar year, or a lesser number of shares as determined by the Board. The maximum number of shares of common stock that may be issued on the exercise of incentive stock options under the 2019 Plan is 46,822,211 shares.

5. Shares/CDI's

Shares issued under the 2019 Plan may be previously unissued shares or reacquired shares. Limeade will deliver one CDI in lieu of an entitlement to receive one Share under the 2019 Plan.

6. Exercise price or purchase price

The exercise price of an option or stock appreciation right will be such price as is determined by the *Board* and set forth in the award agreement. However, (i) in the case of an incentive stock option granted to a Ten Percent Holder (as defined in the 2019 Plan), the exercise price will be no less than 110% of the fair market value on the date of grant and (ii) granted to any other employee, the exercise price will be no less than 100% of the fair market value on the date of grant, and (iii) in the case of a non-statutory stock option or stock appreciation right, the exercise price will be such price as is determined by the Administrator, provided that, if the exercise price is less than 100% of the fair market value on the date of grant, it will otherwise comply with all applicable laws. The purchase price for shares issued pursuant to a restricted stock grant, if any, will be determined by the Administrator on the date the restricted stock grant is granted and, if permitted by applicable law, no cash consideration will be required in connection with the payment for the purchase price where the Administrator provides that payment will be in the form of services previously rendered.

7. Vesting and Exercise

Options and stock appreciation rights generally will become exercisable when the applicable vesting conditions have been satisfied. Other awards generally will vest and/or be settled by delivery of shares (or CDIs or cash, where applicable) when the applicable vesting or performance conditions have been satisfied. To the extent permitted by applicable law, the Administrator, in its sole discretion, may determine that the delivery of CDIs or shares or the payment of cash, upon the exercise, vesting or settlement of all or a portion of any award may be deferred and may establish programs and procedures for deferral elections to be made by award holders. Deferrals by award holders will be made in accordance with Section 409A of the Code, if applicable, and any other applicable law.

8. Lapsing and Forfeiture

No option or stock appreciation right will be exercisable after the expiration of ten years from the date the option or stock appreciation right is granted, or such shorter period specified in the award agreement. In addition, in the case of an incentive stock option granted to a person who, at the time the incentive stock option is granted, is a Ten Percent Holder, such option may not be exercisable after the expiration of 5 years from the date the incentive stock option is granted. Other awards will become subject to forfeiture or compulsory transfer on the occurrence of a date or circumstance specified in the award agreement, e.g. failure to satisfy a vesting or performance condition.

9. Transfer Restrictions

Under the 2019 Plan, the Administrator may provide for limitations on the transferability of awards in its sole discretion. Awards are generally not transferable other than by will or the laws of descent and distribution, unless otherwise provided by the Administrator.

10. Change in Control

In the event of a change in control (as defined in section 13.1 of the Plan), all outstanding Options or other forms of incentive issued under the Plan shall be subject to the agreement evidencing the Change in Control agreement which shall provide for all outstanding grants in one or more of the ways described in Section 13.1 of the Plan.

11. Fair Market Value

Means, as of any date, the per Share value of the Common Stock determined as follows;

Clause 17.23 - If such Common Stock is not publicly traded and listed on a national securities exchange but CDIs are publicly traded and are then listed on the ASX (or any successor or replacement exchange) its closing price, as adjusted proportionately to give effect to the ratio of Shares underlying a CDI, on the date of determination on such exchange on which the CDIs are listed or admitted to trading as reported by the ASX or such other source as the Plan Administrator deems reliable, unless another method is approved by the Committee and subject to compliance with Applicable Law (including Section 409A of the Code).

12. Adjustment of Shares

After the Adoption Date, if the number of outstanding Shares is changed or the value of the Shares is otherwise affected by a stock dividend, extraordinary dividend or distribution (whether in cash, shares or other property, other than a regular cash dividend) recapitalization, stock split, reverse stock split, subdivision, combination, consolidation, reclassification, spin-off or similar change in the capital structure of the Company or any similar equity restructuring transaction without consideration, then (a) the maximum number and class of Shares or type of security reserved for issuance and future grant from the Share Reserve, including Returning Shares, (b) the Exercise Price, Purchase Price, and number and class of Shares or type of security subject to outstanding Grants, and (c) the number and class of Shares subject to the Incentive Stock Option Limit, will be proportionately adjusted, subject to any required action by the Board or the Stockholders of the Company and in compliance with Applicable Laws; provided that fractions of a Share will not be issued.

13. Effect of Termination of Employment or Service

13.1 Termination for Cause

If a Grantee's Continuous Service Status is terminated for Cause, the Grantee's Options or Stock Appreciation Rights will terminate and be forfeited immediately upon such Grantee's termination of Continuous Service Status, and the Grantee will be prohibited from exercising any portion (including any vested portion) of such Grants on and after the date of such termination of Continuous Service Status. If a Grantee's Continuous Service Status is suspended pending an investigation of whether the Grantee's Continuous Service Status will be terminated for Cause, all of the Grantee's rights under any Option or Stock Appreciation Right, including the right to exercise such Grants, shall be suspended during the investigation period.

13.2 Post-Termination Exercise Period

Unless explicitly provided otherwise in a Grantee's Grant Agreement, if a Grantee's Continuous Service Status is terminated, the Grantee (or his or her legal representative, in the case of death) may exercise his or her Option or Stock Appreciation Right (to the extent such Grant was exercisable on the termination date) within the following period of time following the termination of the Grantee's Continuous Service Status:

- a) three (3) months following a termination of a Grantee's Continuous Service Status by the Company without Cause or by the Grantee for any reason (other than due to death or Disability);
- b) six (6) months following a termination due to the Grantee's Disability;
- c) twelve (12) months following a termination due to the Grantee's death; and
- d) twelve (12) months following the Grantee's death, if such death occurs following the date of such termination but during the period such Grant is otherwise exercisable (as provided in clauses (a) or (b) above).

Following the termination date, to the extent the Grantee does not exercise such Grant within the applicable post-termination exercise period (or, if earlier, prior to the expiration of the maximum term of such Grant), such unexercised portion of the Grant will terminate, and the Grantee will have no further right, title or interest in the terminated Grant.

14. Restricted Stock Grants.

A Restricted Stock Grant is an offer by the Company to sell or issue (with no payment required, unless explicitly provided otherwise in a Grantee's Grant Agreement) Shares to a Grantee that are subject to certain specified restrictions ("**Restricted Stock**"). Each Restricted Stock Grant will be in such form and will contain such terms and conditions as the Committee will deem appropriate. The terms and conditions of Restricted Stock Grants may change from time to time, and the terms and conditions of separate Grant Agreements need not be identical, but each Grant Agreement will conform to (through incorporation of the provisions hereof by reference in the applicable Grant Agreement or otherwise) the substance of each of the following provisions.

14.1 Acceptance Procedures. Except as otherwise provided in a Grant Agreement, a Restricted Stock Grant will be accepted by the Grantee's execution and delivery of the Grant Agreement and full payment of the Purchase Price for the Shares to the Company (if applicable) within thirty (30) days from the date the Grant Agreement is delivered to the Grantee. If the Grantee does not execute and deliver the Grant Agreement along with full payment for the Shares (if applicable) to the Company within such thirty (30) days, then the offer will terminate, unless otherwise determined by the Committee.

14.2 Purchase Price. The Purchase Price for Shares issued pursuant to a Restricted Stock Grant, if any, will be determined by the Committee on the date the Restricted Stock Grant is granted and, if permitted by Applicable Law, no cash consideration will be required in connection with the payment for the Purchase Price where the Committee provides that payment shall be in the form of services previously rendered. Payment of the Purchase Price shall be made in accordance with Section 9 of the Plan and the applicable Grant Agreement.

14.3 Dividends and Other Distributions. Grantees holding Restricted Stock Grants will be entitled to receive all dividends and other distributions paid with respect to such Shares, unless the Committee provides otherwise at the time the Grant is granted. If any such dividends or distributions are paid in Shares, the Shares will be subject to the same restrictions on transferability and forfeitability as the Restricted Stock Grants with respect to which they were paid.

LODGE YOUR INSTRUCTION



ONLINE

www.linkmarketservices.com.au



BY MAIL

Limeade, Inc.
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

CDI VOTING INSTRUCTION FORM

STEP 1

DIRECTION TO CHESS DEPOSITARY NOMINEES PTY LTD

I/We being a holder of CHESS Depositary Interests (CDIs) of Limeade, Inc. (Company) hereby direct CHESS Depositary Nominees Pty Ltd (CDN) to vote the shares underlying my/our CDI holding at the Annual Meeting of stockholders of the Company to be held on Wednesday, 10 June 2020 at 9.00 am, Australian Eastern Standard Time (on Tuesday, 9 June 2020, at 4.00 pm Pacific Daylight Time), and at any adjournment or postponement of that Meeting, in accordance with the following directions. By execution of this CDI Voting Instruction Form the undersigned hereby authorises CDN to appoint such proxies or their substitutes in their discretion to vote in accordance with the directions set out below.

The Meeting will be conducted as a virtual meeting and you can participate by logging in: Online at <https://agmlive.link/LME20> (refer to details in the Virtual Annual General Meeting Online Guide).

STEP 2

PROXY APPOINTMENT– this only needs to be completed if you wish to attend the Meeting or appoint another person to attend the Meeting

If you wish to attend the Meeting in person or appoint another person or company other than CDN, who need not be a stockholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert their name(s) and email address in these boxes.

Name

Email

Link will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the *Notice of Annual Meeting* including any cut off time for receipt of valid proxies.

STEP 3

VOTING INSTRUCTIONS

Voting instructions will only be valid and accepted by CDN if they are signed and received no later than 72 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

	For	Against	Abstain*
1 Election of Class I Director – Ms Elizabeth Bastoni	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Class I Director – Ms Lisa MacCallum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Grant of Options to Mr Henry Albrecht, Chief Executive Officer of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you do not mark the "For", "Against" or "Abstain" box your vote will not be counted.

STEP 4

SIGNATURE OF CDI HOLDERS – THIS MUST BE COMPLETED

CDI Holder 1 (Individual)

Joint CDI Holder 2 (Individual)

Joint CDI Holder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the CDI Holder in accordance with the instructions overleaf.



HOW TO COMPLETE THIS CDI VOTING INSTRUCTION FORM

YOUR NAME AND ADDRESS

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

DIRECTION TO CHESSE DEPOSITARY NOMINEES PTY LTD

Each CHESSE Depositary Interest (CDI) is evidence of an indirect ownership in the Company's shares of common stock (Shares). The underlying Shares are registered in the name of CHESSE Depositary Nominees Pty Ltd (CDN). As holders of CDIs are not the legal owners of the Shares, CDN is entitled to vote at the Meetings of stockholders on the instruction of the registered holders of the CDIs.

APPOINTMENT OF A PROXY

If you wish to attend the Meeting in person or appoint some person or company other than CDN, who need not be a stockholder, to attend and act on your behalf at the Meeting or any adjournment or postponement thereof, please insert your name(s) and email address or the name and email address of your chosen appointee in the box in Step 2. Link will then send you a legal form of proxy which will grant you or the person specified by you the right to attend and vote at the Meeting. Please remember that a legal proxy is subject to all terms and conditions that apply to proxies as outlined in the *Notice of Annual Meeting* including any cut off time for receipt of valid proxies.

SIGNING INSTRUCTIONS

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

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

Joint Holding: where the holding is in more than one name, either holder may sign.

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

Companies: with respect to an Australian company, where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place. With respect to a U.S. company or other entity, this form may be signed by one officer. Please give full name and title under the signature.

LODGEMENT OF A CDI VOTING INSTRUCTION FORM

This CDI Voting Instruction Form (and any Power of Attorney under which it is signed) must be received at an address given below by **Sunday, 7 June 2020 at 9.00 am, Australian Eastern Standard Time (on Saturday, 6 June 2020, at 4.00 pm Pacific Daylight Time)**, being not later than 72 hours before the commencement of the Meeting. Any CDI Voting Instruction Form received after that time will be invalid.

CDI Voting Instruction Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

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



BY MAIL

Limeade, Inc.
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



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BY FAX

+61 2 9287 0309



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Limeade, Inc. and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

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

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held on Wednesday, 10 June 2020 at 9.00 am, Australian Eastern Standard Time (on Tuesday, 9 June 2020, at 4.00 pm Pacific Daylight Time) (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in: Online at <https://agmlive.link/LME20> (refer to details in the Virtual Annual General Meeting Online Guide).

Important for Resolution 3: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 3, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

VOTING DIRECTIONS

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

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

Resolutions

For Against Abstain*

- 1 Election of Class I Director –
Ms Elizabeth Bastoni
- 2 Election of Class I Director –
Ms Lisa MacCallum
- 3 Grant of Options to
Mr Henry Albrecht,
Chief Executive Officer of the
Company

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

SIGNING INSTRUCTIONS

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

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

Joint Holding: where the holding is in more than one name, either shareholder may sign.

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

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

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:00AM (AEST) on Monday, 8 June 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

www.linkmarketservices.com.au

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



BY MAIL

Limeade, Inc.

C/- Link Market Services Limited

Locked Bag A14

Sydney South NSW 1235

Australia