
CREDIT INTELLIGENCE LIMITED**ACN 126 296 295****NOTICE OF GENERAL MEETING**

Notice is given that the Meeting will be held at:

TIME: 9:00 am (WST)

DATE: 2 July 2021

PLACE: Ground Floor, 16 Ord Street, Perth, WA 6005

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

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

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 Shareholders at 5:00pm WST on 30 June 2021.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – ISSUE OF OPTIONS TO RELATED PARTY – MR JIMMIE WONG

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 15,000,000 Options to Mr Jimmie Wong (or their nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – ISSUE OF OPTIONS TO RELATED PARTY – MR MARK NG

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options to Mr Mark Ng (or their nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – ISSUE OF OPTIONS TO RELATED PARTY – MR KING WONG

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options to Mr King Wong (or their nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – ISSUE OF OPTIONS TO RELATED PARTY – MR BRETT CROWLEY

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Mr Brett Crowley (or their nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – ISSUE OF OPTIONS TO RELATED PARTY – MR RUSSELL GOODMAN

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Mr Russell Goodman (or their nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

6. RESOLUTION 6 – ISSUE OF OPTIONS TO RELATED PARTY – MR MICHAEL PIXLEY

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Mr Michael Pixley (or their nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

7. RESOLUTION 7 – ISSUE OF OPTIONS TO RELATED PARTY – MR VINCENT LAI

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,000,000 Options to Mr Vincent Lai (or their nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

8. RESOLUTION 8 – ISSUE OF OPTIONS TO RELATED PARTY – MS EVA CHAN

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options to Ms Eva Chan (or their nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

9. RESOLUTION 9 – ISSUE OF OPTIONS TO RELATED PARTY – MR HERBERT WONG

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Options to Mr Herbert Wong (or their nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

10. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF FURTHER ADJUSTMENT SHARES

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 37,907,048 Further Adjustment Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

11. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF SUBSCRIPTION SHARES

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 66,445,183 Subscription Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

12. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF ACQUISITION SHARES

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 27,600,000 Acquisition Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Dated: 28th May 2021

By order of the Board

**Joel Ives
Company Secretary**

Voting Prohibition Statements

Resolution 1 – Issue of Options to Related Party – Mr Jimmie Wong

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 1 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 1 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 1 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 2 – Issue of Options to Related Party – Mr Mark Ng

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 2 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 2 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 2 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

**Resolution 3– Issue of
Options to Related Party
– Mr King Wong**

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 3 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 3 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 3 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

**Resolution 4 – Issue of
Options to Related Party
– Mr Brett Crowley**

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 4 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 4 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

**Resolution 5 – Issue of
Options to Related Party
– Mr Russell Goodman**

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 5 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

**Resolution 6 – Issue of
Options to Related Party
– Mr Michael Pixley**

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 6 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

**Resolution 7 – Issue of
Options to Related Party
– Mr Vincent Lai**

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

**Resolution 8 – Issue of
Options to Related Party
– Ms Eva Chan**

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 8 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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| <p>Resolution 9 – Issue of Options to Related Party – Mr Herbert Wong</p> | <p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 9 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="padding-left: 40px;">(i) a member of the Key Management Personnel; or</p> <p style="padding-left: 40px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p> |
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Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

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| <p>Resolution 1 – Issue of Options to Related Party – Mr Jimmie Wong</p> | <p>Mr Jimmie Wong (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.</p> |
| <p>Resolution 2 – Issue of Options to Related Party – Mr Mark Ng</p> | <p>Mr Mark Ng (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.</p> |
| <p>Resolution 3 – Issue of Options to Related Party – Mr King Wong</p> | <p>Mr King Wong (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.</p> |
| <p>Resolution 4 – Issue of Options to Related Party – Mr Brett Crowley</p> | <p>Mr Brett Crowley (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.</p> |
| <p>Resolution 5 – Issue of Options to Related Party – Mr Russell Goodman</p> | <p>Mr Russell Goodman (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.</p> |
| <p>Resolution 6 – Issue of Options to Related Party – Mr Michael Pixley</p> | <p>Mr Michael Pixley (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary</p> |

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| | securities in the Company) or an associate of that person or those persons. |
| Resolution 7 – Issue of Options to Related Party – Mr Vincent Lai | Mr Vincent Lai (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons. |
| Resolution 8 – Issue of Options to Related Party – Ms Eva Chan | Ms Eva Chan (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons. |
| Resolution 9 – Issue of Options to Related Party – Mr Herbert Wong | Mr Herbert Wong (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons. |
| Resolution 10 Ratification of prior issue of Further Adjustment Shares | A person who participated in the issue or is a counterparty to the agreement being approved (namely Hup Hoe Credit Pte Limited) or an associate of that person or those persons. |
| Resolution 11 - Ratification of prior issue of Subscription Shares | A person who participated in the issue or is a counterparty to the agreement being approved (namely LS Whitehall Group Inc) or an associate of that person or those persons. |
| Resolution 12 – Ratification of prior issue of Acquisition Shares | A person who participated in the issue or is a counterparty to the agreement being approved (namely YOZO Finance Pty Ltd) or an associate of that person or those persons. |

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (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.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9482 0500.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTIONS 1 TO 9 – ISSUE OF OPTIONS TO RELATED PARTIES

1.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue up to an aggregate of 27,000,000 Options to Jimmie Wong, Mark Ng, King Wong, Brett Crowley, Russell Goodman, Michael Pixley, Vincent Lai, Eva Chan or Herbert Wong (or their nominee) (**Related Parties**) in the proportions set out in Section 1.5(b) and on the terms and conditions set out below.

Resolutions 1 to 9 seek Shareholder approval for the issue of the Options to the Related Parties.

1.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Options to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue:

- (a) of being a Director; or
- (b) In the case of Ms Eva Chan and Mr Herbert Wong, being Mr Jimmie Wong's (a Director), wife and son respectively.

As the Options are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Options. Accordingly, Shareholder approval for the issue of Options to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

1.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who

has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 1 to 9 seek the required Shareholder approval for the issue of the Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

1.4 Technical information required by Listing Rule 14.1A

If Resolutions 1 to 9 are passed, the Company will be able to proceed with the issue of the Options to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Options (because approval is being obtained under Listing Rule 10.11), the issue of the Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 1 to 9 are not passed, the Company will not be able to proceed with the issue of the Options and the Company will not provide the Related Parties with a replacement non-cash incentive or cash payment.

1.5 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 1 to 9:

- (a) the Options will be issued to the following persons:
 - (i) Mr Jimmie Wong (or their nominee) pursuant to Resolution 1;
 - (ii) Mr Mark Ng (or their nominee) pursuant to Resolution 2;
 - (iii) Mr King Wong (or their nominee) pursuant to Resolution 3;
 - (iv) Mr Brett Crowley (or their nominee) pursuant to Resolution 4;
 - (v) Mr Russell Goodman (or their nominee) pursuant to Resolution 5;
 - (vi) Mr Michael Pixley (or their nominee) pursuant to Resolution 6;
 - (vii) Mr Vincent Lai (or their nominee) pursuant to Resolution 7,

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director, and:

- (viii) 2,000,000 Options to Ms Eva Chan (or her nominee) pursuant to Resolution 8; and
- (ix) 2,000,000 Options to Mr Herbert Wong (or his nominee) pursuant to Resolution 9,

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being Mr Jimmie Wong's wife and son respectively;

- (b) the maximum number of Options to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 27,000,000 comprising:
 - (i) 15,000,000 Options to Mr Jimmie Wong (or his nominee) pursuant to Resolution 1;
 - (ii) 2,000,000 Options to Mr Mark Ng (or his nominee) pursuant to Resolution 2;
 - (iii) 2,000,000 Options to Mr King Wong (or his nominee) pursuant to Resolution 3;
 - (iv) 1,000,000 Options to Mr Brett Crowley (or his nominee) pursuant to Resolution 4;
 - (v) 1,000,000 Options to Mr Russell Goodman (or his nominee) pursuant to Resolution 5;
 - (vi) 1,000,000 Options to Mr Michael Pixley (or his nominee) pursuant to Resolution 6;
 - (vii) 1,000,000 Options to Mr Vincent Lai (or his nominee) pursuant to Resolution 7;
 - (viii) 2,000,000 Options to Ms Eva Chan (or her nominee) pursuant to Resolution 8; and
 - (ix) 2,000,000 Options to Mr Herbert Wong (or his nominee) pursuant to Resolution 9;
- (c) the terms and conditions of the Options are set out in Schedule 1;
- (d) the Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Options will occur on the same date;
- (e) the issue price of the Options will be nil. The Company will not receive any other consideration in respect of the issue of the Options (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of the Options is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of:

- (i) the recipients of Options in under Resolutions 1 to 7 in their roles as Directors;
- (ii) Ms Eva Chan in her role as the Company's Hong Kong Debt Management Services Director; and
- (iii) Mr Herbert Wong in his role as the Company's Regional Business Development Manager,

and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;

(g) the Options are unquoted Options. The Company has agreed to issue the Options to the Related Parties subject to Shareholder for the following reasons:

- (i) the Options are unquoted; therefore, the issue of the Options has no immediate dilutionary impact on Shareholders;
- (ii) the deferred taxation benefit which is available to the Related Parties in respect of an issue of Options is also beneficial to the Company as it means the Related Parties are not required to immediately sell the Options to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; and
- (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options on the terms proposed;

(h) the number of Options to be issued to each of the Related Parties has been determined based upon a consideration of:

- (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
- (ii) the remuneration of the Related Parties; and
- (iii) incentives to attract and retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Options upon the terms proposed;

(i) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

| Related Party | Current Financial Year | Previous Financial Year |
|-----------------|-------------------------|-------------------------|
| Jimmie Wong | \$482,743 ¹ | \$606,414 ² |
| Mark Ng | \$61,021 ³ | - |
| King Wong | \$154,966 ⁴ | \$277,537 ⁵ |
| Brett Crowley | \$48,001 ⁶ | \$8,000 ⁷ |
| Russell Goodman | \$33,333 ⁸ | - |
| Michael Pixley | \$48,001 ⁹ | \$8,000 ¹⁰ |
| Vincent Lai | \$59,356 ¹¹ | \$66,185 ¹² |
| Eva Chan | \$153,128 ¹³ | \$215,120 ¹⁴ |
| Herbert Wong | \$142,420 ¹⁵ | \$191,056 ¹⁶ |

Notes:

1. Comprising Directors' fees/salary of \$397,318, a superannuation payment of \$6,425 and an estimated cash bonus of \$79,000.
2. Comprising Directors' fees/salary of \$375,611, a superannuation payment of \$1,148, a cash bonus payment of \$75,112 and share-based payments of \$154,543.
3. Comprising Directors' fees/salary of \$61,021.
4. Comprising Directors' fees/salary of \$148,541 and a superannuation payment of \$6,425.
5. Comprising Directors' fees/salary of \$150,244, a superannuation payment of \$1,148 and share-based payments of \$126,145.
6. Comprising Directors' fees/salary of \$43,837 and a superannuation payment of \$4,164.
7. Comprising Directors' fees/salary of \$7,306 and a superannuation payment of \$694.
8. Comprising Directors' fees/salary of \$33,333.
9. Comprising Directors' fees/salary of \$48,001.
10. Comprising Directors' fees/salary of \$7,306 and a superannuation payment of \$694.
11. Comprising Directors' fees/salary of \$59,356.
12. Comprising Directors' fees/salary of \$43,333 and share-based payments of \$22,852.
13. Comprising salary of \$149,916, and a superannuation payment of \$3,212
14. Comprising salary of \$167,404, a superannuation payment of \$2,296 and share-based payments of \$45,420.
15. Comprising salary of \$139,208, and a superannuation payment of \$3,212
16. Comprising salary of \$150,186 a superannuation payment of \$3,443 and share-based payments of \$37,427.

(j) the value of the Options and the pricing methodology is set out in Schedule 2;

(k) the Options are not being issued under an agreement;

- (l) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

| Related Party | Shares ¹ | Options | Performance Rights |
|-----------------|---------------------|---------|--------------------|
| Jimmie Wong | 277,182,372 | - | - |
| Mark Ng | - | - | - |
| King Wong | 39,142,628 | - | - |
| Brett Crowley | - | - | - |
| Russell Goodman | - | - | - |
| Michael Pixley | 10,000 | - | - |
| Vincent Lai | 2,500,000 | - | - |
| Eva Chan | 63,475,941 | | |
| Herbert Wong | 2,915,000 | | |

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: C11).

- (m) if the Options issued to the Related Parties are exercised, a total of 27,000,000 Shares would be issued. This will increase the number of Shares on issue from 1,602,723,518 (being the total number of Shares on issue as at the date of this Notice) to 1,629,723,518 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 1.66%, comprising 0.92% by Jimmie Wong, 0.12% by Mark Ng, 0.12% by King Wong, 0.06% by Brett Crowley, 0.06% by Russell Goodman, 0.06% by Michael Pixley, 0.06% by Vincent Lai, 0.12% by Eva Chan and 0.12% by Herbert Wong.

The market price for Shares during the term of the Options would normally determine whether the Options are exercised. If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Options, there may be a perceived cost to the Company;

- (n) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

| | Price | Date |
|---------|---------|------------------|
| Highest | \$0.078 | 23 February 2021 |
| Lowest | \$0.021 | 18-21 May 2021 |
| Last | \$0.022 | 26 May 2021 |

- (o) each Director has a material personal interest in the outcome of Resolutions 1 to 9 on the basis that all of the Directors (or their nominees) are to be issued Options should Resolutions 1 to 9 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 1 to 9 of this Notice; and

- (p) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 1 to 9.

2. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF FURTHER ADJUSTMENT SHARES

2.1 General

As announced on 1 October 2019, the Company has acquired short term loan provider Hup Hoe Credit Pte Limited (**HHC**) pursuant to a share purchase agreement (**HHC Acquisition Agreement**).

In consideration for the acquisition of HHC, Mr Ronald Tan Biing Gim, HHC's vendor (**Vendor**), received a \$1,235,294 cash payment and 80,990,951 Shares from the Company (together, the **Initial Consideration**)

In addition to the Initial Consideration, it was agreed that the Company would issue the Vendor that number of Shares based on the following formula (being the **Adjustment Shares**):

$$S = \frac{60\% \times (8.5 \times A)}{B}$$

Where:

S = the number of Adjustment Shares.

A = the amount of net profit after taxation for HHC for the period of 12 months subsequent to the payment of the Initial Consideration that is greater than S\$700,000.

B = the higher of:

- A\$0.02; and
- the volume weighted average price of the Company's Shares for the thirty trading days prior to the date that is 12 months following the payment of the Initial Consideration.

The other key terms of the HHC Acquisition Agreement are as follows:

- (a) the Vendor entering into an employment agreement with the HHC;
- (b) the Company having the right to nominate a majority of directors to the board of HHC for as long as the Company holds more than 50% of the issued share capital of HHC; and
- (c) standard pre-emption right of first refusal and tag along rights for the sale of the remaining shares in HHC.

Each of the HHC Acquisition Agreement's conditions precedent have been satisfied or waived by the parties.

On 30 November 2020, the Company received Shareholder approval to issue 200,000,000 Adjustment Shares, which it estimated at the time would be the number of Adjustment Shares that the Vendor was entitled to receive under the HHC Acquisition Agreement.

Subsequently to obtaining this Shareholder approval, it was calculated that the Company was in fact required to issue the Vendor 237,907,048 Adjustment Shares.

Accordingly, the Company has issued the Vendor:

- (a) the 200,000,000 Adjustment Shares that the Company has previously obtained Shareholder approval to issue; and
- (b) the further 37,907,048 Adjustment Shares that the Company was required to issue, which was issued out of the Company's Listing Rule 7.1 capacity (**Further Adjustment Shares**).

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.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2020.

The issue of the Further Adjustment Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Further Adjustment Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Further Adjustment Shares.

Resolution 10 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Further Adjustment Shares.

2.2 Technical information required by Listing Rule 14.1A

If Resolution 10 is passed, the Further Adjustment Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Further Adjustment Shares.

If Resolution 10 is not passed, the Further Adjustment Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can

issue without Shareholder approval over the 12 month period following the date of issue of the Further Adjustment Shares.

2.3 Technical 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 Resolution 10:

- (a) the Further Adjustment Shares were issued to the Vendor;
- (b) 37,907,048 Further Adjustment Shares were issued and the Further Adjustment Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Further Adjustment Shares were issued on the following dates, 10 March 2021 and 26 March 2021;
 - (i) 9,000,000 Further Adjustment Shares were issued to the Vendor on 19 February 2021;
 - (ii) 25,000,000 Further Adjustment Shares were issued to the Vendor on 10 March 2021; and
 - (iii) 3,907,048 Further Adjustment Shares were issued to the Vendor on 26 March 2021;
- (d) the Further Adjustment Shares were issued at a nil issue price, as consideration for the HHC Acquisition Agreement. The Company has not and will not receive any other consideration for the issue of the Further Adjustment Shares;
- (e) the purpose of the issue of the Further Adjustment Shares was to satisfy the Company's obligations under the HHC Acquisition Agreement, which has now completed; and
- (f) the Further Adjustment Shares were issued to the Vendor under the HHC Acquisition Agreement. A summary of the material terms of the HHC Acquisition Agreement is set out in Section 2.1.

3. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF SUBSCRIPTION SHARES

3.1 General

As announced on 22 May 2020, the Company entered into an agreement with LS Whitehall Group Inc (**LSI**), under which LSI agreed to provide the Company an equity funding facility for up to \$5,000,000 over the next 12 months (**Facility Agreement**).

The key terms of the Facility Agreement are as follows:

(a) **Term**

The equity funding facility will be available for a period of 12 months.

(b) **Facility Amount**

LSI may provide the Company up to \$5,000,000 under the equity funding facility in tranche.

(c) **Tranches**

The first tranche of funding provided by LSI must be \$1,000,000, with the remaining tranches \$400,000 and \$1,000,000 (each a **Tranche Payment**).

(d) **Purchase Amount**

On receipt of a Tranche Payment from LSI, the Company must issue LSI the number of Shares equal to the Tranche Payment at the deemed issue price of the volume weighted average price of the Company's Shares for the five trading days prior to the receipt of the funds.

(e) **Administration Fee**

The Company must pay LSI a 6% administration fee on receipt of each Tranche Payment. At the date of this Notice, the Company has paid LSI \$180,000 in administration fees.

As announced on 30 March 2021, LSI has advanced a Tranche Payment of \$2,000,000 to the Company. Accordingly, on 26 March 2021 the Company issued 66,445,183 Shares to LSI in accordance with the Facility Agreement (**Subscription Shares**).

As set out in Section 2.1, 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.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2020.

The issue of the Subscription Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Subscription Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Subscription Shares.

Resolution 11 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Subscription Shares.

3.2 Technical information required by Listing Rule 14.1A

If Resolution 11 is passed, the Subscription Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Subscription Shares.

If Resolution 11 is not passed, the Subscription Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Subscription Shares.

3.3 Technical 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 Resolution 11:

- (a) the Subscription Shares were issued to LS Whitehall Group Inc;
- (b) 66,445,183 Subscription Shares were issued and the Subscription Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Subscription Shares were issued on 26 March 2021;
- (d) pursuant to the Facility Agreement, the Company issued the Subscription Shares at a deemed issue price equal to \$0.0301 per Subscription Share on receipt of the \$2,000,000 advance from LSI. The Company has not and will not receive any other consideration for the issue of these Subscription Shares;
- (e) the purpose of the issue of the Subscription Shares was to satisfy the Company's obligations under the Facility Agreement; and
- (f) the Subscription Shares were issued to LSI under the Facility Agreement. A summary of the material terms of the Facility Agreement is set out in Section 3.1.

4. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF ACQUISITION SHARES

4.1 General

As announced on 17 December 2020, the Company has acquired 60% of the Australian fintech company YOZO Finance Pty Ltd (**YOZO**) (**YOZO Acquisition**).

The Company and YOZO's vendors (**YOZO Vendors**) entered into an acquisition agreement to set out the terms of the YOZO Acquisition (**Acquisition Agreement**), the material terms of which are as follows:

- (a) **Consideration**

In consideration for the YOZO Acquisition, the Company agreed to:

- (i) pay the Yozo Vendors a \$690,000 cash payment; and
- (ii) issue the YOZO Vendors \$690,000 worth of Shares at the deemed issue price of \$0.025 per Share (**Acquisition Shares**).

(b) **Voluntary Escrow**

It was agreed that the Acquisition Shares will be escrowed for the period of six months following their date of issue (**Escrow Period**). However, pursuant to the terms of the Acquisition Agreement the Escrow Period lapsed when the Company's share price trades above \$0.04 for five consecutive days during February 2021.

On 16 December 2020, the Company issued the YOZO Vendors 27,600,000 Acquisition Shares pursuant to the terms of the Acquisition Agreement.

As set out in Section 2.1, 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.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2020.

The issue of the Acquisition Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Acquisition Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Acquisition Shares.

Resolution 12 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Acquisition Shares.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 12 is passed, the Acquisition Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Acquisition Shares.

If Resolution 12 is not passed, the Acquisition Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Acquisition Shares.

4.3 Technical 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 Resolution 12:

- (a) the Acquisition Shares were issued to the YOZO Vendors;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 27,600,000 Acquisition Shares were issued and the Acquisition Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Acquisition Shares were issued on 16 December 2020;
- (e) the Acquisition Shares were issued at a nil issue price, as part consideration for the YOZO Acquisition. The Company has not and will not receive any other consideration for the issue of the Acquisition Shares;
- (f) the purpose of the issue of the Acquisition Shares was to satisfy the Company's obligations under the Acquisition Agreement; and
- (g) the Acquisition Shares were issued to YOZO under the Acquisition Agreement. A summary of the material terms of the Acquisition Agreement is set out in Section 4.1.

GLOSSARY

\$ means Australian dollars.

S\$ means Singaporean dollars.

Acquisition Shares has the meaning given in Section 4.1.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Credit Intelligence Limited (ACN 126 296 295).

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Further Investment Shares has the meaning given in Section 2.1(b).

General Meeting or **Meeting** means the meeting convened by the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share with the terms and conditions set out in Schedule 1.

Optionholder means a holder of an Option.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Subscription Shares has the meaning given in Section 3.1.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.03 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is three years following its date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time:

- (i) after the date that is two years following its date of issue; and
- (ii) on or prior to the Expiry Date,

(**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) 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 cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **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.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Adjustment for bonus issues**

If the Company makes a bonus issue of Shares or other securities to at least all Shareholders registered in Australia (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares or other securities which must be issued on the exercise of an Option will be increased by the number of Shares or other securities which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

For the avoidance of doubt, if a bonus issue of Shares or other securities is also made to Shareholders registered outside of Australia, as well as all Shareholders registered in Australia, the provisions of this paragraph (l) will apply.

(m) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – VALUATION OF OPTIONS

The Options to be issued to the Related Parties pursuant to Resolutions 1 to 9 have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Options were ascribed the following value:

| Assumptions: | |
|-----------------------------------------|---------------------|
| Valuation date | 21 April 2021 |
| Market price of Shares | 2.6 cents |
| Exercise price | 3 cents |
| Expiry date (length of time from issue) | Three years |
| Risk free interest rate | 0.23% |
| Volatility (discount) | 95% |
| | |
| Indicative value per Option | 1.53 cents |
| | |
| Total Value of Options | \$412,165.68 |
| - Mr Jimmie Wong (Resolution 1) | \$228,980.93 |
| - Mr Mark Ng (Resolution 2) | \$30,530.79 |
| - Mr King Wong (Resolution 3) | \$30,530.79 |
| - Mr Brett Crowley (Resolution 4) | \$15,265.40 |
| - Mr Russell Goodman (Resolution 5) | \$15,265.40 |
| - Mr Michael Pixley (Resolution 6) | \$15,265.40 |
| - Mr Vincent Lai (Resolution 7) | \$15,265.40 |
| - Ms Eva Can (Resolution 8) | \$30,530.79 |
| - Mr Herbert Wong (Resolution 9) | \$30,530.79 |

Note: The valuation noted above is not necessarily the market price that the Options could be traded at and is not automatically the market price for taxation purposes.

LODGE YOUR PROXY APPOINTMENT ONLINE

 **ONLINE PROXY APPOINTMENT**
www.advancedshare.com.au/investor-login

 **MOBILE DEVICE PROXY APPOINTMENT**
Lodge your proxy by scanning the QR code below, and enter your registered postcode.
It is a fast, convenient and a secure way to lodge your vote.

2021 GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Credit Intelligence Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chair of the Meeting **OR**

 **PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held at **Ground Floor, 16 Ord Street, Perth, WA 6005 on 2 July 2021 at 9:00 am (WST)** and at any adjournment or postponement of that Meeting.

Chair's voting intentions in relation to undirected proxies: The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 to 9 (except where I/we have indicated a different voting intention below) even though these resolutions are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

VOTING DIRECTIONS

| Resolutions | For | Against | Abstain* |
|-------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 Issue of Options to Related Party – Mr Jimmie Wong | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Issue of Options to Related Party – Mr Mark Ng | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 Issue of Options to Related Party – Mr King Wong | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 Issue of Options to Related Party – Mr Brett Crowley | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 Issue of Options to Related Party – Mr Russell Goodman | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Issue of Options to Related Party – Mr Michael Pixley | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7 Issue of Options to Related Party – Mr Vincent Lai | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 Issue of Options to Related Party – Ms Eva Chan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9 Issue of Options to Related Party – Mr Herbert Wong | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10 Ratification of prior issue of Further Adjustment Shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11 Ratification of prior issue of Subscription Shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12 Ratification of prior issue of Acquisition Shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

 * If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

| | | |
|------------------------------------------|-----------------------------------------|----------------------------------|
| Shareholder 1 (Individual) | Joint Shareholder 2 (Individual) | Joint Shareholder 3 (Individual) |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Sole Director and Sole Company Secretary | Director/Company Secretary (Delete one) | Director |

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 1 to 9, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1 to 9.

PLEASE NOTE: If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each Proxy Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below 9:00 am (WST) on 30 June 2021, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033