

NSX Limited

ACN 089 447 058

**Notice of
General Meeting and Explanatory Notes
2019**

Thursday 29 August 2019, 11.00am (AEST)

To be held at the FEX Market Site
Ground Floor, 7 Bridge Street, Sydney NSW 2000

CONTENTS

Business of the Meeting (setting out the proposed Resolution)	3
Notes to the meeting	4
Explanatory Memorandum (Explaining the proposed Resolution)	6
Glossary	10
Schedule 1: Terms and conditions of Placement Options	11
Proxy Form	13

NOTICE OF GENERAL MEETING 2019 AND EXPLANATORY NOTES

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION

You should read the whole of this document before you decide whether and how to vote on the Resolution in the Notice of General Meeting.

IMPORTANT NOTICES

The Explanatory Notes in this document are intended to provide Securityholders with information to assess the merits of the proposed Resolution contained in this Notice of General Meeting and are to be read in conjunction with the Notice of General Meeting.

Defined terms

Terms used in the Notice of General Meeting and the Explanatory Notes are defined in the Glossary at the end of the Explanatory Notes.

Read this document

The Notice of General Meeting and the Explanatory Notes are important. You should read each document in its entirety before deciding how to vote on the Resolution. If you have any doubt regarding what you should do, you should consult your investment, financial or other professional advisers.

Forward looking statements

Certain statements in the Explanatory Notes may constitute "forward looking statements" for the purposes of applicable securities law. You should be aware that there are a number of risks (known and unknown), uncertainties and assumptions and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements, express or implied, by such statements. Factors that could cause or contribute to such differences include the general trading and economic conditions affecting the Company or its subsidiaries. The past performance of the Company is not necessarily representative of future performance.

None of the Company, its subsidiaries or their respective directors, officers and advisers, or any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements in the Explanatory Notes will actually occur. Securityholders are cautioned not to place undue reliance on these forward looking statements.

All subsequent written and oral forward looking statements attributable to the Company or its subsidiaries or any person acting on their behalf are qualified by the above cautionary statement.

NOTICE OF GENERAL MEETING 2019

NSX Limited ACN 089 447 058 ("**NSX**" or "the **Company**") will hold a General Meeting at **11:00 AM** (AEST) on **Thursday 29 August 2019**, in the FEX Market Site, Ground Floor, 7 Bridge Street, Sydney, NSW 2000. Attendee registration will be available from **10:30 AM** (AEST).

ORDINARY BUSINESS

Resolution 1 – Approval of Share and Option Placement

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company for:

- (a) *the issue of up to 50,000,000 Shares at an issue price of 20 cents per Share ("**Placement Shares**");*
- (b) *the issue of up to 25,000,000 Options, being the pro rata issue of one (1) free attaching unquoted Option for every two (2) Placement Shares issued with an expiry term of three years and an exercise price of 30 cents per Option ("**Placement Options**");* and
- (c) *the issue of up to a further 25,000,000 Options, being the pro-rata issue of (1) unquoted Option for every two (2) Placement Shares issued ("**Broker Options**") to CPS Capital for a consideration of \$0.0001 per Option.*

to sophisticated and professional investors on the terms and conditions as set out in the Explanatory Notes included with this Notice of Meeting."

Voting Exclusion Statement and Notes on Resolution 1:

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed share issue (except a benefit solely by reason of being a holder of Shares) or an associate of any such person. However the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or, 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.

By order of the Board

Scott Evans

Company Secretary

22 July 2019

NOTES TO THE NOTICE OF GENERAL MEETING

EXPLANATORY NOTES

The accompanying Explanatory Notes form part of this Notice of General Meeting and should be read in conjunction with it. Unless the context otherwise requires, terms which are defined in these Explanatory Notes have the same meaning when used in the Notice of General Meeting.

RECORD DATE

The Board has determined that, for the purposes of the Meeting, Shares will be taken to be held by the persons who are registered as Securityholders at **7.00pm (AEST) on Tuesday 27 August 2019**. Accordingly Share transfers registered after that time will be disregarded in determining entitlement to attend and vote at the Meeting.

POLL

On a poll, Securityholders will have one vote for every Share held. On a show of hands, every person present and qualified to vote has one vote and if one proxy has been appointed, that proxy will have one vote on a show of hands. If a Securityholder appoints more than one proxy, neither proxy may vote on a show of hands, but both proxies will be entitled to vote on a poll.

REPRESENTATIVES

A body corporate may appoint an individual as its representative to exercise any of the powers the body corporate may exercise at meetings of Securityholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

The representative should bring to the Meeting evidence of their appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

PROXIES

A proxy form accompanies this Notice of General Meeting.

If you are entitled to attend and cast a vote at the Meeting, you may appoint a person as your proxy to attend and vote for you at the Meeting and that appointment may specify the proportion or number of votes that the proxy may exercise. If you are entitled to cast 2 or more votes at the Meeting, you may appoint up to 2 proxies. If you appoint 2 proxies but do not specify the proportion or number of your votes that each proxy may exercise, each proxy may exercise half of your votes. A proxy does not need to be a Securityholder.

If the proxy form is signed under a power of attorney, you must also lodge the power of attorney with the Company not less than 48 hours before the Meeting, unless you have previously sent the power of attorney to the Company.

If you chose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolutions by marking either **"For"**, **"Against"** or **"Abstain"** on the proxy form for that Resolution.

To appoint a proxy (or proxies) you must complete the attached proxy form and lodge it so that it is received by the Company not less than 48 hours before the Meeting (i.e. by **11:00 AM (AEST) on Tuesday 27 August 2019**) at the following address, fax number or vote online.

METHODS OF VOTING

BY MAIL -	Share Registry – Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia
BY FAX -	+61 2 9290 9655
IN PERSON -	Share Registry – Boardroom Pty Limited, Grosvenor Place, Level 12, 225 George Street, Sydney NSW 2000 Australia
LODGE PROXY ONLINE –	https://www.votingonline.com.au/nsxgm2019

ATTENDING THE MEETING

If attending the Meeting, please bring along your personalised proxy form with you. The barcode at the top of the form will help you to register. If you do not bring your form with you, you will still be able to attend the Meeting but representatives from Boardroom Pty Limited will need to verify your identity. You will be able to register from **10:30 AM (AEST)** on the day of the Meeting.

If you have lodged an online vote, you are still entitled to attend the Meeting. However, your attendance will cancel your online vote unless you instruct the Company or the registry otherwise.

HOW THE CHAIRMAN OF THE MEETING WILL VOTE UNDIRECTED PROXIES

You should note that if you appoint the Chairman as your proxy, or the Chairman is appointed your proxy by default, you will be taken to authorise the Chairman to exercise the proxy. Instructions are provided in the proxy form distributed with the Notice of General Meeting.

If you appoint the Chairman of the Meeting as your proxy and you wish to vote differently to how the Chairman of the Meeting intends to vote on any of the items you must mark either of the boxes “For”, “Against” or “Abstain” on the proxy form for the relevant Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

NON-CHAIRMAN DIRECTED PROXIES

Non-Chairman proxy holders are required to cast all of their directed proxies on all Resolutions as directed on a poll if they vote. If a nominated proxy does not vote on a poll, the proxy will automatically default to the Chairman, who has a duty to vote all directed proxies on a poll (sections 250BB and 250BC of the Corporations Act).

EXPLANATORY MEMORANDUM

These Explanatory Notes have been prepared for the Securityholders to provide information about the items of business to be considered at the Meeting to be held at **11:00 AM (AEST) on Thursday 29 August 2019**.

Section 1 of these Explanatory Notes provides information relating to Resolution 1. Resolution 1 is an Ordinary Resolution.

Section 2 sets out the glossary of terms used in these Explanatory Notes.

Section 3 sets out the Schedule for the terms of issue for the placement and broker options.

The information contained in these Explanatory Notes is important and should be read carefully by all Securityholders.

1. RESOLUTION 1: APPROVAL OF SHARE AND OPTION PLACEMENT

1.1 General

Resolution 1 seeks Securityholder approval, under ASX Listing Rule 7.1, for the Company to complete a placement:

- (a) by issuing up to 50,000,000 Shares ("**Placement Shares**") at an issue price of 20 cents per Share to raise up to \$10,000,000 (exclusive of costs of the Placement); and
- (b) by issuing up to 25,000,000 Options, being the pro-rata issue of one (1) free attaching unquoted Option for every two (2) Placement Shares issued ("**Placement Options**"); and
- (c) by issuing up to a further 25,000,000 Options, being the pro-rata issue of (1) unquoted Option for every two (2) Placement Shares issued ("**Broker Options**") to CPS Capital for a consideration of \$0.0001 per Option.

on the terms and conditions set out in this Notice of Meeting.

ASX Listing Rule 7.1 restricts the number of equity securities that a listed company may issue in any 12 month period, without the approval of shareholders, to 15% of the number of ordinary securities on issue at the start of the period, subject to certain adjustments and permitted exceptions. In calculating the 15% limit, the entity is entitled to deduct any ordinary securities issued in the 12 month period that were issued with the approval of shareholders for the purposes of ASX Listing Rule 7.1.

The issue of the Placement Shares, Placement Options and Broker Options will exceed the limit of equity securities that the Company can issue under ASX Listing Rule 7.1 without Securityholder approval.

Accordingly, the effect of Resolution 1, if approved, will be to satisfy the requirement of ASX Listing Rule 7.1 so as to allow the Company to issue the Placement Shares, Placement Options and Broker Options.

Use of net proceeds

The net proceeds from the Placement will be used to further enhance market connectivity to the exchange, in particular, online brokers, creating greater liquidity in our market, and to continue our extensive work on operational enhancements.

Importantly, this investment will fund business development activities in key markets such as Western Australia. Part of this strategy includes plans for the establishment of a NSX Perth office to service and support the number of companies based out of Western Australia, that are more suited to NSX as a primary listing.

Appointment of Additional Director(s)

NSX will appoint further director(s) to the NSX Board and will consider a nomination by CPS of a Non-Executive director to the NSX Board who satisfies NSX Australian Market Licence conditions, obtains ASIC clearance and is acceptable to the NSX Board considering the policies of the NSX as disclosed on its website.

Lead Manager

NSX has appointed CPS Capital ("CPS") as Lead Manager to coordinate and manage the Placement.

Placement Shares, Placement Options and Broker Options

CPS will co-ordinate and manage NSX's proposed capital raising of up to AUD\$10,000,000 by placing, on a best endeavours basis, up to 50,000,000 Shares at \$0.20 per Share with one (1) free attaching Option with a three year term and a \$0.30 exercise price for every two (2) Shares placed in a proposed capital raising to sophisticated and professional investors (without a disclosure document).

The issue price of \$0.20 per Share under the Placement is at a premium compared to the \$0.175 closing price on the ASX as at 22 July 2019.

In addition to the above, CPS will subscribe for up to 25,000,000 Options on the same terms being three year term and an exercise price of \$0.30 issued in consideration for \$0.0001 per Option. CPS will distribute these options to participating brokers, AFSL holders and sub-underwriters. All options allocated to CPS will be on a pro-rata amount to the total amount raised under the Placement. For example, if \$5,000,000 is raised then 12,500,000 of the Broker Options would be available for distribution by CPS to investors, brokers, AFSL holders and sub-underwriters.

The Placement Options and the Broker Options will be unquoted and only be permitted to be transferable to exempt investors such as "sophisticated investors" or "professional investor" for the purposes of section 708 of the Corporations Act where a disclosure document under Part 6D.2 of the Corporations Act is not required.

Underwriting

Subject to execution of an underwriting agreement and satisfactory sub-underwriting and firm irrevocable offers, it is anticipated that CPS will agree to underwrite the Placement.

Fees

- (a) CPS will receive a management fee of 1%, plus GST, where applicable, of the aggregate issue price of all new shares issued under the Placement for managing the Placement.
- (b) CPS will receive a placing fee of 5%, plus GST, where applicable, of the aggregate issue price of all new shares issued under the Placement.
- (c) By negotiation, out of the Placement fees CPS will be liable to pay a placing fee to other parties, of up to 5%, plus GST, where applicable of the aggregate issue price of all new shares issued under the Placement.
- (d) If underwritten, CPS will receive an underwriting fee of 1%, plus GST, where applicable, of the aggregate issue price of all new shares issued under the Placement for underwriting the Placement in addition to the fees identified in (a) and (b).
- (e) By negotiation, out of these fees CPS will be liable to pay a sub underwriting fee to qualified parties, of up to 5%, plus GST, where applicable of the aggregate issue price of all new shares issued under the Placement.

- (f) Applicable legal fees, share registry fees and other relevant fees related to the offer.

Approval or not of Resolution 1

If Resolution 1 is approved, the Placement Shares, Placement Options and Broker Options will be offered and subsequently issued to various sophisticated and professional investors, AFSL holders and participants.

If Resolution 1 is not approved by the Securityholders, the Company will not be able to proceed with the Placement.

1.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement and Resolution 1.

7.3.1	The maximum number of securities to be issued	50,000,000 Fully paid ordinary shares. 50,000,000 Options in aggregate consisting of: (a) issuing up to 25,000,000 Options, being the pro-rata issue of one (1) free attaching option for every two (2) Placement Shares issued; and (b) issuing up to a further 25,000,000 Options, being the pro-rata issue of (1) Option for every two (2) Placement Shares issued up to a maximum of 25,000,000 Options to CPS Capital or its nominees.
7.3.2 and 7.3.7	The issue date	The Placement Shares, Placement Options and Broker Options will be issued no later than 14 days after the date of the Meeting (or such later date as permitted by the ASX Listing Rules or any ASX waiver modification).
7.3.3	The issue price	\$0.20 per Placement Share \$0.00 per Placement Option \$0.0001 per Broker Option
7.3.4	The names of the persons to whom the entity issued the securities	The Shares will be issued to professional and sophisticated investors identified by the Lead Manager, CPS Capital, none of which are related parties of the Company.
7.3.5	The terms of the securities	The Placement Shares will, upon issue, be fully paid ordinary shares in the capital of the Company, issued on the same terms as the Company's existing Shares. The Options will be convertible into fully paid ordinary shares on payment of the exercise price on or before the expiry date and will otherwise be issued on the terms and conditions set out in Section 3 Schedule 1.
7.3.6	The intended use of the funds raised	The net proceeds from the Placement will be used to further enhance market connectivity to the exchange, in particular, online brokers, creating greater liquidity in our market, and to continue our extensive work on operational enhancements.

		Importantly, this investment will fund business development activities in key markets such as Western Australia. Part of this strategy includes plans for the establishment of a NSX Perth office to service and support the number of companies based out of Western Australia, that are more suited to NSX as a primary listing.
7.3.8	A voting exclusion statement	A voting exclusion statement is included on page 3 of the Notice of General Meeting

1.3 **Directors' recommendation**

The Directors unanimously recommend that the Securityholders vote in favour of Resolution 1.

2. GLOSSARY

\$ and cents means an amount in Australian currency.

ASX means ASX Limited ACN 008 624 691 or the securities market which it operates, as the case may be.

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

Board means the board of directors of the Company of NSX Limited.

Closely Related Party means, as defined in the Corporations Act, a closely related party of a member of the Key Management Personnel being:

- a. a spouse or child of the member; or
- b. a child of the member's spouse; or
- c. a dependant of the member or of the member's spouse; or
- d. anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- e. a company the member controls; or
- f. a person prescribed by the *Corporations Regulations 2001* (Cth).

Company means NSX Limited ABN 33 089 447 058.

Constitution means the constitution of the Company at the date of these Explanatory Notes.

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

CPS Capital or CPS means CPS Capital Group Pty Ltd (ACN 088 055 636).

Directors means the directors of the Company.

Explanatory Notes means these Explanatory Notes.

Listing Rule means a listing rule of the ASX.

Meeting means the extraordinary general meeting convened by the Notice of General Meeting.

Notice of General Meeting means the notice of general meeting accompanying these Explanatory Notes.

Ordinary Resolution means a simple majority (at least 50%) of those Securityholders present and entitled to vote either in person or by proxy at the Meeting, either on a show of hands or on a poll if one is called in accordance with applicable requirements.

Placement means up to 50,000,000 Shares proposed to be issued by the Company at \$0.20 per Share, up to 25,000,000 free attaching Options with a three year expiry term and exercise price of \$0.30 and up to 25,000,000 options issued at an issue price of \$0.0001 to CPS on a pro rata basis with a three year expiry term and exercise price of \$0.30.

Resolution means a resolution in the Notice of General Meeting which requires Securityholder approval.

Share means a fully paid ordinary share in the Company or an equivalent paid up value of a partly paid share.

Securityholder means any person holding Shares.

3. Schedule 1 – Terms and Conditions of Placement Options and Broker Options

The Placement Options will be granted at an issue price of nil per Option and the Broker Options will be granted at an issue price of \$0.0001 per Option.

The terms of the Options are as follows:

- (a) **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **(Exercise Price)**: The Options have an exercise price of \$0.30 per Option (**Exercise Price**).
- (c) **(Expiry Date)**: The Options expire at 5:00pm (AEST) on 29 August 2022 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **(Exercise Period)**: The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
- (e) **(Quotation of the Options)**: The Options will be unquoted.
- (f) **(Transferability of the Options)**: The Options will only be permitted to be transferable to exempt investors such as "sophisticated investors" or "professional investor" for the purposes of section 708 of the Corporations Act where a disclosure document under Part 6D.2 of the Corporations Act is not required.
- (g) **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company. Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.
- (h) **(Lodgement instructions)**: Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for Shares on exercise of the Options with the appropriate remittance should be lodged at the Company's Share Registry.
- (i) **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then Shares of the Company.
- (j) **(Quotation of Shares on exercise)**: Application will be made by the Company to ASX, on the business day the Shares are issued, for quotation of the Shares issued upon the exercise of the Options.
- (k) **(Timing of issue of Shares)**: Within 15 business days after the later of the following:
 - a. receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised; and
 - b. when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,
 the Company will:
 - c. issue the Shares pursuant to the exercise of the Options;
 - d. give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
 - e. apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If the Company is unable to deliver a notice under paragraph (k)(iv) or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company will lodge with ASIC a "cleansing prospectus" prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors. Where a "cleansing prospectus" is required, any Shares issued on exercise of Options will be subject to a holding lock until such time as a prospectus is issued by the Company.

- (l) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be the minimum required by the Listing Rules. This will give the holders of Options the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (m) **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - a. the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - b. no change will be made to the Exercise Price.
- (n) **(Adjustment for entitlements issue):** If the Company makes an issue of Shares pro rata to existing Shareholders (other than as a bonus issue, to which paragraph (m) will apply) there will be no adjustment of the Exercise Price of an Option or the number of Shares over which the Options are exercisable.
- (o) **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holders will be varied in accordance with the Listing Rules.

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEST) on Tuesday, 27 August 2019.**

🖨 TO VOTE ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/nsxgm2019>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEST) on Tuesday, 27 August 2019.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

💻 **Online** <https://www.votingonline.com.au/nsxgm2019>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **NSX Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at the **VENUE & ADDRESS** on **Thursday, 29 August 2019 at 11:00am (AEST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* 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 vote will not be counted in calculating the required majority if a poll is called.

Resolution 1 Approval of Placement Shares (up to 50,000,000), Placement Options (up to 25,000,000) and Broker Options (up to 25,000,000)

For **Against** **Abstain***

☐
☐
☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2019