

25 October 2019

Dear Shareholder,

On behalf of the Directors of Velocity Property Group Limited (**Velocity**), I am pleased to invite you to our 2019 annual general meeting (**AGM**). Enclosed is the Notice of Meeting setting out the business of the AGM.

Velocity's AGM will be held on Tuesday, 26 November 2019 commencing at 10.00am (Brisbane time) at the offices of the Company's share registry, Link Market Services Limited, at Level 21, 10 Eagle Street, Brisbane, Queensland, 4000.

If you are attending the AGM, please bring your proxy form with you to facilitate a faster registration. If you are unable to attend the AGM, I encourage you to complete and return the enclosed proxy form no later than 10.00am (Brisbane time) on Sunday, 24 November 2019 in one of the ways specified in the Notice of Meeting and proxy form.

I also encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum) and the proxy form and consider directing your proxy how to vote on each Resolution by marking either the "For" box, the "Against" box or the "Abstain" box on the proxy form.

Subject to the abstentions noted in the Explanatory Memorandum, the Directors of Velocity unanimously recommend that Shareholders vote in favour of all Resolutions.

Following the conclusion of the AGM, you are welcome to join the Board and management team for light refreshments.

Thank you for your support of Velocity and I look forward to your attendance and the opportunity to meet with you.

Yours faithfully,



Michael Pearson
Chairman

**VELOCITY PROPERTY GROUP LIMITED
ABN 66 605 935 153**

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2019 annual general meeting (**AGM** or **Meeting**) of Shareholders of Velocity Property Group Limited (**Velocity** or **Company**) will be held:

Date: Tuesday, 26 November 2019

Time: 10.00am (Brisbane time)

Venue: Offices of the Company's share registry, Link Market Services Limited, at Level 21, 10 Eagle Street, Brisbane, Queensland, 4000

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the AGM. The important notices, Explanatory Memorandum, and proxy form are part of this Notice of Meeting.

ORDINARY BUSINESS

Consideration of financial statements and reports

To receive and consider the Financial Report, the Directors' Report, and the Independent Auditor's Report of the Company for the financial year ended 30 June 2019.

Resolution 1. Re-election of Director – Mr Michael Pearson

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

"That Mr Michael Pearson, who retires in accordance with clause 19.3(a) of the Company's Constitution and ASX Listing Rule 14.5 and being eligible for election, be re-elected as a Director of the Company."

Note: Information about this candidate appears in the Explanatory Memorandum.

Resolution 2. Remuneration Report

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

"That the Company's Remuneration Report for the financial year ended 30 June 2019, as set out in the Directors' Report, be adopted."

Note: The Remuneration Report is contained in the 2019 Annual Report (available at <https://velocitypropertygroup.com.au>). Please note that, in accordance with section 250R(3) of the *Corporations Act 2001* (Cth) (**Corporations Act**), the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Resolution 3. Change of auditor

To consider and if thought fit, pass the following as an ordinary resolution of the Company:

“That, subject to the consent of the Australian Securities and Investments Commission (ASIC) to the current auditor of Velocity resigning, Crowe Audit Australia, having been duly nominated under section 328B(1) of the Corporations Act, be appointed as auditor of the Company.”

Note: A summary of the background to this change appears in the Explanatory Memorandum. Also, under section 328B(3) of the Corporations Act, a copy of the nomination of the auditor accompanies this notice.

SPECIAL BUSINESS

Resolution 4. Approval of additional share issue capacity under ASX Listing Rule 7.1A

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

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders of the Company approve the issue of equity securities up to 10% of the issued capital of the Company calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Memorandum.”

Note: Information about this Resolution appears in the Explanatory Memorandum.

BY ORDER OF THE BOARD



Phillip Young
Company Secretary
25 October 2019

IMPORTANT NOTICES

ENTITLEMENT TO ATTEND AND VOTE

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 10.00am (Brisbane time) on Sunday, 24 November 2019 will be entitled to attend and vote at the AGM as a Shareholder.

If more than one joint holder of shares is present at the AGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Appointment of proxy

If you are a Shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the AGM.

A proxy need not be a Shareholder of the Company.

A Shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the Shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the Shareholder's votes.

To be effective, the proxy must be received at the Company's share registry no later than 10.00am (Brisbane time) on Sunday, 24 November 2019. Proxies must be received before that time by one of the following methods:

By post: Velocity Property Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

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
*During business hours (Monday to Friday, 9.00am - 5.00pm)

Online: www.linkmarketservices.com.au

To be valid, a proxy form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

If you have any queries on how to cast your votes, please call the Company's share registry on +61 1300 554 474 during business hours.

Corporate representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the AGM a properly executed letter or other document confirming its authority to act as the company's representative. A 'certificate of appointment of corporate representative' form may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

VOTING EXCLUSION STATEMENT

Corporations Act 2001 (Cth)

In accordance with sections 250BD and 250R of the Corporations Act, a vote on Resolution 2 must not be cast (in any capacity) by, or on behalf of, the following persons:

- a. a member of the Key Management Personnel (**KMP**) whose remuneration details are included in the 2019 Remuneration Report; or
- b. a closely related party of such a KMP (including close family members and companies the KMP controls).

However, a person described above may cast a vote on Resolution 2 as a proxy if the vote is not cast on behalf of a person described above and either:

- a. the proxy appointment is in writing that specifies the way the proxy is to vote (e.g. for, against, abstain) on the Resolution; or
- b. the vote is cast by the chair of the Meeting and the appointment of the chair as proxy:
 - i. does not specify the way the proxy is to vote on the Resolution; and
 - ii. expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

The terms 'Key Management Personnel' and 'closely related party' have the same meanings as set out in the Corporations Act.

ASX Listing Rules

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 4 by a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue, except a benefit solely by reason of being a holder of ordinary securities in the Company, if the Resolution is passed, or any associate of that person. As at the date of this Notice of Meeting, there are no potential allottees to whom shares may be issued under this Resolution. On that basis, no Shareholders are currently excluded from voting.

However, the Company need not disregard a vote cast in favour of Resolution 4 if:

- a. 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
- b. it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

SHAREHOLDER QUESTIONS

Shareholders who would prefer to register questions in advance are invited to do so. Please log onto www.linkmarketservices.com.au, select 'Voting', and then click 'Ask a question', or alternatively submit the enclosed AGM question form.

To allow time to collate questions and prepare answers, please submit any questions by 5.00pm (Brisbane time) on Tuesday, 19 November 2019. Questions will be collated and, during the AGM, the Chairman will seek to address as many of the more frequently asked questions as possible. However, there may not be sufficient time available at the AGM to address all questions raised. Please note that individual responses will not be sent to Shareholders.

ENCLOSURES

Enclosed are the following documents:

- proxy form to be completed if you would like to be represented at the AGM by proxy. Shareholders are encouraged to use the online voting facility that can be accessed on Velocity's share registry's website at www.linkmarketservices.com.au to ensure the timely and cost effective receipt of your proxy;
- an AGM question form to be completed if you would like a specific question to be addressed by the Chairman, or John Zabala of Crowe Horwath Brisbane (Velocity's incumbent external auditor), at the AGM; and
- a reply paid envelope for you to return either or both the proxy form and AGM question form.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of the Company (**Shareholders**) in relation to the business to be conducted at the Company's 2019 annual general meeting (**AGM**) to be held on Tuesday, 26 November 2019.

The purpose of this Explanatory Memorandum is to assist Shareholders to decide how to vote upon the Resolutions set out in the Notice of Meeting, and is intended to be read in conjunction with the Notice of Meeting.

Subject to the abstentions noted below, the Directors unanimously recommend Shareholders vote in favour of all Resolutions. The Chairman of the Meeting intends to vote all available undirected proxies in favour of each Resolution.

Consideration of financial statements and reports

The Corporations Act requires that the Financial Report, the Directors' Report, and the Independent Auditor's Report of the Company (**Reports**) be laid before the AGM.

All Shareholders can view the Annual Report which contains the Financial Report for the year ended 30 June 2019 on the Company's website at <https://velocitypropertygroup.com.au>.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act, nor the Company's Constitution, requires a vote of Shareholders of the Company at the AGM on the financial statements and Reports.

Following consideration of the Reports, the Chairman will give Shareholders a reasonable opportunity to ask questions about, or comment on, the Reports and the management of the Company.

The Chairman will also give Shareholders a reasonable opportunity to ask the Company's auditor questions relevant to:

- a. the conduct of the audit;
- b. the preparation and content of the Independent Auditor's Report;
- c. the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d. the independence of the Company's auditor in relation to the conduct of the audit.

Written questions for the Company's auditor must be delivered by Tuesday, 19 November 2019. Please send any written questions by post to:

Velocity Property Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

Resolution 1. Re-election of Director – Mr Michael Pearson

Resolution 1 is an ordinary resolution, which requires a simple majority of votes cast by Shareholders present and entitled to vote on the Resolution.

Rule 19.3(a) of the Company's constitution requires that the Company hold an election of Directors at every AGM. No Director who is not a Managing Director may hold office without re-election beyond the third AGM following the meeting at which that Director was last elected or re-elected.

The Director to retire under rule 19.3(a) of the Company's constitution is the Director who has been in office the longest since last being elected or re-elected. Under rule 19.3(d), as between Directors who were elected on the same day, the Director to retire is, in default of agreement between them,

VELOCITY PROPERTY GROUP LIMITED
ABN: 66 605 935 153
PO Box 519, Bulimba, Qld 4171
VELOCITYPROPERTYGROUP.COM.AU

determined by ballot. The length of time a Director has been in office is calculated from the Director's last election or appointment.

In accordance with clause 19.3(a) of the Company's Constitution and ASX Listing Rule 14.5, Mr Michael Pearson retires from office and, being eligible, stands for re-election as a Director of the Company.

Mr Pearson is a qualified lawyer and is a current member and graduate of the Governance Institute & Australian Institute of Company Directors. Michael holds a Bachelor of Arts from the University of Queensland and a Bachelor of Laws from Queensland University of Technology. Michael was previously the General Counsel and Company Secretary of Cardno Limited, and before that, acted in a corporate and legal role with Aveo Group (formerly FKP Property Group). Michael is currently the General Counsel and Company Secretary for ALS Limited. Michael is also a member of the Audit & Risk Management Committee.

The Directors, with Mr Pearson abstaining, unanimously recommend Shareholders vote in favour of this Resolution.

Resolution 2. Remuneration Report

Section 250R(2) of the Corporations Act requires that the section of the Directors' Report dealing with the remuneration of Directors and KMP (**Remuneration Report**) be put to the vote of Shareholders for adoption by way of a non-binding vote.

Resolution 2, relating to the Remuneration Report, is advisory only and does not bind the Directors or the Company. However, the Board and its remuneration committee will take the outcome of this vote into account when considering future remuneration policy for non-executive Directors and executive KMP. If more than 25% of the votes cast on this Resolution are against the adoption of the Remuneration Report, the remuneration report for the following year must either address any comments received from Shareholders or explain why no action has been taken in response to those comments. If, at the following AGM, the remuneration report is again voted against by 25% or more of votes cast, a 'spill resolution' will be put to Shareholders. If at least 50% of the votes cast are in favour of the 'spill resolution' a special meeting of the Company will be held within 90 days at which the Directors in office at the time of the second AGM must resign and stand for re-election.

Shareholders can view the full Remuneration Report in the Annual Report which is available on Velocity's website at <https://velocitypropertygroup.com.au>.

Broadly, the Remuneration Report details the remuneration policy for the Company and:

- explains the policy of the Board in relation to the nature and level of remuneration paid to Directors and other KMP within the Velocity group;
- explains the structure of and rationale behind the Company's remuneration practices and the link between the policies of the Board and the Company's performance;
- sets out remuneration details for each Director and for each member of the KMP; and
- makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating executives, including executive Directors.

Following consideration of the Remuneration Report, the Chairman of the Meeting will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. A resolution that the Remuneration Report be adopted will then be put to the vote.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this Resolution.

Resolution 3. Change of auditor

The incumbent external auditor of the Company, Crowe Horwath Brisbane, has held the position of external auditor of the Company since before the Company listed on ASX. The Company has recently received notice that Crowe Horwath Brisbane has been rolled into a new national audit partnership, Crowe Audit Australia. Following receipt of this notice, the Company's board of directors has reviewed the Company's audit arrangements and has recommended that Crowe Audit Australia be appointed as the Company's auditor.

In accordance with section 329(5)(a) of the Corporations Act, Crowe Horwath Brisbane has advised the Company that it has applied to ASIC for consent to resign as the Company's auditor with effect from close of the AGM. ASIC's consent to Crowe Horwath Brisbane's resignation is required under section 329(5)(b) of the Corporations Act. If ASIC does not grant its consent, Crowe Horwath Brisbane will continue to hold office as the Company's auditor after the AGM.

As required by section 328B(3) of the Corporations Act, a copy of the form for the nomination of Crowe Audit Australia is attached to this Notice of Meeting. Crowe Audit Australia has consented to the appointment and, as at the date of this Notice of Meeting, has not withdrawn its consent.

Resolution 3 is necessary for the appointment of Crowe Audit Australia as the Company's auditor effective immediately following the AGM. Section 327B(1)(b) of the Corporations Act requires the Company to obtain Shareholder approval by ordinary resolution for the appointment of Crowe Audit Australia as the new auditor of the Company. Subject to the approval of Shareholders being obtained and ASIC granting its consent to the resignation of Crowe Horwath Brisbane, the appointment of Crowe Audit Australia as auditor of the Company will become effective from the close of the AGM.

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

SPECIAL BUSINESS

Resolution 4. Approval of additional share issue capacity under ASX Listing Rule 7.1A

Resolution 4 is a special resolution, which requires at least 75% of the votes cast by Shareholders present and entitled to vote on the Resolution to be in favour of the Resolution.

ASX Listing Rule 7.1A enables eligible entities, being companies that are outside the S&P/ASX 300 index and have a market capitalisation of \$300 million or less, to seek Shareholder approval by special resolution to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue by way of placement over a 12 month period (**10% Placement Facility**). This is in addition to the existing 15% placement capacity permitted by ASX Listing Rule 7.1.

The Company is an eligible entity as at the date of this Notice of Meeting and must remain compliant with the requirements of ASX Listing Rule 7.1A to be able to utilise the additional capacity to issue shares under ASX Listing Rule 7.1A.

The ability for the Company to issue shares under ASX Listing Rule 7.1A is subject to Shareholder approval by way of special resolution at an AGM.

Accordingly, Resolution 4 is seeking approval of ordinary Shareholders by special resolution for the issue of such number of equity securities as calculated under the formula in ASX Listing Rule 7.1A.2, at an issue price as permitted by ASX Listing Rule 7.1A.3 to such persons as the Board may determine, on the terms as described in this Explanatory Memorandum.

At the date of this Notice of Meeting, the Company has on issue 361,921,498 fully paid ordinary shares and a capacity to issue:

- a. 54,288,224 equity securities under ASX Listing Rule 7.1; and

- b. 36,192,149 equity securities under ASX Listing Rule 7.1A (subject to approval by Shareholders of this Resolution 4).

Information required by ASX Listing Rule 7.3A

For the purposes of ASX Listing Rule 7.3A, the following information is provided:

- The minimum price at which the equity securities will be issued will be no less than 75% of the volume weighted average price for ordinary shares calculated over the 15 trading days on which trades are recorded immediately before:
 - a. the date on which the price at which the shares are to be issued is agreed; or
 - b. if the shares are not issued within 5 trading days of the date in paragraph a., the date on which the shares are issued.
- If Resolution 4 is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing ordinary Shareholders face the risk of economic and voting dilution as a result of the issue of equity securities which are the subject of this Resolution, to the extent that such equity securities are issued, including:
 - a. the market price of equity securities may be significantly lower on the issue date than on the date on which this approval is being sought; and
 - b. the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the equity securities.

- The following table gives examples of the notional potential dilution of existing ordinary Shareholders on the basis of the current market price of shares and the current number of ordinary securities for variable “A”, calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice of Meeting.

The table also shows:

- a. two examples where variable “A” has increased by 50% and 100%. Variable “A” is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders’ meeting; and
- b. two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price of the Company’s shares.

No. of shares on Issue ¹	Dilution			
	Issue price (per share)	\$0.0105 50% decrease in Issue Price	\$0.021 Issue Price	\$0.046 100% increase in Issue Price
361,921,498 (Current Variable 'A')	10% voting dilution	36,192,149	36,192,149	36,192,149
	Funds raised	\$380,017.56	\$760,035.13	\$1,520,070.26
542,882,247 (50% increase in Current Variable 'A')	10% voting dilution	54,288,224	54,288,224	54,288,224
	Funds raised	\$570,026.35	\$1,140,052.70	\$2,280,105.41
723,842,996 (100% increase in Current Variable 'A')	10% voting dilution	72,384,299	72,384,299	72,384,299
	Funds raised	\$760,035.14	\$1,520,070.28	\$3,040,140.56

- The table has been prepared on the following assumptions:
 - a. the Company issues the shares for cash under the ASX Listing Rule 7.1A approval;
 - b. the Company issues the maximum number of equity securities available under the 10% Placement Facility in ASX Listing Rule 7.1A (being 10% of the number of the Company's shares on issue or agreed to be issued in the 12 months before the issue date);
 - c. no options are exercised to convert into shares before the date of the issue of the shares available under ASX Listing Rule 7.1A;
 - d. the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
 - e. the table above demonstrates dilution of Shareholders, and does not show an example of dilution that may be caused to any particular Shareholder by reason of shares issued under ASX Listing Rule 7.1A, based on that Shareholder's holding at the date of the Notice of Meeting;
 - f. the table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
 - g. the issue of equity securities under ASX Listing Rule 7.1A consists only of shares in the Company;
 - h. other than as indicated above in the table, the Company does not issue any additional equity securities during the period from the date commencing on the date of the AGM and expiring on the first of the date which is 12 months after the date of the AGM and expiring on the first of the date which is 12 months after the date of the AGM and the date of the approval by holders of the Company's ordinary securities of a transaction under ASX Listing Rule 11.1.2 or 11.2; and
 - i. the issue price is \$0.021 per share², being the closing price of the shares on ASX on Wednesday, 16 October 2019.

- If any of the shares being approved by this Resolution are issued, they will be issued during the placement period, that is, within 12 months of the date of the AGM (i.e. by 26 November 2020)

¹ Variable "A" in ASX Listing Rule 7.1A.2.

² The closing price of the Company's shares on Wednesday, 16 October 2019 was \$0.021 per share.

and the approval being sought under Resolution 4 will cease to be valid if ordinary Shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2 prior to 26 November 2020.

- Although no such plans exist at this time, the Company seeks to maintain some flexibility in its capital raising ability so that it may issue equity securities under the 10% Placement Facility for the following purposes:
 - a. to provide non-cash consideration for new asset purchases or investments; or
 - b. to raise cash to fund:
 - i. general working capital;
 - ii. continued expenditure on the Company's existing assets;
 - iii. increased marketing spend to build brand awareness and increase future opportunities; and
 - iv. new acquisitions or investments (including their associated expenses).
- The Company reserves the right to issue shares under ASX Listing Rule 7.1A for non-cash consideration.
- Allottees may include existing Shareholders or new investors, but will not include persons who are related parties or associates of related parties of the Company. If the issue is made in connection with the acquisition of assets, the allottees may be the sellers of those assets.
- The Company does not currently know the nature of the capital raising which may be conducted in reliance on ASX Listing Rule 7.1A (if any). No allocation policy has therefore been determined. However, the Company will consider the most timely and cost effective sources of capital to achieve its commercial objectives, as well as prioritising issues to parties which may assist in strengthening the Company's share register or market standing and in turn, potentially its objective of delivering an increase in share price.
- The Company has previously sought and obtained approval under ASX Listing Rule 7.1A, but has issued no equity securities in the 12 months preceding the date of the Meeting.

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

Definitions

A number of capitalised terms are used throughout this Notice of Meeting and Explanatory Memorandum. Except to the extent the context otherwise requires, those capitalised terms have the meaning set out below:

Term	Definition
AGM or Meeting	means the annual general meeting of Shareholders scheduled for Tuesday, 26 November 2019 as convened by this Notice of Meeting.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691.
ASX Listing Rules	means the listing rules of ASX.
Board	means the board of directors of the Company.
Company or Velocity	means Velocity Property Group Limited ACN 605 935 153.
Constitution	means the constitution of the Company.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Directors	means the directors of the Company.
Explanatory Memorandum	means the explanatory memorandum annexed to the Notice of Meeting.
Key Management Personnel or KMP	means those having authority and responsibility for planning, directly and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Notice of Meeting	means this notice of general meeting and includes the Explanatory Memorandum.
Remuneration Report	means the section of the Director's Report for the 2018/2019 financial year that is included under section 300A(1) of the Corporations Act.
Reports	means the Financial Report, the Directors' Report, and the Independent Auditor's Report of the Company.
Resolutions	means the resolutions contained in this Notice of Meeting.
Shareholders	means a registered holder of ordinary shares in the Company.

28 August 2019

Mr Phillip Young
Company Secretary
Velocity Property Group Limited
PO Box 519
BULIMBA QLD 4171

Dear Mr Young

Notification of nomination of new auditor of Velocity Property Group Limited

In accordance with section 328B of the *Corporations Act 2001* (Cth), I, Philip John Raff, being a shareholder of Velocity Property Group Limited ACN 605 935 153 (**Velocity**), hereby nominate Crowe Audit Australia to be considered for appointment as auditor of Velocity.

It is intended that this nomination will be put forward and voted on at the annual general meeting of Velocity, which it is understood is currently scheduled for Tuesday, 26 November 2019 (**2019 AGM**).

I, Philip John Raff consent to the distribution of this notice of nomination as an attachment to the notice of meeting and explanatory memorandum for Velocity's 2019 AGM as required by section 328B(3) of the *Corporations Act 2001* (Cth).

Yours sincerely

A handwritten signature in blue ink, appearing to read 'P. J. Raff', is written over a light blue horizontal line.

Philip John Raff



LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
Velocity Property Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

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

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Velocity Property Group Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

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

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (Brisbane time) on Tuesday, 26 November 2019 at the Offices of the Company's share registry, Link Market Services Limited at Level 21, 10 Eagle Street, Brisbane, Queensland, 4000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 2: 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 2, 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 Re-election of Director – Mr Michael Pearson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Change of auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of additional share issue capacity under ASX Listing Rule 7.1A	<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)
<input type="text"/>	<input type="text"/>	<input type="text"/>
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 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 **10:00am (Brisbane time) on Sunday, 24 November 2019**, 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) as shown on the front of the Proxy Form).



BY MAIL

Velocity Property Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)

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



VELOCITY PROPERTY GROUP

VISION INTEGRITY LIFESTYLE

ABN 66 605 935 153

LODGE YOUR QUESTION

ONLINE
www.linkmarketservices.com.au

BY MAIL
Velocity Property Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

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

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X99999999999

Please use this form to submit any questions about Velocity Property Group Limited ("the Company") that you would like us to respond to at the Company's 2019 Annual General Meeting. You may also lodge your question online at www.linkmarketservices.com.au. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for the Company's auditor it should be relevant to the content of the auditor's report, or the conduct of the audit of the financial report.

Your question must be received by the Company's share registrar, Link Market Services Limited, by **5:00pm (Brisbane time) on Tuesday, 19 November 2019**.

Questions will be collated. During the course of the Annual General Meeting, the Chairman of the Meeting will endeavour to address as many of the more frequently raised shareholder topics as possible and, where appropriate, will give a representative of the Company's auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

My question relates to *(please mark the most appropriate box)*

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report | <input type="checkbox"/> Sustainability/Environment | <input type="checkbox"/> Other |
| <input type="checkbox"/> My question is for the auditor | <input type="checkbox"/> Future direction | |

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report | <input type="checkbox"/> Sustainability/Environment | <input type="checkbox"/> Other |
| <input type="checkbox"/> My question is for the auditor | <input type="checkbox"/> Future direction | |

QUESTIONS