
ABUNDANT PRODUCE LIMITED

ABN 46 606 255 887

NOTICE OF GENERAL MEETING

TIME: 11.00am (Sydney time)

DATE: Wednesday 21 August 2019

PLACE: UNIT 23 376-380 EASTERN VALLEY WAY CHATSWOOD NSW 2067

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on 0411713555

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II. IMPORTANT INFORMATION

A. TIME AND PLACE OF MEETING AND HOW TO VOTE

The General Meeting of the Shareholders of Abundant Produce Limited to which this Notice of Meeting relates will be held at 11.00am (Sydney time) on Wednesday 21 August 2019, at UNIT 23, 376-380 EASTERN VALLEY WAY CHATSWOOD NSW 2067.

B. YOUR VOTE IS IMPORTANT

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

C. VOTING IN PERSON

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

D. VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders as at 7pm (Sydney time) on Tuesday, 20 August 2019.

E. VOTING BY PROXY

You may appoint any person to attend the Meeting and vote as your proxy, including the Chair. A proxy is not required to be a shareholder of the company. A proxy form is enclosed with this Notice.

Unless the proxy is required by law to vote, the proxy may decide whether or not to vote on any particular item of business. If the appointment of proxy directs the proxy to vote on an item of business in a particular way, the proxy may only vote on that item as directed. Any undirected proxies on a given resolution may be voted by the appointed proxy as they choose, subject to the voting exclusions described after each resolution.

A shareholder entitled to cast two or more votes may appoint two proxies. If you appoint two proxies, you may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number of votes is specified, each proxy may exercise half of your votes (disregarding fractions).

To vote by proxy, please complete and sign the proxy form enclosed and send the proxy form by:

Automic Pty Limited
GPO BOX 5193
Sydney NSW 2001

so that it is received not later than 11.00am (Sydney time) on Monday, 19 August 2019.

Proxy forms received later than this time will be invalid.

If the proxy form is signed by an attorney, the power of attorney or a certified copy of it must be sent with the proxy form.

Chair's intention

The Chair intends to vote all valid undirected proxies received in favour of each resolution subject to the voting exclusions after each resolution.

III. NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Abundant Produce Limited will be held at UNIT 23, 376-380 EASTERN VALLEY WAY CHATSWOOD NSW at 11.00am (Sydney time) on Wednesday 21 August 2019.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the proxy form are part of this Notice of Meeting.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

1. RESOLUTION 1 – ISSUE OF SHARES TO TOPCAT CONSULTING SERVICES PTY LIMITED

To consider and, if thought fit, to pass the following as an **ordinary resolution**:

“That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Directors to issue up to 16,666,667 shares to Top Cat Consulting Services Pty Limited or its nominee at an issue price of 6 cents per share, for the purpose and on the terms set out in the Explanatory Statement.”

Voting Restriction

The Company will disregard any votes cast in favour of the resolution by or on behalf of Top Cat Consulting Services Pty Limited or any associate of Top Cat Consulting Services Pty Limited. However, the Company need not disregard a vote if it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

2. RESOLUTION 2 – ISSUE OF SHARES TO FLORAQUEST PTY LIMITED

To consider and, if thought fit, to pass the following as an **ordinary resolution**:

“That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Directors to issue up to 416,666 shares to Floraquest Pty Limited at an issue price of 6 cents per share, for the purpose and on the terms set out in the Explanatory Statement.”

Voting Restriction

The Company will disregard any votes cast in favour of the resolution by or on behalf of Floraquest Pty Limited or any associate of Floraquest Pty Limited. However, the Company need not disregard a vote if it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

3. RESOLUTION 3 – ISSUE OF SHARES TO SEONA WALLACE

To consider and, if thought fit, to pass the following as an **ordinary resolution**:

“That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Directors to issue up to 416,666 shares to Seona Wallace at an issue price of 6 cents per share, for the purpose and on the terms set out in the Explanatory Statement.”

Voting Restriction

The Company will disregard any votes cast in favour of the resolution by or on behalf of Seona Wallace or any associate of Seona Wallace. However, the Company need not disregard a vote if it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

4. RESOLUTION 4 – ISSUE OF OPTIONS TO ECOMAG LIMITED

To consider and, if thought fit, to pass the following as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.3 and for all other purposes, approval is given for the Directors to issue up to options to subscribe for 5,000,000 shares in the Company to Ecomag Limited at an issue price of 6 cents per share, for the purpose and on the terms set out in the Explanatory Statement.”

Voting Restriction

The Company will disregard any votes cast in favour of the resolution by or on behalf of Ecomag Limited or any associate of Ecomag Limited. However, the Company need not disregard a vote if it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.

BY ORDER OF THE BOARD

**BRETT CROWLEY
COMPANY SECRETARY**

IV. EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the General Meeting to be held at the offices of UNIT 23 376-380 EASTERN VALLEY WAY CHATSWOOD NSW 2067 Australia at 11.00am (Sydney time) on Wednesday 21 August 2019.

This purpose of this Explanatory Statement is to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. RESOLUTION 1 - ISSUE OF SHARES TO TOP CAT CONSULTING SERVICES PTY LIMITED

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of Share Purchase Plan Shortfall Shares to Top Cat Consulting Services Pty Limited ("TCC") or its nominee.

Background

On 9 July 2019, the Company announced its proposal to undertake a Share Purchase Plan pursuant to which Eligible Shareholders can subscribe for up to \$10,000 worth of ordinary Shares at an issue price of 6c per Share to raise up to \$2.5 million.

On 9 July 2019, the Company entered into an underwriting agreement with TCC to partially underwrite the SPP Offer. TCC is a Related Party of the Company and accordingly the proposed issue of Shortfall Shares to it is subject to Shareholder approval. The material terms of the underwriting agreement with TCC are described below.

Use of Funds

The funds raised from the SPP will be utilised for the expansion of the Abundant Natural Health business as follows:

Activity	Amount \$
Production of Psoriasis Topical Gel and Lotion	325,000
Production of Magnesium Range	180,000
Marketing campaigns	800,000
Pharmacy rollout	620,000
New product development	225,000
Daigou launch – Magnesium range	200,000
Working capital	150,000
TOTAL	2,500,000

Underwriting Agreement

Under the terms of the underwriting agreement, TCC will underwrite up to a total of 16,666,667 of the Shortfall Shares at 6c per share. Subject to Shareholder approval, TCC will be required to subscribe or procure subscriptions for its proportion of the Shortfall Shares within two days of the General Meeting. No underwriting fee is payable.

As part of the underwriting agreement, the Company will be required to comply with all of its legal obligations with respect to the conduct of the SPP, including under the Corporations Act, ASX Listing Rules, its Constitution and all applicable class order relief. The Company will also be required to comply with the agreed timetable for the offer under the SPP. In entering into the underwriting agreement, the Company has made a number of customary representations and warranties to TCC regarding compliance with legal and financial reporting obligations and accuracy of information which it has provided to TCC. TCC will be entitled to terminate the underwriting agreement if the Company breaches any of its representations and warranties to the TCC, withdraws the SPP or changes the timetable with respect to the SPP without the approval of TCC or the ASX does not grant unconditional approval (or satisfactory conditional approval) for quotation of the shares offered in the SPP. In addition, TCC may also terminate the agreement if the Company commits an act of insolvency, has a judgment entered against it for a sum exceeding \$100,000 or litigation is commenced against it which may result in a judgment against it for that amount or more. In relation to market conditions, TCC may terminate the underwriting agreement if the S&P ASX 200 Index is at any time after the date of this Agreement 10% or more below its level as at the close of trading on the business day prior to the date of the underwriting agreement.

Listing Rule 7.1

Listing Rule 7.1 generally provides that a Company may not issue equity securities if those equity securities will, in themselves or when aggregated with the equity securities issued by the Company during the previous 12 months, exceed 15% of the number of equity securities on issue at the commencement of that 12 month period unless the issue falls within one of the nominated exceptions set out in Listing Rule 7.2 or the approval of the Shareholders of the Company in general meeting is obtained. Listing Rule 7.1 approval is not required under Exception 14 of Listing Rule 7.2 if Shareholder approval for the issue is obtained under Listing Rule 10.11.

Listing Rule 10.11

TCC is a Related Party of the Company. Therefore, Shareholder approval is required under ASX Listing Rule 10.11 for the issue of Shortfall Shares to TCC.

Specific information required by ASX Listing Rule 10.13

Listing Rule 10.13 requires that the following information is provided to Shareholders for the purpose of obtaining Shareholder approval for the proposed issue of Shortfall Shares to TCC:

- The maximum numbers of Shortfall Shares to be issued TCC is 16,666,667. The Shortfall Shares are to be issued at the same price as the SPP Offer Shares, being 6c each, and will rank equally in all respects with the fully paid ordinary Shares of the Company as quoted on the ASX.
- Subject to Shareholder approval, the Shortfall Shares will be issued to TCC or its nominee within 1 month after the date of the meeting.

- TCC is a Related Party of the Company by virtue of being controlled by director of the Company, Anthony Crimmins.
- The funds raised from any issue of Shortfall Shares will be used for the purposes set out in the "Use of Funds" section above.
- Other than the information above and otherwise in this Explanatory Statement, the Company believes that there is no other information that would be reasonably required by Shareholders to pass Resolution 1.

No Chapter 2E Approval

The directors other than Mr Crimmins have considered the proposed issue of any Shortfall Shares and have formed the view that the issue of those Shares to TCC is reasonable in the circumstances if the Company and TCC were dealing at arms' length. In forming this view, the directors other than Mr Crimmins have considered a number of factors including:

- how the terms of the underwriting compare with those of comparable transactions between parties dealing on an arm's length basis in similar circumstances;
- the nature and content of the bargaining process;
- the impact of the underwriting on the Company; and
- guidance in ASIC Regulatory Guide 76: Related Party Transactions.

Therefore, the exception to obtain member approval set out in section 210 of the Corporations Act applies, and the Company is not required to seek Shareholder approval of Resolution 1 for the purpose of Chapter 2E of the Corporations Act.

2. RESOLUTION 2 - ISSUE OF SHARES TO FLORAQUEST PTY LIMITED

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of Shares to Floraquest Pty Limited ("Floraquest"). Floraquest is a Related Party of the Company by virtue of being controlled by Company Chairman, Mr Graham Brown.

Floraquest has agreed to subscribe for up to 416,666 shares at an issue price of 6 cents per share.

Listing Rule 10.11

Floraquest is a Related Party of the Company. Therefore, Shareholder approval is required under ASX Listing Rule 10.11 for the issue of the Shares to Floraquest.

Specific information required by ASX Listing Rule 10.13

Listing Rule 10.13 requires that the following information is provided to Shareholders for the purpose of obtaining Shareholder approval for the proposed issue of Shortfall Shares to Floraquest:

- The maximum numbers of Shares to be issued to Floraquest is 416,666. The Shares are to be issued at the same price as the SPP offer Shares, being 6c each, and will rank equally in all respects with the fully paid ordinary Shares of the Company as quoted on the ASX.

- Subject to Shareholder approval, the Shortfall Shares will be issued to Floraquest or its nominee within 1 month after the date of the meeting.
- The funds raised from any issue of the Shares will be used for the working capital requirements.
- Other than the information above and otherwise in this Explanatory Statement, the Company believes that there is no other information that would be reasonably required by Shareholders to pass Resolution 2.

3. RESOLUTION 3 - ISSUE OF SHARES TO SEONA WALLACE

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of Shares to Seona Wallace. Ms Wallace is a Related Party of the Company by virtue of being a director.

Ms Wallace has agreed to subscribe for up to 416,666 shares at an issue price of 6 cents per share.

Listing Rule 10.11

Ms Wallace is a Related Party of the Company. Therefore, Shareholder approval is required under ASX Listing Rule 10.11 for the issue of the Shares to Ms Wallace.

Specific information required by ASX Listing Rule 10.13

Listing Rule 10.13 requires that the following information is provided to Shareholders for the purpose of obtaining Shareholder approval for the proposed issue of Shortfall Shares to Ms Wallace:

- The maximum numbers of Shares to be issued to Ms Wallace is 416,666. The Shares are to be issued at the same price as the SPP offer Shares, being 6c each, and will rank equally in all respects with the fully paid ordinary Shares of the Company as quoted on the ASX.
- Subject to Shareholder approval, the Shortfall Shares will be issued to Ms Wallace within 1 month after the date of the meeting.
- The funds raised from any issue of the Shares will be used for the working capital requirements.
- Other than the information above and otherwise in this Explanatory Statement, the Company believes that there is no other information that would be reasonably required by Shareholders to pass Resolution 3.

4. RESOLUTION 4 - ISSUE OF OPTIONS TO ECOMAG LIMITED

On 13 November 2018, the Company issued 5 million ordinary fully paid shares to Ecomag Limited at 20c per share and, subject to shareholder approval, agreed to issue options to acquire 5 million fully paid ordinary shares at an issue price of 20c per share.

Ecomag Limited is not a Related Party of the Company.

Listing Rule 7.1

Listing Rule 7.1 generally provides that a Company may not issue equity securities if those equity securities will, in themselves or when aggregated with the equity

securities issued by the Company during the previous 12 months, exceed 15% of the number of equity securities on issue at the commencement of that 12 month period unless the issue falls within one of the nominated exceptions set out in Listing Rule 7.2 or the approval of the Shareholders of the Company in general meeting is obtained.

Specific information required by ASX Listing Rule 7.3

Listing Rule 7.3 requires that the following information is provided to Shareholders for the purpose of obtaining Shareholder approval for the proposed issue of options to Ecomag Limited:

- The maximum numbers of Options to be issued is 5 million.
- The Options will be issued on one date, that date being within one month after the date of the meeting and in any event, by no later than 3 months after the date of the meeting.
- The Options will be issued for no consideration.
- The Options will convert into shares upon payment by Ecomag Limited of the issue price of 6c per share.
- The funds raised from the issue of shares upon conversion of the options will be used for working capital purposes.
- The expiry date of the options is 30 November 2020.

Terms of Options

The terms of the Options include:

- Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- If at any time the issued capital of the Company is reconstructed, all rights of an option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- 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 without exercising the Options.
- An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.
- The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

GLOSSARY

In this Notice of Meeting:

\$ means Australian Dollars.

ASX means ASX Limited ACN 008 624 691 or the market it operates known as the Australian Securities Exchange, as applicable.

Chair or Chairman means the person appointed the chair of the Meeting convened by this Notice.

Company or Abundant means Abundant Produce Limited.

Director means a Director of the Company.

Explanatory Statement means the Explanatory Statement accompanying the Notice of Meeting.

General Meeting or Meeting means the general meeting of Shareholders convened for the purposes of considering the Resolutions.

Listing Rules means the Listing Rules of the ASX.

Notice of Meeting or Notice means the notice convening the General Meeting accompanying this Explanatory Statement.

Option means an unlisted option to acquire a Share subject to the terms of the option.

Proxy Form means a proxy form accompanying this Notice of Meeting.

Related Party has the same meaning as in the Corporations Act.

Resolution means a resolution to be considered at the General Meeting as contained in the Notice of Meeting.

Share means a fully paid ordinary share in the Company.

Shareholder means a person registered as a holder of a Share.

Shortfall Shares means SPP Offer Shares not taken up by eligible Shareholders under the SPP Offer.

SPP Offer means the offer to Shareholders to acquire up to \$10,000 worth of Shares at 6c per Share to raise up to \$2.5 million.

SPP Offer Shares means the Shares offered to Shareholders under the SPP Offer.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

PROXY FORM

**APPOINTMENT OF PROXY
ABUNDANT PRODUCE LIMITED
ABN 45 606 255 887**

GENERAL MEETING – 21 August 2019

I/We

being a member of Abundant Produce Limited entitled to attend and vote at the General Meeting, hereby

Appoint

Name of proxy

OR

the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the General Meeting to be held at 11.00am (Sydney time), on Wednesday 21 August 2019 at UNIT 23 376-380 EASTERN VALLEY WAY CHATSWOOD NSW 2067 Australia and at any adjournment thereof.

If the Chair of the General Meeting is appointed as your proxy, or may be appointed by default, and you do **not** wish to direct your proxy how to vote as your proxy please place a mark in this box.

The Chair of the General Meeting intends to vote undirected proxies in favour of all Resolutions.

Voting on Business of the General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 - ISSUE OF SHARES TO TOPCAT CONSULTING SERVICES PTY LIMITED	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 - ISSUE OF SHARES TO FLORAQUEST PTY LIMITED	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 - ISSUE OF SHARES TO SEONA WALLACE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 - ISSUE OF OPTIONS TO ECOMAG LIMITED	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____ %

Signature of Member(s): _____ **Date:** _____

Individual or Member 1

Member 2

Member 3

**Sole
Secretary**

Director/Company

Director

Director/Company Secretary

Contact Name: _____

Contact Ph (daytime): _____

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a Proxy):** A Shareholder entitled to attend and cast a vote at the meeting is entitled to appoint a proxy. A proxy need not be a Shareholder and may be an individual or body corporate. If a body corporate is appointed as a proxy it must appoint a corporate representative to exercise its powers as proxy at the meeting. A Shareholder who is entitled to cast two or more votes may appoint two proxies to attend the meeting and vote on their behalf and may specify the proportion or a number of votes each proxy is appointed to exercise. If a Shareholders appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes (disregarding fractions). If you wish to appoint a second proxy, you may copy the enclosed proxy form or obtain a form from the Company's share registry. The chairman of the meeting, or any other director, is willing to act as proxy for any shareholder who wishes to appoint him for that purpose. The chairman of the meeting or any other director appointed as proxy intends to vote discretionary proxies in favour of the relevant resolution. To do this enter "the Chairman" or the name of your proxy in the space allocated in this form. The chairman of the meeting will vote all undirected proxies in favour of the resolutions.
2. **(Voting of your holding):** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.
3. **(Signing Instructions):**
 - **(Individual):** Where the holding is in one name, the member must sign.
 - **(Joint Holding):** Where the holding is in more than one name, all of the members must sign.
 - **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, 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, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Shareholders who plan to attend the meeting are asked to arrive at the venue 15 minutes prior to the time designated for the meeting if possible, so that their holding may be checked against the Company's register of members and attendances recorded. Bring this form to assist registration. If a representative of a corporate Securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
Automic Pty Limited
GPO BOX 5193
Sydney NSW 2001

so that it is received not later than 11.00am (Sydney time) on 19 August 2019.

Proxy forms received later than this time will be invalid.