

Integrated Green Energy Solutions Ltd
ACN 003 669 163

**Notice of Extraordinary General Meeting
to be held on 6 August 2019**

**Explanatory Memorandum
for the Notice of
Extraordinary General Meeting**

and

Proxy Form

**NOTICE OF EXTRAORDINARY GENERAL MEETING TO BE HELD AT THE SEBEL RESIDENCE, LEVEL 7, 37
VICTOR STREET, CHATSWOOD**

AT 11.00 A.M. (AEDT) ON TUESDAY 6 AUGUST 2019

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY
DOUBT ABOUT THE ACTION YOU SHOULD TAKE PLEASE CONSULT YOUR STOCKBROKER,
SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.**

**TO BE VALID, FORMS OF PROXY FOR USE AT THE EXTRAORDINARY GENERAL MEETING MUST BE
COMPLETED AND RETURNED TO THE COMPANY NO LATER THAN 11.00 A.M. AUSTRALIAN EASTERN
STANDARD TIME ON SUNDAY 4 AUGUST 2019**



Integrated Green Energy Solutions Ltd
ACN 003 669 163

Notice of Extraordinary General Meeting

Notice is hereby given that the extraordinary general meeting (**Meeting**) of Shareholders of Integrated Green Energy Solutions Ltd (**IGES** or **the Company**) will be held at The Sebel Residence, Level 7, 37 Victor St, Chatswood, NSW, 2067 on Tuesday 6 August 2019 at 11.00am (Sydney time).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Extraordinary General Meeting. The Explanatory Memorandum, Notes and the Proxy Form form part of this Notice.

Terms and abbreviations used in this Notice, the Notes, the Explanatory Memorandum and the Proxy Form are defined in the Glossary.

Other information

An Explanatory Memorandum accompanies and forms part of this notice of extraordinary general meeting.

All Shareholders should read the Explanatory Memorandum carefully and in its entirety. Shareholders who are in doubt regarding any part of the business of the Meeting should consult their financial or legal adviser for assistance.

AGENDA

1. Resolution 1 - Approval of Change of Name to Regenix Group Limited

To consider, and if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purpose of section 157 of the Corporations Act, approval is given for the Company to change its name to Regenix Group Limited, effective from the date the Australian Securities & Investments Commission alters the details of the Company's registration for the name change."

Further information in relation to the business referred to above is included in the explanatory statement (**Explanatory Statement**) accompanying this notice of meeting (**Notice of Meeting**).

2. Resolution 2 - Ratification of Prior Issue of Shares - Repayment of Loans

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,251,200 Shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: IGES will disregard any votes cast in favour of Resolution 2 by or on behalf of a person who participated in the issue or any of their associates. However, IGES will not disregard any votes cast on Resolution 2 by such person if:

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

3. Resolution 3 - Approval of Issue of Options to Alpha Darling Pty Ltd

To consider, and if thought fit 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 to issue 8,000,000 Options to Alpha Darling Pty Ltd (or its nominated entity/entities) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: IGES will disregard any votes cast in favour of Resolution 3 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 issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or any of their associates. However, IGES will not disregard any votes cast on Resolution 3 by such person if:

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

Integrated Green Energy Solutions Ltd

ACN 003 669 163

Explanatory Memorandum

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 Extraordinary General Meeting to be held at The Sebel Residence, Level 7, 37 Victor St, Chatswood, NSW, 2067 on Tuesday 6 August 2019 at 11:00am (Sydney time).

The 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 this Notice of Extraordinary General Meeting.

Resolution 1 – Approval of Change of Name to Regenix Group Limited

Background:

Based on market research, the Directors have determined that the name “Regenix Group Limited” will be more appropriate for the Company than its current name of Integrated Green Energy Solutions Ltd as it continues its international rollout of its plastics to fuel technology. Therefore, the Company is seeking Shareholder approval for the change of its name to “Regenix Group Limited”.

Regulatory requirements:

Section 157 of the Corporations Act provides that Shareholders must approve a change of IGES's name by special resolution. This means that Resolution 1 must be passed by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

IGES must apply to ASIC to change its name by lodging the prescribed form within 14 days of Resolution 1 being passed, and the name change becomes effective on the date ASIC alters the details of the company's registration. The Board will also request that the ASX change the Company's listing code from "IGE" to "RGX". ASX listing code "RGX" has been reserved for the Company.

Board recommendation:

The Directors recommend that Shareholders vote in favour of Resolution 1.

Resolution 2 Ratification of Prior Issue of Shares - Repayment of Loans

As previously announced to the market, IGES issued 1,251,200 Shares to unrelated sophisticated investors to satisfy \$283,745.45 in loans in accordance with its 15% placement capacity under Listing Rule 7.1. This issue took place on 5 July 2019.

Regulatory Requirements

Listing Rule 7.1 restricts the number of Equity Securities (as that term is defined in the Listing Rules) that a listed entity may issue in any 12-month period, without the approval of shareholders, to 15% of the number of ordinary securities on issue 12 months before the issue date or date of agreement to issue, subject to certain adjustments and permitted exceptions.

Under Listing Rule 7.4, an issue of securities will be treated as having been made with shareholder approval if the issue did not breach the 15% limit under Listing Rule 7.1 at that time, and shareholders subsequently approve the issue.

The Share issue under Resolution 2 (if approved) will no longer be included within IGES's 15% limit. Shareholder approval of Resolution 2 will refresh IGES's ability to raise further funds up to the 15% limit at any time during the next 12 months, providing flexibility in dealing with fundraising opportunities.

In accordance with Listing Rule 7.5, Shareholders are advised of the following information, for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.4.

(a) **Number of securities issued**

Under Resolution 2, IGES seeks from Shareholders approval for, and ratification of, the issue of 1,251,200 Shares.

(b) **The consideration for which the securities were issued**

The Shares under this resolution were issued to satisfy total debt of \$283,745.45.

(c) Terms of the securities

The Shares issued are fully paid ordinary shares in the capital of IGES and rank equally and were issued on the same terms as IGES's existing Shares.

(d) Persons to whom the securities were issued to

The Shares were issued to sophisticated investor clients, none of whom were related parties of IGES.

(e) Voting exclusion statement

A voting exclusion statement for Resolution 2 is included in the Notice preceding this Explanatory Statement.

Board recommendation:

The Directors recommend that Shareholders vote in favour of Resolution 2.

Resolution 3 - Approval of Issue of Options to Alpha Darling Pty Ltd

Resolution 3 seeks Shareholder approval for the issue of up to 8,000,000 Options to Alpha Darling Pty Ltd (Alpha). Alpha has been involved in securing the Company's prospectus funds and providing corporate advisory advice to the Company, in addition to assisting with the formation of the Company's joint venture agreements in China and Hong Kong.

The issue of these options is consideration for terminating the Company's agreement with Alpha and any of its related parties.

The effect of Resolution 3 will be to allow the Company to issue the Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the maximum number of Options to be issued is 8,000,000;
- (b) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of Options will occur on the same date;
- (c) the Options will be issued for nil cash consideration;
- (d) the Options will be issued to Alpha, or its nominated entity/entities;
- (e) the Options will be issued on the terms set out in Schedule 1, with an exercise price of \$0.50 and an expiry date of 30 June 2021. Any Shares issued on exercise of the Options will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) no funds will be raised from the issue of the Options. Any funds received from the exercise of the Options will be applied to general working capital.

Board recommendation:

The Directors recommend that Shareholders vote in favour of Resolution 3.

Voting by proxy

Any Shareholder entitled to attend and vote at this Meeting is entitled to appoint a proxy to attend and vote instead of that Shareholder. The proxy does not need to be a Shareholder of the Company.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

Proxies must be:

Mailed or lodged at the Company's office, or
 emailed to the email address specified below,
 not later than 11.00am (Sydney time) on 4 August 2019.

Address: Integrated Green Energy Solutions Ltd
 Suite 306, 781 Pacific Highway, Chatswood, NSW, 2067

Email address for lodgement: jherbertson@igesolutions.org

The Proxy Form has been enclosed. Please read all instructions carefully before completing the Proxy Form.

Entitlement to vote

The Directors have decided pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), that for the purpose of determining entitlements to attend and vote at the Meeting, Shares will be taken to be held by the persons who are the registered holders at 11.00am (Sydney time) on Sunday 4 August 2019. Accordingly, Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Glossary

Associate has the same meaning as that under the Corporations Act.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX, except to the extent of any express written waiver given by ASX.

Board means the board of Directors of the Company.

Chairman means the chairman of the Meeting.

Company means Integrated Green Energy Solutions Ltd (ACN 003 669 163).

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a Director of the Company.

Equity Securities has the meaning giving in the ASX Listing Rules.

Explanatory Memorandum means this explanatory memorandum to the Notice.

IGES means Integrated Green Energy Solutions Ltd (ACN 003 669 163).

Meeting means this extraordinary general meeting convened by the Notice.

Notice means this notice of meeting.

Proxy Form means the proxy form for the Extraordinary General Meeting accompanying the Notice.

Related Party means a person or entity who is a related party for the purpose of section 228 of the Corporations Act.

Resolution means a resolution to be considered at the Meeting as set out in the Notice.

Share means an ordinary share in the capital of the Company.

Security means a Share or an Option and **Securities** has the same meaning.

Shareholder means a holder of a Share.

SCHEDULE 1

1. TERMS OF OPTIONS

- (a) **Expiry Date:** All Options proposed to be issued under this Notice have an expiry date of 30 June 2021. Options not exercised on or before the Expiry Date will automatically lapse.
- (b) **Entitlement:** Each Option entitles the holder (Optionholder) to subscribe for one fully paid ordinary share (Share) which will rank equally in all respects with the then issued ordinary shares of IGES.
- (c) **Exercise Price:** The Exercise Price for Options proposed to be issued under this Notice is \$0.50.
- (d) **Rights in new issues:** There are no participating entitlements inherent in any Option to participate in new issues of capital which may be offered to Shareholders during the currency of the Option (unless that Option has been exercised and Shares issued in respect of that Option prior to the record date for determining entitlements for the new issue). IGES must give notice to Option holders of any new issue before the record date for determining entitlements to the issue in accordance with the Listing Rules.
- (e) **Reconstruction:** In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of IGES prior to the expiry date, the rights of an Option holder shall be changed (as appropriate) in a manner which will comply with the Listing Rules and Corporations Act applying to a reconstruction of capital at the time of reconstruction.

(f) **Bonus Issues and pro-rata issues:**

If between the date of issue and the date of exercise of an Option IGES makes 1 or more rights issues (being a pro rata issue of Shares in the capital of IGES that is not a bonus issue), the exercise price of Options will be reduced in respect of each rights issue according to the following formula:

$$NE = OE - ((E[P - (S + D)]) / (N + 1))$$

Where:

NE is the new exercise price of the Option;

OE is the old exercise price of the Option;

E is the number of underlying Shares into which 1 Option is exercisable;

P is the average closing sale price per Share (weighted by reference to volume) recorded on the stock market of the ASX during the 5 trading days ending on the day before the ex-rights date or ex entitlement date (excluding special crossing and overnight sales);

S is the subscription price for a Share under the rights issue;

D is the dividend due but not yet paid on each Share at the relevant time; and

N is the number of Shares that must be held to entitle holders to receive a new Share in the rights issue.

If there is a bonus issue to the holders of Shares, the numbers of Shares over which the Option is exercisable will be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.

- (g) **Quotation:** IGES will not apply for quotation of the Options on ASX. However, if and when the Options comprise part of a class of options that is eligible to be quoted under the terms of the Listing Rules and the Corporations Act, and subject to paragraph (k), IGES will use reasonable endeavours to apply for quotation of the Options on ASX.
 - (h) **Transfer:** An Option must not be transferred unless and until it is quoted on ASX.
 - (i) **Exercise:** The Optionholder may exercise any number of the Options on or before the Expiry Date by:
 - (i) delivering to IGES an application for Shares:
 - (A) duly executed by the holder,
 - (B) specifying the number of Options being exercised (**Exercise Number**);
 - (C) consenting to be a member of IGES and to be bound by its Constitution,
- (**Application Form**) together with the Option Certificate in respect of the Options being exercised; and

- (ii) transferring to IGES an amount equal to the Exercise Number multiplied by the Exercise Price (**Application Price**) by way of an electronic funds transfer to the nominated bank account of IGES.
- (j) **Issue of Shares:** IGES must within 3 Business Days of the receipt of the Application Form or the Application Price (whichever is later):
 - (i) issue to the holder the Exercise Number of Shares;
 - (ii) subject to paragraph (k), apply to ASX to have the Shares issued granted official quotation;
 - (iii) procure that a holding statement for the Exercise Number of Shares is sent to the Optionholder; and
 - (iv) if applicable, issue a replacement Option Certificate for the balance of any unexercised Options.
- (k) **Restricted securities:** If the Options are restricted securities (as defined in Listing Rule 19.12), then IGES must apply for quotation of the Options (if the Options may otherwise be quoted under paragraph (g)) within 10 Business Days of the end of the applicable escrow period in accordance with Listing Rule 2.8.2 (but IGES is not obliged to apply for quotation prior to this time).

PROXY FORM

Shareholder Details

Name:.....

Address:.....

Contact Telephone No:.....

Contact Name (if different from above):.....

Step 1. Appoint a Proxy to Vote on Your Behalf

I/We being a Shareholder/s of Integrated Green Energy Solutions Ltd and entitled to attend and vote hereby appoint

☐

The Chairman
of the Meeting
(mark with an 'X')

OR

Write here the name of the person
you are appointing if this person is
someone other than the Chairman
of the Meeting.

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Chairman sees fit) at the General Meeting of Integrated Green Energy Solutions Limited to be held in Sydney on 6 August 2019 at The Sebel Residence, Level 7, 37 Victor St, Chatswood, NSW, 2067, commencing at 11.00am (Sydney time) and at any adjournment of that General Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Step 2. Items of Business

Voting directions to your proxy – please mark ☐ to indicate your directions

Resolution 1 - Approval of Change of Name to Regenix Group Limited

Resolution 2 - Ratification of Prior Issue of Shares - Repayment of Loans

Resolution 3 - Approval of Issue of Options to Alpha Darling Pty Ltd

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Appointment of a second proxy

If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form

%

Individual or Shareholder 1

Sole Director and
Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary