



LATAM AUTOS LIMITED
ABN 12 169 063 414

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
18 May 2018

Time of Meeting:
10:00 AM (AEST)

Place of Meeting:
Collins Square Business Centre
Level 6, Tower 2, 727 Collins Street, Melbourne VIC 3000

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay

LATAM AUTOS LIMITED

ABN 12 169 063 414

Registered office: Level 4, 100 Albert Road, South Melbourne, Victoria, 3205

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Members of LatAm Autos Limited (the "Company") will be held at Collins Square Business Centre, Level 6, Tower 2, 727 Collins Street, Melbourne Victoria 3000 at 10:00am (AEST) on 18 May 2018.

AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the Remuneration Report) and auditors for the year ended 31 December 2017.

Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly no resolution will be put to shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

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

"That for the purpose of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 31 December 2017 be adopted."

Resolution 2: Re-election of Mr Michael Fitzpatrick as a Director of the Company

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

"That Mr Michael Fitzpatrick, being a Director who retires pursuant to the Constitution of the Company and being eligible for re-election offers himself for re-election, is hereby re-elected as a Director of the Company."

Resolution 3: Re-election of Mr Simon Clausen as a Director of the Company

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

"That Mr Simon Clausen, being a Director who retires pursuant to the Constitution of the Company and being eligible for re-election offers himself for re-election, is hereby re-elected as a Director of the Company."

Resolution 4: Renewal of LAA Equity Incentive Plan (EIP)

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

"That for the purposes of ASX Listing Rule 7.2 exception 9(b), and for all other purposes, any issue of securities made under the LAA Equity Incentive Plan (EIP) be approved as an exception to Listing Rules 7.1 and 7.1A."

Resolution 5: Approval to issue Performance Rights to Mr Timothy Handley (or his nominee)

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

“That for the purposes of ASX Listing Rule 10.14, and for all other purposes, shareholders approve the grant to Mr Timothy Handley (a director of the Company), or his nominee, of 300,000 performance rights under the LAA Equity Incentive Plan, together with the allotment and issue of any ordinary shares upon vesting of any such performance rights, on the terms and conditions described in the Explanatory Notes.”

Resolution 6: Approval to issue Performance Rights to Mr Gareth Bannan (or his nominee)

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

“That for the purposes of ASX Listing Rule 10.14, and for all other purposes, shareholders approve the grant to Mr Gareth Bannan (an Alternate Director of the Company), or his nominee, of 216,667 performance rights under the LAA Equity Incentive Plan, together with the allotment and issue of any ordinary shares upon vesting of any such performance rights, on the terms and conditions described in the Explanatory Notes.”

Resolution 7: Approval to issue Performance Rights to Mr Jorge Mejia Ribadeneira (or his nominee)

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

“That for the purposes of ASX Listing Rule 10.14, and for all other purposes, shareholders approve the grant to Mr Jorge Mejia Ribadeneira (a director of the Company), or his nominee, of 300,000 performance rights under the LAA Equity Incentive Plan, together with the allotment and issue of any ordinary shares upon vesting of any such performance rights, on the terms and conditions described in the Explanatory Notes.”

Resolution 8: Approval to issue 2017 STI shares to Alternate Director – Mr Gareth Bannan

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholder approval is given for the Company to issue 527,000 fully paid ordinary shares under the LAA Equity Incentive Plan to Mr Gareth Bannan, an Alternate Director of the Company, on the terms and conditions summarised in the Explanatory Statement accompanying and forming part of this Notice of Meeting.”

Resolution 9: Approval to issue 2017 STI shares to Director – Mr Timothy Handley

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholder approval is given for the Company to issue 940,000 fully paid ordinary shares under the LAA Equity Incentive Plan to Mr Timothy Handley, a Director of the Company, on the terms and conditions summarised in the Explanatory Statement accompanying and forming part of this Notice of Meeting.”

Resolution 10: Approval to issue 2017 STI shares to Director – Mr Jorge Mejia Ribadeneira

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholder approval is given for the Company to issue 1,300,000 fully paid ordinary shares under the LAA Equity Incentive Plan to Mr Jorge Mejia Ribadeneira, a Director of the Company, on the terms and conditions summarised in the Explanatory Statement accompanying and forming part of this Notice of Meeting.”

SPECIAL BUSINESS:

Resolution 11: Renewal of Proportional Takeover Bid Provision in the Constitution

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

"That, for the purposes of Section 648G(4) of the Corporations Act 2001(Cth) and for all other purposes the shareholders of the company approve the renewal of Clause 25 of the Company's Constitution."

Resolution 12: Amendment to Constitution

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

"That pursuant to section 136(2) of the Corporations Act 2001 (Cth), clause 69.4 of the Company's Constitution be amended with immediate effect as follows:

'The provisions of this Constitution which apply to Directors also apply to Alternate Directors, except that Alternate Directors are not entitled in that capacity to any remuneration from the Company';

be amended to,

'The provisions of this Constitution which apply to Directors also apply to Alternate Directors, except that Alternate Directors are not entitled in that capacity to any remuneration from the Company and are not to be taken into account in determining the number of Directors or the Directors required to retire by rotation'."

For further information, please refer to the Explanatory Statement, which forms part of this Notice of General Meeting.

Resolution 13: Approval of 10% Placement Facility

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

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

By the order of the Board



Melanie Leydin
Company Secretary

Dated: 12 April 2018

Notes

1. **Entire Notice:** The details of the resolution contained in the Explanatory Notes accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm AEST on the date 48 hours before the date of the Annual General Meeting will be taken, for the purposes of the Meeting, to be held by the persons who held them at that time. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. **Proxies**
 - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a shareholder of the Company.
 - d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution.
 - e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
 - h. To be effective, proxy forms must be received by the Company's share registry (Boardroom Pty Limited) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 10:00am (AEST) Melbourne time on 16 May 2018. Any proxy received after that time will not be valid for the scheduled meeting.

Completed Proxy Forms (and the powers of attorney or other instruments or authorities, if any, under which each Proxy Form is signed) or a copy of a facsimile which appears on its face is to be an authentic copy of the Proxy Form (and the power of attorney or other instrument or authority) can be submitted to the Share Registry:

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

In Person – Boardroom Pty Limited, Level 12, 225 George Street NSW 2000 Australia

Online: www.votingonline.com.au/latamagm2018

Alternatively, these documents may be faxed to the Share Registry on + 61 2 9290 9655

4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

5. Voting Exclusion Statement:

Resolution 1

The Company will disregard any votes cast in favour of the resolution (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) or a Closely Related Party of such a member unless the vote cast as proxy for a person entitled to vote in accordance with a direction on the proxy form.

Any undirected proxies held by Directors or other Key Management Personnel or their closely related parties for the purposes of Resolution 1 (excluding the Chairman) will not be voted on Resolution 1. Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chairman of the meeting as your proxy, you can direct him to vote by marking the box for Resolution 1. By marking the Chairman's box on the proxy form you acknowledge that the Chairman of the meeting will vote in favour of this item of business as your proxy. The Chairman will vote undirected proxies in favour of Resolution 1.

Resolution 2, 3, 11 and 12

There are no voting exclusions on these resolutions.

Resolution 4

A vote in respect of Resolution 4 must not be cast in favour (in any capacity) by or on behalf of any of the following persons:

- (a) any director of the Company who is eligible to participate in the EIP; or
- (b) an associate of that person,

unless:

- (c) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; and
- (d) it is cast by the Chairman 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.

Resolution 5, 6, 7, 8, 9 and 10

The Company will disregard any votes cast in favour of Resolution 5, 6, 7, 8, 9, and 10 by:

- (a) Any Director of the Company who is eligible to participate in the Plan; or
- (b) an associate of such a Director.

However, the Company need not disregard a vote on Resolution 5, 6, 7, 8, 9 and 10 if:

- (c) 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
- (d) 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.

Resolution 13

The Company will disregard any votes cast in favour of Resolution 13 by a person who may participate in a proposed issue of securities made under the 10% placement facility and a persons who may obtain a benefit thereunder, except a benefit solely in the capacity as a holder of ordinary securities if the resolution is passed, and any associate of that person. However the Company need not disregard a vote if:

- (a) It is cast, in accordance with the directions on the proxy form, by a person as proxy for a person who is entitled to vote; or
- (b) It is cast, in accordance with the direction on the proxy form to vote as the proxy decides, by the person chairing the meeting as proxy for a person who is entitled to vote.

6. Enquiries

Shareholders are invited to contact the Company Secretary, Melanie Leydin on (03) 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY MEMORANDUM

Receipt and consideration of Accounts & Reports

A copy of the Annual Report for the financial year ending 31 December 2017 (which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report) and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at (03) 9692 7222, and you may request that this occurs on a standing basis for future years. Except for as set out in Resolution 1, no resolution is required on these reports.

Resolution 1: Adoption of Remuneration Report

Section 250R(3) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's December 2017 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act 2001, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the remuneration report at the Annual General Meeting.

The Corporations Act requires the Company to put a resolution to Shareholders that, in accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty five (25%) per cent of the total votes cast and accordingly, a spill resolution will not under any circumstances be required for the Annual General Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Directors Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors unanimously recommend that shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

Voting Exclusions

The Company will disregard any votes cast in favour of this resolution (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) or a Closely Related Party of such a member unless the vote cast as proxy for a person entitled to vote in accordance with a direction on the proxy form.

Any undirected proxies held by Directors or other Key Management Personnel or their closely related parties for the purposes of Resolution 1 (excluding the Chairman) will not be voted on Resolution 1. Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chairman of the meeting as your proxy, you can direct him to vote by marking the box for Resolution 1. By marking the Chairman's box on the proxy form you acknowledge that the Chairman of the meeting will vote in favour of this item of business as your proxy. The Chairman will vote undirected proxies in favour of Resolution 1.

Resolution 2: Re-election of Mr Michael Fitzpatrick as a Director of the Company

Background

The Constitution of the Company requires that at every Annual General Meeting, at least two of the Directors shall retire from office and provides that such Directors are eligible for re-election at the meeting. Accordingly, Mr Michael Fitzpatrick retires by rotation and, being eligible, offers himself for re-election.

After leaving professional football in 1983 and working for the Treasury of the State of Victoria and with investment banks in New York, Michael founded the pioneering infrastructure asset management company Hastings Funds Management Limited in 1994. Michael is chairman of Pacific Current Group Limited, a Sydney-based incubator of fund management companies, former chairman of the Australian Football League and the Australian Sports Commission.

Directors Recommendations

The Board (with Mr Fitzpatrick abstaining), recommends that shareholders vote in favour of the re-election of Mr Fitzpatrick. The Chairman of the meeting intends to vote undirected proxies in favour of Mr Fitzpatrick's re-election.

Voting Exclusions

There are no voting exclusions on this resolution.

Resolution 3: Re-election of Mr Simon Clausen as a Director of the Company

Background

The Constitution of the Company requires that at every Annual General Meeting, at least two of the Directors shall retire from office and provides that such Directors are eligible for re-election at the meeting. Accordingly, Mr Simon Clausen retires by rotation and, being eligible, offers himself for re-election.

Mr Clausen has more than 18 years' experience in high growth technology businesses in both Australia, United States and Asia. His technical expertise includes proficiency in multiple software development languages, computer security and vulnerability analysis, and he is co-author and inventor of a number of technology patents. Focusing on consumer-centric software and Internet-enabled technology he founded and was CEO of WinGuides, which later became PC Tools. With Simon as CEO PC Tools grew to over \$100m in revenue, more than 250 employees and offices in 7 countries. PC Tools was acquired by Symantec Corporation (NASDAQ:SYMC) in October 2008 in one of Australia's largest ever technology acquisitions at the time. Following the acquisition Simon became a Vice President at Symantec, before leaving in 2009 and founding Startive Ventures, a specialised technology venture fund. In addition to numerous private company investments, Simon is a founding investor and non-executive director of Freelancer.com (ASX:FLN), the world's largest online marketplace for outsourcing, freelancing and crowdsourcing services.

Directors Recommendations

The Board (with Mr Clausen abstaining), recommends that shareholders vote in favour of the re-election of Mr Clausen. The Chairman of the meeting intends to vote undirected proxies in favour of Mr Clausen's re-election.

Voting Exclusions

There are no voting exclusions on this resolution.

Resolution 4: Renewal of LAA Equity Incentive Plan (EIP)

Background

Resolution 4 seeks Shareholders approval for the renewal of the Equity Incentive Plan titled the "LAA Equity Incentive Plan" (EIP).

An EIP must be refreshed every three years in order for a company to rely on exception 9 in ASX Listing Rule 7.2.

The EIP is an employee equity plan developed to meet contemporary equity design standards and to provide the greatest possible flexibility in the design and offer choices available.

The EIP enables the Company to offer employees a range of different employee share scheme (ESS) interests by way of long term incentive and short term incentive arrangements and other equity grants.

The grant of any award under the EIP is determined by the Board in accordance with the Rules of the EIP (**Plan Rules**). A summary of the Plan Rules is set out below and a copy of the Plan Rules is available upon request from the Company Secretary.

Summary of Plan Rules

The key terms of the EIP are as follows:

Securities Offered: The types of securities that may be offered to eligible participants under the EIP are:

1. Options to acquire fully paid shares in the Company (**Options**);
2. Rights to receive fully paid shares in the Company, which rights may be issued subject to satisfaction of certain performance hurdles (**Performance Rights**) or subject to certain continuous service requirements (**Service Rights**);
3. Rights to receive cash or fully paid shares in the Company subject to appreciation in the market price of the Company's quoted securities (**Stock Appreciation Rights**);
4. Fully paid ordinary shares in the Company, subject to certain vesting conditions (**Deferred Share Awards**); and
5. Fully paid ordinary shares in the Company for no consideration (**Exempt Share Awards**).

The incentives which may be offered under the EIP are collectively referred to as Awards under the Plan Rules. The above Awards provide the Company with broad flexibility to incentivise employees by the most effective instrument, having regard to the employee's position with the Company, the jurisdiction applicable to the relevant employee, the local laws governing equity incentives in place in the employee's relevant jurisdiction together with the prevailing market and regulatory environment.

Eligibility to participate: The Board has the discretion to determine which employees are eligible to participate in the EIP. Employee is defined under the Plan Rules as including any full time or permanent part time employee, and any officer or director of the Company (including any related body corporate of the Company). Non-Executive Directors are ineligible to participate in the EIP, in accordance with the Plan Rules.

Vesting conditions: The vesting of any securities issued under the EIP, excluding Exempt Share Awards, may be conditional on the satisfaction of performance and/or service conditions as determined by the Board and advised to the employee in the individual's offer documents.

Flexibility to source Shares: Upon the vesting of any Award issued under the EIP, the Board may determine, at its discretion, whether to acquire shares on-market or to issue new shares for the purpose of satisfying any entitlements under the EIP, upon vesting. Further, the Board has the discretion to settle any entitlements under the EIP, upon vesting, in the form of cash in the sum equal to the closing price per share on the relevant date less any unpaid exercise price for the grant of shares under the Award.

Price: Securities issued under the EIP may be issued at no cost to the participants. Options may be subject to payment of an exercise price by the participant which is determined by the Board and advised to the participant in the individual's offer documents.

Lapse/forfeiture: Securities issued under the EIP will lapse or be forfeited on the earliest of:

- any expiry date applicable to the securities;
- any date which the Board determines that vesting conditions applicable to the securities are not met or cannot be met;
- the participant dealing in respect of the securities in contravention of the EIP;
- the Board determining that a participant has committed an act of fraud, is ineligible to hold the office for the purposes of Part 2D .6 of the Corporations Act, or is found to have acted in a manner that the Board considers to constitute gross misconduct.

Corporate Control Event: On the occurrence of a Corporate Control Event (as defined in the Plan Rules), the Board will determine, in its sole and absolute discretion, the manner in which vested and unvested securities issued under the EIP shall be dealt with.

Cessation of employment: All unvested securities issued under the EIP lapse immediately on termination of employment unless any Leaver's Policy applies or the Board determines otherwise depending on the circumstances.

No dealing/hedging: Dealing restrictions apply to securities issued under the EIP in accordance with the Plan Rules and the Company's share trading policy. It is prohibited to hedge or otherwise protect the value of unvested securities issued under the EIP.

Adjustments: Prior to the allocation of shares to a participant upon vesting or exercise of securities issued under the EIP, the Board may make any adjustments it considers appropriate to the terms of securities in order to minimise or eliminate any material advantage or disadvantage to a participant resulting from a corporate action such as a capital raising or capital reconstruction.

Limits on securities issued: The number of shares that may be issued under the EIP is set with regard to the limits prescribed under ASIC Class Order 14/1000 with respect to employee share scheme offers made without a prospectus. Currently these limits provide that the number of shares that may be issued, when aggregated with a number of shares issued during the previous three years from share issues under all employee share schemes established by the Company (including as a result of exercise of options to acquire shares granted to the previous three years under any such employee share scheme), must not exceed 5% of the total number of shares on issue, subject to the applicable exemptions contained in Chapter 6D of the *Corporations Act 2001* (Cth).

Appointment of Trustee: Upon vesting of any securities issued under the EIP, any shares in the Company to be issued to an employee may be held by the LAA Employee Share Trust (EST). The EST is governed by a document (the EST Trust Deed) setting out the rules of the EST and the responsibilities of the Trustee, LAA and EST Participants. A copy of the EST Trust Deed is available on request from the Company Secretary.

Previous Issues

The number of securities issued since the EIP was approved at the 2015 Annual General Meeting of shareholders are summarised below:

Date	Shares	Performance Rights
12 May 2015	1,209,235	
13 July 2015	-	125,000
27 July 2015	-	3,700,004
18 March 2016	1,795,038	1,600,000
21 March 2016	10,091	-
16 May 2016	229,032	516,667
27 September 2016	-	150,000
17 July 2017	1,917,500	1,933,332
Total	5,160,896	8,025,003

Directors Recommendations

The Board (with Mr Handley and Mr Ribadeneira abstaining) recommends that shareholders vote in favour of Resolution 4.

Voting Exclusions

A vote in respect of Resolution 4 must not be cast in favour (in any capacity) by or on behalf of any of the following persons:

- (a) any director of the Company who is eligible to participate in the EIP; or
- (b) an associate of that person,

unless:

- (c) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; and
- (d) it is cast by the Chairman 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.

Resolution 5, 6 and 7 Approval to issue Performance Rights to Directors (or their nominees)

Background

The Company proposes, subject to Shareholder approval, to grant:

- Mr Timothy Handley 300,000 performance rights which upon vesting will result in the issue of 300,000 Fully Paid Ordinary Shares;
- Mr Gareth Bannan 216,667 performance rights which upon vesting will result in the issue of 216,667 Fully Paid Ordinary Shares; and
- Mr Jorge Mejia Ribadeneira 300,000 performance rights which upon vesting will result in the issue of 300,000 Fully Paid Ordinary Shares.

(the **Performance Rights**) under the LAA Equity Incentive Plan (**Plan**).

The remuneration arrangements for Mr Handley, Mr Bannan and Mr Ribadeneira (the **Executive Directors**) are based on the Company's 'Total Annual Reward' (**TAR**) framework. TAR seeks to provide fair and appropriate rewards, comprised of fixed and 'at risk' elements, designed to attract, retain and motivate employees. The provision of Performance Rights to the Executive Directors under the Plan comprises the majority of their 'at risk' remuneration.

As with all other executives of the Company, the performance of the Executive Directors has been reviewed under the Company's performance review process. That review process has led to a recommendation to seek shareholder approval to grant Performance Rights under the Company's Plan as outlined below. These Performance Rights are intended to reward the recipients for their contribution to the Group's long term performance for the period commencing in the 2018 financial year and to incentivise the recipients accordingly.

The Non-executive Directors have concluded that the remuneration package for the Executive Directors (including the proposed grants of Performance Rights) is reasonable and appropriate having regard to the circumstances of the Company and their respective duties and responsibilities.

ASX Listing Rules

ASX Listing Rule 10.14 prohibits a listed company from issuing equity securities under an employee incentive scheme to a Director without the approval of holders of the company's ordinary shares.

Accordingly, as the Executive Directors are Directors of the Company, Resolutions 5, 6 and 7 seek Shareholder approval for the purposes of ASX Listing Rule 10.14 for the respective issue of the Performance Rights to Mr Handley, Mr Bannan and Mr Ribadeneira under the Plan.

ASX Listing Rule 10.15 requires that the following information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 10.14 for Resolutions 5, 6 and 7.

Maximum number of securities which may be acquired

Resolution 5 seeks Shareholder approval for the issue to Mr Handley of 300,000 Performance Rights, which upon vesting will entitle him to receive up to 300,000 Shares.

Resolution 6 seeks Shareholder approval for the issue to Mr Bannan of 216,667 Performance Rights, which upon vesting will entitle him to receive up to 216,667 Shares.

Resolution 7 seeks Shareholder approval for the issue to Mr Ribadeneira of 300,000 Performance Rights, which upon vesting will entitle him to receive up to 300,000 Shares.

Price of the securities

The Performance Rights to be granted to the Executive Directors under Resolutions 5, 6 and 7 (and any securities to be issued upon vesting of those rights) shall be issued for no consideration.

Issues of securities to Directors and their associates under the Plan since last approval of the Plan

The Plan was approved by Shareholders on 8 May 2015.

Directors who received securities under the Plan since the last approval of the Plan on 8 May 2015	Number of securities received	Acquisition price for each security
Tim Handley	416,667 Performance Rights	Nil
Tim Handley	125,000 Service Rights	Nil
Gareth Bannan	333,334 Performance Rights	Nil
Tim Handley	241,935 Fully Paid Ordinary Shares (issued upon vesting of the 125,000 Service Rights and their conversion to Shares)	Nil
Tim Handley	300,000 Performance Rights	Nil
Gareth Bannan	229,032 Shares	Nil
Gareth Bannan	216,667 Performance Rights	Nil
Tim Handley	300,000 Performance Rights	Nil
Gareth Bannan	216,667 Performance Rights	Nil
Jorge Mejia Ribadeneira	300,000 Performance Rights	Nil

Persons referred to under ASX Listing Rule 10.14 entitled to participate in the Plan

The Plan provides that a Director of a Group Company (being the Company and any related body corporate) who holds a salaried employment or salaried office in a Group Company is eligible to participate in the Plan (however, the Plan specifically excludes participation by a non-executive director of the Company).

Accordingly, Mr Tim Handley, Mr Gareth Bannan (as alternate director for Mr Tim Handley) and Mr Jorge Mejia Ribadeneira are the only current Directors that are entitled to participate in the Plan.

The date by which the securities will be issued

The Performance Rights will be issued to the Executive Directors, or their respective nominees, within one month of the date of Shareholder approval being received for Resolutions 5, 6 and 7.

Conditions and hurdles for Performance Rights

Performance Rights	
Vesting Date:	31 December 2021
Exercise Price:	Nil
Expiry Date:	31 January 2022, unless lapsed earlier in accordance with the terms of the Plan.
Vesting Conditions:	<p>The vesting of any of the Performance Rights is dependent on Mr Handley, Mr Bannan and Mr Ribadeneira meeting their respective Service Vesting Condition and LatAm Autos meeting the Performance Vesting Conditions.</p> <p>Collectively these conditions are known as the Vesting Conditions.</p>
Service Vesting Condition:	Continuous employment by Mr Handley, Mr Bannan and Mr Ribadeneira in their respective current positions (or equivalent) from Grant Date to Vesting Date.

Performance Condition 1:	
Up to 50% of the Performance Rights granted (Mr Handley: 150,000; Mr Bannan: 108,334; Mr Ribadeneira: 150,000) will vest in the following proportions if the Total Shareholder Return for LatAm Autos Limited (LAA TSR) outperforms the TSR of the constituent companies of 2018 LTI Peer Group over the Measurement Period :	
LAA TSR Result	% of Performance Rights subject to this Performance Condition that will vest
LAA TSR < 50 th percentile	0%
LAA TSR \geq 50 th percentile	50%
LAA TSR > 75 th percentile	100% (Straight line interpolation between 50 th and 75 th percentile)
The 2018 LTI Peer Group consists of seven ASX listed companies that the Board consider to be the most comparable companies in Australia, by industry type and business model, to LatAm Autos.	
Any companies within the 2018 LTI Peer Group that are no longer listed (for any reason) at the end of the Measurement Period shall still be included in the final test with the TSR value as at delisting date used as the final TSR value.	

Performance Condition 2:	
Up to 50% of the Performance Rights granted (Mr Handley: 150,000; Mr Bannan: 108,334; Mr Ribadeneira: 150,000) will vest in the following proportions if the Total Shareholder Return for LatAm Autos Limited (LAA TSR) outperforms the TSR of the constituent companies of 2018 LTI GICS Group (Software & Services) over the Measurement Period :	
LAA TSR Result	% of Performance Rights subject to this Performance Condition that will vest
LAA TSR < 50 th percentile	0%
LAA TSR \geq 50 th percentile	50%
LAA TSR > 75 th percentile	100% (Straight line interpolation between 50 th and 75 th percentile)
The 2018 LTI GICS Group consists of 27 ASX listed companies that share the same GICS (Global Industry Classification Standard) code as LatAm Autos, being 'Software and Services'. The 27 companies were chosen based on their market capitalisation relative to LatAm Autos on 1 January 2018. The 14 closest companies above and 13 closest companies below LatAm Autos' market capitalisation make up the group.	
Any companies within the 2018 LTI GICS Group (Software & Services) that are no longer listed (for any reason) at the end of the Measurement Period shall still be included in the final test with the TSR value as at delisting date used as the final TSR value.	

- TSR is defined as the total return of a share to an investor (capital gain plus dividends reinvested as at the ex-dividend date).
- For the purposes of calculation of the **LAA 2018 TSR Hurdle**:
 - The measurement period will commence on 1 January 2018 and end on the Vesting Date, being 31 December 2021 (the Measurement Period); and
 - the Share price of LatAm Autos at the commencement of the Measurement Period will be deemed to be \$0.30.
- Any Performance Rights which fail to vest on or before the Vesting Date will immediately lapse. The Board's determination will be final.

Other information

- The Company will not apply to the ASX for official quotation of the Performance Rights granted under the Plan. Shares issued pursuant to the vesting of Performance Rights will rank equally with Shares then on issue.
- There is no loan scheme in relation to the Performance Rights or the Plan.
- Mr Handley, Mr Bannan and Mr Ribadeneira are each prohibited from hedging the share price exposure in respect of the Performance Rights during the vesting period applicable to those Performance Rights.

- Further detailed information on the Performance Rights granted to Mr Handley, Mr Bannan and Mr Ribadeneira will be provided in the Remuneration Report.

Other required information: section 200E Corporations Act

In addition, Shareholder approval is sought under section 200E of the Corporations Act for the pro rata vesting of the Performance Rights to be issued to the Executive Directors in the event of cessation of their employment in certain limited circumstances.

The value of the Performance Rights that may vest on cessation of employment cannot currently be ascertained.

The circumstances that may affect the calculation of this value include:

- The market price of LAA Shares at the time the employment ceases;
- the performance against the performance hurdles at the time the employment ceases;
- the part of the service period has elapsed at the time the employment ceases; and
- the number of Performance Rights that lapse on cessation of employment.

Directors Recommendation

The Non-Executive Directors recommend that shareholders vote in favour of Resolutions 5, 6 and 7.

Voting Exclusions

The Company will disregard any votes cast in favour of Resolution 5, 6, and 7 by:

- (a) Any Director of the Company who is eligible to participate in the Plan; or
- (b) an associate of such a Director.

However, the Company need not disregard a vote on Resolution 5, 6 and 7 if:

- (c) 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
- (d) 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.

Resolution 8: Approval to issue 2017 STI shares to Alternate Director – Mr Gareth Bannan

Intended purpose of issuing Shares to Mr Bannan

The issue of the Shares is proposed to be made in accordance with the Plan as a Short Term Incentive (**STI**) in the form of bonus shares in recognition of Mr Bannan's achievement of agreed performance objectives during 2017 financial year. The Board has determined the amount of shares proposed to be issued to Mr Bannan in accordance with his achievement of previously-agreed performance criteria during the 2017 financial year and seeks the required shareholder approval for the share issue.

Requirement for Shareholder approval – ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires a listed company to obtain shareholder approval prior to the issue of equity securities under an employee incentive scheme to a director of the company.

The Company seeks approval under Listing Rule 10.14 to issue shares under the Company's Equity Incentive Plan (**Plan**) to Mr Gareth Bannan, who is a director of the Company by virtue of the fact that he is an Alternate Director for Mr Timothy Handley.

ASX Listing Rule 10.15 sets out a number of matters which must be included in a notice of meeting for a proposed approval under ASX Listing Rule 10.14. The following information is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- the maximum number of shares (being the Directors Shares) to be issued is 527,000;
- the Directors Shares to be issued are fully paid ordinary shares and will rank equally in all respects with the Company's existing shares on issue;

- The Directors Shares will be issued for no consideration;
- The information required by Listing Rule 10.15.4 is as follows:

Directors who received securities under the Plan since the last approval of the Plan on 8 May 2015	Number of securities received	Acquisition price for each security
Tim Handley	416,667 Performance Rights	Nil
Tim Handley	125,000 Service Rights	Nil
Gareth Bannan	333,334 Performance Rights	Nil
Tim Handley	241,935 Fully Paid Ordinary Shares (issued upon vesting of the 125,000 Service Rights and their conversion to Shares)	Nil
Tim Handley	300,000 Performance Rights	Nil
Gareth Bannan	229,032 Shares	Nil
Gareth Bannan	216,667 Performance Rights	Nil
Tim Handley	300,000 Performance Rights	Nil
Gareth Bannan	216,667 Performance Rights	Nil
Jorge Mejia Ribadeneira	300,000 Performance Rights	Nil

- All persons referred to in Listing Rule 10.14 entitled to participate in the Plan, being directors holding salaried employment within the Group, are Mr Tim Handley, Mr Gareth Bannan and Mr Jorge Mejia Ribadeneira;
- Date by which the securities will be issued: expected to be within one month of the date of the Meeting.

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 8 by:

- Any Director of the Company who is eligible to participate in the Plan; or
- an associate of such a Director.

However, the Company need not disregard a vote on Resolution 8 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.

Recommendation

The Board recommends that shareholders vote in favour of Resolution 8. The Chairman of the meeting intends to vote undirected proxies in favour of the Resolution. Mr Bannan makes no recommendation regarding Resolution 8.

Resolution 9: Approval to issue 2017 STI shares to Director – Mr Timothy Handley

Intended purpose of issuing Shares to Mr Handley

The issue of the Shares is proposed to be made in accordance with the Plan as a Short Term Incentive (**STI**) in the form of bonus shares in recognition of Mr Handley's achievement of agreed performance objectives during 2017 financial year. The Board has determined the amount of shares proposed to be issued to Mr Handley in accordance with his achievement of previously-agreed performance criteria during the 2017 financial year and seeks the required shareholder approval for the share issue.

Requirement for Shareholder approval – ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires a listed company to obtain shareholder approval prior to the issue of equity securities under an employee incentive scheme to a director of the company.

The Company seeks approval under Listing Rule 10.14 to issue shares under the Company's Equity Incentive Plan (**Plan**) to Mr Tim Handley, who is a director of the Company.

ASX Listing Rule 10.15 sets out a number of matters which must be included in a notice of meeting for a proposed approval under ASX Listing Rule 10.14. The following information is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- the maximum number of shares (being the Directors Shares) to be issued is 940,000;
- the Directors Shares to be issued are fully paid ordinary shares and will rank equally in all respects with the Company's existing shares on issue;
- The Directors Shares will be issued for no consideration;
- The information required by Listing Rule 10.15.4 is as follows:

Directors who received securities under the Plan since the last approval of the Plan on 8 May 2015	Number of securities received	Acquisition price for each security
Tim Handley	416,667 Performance Rights	Nil
Tim Handley	125,000 Service Rights	Nil
Gareth Bannan	333,334 Performance Rights	Nil
Tim Handley	241,935 Fully Paid Ordinary Shares (issued upon vesting of the 125,000 Service Rights and their conversion to Shares)	Nil
Tim Handley	300,000 Performance Rights	Nil
Gareth Bannan	229,032 Shares	Nil
Gareth Bannan	216,667 Performance Rights	Nil
Tim Handley	300,000 Performance Rights	Nil
Gareth Bannan	216,667 Performance Rights	Nil
Jorge Mejia Ribadeneira	300,000 Performance Rights	Nil

- All persons referred to in Listing Rule 10.14 entitled to participate in the Plan, being directors holding salaried employment within the Group, are Mr Tim Handley, Mr Gareth Bannan and Mr Jorge Mejia Ribadeneira;

- Date by which the securities will be issued: expected to be within one month of the date of the Meeting.

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 9 by:

- (e) Any Director of the Company who is eligible to participate in the Plan; or
- (f) an associate of such a Director.

However, the Company need not disregard a vote on Resolution 9 if:

- (g) 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
- (h) 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.

Recommendation

The Board recommends that shareholders vote in favour of Resolution 9. The Chairman of the meeting intends to vote undirected proxies in favour of the Resolution. Mr Handley makes no recommendation regarding Resolution 9.

Resolution 10: Approval to issue 2017 STI shares to Director – Mr Jorge Mejia Ribadeneira

Intended purpose of issuing Shares to Mr Ribadeneira

The issue of the Shares is proposed to be made in accordance with the Plan as a Short Term Incentive (**STI**) in the form of bonus shares in recognition of Mr Ribadeneira's achievement of agreed performance objectives during 2017 financial year. The Board has determined the amount of shares proposed to be issued to Mr Handley in accordance with his achievement of previously-agreed performance criteria during the 2017 financial year and seeks the required shareholder approval for the share issue.

Requirement for Shareholder approval – ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires a listed company to obtain shareholder approval prior to the issue of equity securities under an employee incentive scheme to a director of the company.

The Company seeks approval under Listing Rule 10.14 to issue shares under the Company's Equity Incentive Plan (**Plan**) to Mr Jorge Mejia Ribadeneira, who is a director of the Company.

ASX Listing Rule 10.15 sets out a number of matters which must be included in a notice of meeting for a proposed approval under ASX Listing Rule 10.14. The following information is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- the maximum number of shares (being the Directors Shares) to be issued is 1,300,000;
- the Directors Shares to be issued are fully paid ordinary shares and will rank equally in all respects with the Company's existing shares on issue;
- The Directors Shares will be issued for no consideration;
- The information required by Listing Rule 10.15.4 is as follows:

Directors who received securities under the Plan since the last approval of the Plan on 8 May 2015	Number of securities received	Acquisition price for each security
Tim Handley	416,667 Performance Rights	Nil
Tim Handley	125,000 Service Rights	Nil

Gareth Bannan	333,334 Performance Rights	Nil
Tim Handley	241,935 Fully Paid Ordinary Shares (issued upon vesting of the 125,000 Service Rights and their conversion to Shares)	Nil
Tim Handley	300,000 Performance Rights	Nil
Gareth Bannan	229,032 Shares	Nil
Gareth Bannan	216,667 Performance Rights	Nil
Tim Handley	300,000 Performance Rights	Nil
Gareth Bannan	216,667 Performance Rights	Nil
Jorge Mejia Ribadeneira	300,000 Performance Rights	Nil

- All persons referred to in Listing Rule 10.14 entitled to participate in the Plan, being directors holding salaried employment within the Group, are Mr Tim Handley, Mr Gareth Bannan and Mr Jorge Mejia Ribadeneira;
- Date by which the securities will be issued: expected to be within one month of the date of the Meeting.

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 10 by:

- (i) Any Director of the Company who is eligible to participate in the Plan; or
- (j) an associate of such a Director.

However, the Company need not disregard a vote on Resolution 10 if:

- (k) 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
- (l) 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.

Recommendation

The Board recommends that shareholders vote in favour of Resolution 10. The Chairman of the meeting intends to vote undirected proxies in favour of the Resolution. Mr Ribadeneira makes no recommendation regarding Resolution 10.

SPECIAL BUSINESS

Resolution 11: Renewal of Proportional Takeover Bid provision in the Constitution

Clause 25 of the Company's Constitution contains provisions dealing with shareholder approval requirements if there was to be any proportional takeover bids for the Company's securities (Proportional Bid Provisions).

A "proportional takeover bid" means an off-market bid for a specified proportion of the Company's securities held by each shareholder in a class for which a takeover bid has been made. It is not a bid for all securities held by all shareholders of that class, only part of the securities each holds.

Part 6.5 Subdivision 5C of the Corporations Act provides that these Proportional Bid Provisions cease to apply at the end of 3 years from their adoption (or last renewal), but that they may be renewed by special resolution of the shareholders. The Board believes it is appropriate that the Proportional Bid Provisions of the Company's Constitution (Clause 25) be renewed.

In seeking shareholder approval for the renewal of the Proportional Bid Provisions, the Corporations Act requires the below information to be provided to shareholders.

Effect of provisions proposed to be renewed

Clause 25 of the Constitution provides that the Company is prohibited from registering any transfer of shares giving effect to a contract of sale pursuant to a proportional takeover bid unless and until after the proposed transfer has been approved by shareholders at a general meeting of the Company (Approving Resolution). The person making the offer for the securities (Offeror) (and their associates) cannot vote on the Approving Resolution and the Approving Resolution requires the approval of more than 50% of shareholders who are entitled to vote at that meeting.

Reason for the resolution

Clause 25 of the Constitution is required to be renewed as more than 3 years have passed since the last renewal of the Constitution. Section 648(G)(1) of the Corporations Act provides that Proportional Bid Provisions such as provided in Clause 25 cease to apply at the end of 3 years from their adoption (or their last renewal). Section 648(G)(4) enables shareholders to approve a renewal of Proportional Bid Provisions.

The Directors believe that shareholders should continue to have the choice of considering whether to accept a bid for what might become control of the Company without shareholders having the opportunity to dispose of all of their securities (rather than just some of their securities, as would be the case under a proportional takeover bid). To preserve this choice, Clause 25 needs to be renewed. If Clause 25 is renewed and any proportional takeover bid (if any) is subsequently approved by shareholders, each shareholder will still have the right to make a separate decision whether that shareholder wishes to accept the (proportional takeover) bid for their own securities.

Awareness of current acquisition proposals

As at the date of this Explanatory Note, none of the Directors are aware of any proposal for any person to acquire (or increase the extent of) a substantial interest in the Company from its current level.

Advantages and disadvantages of the Proportional Bid Provisions since last renewed

As there have been no takeover bids made for any of the shares in the Company since the last renewal of the Proportional Bid Provisions, there has been no application of Clause 25. It may be argued that the potential advantages and disadvantages described below have also applied for the period since adoption of Clause 25.

Potential advantages and disadvantages of the proposed resolution for both Directors and shareholders

An advantage to the Directors of renewing the Proportional Bid Provisions is that the Board will be able to assess shareholders acceptance or otherwise of a proportional takeover bid should one be made.

As stated above, renewing Clause 25 provides shareholders with the choice of considering whether to accept a bid for what might become control of the Company without shareholders having the opportunity to dispose of all of their securities (rather than just some of their securities, as would be the case under a proportional takeover bid). If Clause 25 is not renewed, shareholders will not have this opportunity.

On the other hand, it may be argued that the renewal of Clause 25 may make proportional takeover bids more difficult to succeed and therefore effectively discourage proportional takeover bids being made and reduce the freedom for shareholders to sell some of their securities.

Voting Exclusions

There are no voting exclusions on this resolution.

Board Recommendation

Balancing the above advantages and disadvantages, the Board is of the view that the advantages of renewing the Proportional Bid Provisions outweigh any disadvantages and unanimously recommend the renewal. Accordingly, shareholder approval is sought pursuant to this Resolution 11.

The Chairman in his capacity as proxy holder intends to vote undirected proxies in favour of approving this Resolution 11.

Resolution 12: Amendment to Constitution

The Company proposes amending the Constitution with effect immediately upon the passing of Resolution 12.

Resolution 12 is a special resolution and, as a result, must be passed by at least 75% of all the votes cast by members entitled to vote (whether in person or by proxy, attorney or, in the case of a corporate member, by corporate representative).

A summary of the change between the Company's current Constitution and amended Constitution is as follows:

Change relating to	Existing Constitution	Amended Constitution
Alternate Directors	Clause 69.4: Included that the provisions of the Constitution which apply to Directors also apply to Alternate Directors.	Clause 69.4: includes a provision that an Alternate Director is not taken into account in determining the number of Directors or the rotation of Directors.

The purpose of the amendment is to remove any doubt that the Alternate Directors are not to be taken into account in determining the number of Directors of the Company or, the rotation of Directors for the purposes of ASX Listing Rule 14.4.

Listing Rule 14.4 provides that,

A director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer. However, a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity. This rule does not apply to the managing director (but if there is more than one managing director, only one is entitled not to be subject to re-election).

The purpose of the amendment is therefore to remove any doubt as to the Company's compliance with Listing Rule 14.4.

Voting Exclusions

There are no voting exclusions on this resolution.

Resolution 13: Approval of 10% Placement Facility

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting ("10% Placement Facility"). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below).

Should the Company utilise the 10% Placement Facility, it intends to use the funds to acquire new investments, to conduct further improvements to its existing businesses or to meet additional working capital requirements.

Directors Recommendations

The Directors of the Company believe that Resolution 13 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

Voting Exclusions

The Company will disregard any votes cast in favour of Resolution 13 by any person who may participate in the proposed issue or any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, and any associate of such person.

Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. This means it requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of this Notice, has on issue the following classes of Equity Securities: Fully paid ordinary shares, unquoted performance rights, unquoted options and unquoted convertible notes. As the Shares are the only existing quoted class of equity securities of the Company, only Shares can be issued under the 10% Placement Facility.

(c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (B) plus the number of partly paid shares that became fully paid in the 12 months;
- (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (D) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 364,074,660 Shares and therefore has a capacity to issue:

- (i) 52,666,135 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being obtained under Resolution 13, 36,338,802 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2

(e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or
- (ii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX (**10% Placement Period**).

Listing Rule 7.1A

The effect of Resolution 13 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 13 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 trading days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 5 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 13 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in

the below table (in the case of Options, only if the Options are exercised). Shareholders may be exposed to economic risk and voting dilution, including the following:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing 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 Listing Rule 7.1A(2) as at the date of this Notice, subject to the assumptions listed below.

The table also shows:

- 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 Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.065 50% decrease in Issue Price	\$0.130 Issue Price	\$0.260 100% increase in Issue Price
Current Variable A 364,074,660 Shares	10% Voting Dilution	36,407,466 Shares	36,407,466 Shares	36,407,466 Shares
	Funds raised	\$2,366,485	\$4,732,971	\$9,465,941
50% increase in current Variable A 546,111,990 Shares	10% Voting Dilution	54,611,199 Shares	54,611,199 Shares	54,611,199 Shares
	Funds raised	\$3,549,728	\$7,099,456	\$14,198,912
100% increase in current Variable A 728,149,320 Shares	10% Voting Dilution	72,814,932 Shares	72,814,932 Shares	72,814,932 Shares
	Funds raised	\$4,732,971	\$9,465,941	\$18,931,882

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- 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%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The shares amounts shown in the table do not include any shares proposed to be issued pursuant to proposed resolutions to be put to the Meeting.

- No other options are exercised into Shares before the date of the issue of the equity securities.
 - The issue price is **\$0.13**, being the closing price of the Shares on ASX on **11 April 2018**.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 13 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration for the acquisition of the new assets / investments or the pursuit of new business opportunities. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
 - (ii) cash consideration for similar opportunities (in such circumstances, the Company would use the funds raised to pay the cash consideration for the acquisition and/or expenses associated with such acquisition), continued improvements to its existing businesses and/or general working capital.
- (e) The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.
- (f) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).
- The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.
- Further, if the Company is successful in acquiring new assets or investments, allottees under the 10% Placement Facility may be the vendors of the new assets or investments.
- (g) A voting exclusion statement is included in the Notice. At the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

Equity Issues over the Last 12 Months – Listing Rule 7.3A.6

For the purposes of Listing Rule 7.3A.6(a), the Company advises as follows:

Number of equity securities on issue at commencement of 12 month period	316,225,448
Equity securities issued in the prior 12 month period*	116,960,966
Percentage of share issues represent of total number of equity securities on issue at commencement of 12 month period	36.99%

* For full details of the issues of equity securities made by the Company since the date of the last Annual General Meeting, see Annexure A.

Voting Exclusions

The Company will disregard any votes cast in favour of Resolution 13. by any person who may participate in the proposed issue or any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, and any associate of such person.

In accordance with Listing Rule 14.11.1 and the relevant Note under that rule concerning Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no security holders are currently excluded.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 31 December 2017;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**AEST**” means Australian Eastern Standard Time.

“**Board**” means the Directors acting as the board of Directors of the Company;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” means LatAm Autos Limited ABN 12 169 063 414;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Directors Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Explanatory Memorandum**” means the explanatory memorandum which forms part of the Notice;

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Key Management Personnel**” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

“**Listing Rules**” means the Listing Rules of the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means the Notice of Meeting accompanying this Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of LatAm Autos Limited for the financial year ended 31 December 2017 and which is set out in the 2017 Annual Report.

“**Resolution**” means a resolution referred to in the Notice;

“**Section**” means a section of the Explanatory Memorandum;

“**Share**” means a fully paid ordinary share in the capital of the Company; and

“**Shareholder**” means shareholder of the Company.

Annexure A

CASH ISSUES

Date	Number of Securities	Security Type	Terms	Description	Party or Basis	Price	Discount	Total Consideration	Use of Consideration
6 Oct 2017	10,000,000	CN	Note 1	Convertible Notes	Convertible Notes holders	\$1.00	N/A	\$10,000,000	Convertible Notes issued to raise funds for the Company's ongoing costs and capital requirements associated with achieving the Company's business plan as set out in the Company's ASX announcement and investor presentation released on 13 April 2017.
15 Dec 2017	32,570,677	FPO	FPO	Placement	Institutional and sophisticated investors	\$0.14	N/A	\$4,559,895	To fund LAA's marketing and technology capability, to pay personnel expenses, to provide additional working capital and to pay the costs associated with undertaking the Placement.
12 Jan 2018	855,437	FPO	FPO	Placement	Institutional and sophisticated investors	\$0.14	N/A	\$119,761	Balance of Placement to institutional and sophisticated investors to fund LAA's marketing and technology capability, to pay personnel expenses, to provide additional working capital and to pay the costs associated with undertaking the Placement
19 Jan 2018	11,935,261	FPO	FPO	Share Purchase Plan (SPP)	Eligible SPP participants	\$0.14	N/A	\$1,670,937	To raise working capital for personnel expenses, marketing, technology and costs associated with the offer of Shares and attaching Options.
4 Apr 2018	5,850,376	FPO	FPO	Placement	Placement to Directors as approved by shareholders at the General Meeting held on 9 March 2018	\$0.14	N/A	\$819,053	To fund LAA's marketing and technology capability, to pay personnel expenses, to provide additional working capital and to pay the costs associated with undertaking the Placement.
Total								\$17,169,646	

NON-CASH ISSUES

Date	Number of Securities	Security Type	Terms	Description	Party or Basis	Price	Discount	Total Consideration	Use of Consideration
17 Jul 2017	1,917,500	FPO	FPO	Share Issue	STI bonus shares to employees	Nil	N/A	\$0.00	Issue of Short Term Incentive bonus shares to employees, in recognition of achievement of agreed performance objectives during 2016 financial year.
17 Jul 2017	1,116,665	PR	PR	Performance Rights	Employees	Nil	N/A	\$0.00	Issue of employee performance rights to employees, pursuant to LAA Equity Incentive Plan, to incentivise employees and align their interest with those of the shareholders.
17 Jul 2017	816,667	PR	PR	Performance Rights	Employees	Nil	N/A	\$0.00	Issue of employee performance rights to Executive Chairman, Executive Director & Chief Executive Officer and Alternate Director/CFO, pursuant to LAA Equity Incentive Plan, to incentivise employees and align their interest with those of the shareholders.
12 Jan 2018	195,631	FPO	FPO	Share Issue	Consultant	Deemed issue price \$0.1124	N/A	\$0.00	Issue of shares for consulting services rendered.
12 Jan 2018	491,001	FPO	FPO	Share Issue	Consultant	Deemed issue price \$0.1120	N/A	\$0.00	Issue of shares for consulting services rendered.

22 Jan 2018	44,205,938	UO	Note 2	Unlisted Options	Free attaching options	Nil	N/A	\$0.00	To raise working capital for personnel expenses, marketing, technology and costs associated with the offer of Shares and attaching Options.
4 Apr 2018	5,850,376	UO	Note 2	Unlisted Options	Free attaching placement options issued to Directors as approved by shareholders at the General Meeting held on 9 March 2018	Nil	N/A	\$0.00	To raise working capital for personnel expenses, marketing, technology and costs associated with the offer of Shares and attaching Options.
4 Apr 2018	1,155,437	UO	Note 2	Unlisted Options	Issue of unlisted options to various parties	Nil	N/A	\$0.00	To raise working capital for personnel expenses, marketing, technology and costs associated with the offer of Shares and attaching Options.

Glossary

<i>FPO</i>	<i>Fully Paid Ordinary Shares</i>
<i>PR</i>	<i>Unquoted Performance Rights</i>
<i>CN</i>	<i>Convertible Notes</i>
<i>UO</i>	<i>Unlisted Options</i>

Notes

- Issued at face value of \$1.00 per note with conversion price of \$0.16 per Note (assuming no event triggers an adjustment to the conversion price). Maturity date of 30 April 2020.*
- Exercisable at \$0.17 (17 cents) per option on or before 31 December 2019.*

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 10:00am (AEST) on Wednesday 16 May 2018.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** www.votingonline.com.au/latamagm2018
- 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 **10:00am (AEST) on Wednesday 16 May 2018.** 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** www.votingonline.com.au/latamagm2018

📠 **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 **LatAm Autos 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 Annual General Meeting of the Company to be held at **Collins Square Business Centre, Level 6, Tower 2, 727 Collins Street Melbourne Victoria 3000 on Friday 18 May 2018 at 10:00am (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.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1, 4, 5, 6, 7, 8, 9 and/or 10, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1, 4, 5, 6, 7, 8, 9 and 10 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1, 4, 5, 6, 7, 8, 9 and 10). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

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.

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
Res 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8	Approval to issue 2017 STI shares to Alternate Director - Mr Gareth Bannan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2	Re-election of Mr Michael Fitzpatrick as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9	Approval to issue 2017 STI shares to Director - Mr Timothy Handley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3	Re-election of Mr Simon Clausen as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 10	Approval to issue 2017 STI shares to Director - Mr Jorge Mejia Ribadeneira	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4	Renewal of LAA Equity Incentive Plan (EIP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 11	Renewal of Proportional Takeover Bid Provision in the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 5	Approval to issue Performance Rights to Mr Timothy Handley (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 12	Amendment to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6	Approval to issue Performance Rights to Mr Gareth Bannan (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 13	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 7	Approval to issue Performance Rights to Mr Jorge Mejia Ribadeneira (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

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 / / 2018