



RBR Group Limited
ACN 115 857 988

Notice of General Meeting

Time and date: Tuesday 19 September 2023 at 10:00am (AWST)

Location: 945 Wellington Street, West Perth Western Australia

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 9322 7600.

Shareholders are urged to vote by lodging the Proxy Form

**RBR Group Limited
ACN 115 857 988
(Company)**

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of RBR Group Limited will be held at 945 Wellington Street, West Perth Western Australia on Tuesday 19 September 2023 at 10:00am (AWST) **(Meeting)**.

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Sunday 17 September 2023 at 10:00am (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Resolutions

Resolution 1 – Ratification of issue of Shares to Mr Stephen Tennant

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 5,882,350 Shares to Mr Stephen Tennant under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.'

Resolution 2 – Ratification of issue of Placement Shares

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

'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 25,000,000 Placement Shares under Listing Rule 7.1, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval to issue Convertible Notes

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

'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of Convertible Notes with a total face value of \$1,000,000 and approve the issue of up to 200,000,000 Conversion Shares and one Conversion Option for every five Conversion Shares held, being up to 40,000,000 Conversion Options upon conversion, on the terms and conditions in the

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1:** by or on behalf of Mr Stephen Tennant or any of his respective associates;
- (b) **Resolution 2:** by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates; and
- (c) **Resolution 3:** by or on behalf of any persons expected to participate in the issue of the Convertible Notes, Conversion Shares and Conversion Options, and any person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD



Ian Macpherson
Executive Chair
RBR Group Limited
Dated: 18 August 2023

RBR Group Limited
ACN 115 857 988
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 945 Wellington Street, West Perth Western Australia, 6005 on Tuesday 19 September 2023 at 10:00am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolution will be voted. The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1 – Ratification of issue of Shares to Mr Stephen Tennant
Section 4	Resolution 2 – Ratification of issue of Placement Shares
Section 5	Resolution 3 – Approval to issue Convertible Notes
Schedule 1	Definitions
Schedule 2	Summary of terms of Convertible Notes
Schedule 3	Terms and conditions of Conversion Options

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolution.

2.1 Voting in person

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

2.2 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Your proxy voting instruction must be received by 10:00am AWST on Wednesday 13 September 2023, being not later than 48 hours before the commencement of the Meeting.

2.3 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.4 Submitting questions

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Resolution 1 – Ratification of issue of Shares to Mr Stephen Tennant

3.1 General

On 30 September 2022, the Company announced that it had secured \$320,000 in new funding from South African based private entity Tennant Group. In addition, the managing director of Tennant Group, Mr Stephen Tennant, committed to a placement in the Company to raise a total of \$20,000 (before costs) through the issue of 5,882,350 Shares at an issue price of \$0.0034 per Share.

On 18 October 2022, the Company issued the Shares to Mr Tennant pursuant to Listing Rule 7.1.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of 5,882,350 Shares to Mr Tennant.

3.2 Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the 5,882,350 Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the 5,882,350 Shares.

Listing Rule 7.4 provides an exception to Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

3.3 Listing Rule 14.1A

If Resolution 1 is passed, 5,882,350 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, 5,882,350 Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval.

3.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Shares:

- (a) The 5,882,350 Shares were issued to Mr Stephen Tennant, who is not a related party of the Company or a Material Investor for the purposes of section 7.4 of ASX Guidance Note 21.
- (b) A total of 5,882,350 Shares were issued within the Company's 15% placement capacity permitted under Listing Rule 7.1.
- (c) The Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Shares were issued to Mr Stephen Tennant on 18 October 2022.
- (e) The Shares were issued at an issue price of \$0.0034, raising a total of \$20,000 (before costs).
- (f) The purpose of the issue of Shares was to raise \$20,000 (before costs) that was applied towards repaying a portion of debt owed under convertible notes on issue and general working capital purposes.
- (g) There are no other material terms to the issue of Shares to Mr Stephen Tennant.
- (h) A voting exclusion statement is included in the Notice.

3.5 **Additional information**

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

4. **Resolution 2 – Ratification of issue of Placement Shares**

4.1 **General**

On 13 December 2022, the Company completed a placement to a professional and sophisticated investor (Golden Fever Holding Pty Ltd) raising a total of \$100,000 (before costs) through the issue of 25,000,000 Shares (**Placement Shares**) at an issue of \$0.004 per Share.

The Company issued the Placement Shares on 13 December 2022 utilising its placement capacity pursuant to Listing Rule 7.1.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

4.2 **Listing Rules 7.1 and 7.4**

Refer to Section 3.2 for a summary of Listing Rules 7.1 and 7.4.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Placement Shares.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

4.3 Listing Rule 14.1A

If Resolution 2 is passed, 25,000,000 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 2 is not passed, 25,000,000 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval.

4.4 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) The 25,000,000 Placement Shares were issued to a professional and sophisticated investor Golden Fever Holdings Pty Ltd, that is not a related party or a Material Investor for the purposes of section 7.4 of ASX Guidance Note 21.
- (b) A total of 25,000,000 Placement Shares were issued within the Company's 15% placement capacity permitted under Listing Rule 7.1.
- (c) The Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares were issued on 13 December 2022.
- (e) The Placement Shares were issued at an issue price of \$0.004 per Share, raising a total of \$100,000 (before costs).
- (f) The purpose of the issue of the Placement Shares was to raise \$100,000 (before costs) which was applied towards repaying a portion of debt owed under convertible notes on issue.
- (g) There are no other material terms to the issue of Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

4.5 Additional information

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

5. Resolution 3 – Approval to issue Convertible Notes

5.1 General

On 28 July 2023, the Company announced that it had entered into a convertible note

agreement (**Agreement**) with FNB International Trustees Limited as trustees of the Jema International Trust, an entity controlled by Chris De Rock (**Noteholder**) to provide loan funds of \$1,000,000 at a maximum interest rate of 10% (**Loan**). The Company intends to issue the Convertible Notes to satisfy its obligations under the Loan. Each Convertible Note converts into Shares (**Conversion Shares**) and at conversion, the Noteholder may apply for one Option (**Conversion Option**) for every five Conversion Shares issued.

Resolution 1 seeks approval for the issue of Convertible Notes with a total value of \$1,000,000 which, subject to Shareholder's approving Resolution 1, will be convertible at the election of the Noteholder into a maximum of 200,000,000 Conversion Shares and 40,000,000 Conversion Options.

5.2 Effect of the issue of the Convertible Notes

(a) Conversion of Convertible Notes

Pursuant to the Agreement, the number of Shares to be issued upon conversion of the Convertible Notes will be determined by the following formula:

$$A = \frac{B}{C}$$

Where:

- A** = the number of ordinary fully paid Shares to be issued.
- B** = the Face Value of the Convertible Notes (being \$1.00 each) multiplied by the number of Convertible Notes to be converted.
- C** = the conversion price, being \$0.005 each.

(b) Dilution and effect on capital structure

The issue of the Convertible Notes will have a diluting effect on the percentage of existing Shareholders' holdings if the Convertible Notes are converted and the Conversion Shares and Conversion Options are issued. The maximum dilutionary effect is summarised below on the conversion price of \$0.005.

	Shares	Option	Convertible Notes	Performance Rights	Dilution to Shareholders ⁽³⁾
Existing Shares	1,618,404,661	-	1,500,000 ⁽²⁾	60,000,000 ⁽¹⁾	-
Conversion of Convertible Notes	200,000,000	40,000,000	1,000,000	-	-
Total⁽⁴⁾	1,858,404,661	-	1,500,000	60,000,000	12.9%

Notes:

1. Performance Rights issued to the Directors with expiry dates ranging between 12 months and 24 months from issue and subject to vesting conditions on the terms and conditions in schedule 3 of the Company's 2022 notice of annual general meeting.
2. Existing convertible notes with a total face value of \$1,500,000 and a maturity date of 18 months from the date of issue and otherwise subject to the terms and conditions set out in section 6.3 of the Company's notice of general meeting dated 19 February 2021.
3. Dilution is expressed as the increase of Shares over the existing Shares on issue, assuming the conversion of the Convertible Notes into Conversion Shares and Conversion Options, and exercise of the Conversion Options.
4. Assuming the Convertible Notes convert into Conversion Shares at \$0.005, and the Conversion Options are issued on the basis of 1 Conversion Option for every 5 Conversion Shares issued. This represents the maximum dilution that Shareholders may incur through the issue of the Convertible Notes.

5.3 **Listing Rules 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Convertible Notes does not fit within any of the exceptions to Listing Rule 7.1. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval under Listing Rule 7.1. To do this, the Company is asking shareholders to approve the issue under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

Resolution 1 seeks Shareholder approval to issue the Convertible Notes for the purposes of Listing Rule 7.1, which will, at the election of the Noteholder, be convertible into Conversion Shares and Conversion Options.

5.4 **Listing Rule 14.1A**

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Convertible Notes. Once issued, the Convertible Notes will be convertible into a maximum number of Conversion Shares and Conversion Options under Listing Rule 7.1 exception 9. Accordingly, the issue of the Convertible Notes, and the subsequent conversion into Conversion Shares and Conversion Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 1 is not passed, the Company will not be able to issue the Convertible Notes and will likely be required to renegotiate the terms of the Loan with the Noteholder or be required to repay any principal drawn down under the Loan.

5.5 **Summary of material terms of Convertible Notes**

A summary of the material terms and conditions of the Convertible Notes is set out at Schedule 2.

5.6 **Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Convertible Notes:

- (a) The Convertible Notes will be issued to FNB International Trustees Limited as trustees of the Jema International Trust, an entity controlled by Chris De Rock, who at the date of this Notice, is not considered a related party or a Material Investor. In accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that if the Convertible Notes are converted to Shares, the Noteholder will be considered a Material Investor.
- (b) The maximum number of:
 - (i) Convertible Notes to be issued are 1,000,000 being that number which, when multiplied by the Face Value of the Convertible Notes is equal to \$1,000,000. The Convertible Notes are to be issued on the terms and conditions set out in Schedule 2.
 - (ii) Conversion Shares to be issued are a maximum of 200,000,000 Shares, at a conversion price of \$0.005, being fully paid ordinary shares in the capital of the Company and ranking equally in all respects with the Company's existing Shares on issue.
 - (iii) Conversion Options to be issued are a maximum of 40,000,000 (which assumes the Convertible Notes conversion price into Shares is \$0.005). The Conversion Options are to be issued on the terms and conditions set out in Schedule 3.
- (c) The Convertible Notes are intended to be issued as soon as practicable after the date of the Meeting, and in any event, no later than three months after the date of the Meeting.
- (d) The Convertible Notes will be issued with a face value of \$1.00 each. The relevant conversion price of the Convertible Notes into Shares is \$0.005. Approximately \$1,000,000 will be raised from the issue of the Convertible Notes. Upon conversion of the Convertible Notes, the Conversion Shares and the Conversion Options will be issued for nil further consideration.
- (e) The purpose of the Convertible Notes is to raise funds to be applied towards additional working capital as the Company continues the development of its alliance with the South African based Tennant Group and expansion of its existing business in Mozambique. Funds raised from the issue and exercise of the Conversion Options will also be applied towards this purpose and general working capital.
- (f) The Convertible Notes will be issued under the Agreement pursuant to which the Noteholder provided a binding commitment to subscribe for the Convertible Notes on the material terms and conditions summaries in Schedule 2 and otherwise on terms considered standard for agreements of this nature.
- (g) A voting exclusion statement is included in the Notice.

5.7 **Additional information**

Resolution 3 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$	means Australian Dollars.
Agreement	has the meaning given in Section 5.1.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
AWST	means Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means RBR Group Limited (ACN 115 857 988).
Convertible Note	means the convertible notes the subject of Shareholder approval pursuant to Resolution 1 and otherwise on the terms and condition summarised at Schedule 2.
Conversion Option	has the meaning given in Section 5.1.
Conversion Share	has the meaning given in Section 5.1.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth), as amended.
Director	means a director of the Company.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Face Value	means \$1.00 each.
Listing Rules	means the listing rules of ASX.
Material Investor	<p>means, in relation to the Company:</p> <ul style="list-style-type: none">(a) a related party;(b) Key Management Personnel;(c) a substantial Shareholder;(d) an advisor; or(e) an associate of the above, <p>who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.</p>

Maturity Date	has the meaning given in clause 5 of Schedule 2.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of general meeting.
Options	means an option to acquire a Share.
Placement Shares	has the meaning given in Section 4.1.
Proxy Form	means the proxy form attached to the Notice.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.
Securities	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.

Schedule 2 Summary of terms of Convertible Notes

A summary of the material terms and conditions of the Convertible Notes are as follows:

1. **(Noteholder)**: FNB International Trustees Limited as trustees of the Jema International Trust, an entity controlled by Chris De Rock.
2. **(Principal)**: \$1,000,000.
3. **(Face value)**: \$1.00.
4. **(Conditions Precedent)**: The issue of the Convertible Notes is conditional on and subject to the Company obtaining Shareholder approval.
5. **(Term / Maturity)**: The Convertible Notes will mature on the date that is 36 months from the date of issue (**Maturity Date**). If at the Maturity Date the Notes have not been converted or redeemed, the Company must redeem the Convertible Notes by repaying the Face Value and paying outstanding interest.
6. **(Conversion Shares)**: The Noteholder may, prior to:
 - (a) the Maturity Date; and
 - (b) the Company providing the Noteholder with a notice electing to redeem all the Convertible Notes,elect to convert all or part of the Convertible Notes into Conversion Shares by providing the Company with notice of the conversion in a form acceptable to the Company acting reasonably (**Conversion Notice**).
7. **(Conversion Options)**: Upon conversion, the Company must offer to issue the Noteholder 1 Conversion Option for every 5 Conversion Shares issued on conversion of the Convertible Notes, to be issued contemporaneously.

Each Conversion Option is exercisable at a price equal to the higher of \$0.005 and the amount equal to the 20% discount to the VWAP of the Company's Shares over the 10 days immediately prior to receipt of the Conversion Notice and expiring two (2) years from the Conversion Date, and otherwise on the terms and conditions set out in Schedule 3 (**Conversion Options**).
8. **(Redemption)**: The Company may, prior to:
 - (a) the Maturity Date; and
 - (b) the Noteholder providing a Conversion Notice,elect to convert all or part of the Convertible Notes into Conversion Shares by providing written notice to the Noteholder (**Redemption Notice**).
9. **(Conversion Price)**: Conversion Shares issued upon conversion of the Convertible Notes and/or Conversion Shares will be based on a price of \$0.005.
10. **(Interest)**: The Convertible Notes shall bear simple, non-compounding interest at an interest rate of a maximum of 10% per annum (and reduced by any reduction in the interest rate

published by the Reserve Bank of Australia) on the Principal (including any accrued interest) from the date of issue of the Convertible Notes until the earlier of:

- (a) the Maturity Date; and
- (b) the date the Convertible Notes are converted into Conversion Shares, and attaching Conversion Options, in its entirety; and
- (c) the date the Convertible Notes are redeemed.

11. **(Event of Default):** The Convertible Notes are subject to standard events of default and a financial covenant **(Event of Default)**. If an Event of Default occurs, the Noteholder may for so long as the Event of Default is continuing by written notice to the Company require immediate redemption of all outstanding Convertible Notes together with all Interest and other outstanding moneys to be immediately due and payable to the Noteholder.
12. **(Voting and other rights):** The Convertible Notes do not confer on the Noteholder the right to attend and vote at shareholder meetings or receive dividends. The Convertible Notes do not impinge upon the Company's rights to seek alternative funding in the future.

Schedule 3 Terms and conditions of Conversion Options

The terms and conditions of the Conversion Options in this Schedule referred to as 'Options' (unless specified), are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Expiry Date)**: Each Option will expire at 5:00pm (AWST) on the date that is three years from the date of conversion of the convertible notes (**Expiry Date**).
3. **(Exercise Period)**: The Options are exercisable at any time on or prior to the Expiry Date.
4. **(Exercise Price)**: The Options are exercisable at a price equal to the higher of \$0.005 and the amount equal to the 20% discount to the VWAP of the Company's Shares over the 10 days immediately prior to receipt of the Conversion Notice.
5. **(Quotation of the Options)**: The Company will not apply for quotation of the Options on any securities exchange.
6. **(Transferability)**: The Options are not transferable.
7. **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, if applicable, payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
8. **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the Exercise Date the Company will:
 - (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which, if applicable, cleared funds have been received by the Company; and
 - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.
9. **(Restrictions on transfer of Shares)**: If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Options may not be traded and will be subject to a holding lock until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.
10. **(Timing of application for quotation)** If admitted to the official list of ASX at the time, the Company must apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options within 10 Business Days of the end of the quarter in which the exercise occurred, or within such other time period required by the Listing Rules.
11. **(Shares issued on exercise)**: Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

12. **(Takeovers prohibition):**
- (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
 - (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
13. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
14. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
15. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
16. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
17. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
18. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.
19. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
20. **(Constitution):** Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's constitution.



RBR Group Limited | ACN 115 857 988

Proxy Voting Form

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10:00am (AWST) on Sunday, 17 September 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

