

29 October 2020

# Notice of Annual General Meeting and Proxy Form

**Sydney, Australia** – AuMake International Limited (**AuMake** or the **Company**) attaches in relation to its Annual General Meeting, the following documents:

- Notice of Annual General Meeting; and
- Proxy Form.

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## ENDS

This announcement has been authorised for release by the Board of Aumake International Limited.

### Corporate

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### About Aumake International

Aumake (ASX:AU8) operates an online platform that directly connects Asian influencers with high-quality and authentic Australian brands. It offers the best possible prices, end-to-end customer service and a comprehensive product range – all on one integrated platform. Aumake also operates 14 physical stores, located in key precincts on Australia's east coast and in New Zealand, delivering a fully integrated online and in-store shopping experience for Asian consumers.

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Limited**  
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# AuMake International Limited

## **Notice of 2020 Annual General Meeting**

Explanatory Statement | Proxy Form

Monday, 30 November 2020

1:00PM (AEDT)

## **As a Virtual Meeting**

<https://web.lumiagm.com/307634291>

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.

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## Important Information for Shareholders about the Company's 2020 AGM

Given the uncertainty surrounding the COVID-19 pandemic, by the time this Notice is received by Shareholders, circumstances may have changed, however, this Notice is given based on circumstances as at 29 October 2020.

Accordingly, should circumstances change, the Company will make an announcement on the Company's ASX market announcements platform (ASX:AU8) and on the Company's website at <https://aumake.com.au/investors/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Given the significant health concerns attributed to the COVID-19 pandemic, in addition to guidelines and restrictions issued by Australian state and federal governments, the Company considers that it is appropriate to hold the 2020 AGM as a virtual meeting, in a manner that is consistent with the temporary modifications to the *Corporations Act 2001* (Cth) introduced by the Commonwealth Treasurer.

## Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 1:00pm (AEDT) on Monday, 30 November 2020 as a **virtual meeting**.

Shareholders will be able to attend and participate in the Virtual Meeting (which will be broadcast as a live webinar):

- a. From their computer, by entering the URL into their browser:  
<https://web.lumiagm.com/307634291>
- b. From their mobile device by either entering the URL in their browser:  
<https://web.lumiagm.com/307634291> or by using the Lumi AGM app, which is available by downloading the app from the Apple App Store or Google Play Store.

Shareholders will be able to vote and ask questions at the virtual meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be

submitted in writing to David Franks, Company Secretary at David.Franks@automicgroup.com.au at least 5 business days before the AGM.

## Your vote is important

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

## Voting virtually at the Meeting

A shareholder entitled to attend and vote at the AGM may vote by:

- a. Attending the Meeting virtually; or
- b. Appointing a proxy, attorney or in the case of a corporate shareholder, a corporate representative, to vote at this AGM on their behalf.

### **ONLINE VOTING PROCEDURES DURING THE AGM**

If you choose to participate in the AGM online or through the app, you can log in to the meeting by entering:

1. The meeting ID, which is - **307-634-291**
2. Your username, which is your HIN or SRN (located on any recent statement or documentation)
3. Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the user guide for their password details.
4. If you have been nominated as a third party proxy, please contact Computershare Investor Services on +61 3 9415 4024.

Attending the meeting online enables shareholders to view the AGM live and to also ask questions and cast direct votes at the appropriate times whilst the meeting is in progress.

More information regarding participating in the AGM online can be found in the Online Meeting User Guide which has been attached to this Notice of Meeting.

## Voting by proxy

To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> and follow the prompts. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and the control number as shown on the front of the Proxy Form.
<b>By mobile</b>	Scan the QR Code on your Proxy Form and follow the prompts.
<b>By facsimile</b>	1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)
<b>By post</b>	Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne Victoria 3001

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

## Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

## Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

## Asking Questions

We encourage you to submit questions in advance of the Meeting on any matter that may be relevant to the Meeting. You can do this by logging onto [www.investorcentre.com](http://www.investorcentre.com), select 'Voting' then click 'Ask a Question', or alternatively by sending your question to the Company Secretary by email to [david.franks@automicgroup.com.au](mailto:david.franks@automicgroup.com.au).

To allow time to collate questions and prepare answers, you must submit any questions by 1:00pm (AEDT) on Monday, 23 November 2020.

Questions will be collated and, during the Meeting, the Chairman of the Meeting will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

Shareholders and proxy holders will also have the ability to listen to the discussion at the Meeting and ask questions during the Meeting via the online meeting platform.

## Technical difficulties

Technical difficulties may arise during the course of the Annual General Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy not later than 48 hours before the commencement of the Meeting.

# Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of AuMake International Limited ACN 150 110 017 will be held at 1:00pm (AEDT) on Monday, 30 November 2020 as a **virtual meeting (Meeting)**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00pm (AEDT) on Saturday 28 November 2020.

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

## Agenda

### Ordinary business

#### Financial statements and reports

*"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2020 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."*

**Note:** This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

# Resolutions

## Remuneration Report

### 1. **Resolution 1** – Adoption of Remuneration Report

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

*“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2020.”*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Voting Exclusion Statement:** In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

## Re-election of Directors

### 2. **Resolution 2** – Re-election of Keong Chan as Director

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

*“That Mr Keong Chan, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”*

### 3. **Resolution 3** – Election of Jacky Yang as Director

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

*“That Mr Jacky Yang, a Director appointed as an additional Director and holding office until the next annual general meeting of the Company after his appointment in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”*

## **ASX Listing Rule 7.1A (Additional 10% Capacity)**

### **4. Resolution 4 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

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

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (i) 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; or
- (ii) the Chair of the Meeting 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Adoption of Long Term Incentive Plan**

### **5. Resolution 5 – Adoption of Long Term Incentive Plan**

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

*“That, for the purposes of ASX Listing Rule 7.2 (exception 13(b)), sections 257B(1), 259B(2) and 260C(4) and for all other purposes, the Shareholders of the Company approve the adoption of a Long Term Incentive Plan, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who is eligible to participate in the Long Term Incentive Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) 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; or
- (ii) the Chair of the Meeting 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** 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 Resolution 5 if:

- (a) the proxy is either:
  - (i) a member of the Company’s Key Management Personnel; or
  - (ii) a closely related party of a member of the Company’s Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

## **Issue of Options**

### **6. Resolution 6 – Approval of Issue of Options to Keong Chan, Director of the Company**

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

*“That, subject to the passing of Resolution 5, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 10,500,000 Options to Keong Chan, a Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Keong Chan or an associate of Keong Chan).

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 Prohibition Statement:** 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 Resolution 6 if:

- (a) the proxy is either:
  - (i) a member of the Company’s Key Management Personnel; or
  - (ii) a closely related party of a member of the Company’s Key Management Personnel;and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

## 7. **Resolution 7** – Approval of Issue of Options to Jiahua (Joshua) Zhou, Director of the Company

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

*“That, subject to the passing of Resolution 5, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 8,100,000 Options to Jiahua Zhou, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Jiahua (Joshua) Zhou under resolution 7) or an associate of Jiahua (Joshua) Zhou. 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 Prohibition Statement:** 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 Resolution 7 if:

- (a) the proxy is either:
  - (i) a member of the Company’s Key Management Personnel; or
  - (ii) a closely related party of a member of the Company’s Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

## 8. **Resolution 8** – Approval of Issue of Options to Jacky Yang, Director of the Company

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

*“That, subject to the passing of Resolution 5, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 7,500,000 Options to Jacky Yang, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and*

*forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Jacky Yang or an associate of Jacky Yang).

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 Prohibition Statement:** 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 Resolution 8 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

## 9. **Resolution 9** – Approval of Issue of Options to Vivian Lin, Related Party of the Company

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

*“That, subject to the passing of Resolution 5, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 7,500,000 Options to Vivian Lin, a Related Party of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Vivian Lin or an associate of Vivian Lin. 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 Prohibition Statement:** 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 Resolution 9 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

## 10. **Resolution 10** – Approval of Issue of Class A Performance Rights to Keong Chan, Director of the Company

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

*“That, subject to the passing of Resolution 5, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 2,187,500 Class A Performance Rights to Keong Chan, Director of the*

*Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Keong Chan or an associate of Keong Chan). 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 Prohibition Statement:** 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 Resolution 10 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

## 11. **Resolution 11** – Approval of Issue of Class A Performance Rights to Jiahua (Joshua) Zhou, Director of the Company

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

*“That, subject to the passing of Resolution 5, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 1,687,500 Class A Performance Rights to Jiahua Zhou, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Jiahua (Joshua) Zhou under resolution 11) or an associate of Jiahua (Joshua) Zhou.

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 Prohibition Statement:** 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 Resolution 11 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

## 12. **Resolution 12** – Approval of Issue of Class A Performance Rights to Jacky Yang, Director of the Company

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

*"That, subject to the passing of Resolution 5, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 1,562,500 Class A Performance Rights to Jacky Yang, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Jacky Yang or an associate of Jacky Yang). 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 Prohibition Statement:** 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 Resolution 12 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

### 13. **Resolution 13** – Approval of Issue of Class A Performance Rights to Vivian Lin, Related Party of the Company

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

*"That, subject to the passing of Resolution 5, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 1,562,500 Class A Performance Rights to Vivian Lin, a Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 13 by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Vivian Lin or an associate of Vivian Lin).

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 Prohibition Statement:** 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 Resolution 13 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

#### 14. **Resolution 14** – Approval of Issue of Class B Performance Rights to Quentin Flannery, Director of the Company

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

*"That, subject to the passing of Resolution 5, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 2,100,000 Class B Performance Rights to Quentin Flannery, a Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 14 by or on behalf of any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Quentin Flannery or an associate of Quentin Flannery).

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 Prohibition Statement:** 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 Resolution 15 if:

- (a) the proxy is either:

- (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
  - (b) the appointment does not specify the way the proxy is to vote on the resolution.
- However, the above prohibition does not apply if:
- (a) the proxy is the Chair of the Meeting; and
  - (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## 15. **Resolution 15** – Approval of Issue of Class C Performance Rights to Oliver Horn, Related Party of the Company

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

*"That, subject to the passing of Resolution 5, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 882,000 Class C Performance Rights to Oliver Horn, a Related Party of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."*

### **Voting Exclusion Statement:**

The Company will disregard any votes cast in favour of Resolution 15 by or on behalf of Oliver Horn (or his 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.

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 Prohibition Statement:** 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 Resolution 15 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

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

## **Changes to Constitution**

### **16. Resolution 16 – Adoption of New Constitution**

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **Special Resolution**:

*"That, for the purposes of section 136 of the Corporations Act and for all other purposes, the Constitution of the Company be repealed and replaced with a constitution in the form of the document tabled at this Meeting and signed by the Chair for the purposes of identification, effective immediately."*

### **17. Resolution 17 – Renewal of Proportional Takeover Provisions**

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **Special Resolution**:

*"That, for the purposes of section 136 of the Corporations Act and for all other purposes, the proportional takeover provisions in the Company's Constitution be re-adopted in the form of the document tabled at this Meeting and signed by the Chair for the purposes of identification, effective immediately."*

## **Change of Company Name**

### **18. Resolution 18 – Change of Company Name**

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

*"That, for the purposes of section 157(1) of the Corporations Act and for all other purposes, the name of the Company be changed to "Aumake Limited", effective from the date ASIC alters the details of the Company's registration."*

**BY ORDER OF THE BOARD**



David Franks  
Company Secretary

29 October 2020

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 1:00pm (AEDT) on Monday, 30 November 2020 as a **virtual meeting**.

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

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

## Agenda

### **Ordinary business**

#### Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2020 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://aumake.com.au/>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

#### **Written questions of the auditor**

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by 5:00pm on 23 November 2020.

# Resolutions

## **Remuneration Report**

### **Resolution 1 – Adoption of Remuneration Report**

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://aumake.com.au/>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2021 Annual General Meeting (**2021 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2021 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2021 AGM. All of the Directors who were in office when the 2021 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

#### **Voting**

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

## **Re-election of Directors**

### **Resolution 2 – Re-election of Keong Chan as Director**

Clause 14.2 of the Company's Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or if their number is not a multiple of 3 then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following their appointment, whichever is the longer, without submitting himself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. A retiring Director is eligible for re-election.

ASX Listing Rule 14.4 also provides that each Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

#### **Keong Chan – Executive Chairman**

Keong Chan was appointed as a Director of the Company on 29 September 2017 and was last re-elected as a Director of the Company at the 2017 AGM.

Under this Resolution, Keong has elected to retire by rotation in accordance with clause 14.2 of the Company's Constitution, and being eligible, seeks re-election as a Director of the Company at this AGM.

Keong spent his early career working with Big 4 accounting firms in Canberra, Sydney and Perth and has significant corporate experience in capital raising, initial public offerings, mergers and acquisitions, takeovers and divestments. Keong has also been a director on the Board of a number of ASX listed companies and has accumulated a vast network of relationships across a number of industries, bringing these connections and his expertise to his role as Executive Chairman of AuMake.

Keong is also a member of the Audit Committee and the Risk Committee.

**Directors' recommendation**

The Directors (excluding Mr Chan) recommend that Shareholders vote for this Resolution.

### **Resolution 3 – Election of Jacky Yang as Director**

The Company's Constitution requires that any Director appointed in addition to the existing Directors will hold office until the next annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

**Jacky Yang – Executive Director**

Jacky Yang was appointed as an additional Director of the Company on 18 November 2019 and has since served as a Director of the Company.

Under this Resolution, Jacky Yang seeks election as a Director of the Company at this AGM.

Jacky is a highly experienced Asian focussed tourism professional with over 20 years of experience in the Asian tourist retail industry. Jacky's long standing and established relationships throughout the entire tourist supply chain including online tourism platforms will provide valuable insight to the Board as it focuses on the continued growth of AuMake.

**Directors' recommendation**

The Directors (excluding Mr Yang) recommend that Shareholders vote for this Resolution.

## **ASX Listing Rule 7.1A**

### **Resolution 4 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

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 securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of 19 October 2020, based on a closing share price of \$0.083, the Company has a market capitalisation of approximately \$30.5 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

#### **Information Required by ASX Listing Rule 7.3A**

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

##### Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

##### Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

### Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) to further develop the Company's business;
- (b) for general corporate purposes, including working capital requirements.

### Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.039 50% decrease in issue price	\$0.078 issue prices <sup>(b)</sup>	\$0.156 100% increase in issue price
<b>"A" is the number of shares on issue, being 368,854,514 Shares<sup>(a)</sup></b>	<b>10% voting dilution<sup>(c)</sup></b>	36,885,451	36,885,451	36,885,451
	<b>Funds raised</b>	\$1,438,533	\$2,877,065	\$5,754,130
<b>"A" is a 50% increase in shares on issue, being 553,281,771 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	55,328,177	55,328,177	55,328,177
	<b>Funds raised</b>	\$2,157,799	\$4,315,598	\$8,631,196
<b>"A" is a 100% increase in shares on issue, being 737,709,028 Shares</b>	<b>10% voting dilution<sup>(c)</sup></b>	73,770,902	73,770,902	73,770,902
	<b>Funds raised</b>	\$2,877,065	\$5,754,130	\$11,508,261

#### **Notes:**

- (a) Based on the total number of fully paid ordinary Shares on issue as at 6 October 2020.
- (b) Based on the closing price of the Company's Shares on ASX as at 6 October 2020.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

#### Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

#### Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company obtained shareholder approval under Listing Rule 7.1A at the 2019 AGM. However, the Company has not issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

#### **Directors' recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

## **Adoption of Long Term Incentive Plan**

### **Resolution 5 – Adoption of Long Term Incentive Plan**

#### **Background**

Shareholder approval is being sought to adopt an employee incentive scheme entitled “Long Term Incentive Plan” (**Incentive Plan**) under Resolution 5 of this Notice of Meeting.

Under the Incentive Plan, eligible persons such as Directors, senior management, and other key employees or contractors of the Company may be invited to share in the ownership of the Company. Under the terms of the Incentive Plan, eligible persons may be issued options, performance rights and/or shares (**Incentive Securities**), and such eligible persons may be offered financial assistance by the Company to fund the subscription amount or exercise price of such securities.

A summary of the key terms of the Incentive Plan is set out in Annexure A, and a copy of the rules of the Incentive Plan is available upon request from the Company.

#### **ASX Listing Rules**

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 securities it had on issue at the start of that period.

If this Resolution is approved by Shareholders for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling the securities issued by the Company under the Incentive Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period.

The Company advises that Shareholder approval for the Incentive Plan has not been previously sought from Shareholders under ASX Listing Rule 7.2 (exception 13(b)). Accordingly, this would be the first time that the Company has sought Shareholder approval for the Incentive Plan for the purposes of ASX Listing Rule 7.2 (exception 13(b)).

If this Resolution is approved by Shareholders, the Company will issue up to a maximum of 18,342,726 Incentive Securities (which represents 5% of the Company’s current issued capital) under the Incentive Plan during the three year period following approval. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.

In addition to these Securities, the Company will seek prior Shareholder approval under Listing Rule 10.14 to issue Securities under the Plan to related parties (including the Options proposed to be issued to Directors and the Related Party under Resolutions 6 to 9 and the Performance Rights proposed to be issued to Directors and the Related Party under Resolutions 10 to 14). These securities are not included in the maximum number that is set out above and will only be issued after Shareholder approval under Listing Rule 10.14 is obtained.

#### **Shareholder loans**

The Board may, in its discretion, also determine that the Company will provide limited recourse loans to participants to use to pay the subscription price for the purchase of Loan Funded Shares under the Incentive Plan.

#### **Permit the Company to take security over its own Shares**

Section 259B(1) of the Corporations Act prohibits a company taking security over shares in itself or in a company that controls it, unless one of the exceptions in subsections 259B(2) or 259(3) applies. Section 259(2) of the Corporations Act permits the taking of security by a Company over its own Shares, if the security is taken over shares issued under an employee share scheme approved at a meeting of shareholders via an Ordinary Resolution.

Employee share scheme is defined widely by the Corporations Act and includes the Incentive Plan.

Accordingly, Shareholder approval is being sought under this Resolution to approve the Incentive Plan in order for the Company to take security over its own Shares issued under the Incentive Plan if required to do so.

### **Exemption for financial assistance**

Section 260A of the Corporations Act provides that a company may financially assist a person to acquire shares in the company or a holding company of the company only if:

- (a) giving of the assistance does not materially prejudice the interests of the company or its shareholders, or the company's ability to pay its creditors;
- (b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

Section 260C(4) of the Corporations Act provides an exemption to financial assistance, if the financial assistance is given under an employee share scheme approved at a meeting of shareholders via an Ordinary Resolution.

As noted above and set out in Annexure A, the terms of the Incentive Plan envisage the giving of financial assistance by the Company to eligible and invited participants in the form of interest free, limited recourse loans to acquire Loan Funded Shares in the Company.

Although the Board does not consider that the giving of financial benefit under the Incentive Plan will materially prejudice the interests of the company or its shareholders, or the company's ability to pay its creditors, Shareholder approval is being sought under this Resolution to enable the Company to qualify for the special exemption offered by section 260C(4) of the Corporations Act.

### **Employee share scheme buy-back**

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-back, including an "employee share scheme buy-back". In order for the Company to undertake a buy-back of Shares under the Incentive Plan using the employee share scheme buy-back procedure under the Corporations Act, the Incentive Plan must be approved by Shareholders of the Company.

Accordingly, Shareholder approval is being sought under this Resolution to approve the Incentive Plan in order for the Company to undertake a buy-back of Shares under the Incentive Plan using the employee share scheme buy-back procedure under the Corporations Act.

### **Directors Recommendation**

The Board of Directors recommend that Shareholders vote for this Resolution.

## **Resolutions 6 – 9: Issue of Options to Directors and Related Party of the Company**

### **Background**

This Resolution seeks Shareholder approval to issue and allot:

- (a) 10,500,000 Options to Keong Chan, Director of the Company (**Resolution 6**);
- (b) 8,100,000 Options to Jiahua (Joshua) Zhou, Director of the Company (**Resolution 7**);
- (c) 7,500,000 Options to Jacky Yang, Director of the Company (**Resolution 8**); and
- (d) 7,500,000 Options to Vivian Lin, a Related Party of the Company (**Resolution 9**),

(together, the **Options**). **Terms and Conditions of the Options**

The key terms and conditions of the Options, including the vesting conditions, are set out below. For the full terms and conditions of the Options, refer to Annexure B of this Notice.

- (a) **Exercise Price:** The amount payable upon exercise of each Option is \$0.20;
- (b) **Expiry Date:** Each Option will expire at 5:00 pm (AEST) on the date which is four (4) years from the date of issue of each Option (**Expiry Date**);
- (c) **Exercise Period:** Each Option is exercisable at any time from the date which is three (3) years from the date of issue of that Option until the Expiry Date (**Exercise Period**);
- (d) Each Option will vest subject to:
  - (i) the holder being employed by the Company for the period between:
    - (A) the date on which the Option is issued to the holder; and
    - (B) the commencement date of the Exercise Period.

### **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Options under Resolutions 6-9 constitutes the giving of a financial benefit and the Directors and the Related Party are related parties of the Company by virtue of being Directors and the spouse of a Director, respectively, of the Company.

The Directors (other than each Director abstaining in respect of their respective resolutions under which they are being issued Options) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Options, because the agreement to issue the Options, reached as part of the remuneration package for each of the Directors, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

In considering the reasonableness of the Options the subject of each of the resolutions, the Directors took into account advice received from an independent remuneration expert completed in respect of the proposed grant of the Options. The recommendation received from the independent remuneration expert was that the proposed grant of the Options is "reasonable remuneration".

### **Listing Rule 10.14**

The Options are being issued pursuant to the Incentive Plan as summarised in Annexure A to this Notice.

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary

securities:

- a director of the entity (Listing Rule 10.14.1);
- an associate of a director of the entity (Listing Rule 10.14.2); or
- a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders (Listing Rule 10.14.3).

As each of the Directors under Resolutions 6-8 are Directors of the Company, each of them is a related party for the purposes of Listing Rule 10.14. The proposed issues fall within Listing Rule 10.14.1, and therefore require the approval of the Company's Shareholders under Listing Rule 10.14.

Vivian Lin is the spouse of Jacky Yang, who is a Director of the Company. Therefore she is a related party for the purposes for Listing Rule 10.14. The proposed issue under Resolution 9 therefore also falls within Listing Rule 10.14.2, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

To this end, Resolutions 6-9 seek the required Shareholder approval to issue the Options to the Directors and the Related Party under Resolutions 7-10 under and for the purposes of Listing Rule 10.14.

### **Information Required by ASX Listing Rule 10.15**

The following information in relation to the issue of Options under Resolutions 6-9 is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) The allottees are:
- (i) Keong Chan, Director of the Company (**Resolution 6**);
  - (ii) Jiahua (Joshua) Zhou, Director of the Company (**Resolution 7**);
  - (iii) Jacky Yang, Director of the Company (**Resolution 8**); and
  - (iv) Vivian Lin, Related Party of the Company (**Resolution 9**).
- (b) Each of the persons in Resolutions 6-9 are Directors or a Related Party of the Company and therefore fall within the category referred to in Listing Rule 10.14.1.
- (c) The maximum number of Options that may be issued to each of the Directors and Related Party is as follows:
- (i) 10,500,000 Options to Keong Chan, Director of the Company (**Resolution 6**);
  - (ii) 8,100,000 Options to Jiahua (Joshua) Zhou, Director of the Company (**Resolution 7**);
  - (iii) 7,500,000 Options to Jacky Yang, Director of the Company (**Resolution 8**);
  - (iv) 7,500,000 Options to Vivian Lin, Related Party of the Company (**Resolution 9**).

The full terms of the Options including the exercise price (where applicable) are set out in Annexure B of this Notice of Meeting.

- (d) The Options will be issued within 3 years of Shareholder approval being obtained by the Company.
- (e) Funds raised by the Company upon exercise of the Options (where applicable) will be used for general working capital.
- (f) The current total remuneration packages for the Directors and the Related Party the subject of Resolutions 6 to 9 for the current financial year are set out below. The two far right columns demonstrate the value of which, if the Options are issued, the total remuneration package of each of the Directors and the Related Party will increase:

<b>Related Party</b>	<b>Salary/Fees</b>	<b>Superannuation</b>	<b>Total</b>	<b>Value of Options</b>	<b>Total Remuneration Following Option Issue</b>
Keong Chan	\$220,000	\$20,900	\$240,900	\$157,500	\$398,400
Jiahua (Joshua) Zhou	\$250,000	\$23,750	\$273,750	\$121,500	\$395,250
Jacky Yang	\$200,000	\$19,000	\$219,000	\$112,500	\$331,500
Vivian Lin	\$200,000	\$19,000	\$219,000	\$112,500	\$331,500

- (g) as this is the first time that the Shareholder approval is being sought for the adoption of the Incentive Plan, no Options have been previously issued under the Incentive Plan;
- (h) a summary of the material terms and conditions of the Options is set out in Annexure B;
- (i) the Options are unquoted Options. The Company has chosen to issue the Options to the Directors and the Related Party for the following reasons:
- (i) the issue of Options to the Directors and the Related Party will align the interests of the Directors and the Related Party with those of Shareholders;
  - (ii) the issue of Options to the Directors will assist the Company in attracting and retaining highly qualified candidates for senior positions of management, which will assist the Company in maintaining a stable board composition;
  - (iii) the issue of the Options is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit 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 Directors and the Related Party;
  - (iv) because of the deferred taxation benefit which is available to the Directors and the Related Party in respect of an issue of Options, the issue of the Options is also beneficial to the Company as it means the Directors and the Related Party 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
  - (v) 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.
- (j) the Company values the Options at \$0.015 (being \$0.015 per Option) based on the Black-Scholes methodology;
- (k) the Options will be issued to the Directors and the Related Party (or their nominees) no later than 3 years after the date of the Meeting and it is anticipated the Options will be issued on one date;
- (l) the issue price of the Options will be nil, as such no funds will be raised from the issue of the Options (other than in respect of funds received on exercise of the Options);
- (m) a summary of the material terms and conditions of the Incentive Plan is set out in Annexure A;
- (n) no loan is being made to any of the Directors or the Related Party in connection with the issue of the Options;
- (o) details of any Options issued under the Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and

- (p) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Incentive Plan after Resolution 5 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

## **Resolutions 10-15**

### **Background**

Under Resolutions 11-15, the Company seeks Shareholder approval to issue and allot:

- (a) 2,187,500 Class A Performance Rights to Keong Chan, Director of the Company (**Resolution 10**);
- (b) 1,687,500 Class A Performance Rights to Jiahua (Joshua) Zhou, Director of the Company (**Resolution 11**);
- (c) 1,562,500 Class A Performance Rights to Jacky Yang, Director of the Company (**Resolution 12**);
- (d) 1,562,500 Class A Performance Rights to Vivian Lin, Related Party of the Company (**Resolution 13**);
- (e) 2,100,000 Class B Performance Rights to Quentin Flannery, Director of the Company (**Resolution 14**); and
- (f) 882,000 Class C Performance Rights to Oliver Horn, Related Party of the Company (**Resolution 15**).

Approval is being sought under Listing Rule 10.14 for the issues the subject of Resolutions 10-14 as the Performance Rights are being issued under the Incentive Plan to the Directors and the Related Party in each of those resolutions. Approval is being sought under Listing Rule 10.11 for the issue the subject of Resolution 15 as the Performance Rights to be issued to Oliver Horn are not being issued under the Incentive Plan. The performance milestones and vesting conditions apply equally to all resolutions and are therefore set out below. Beneath that, the relevant listing rule disclosure requirements (under Listing Rule 10.15 for Resolutions 10-14, and under Listing Rule 10.13 for Resolution 15), are set out accordingly.

The Class A Performance Rights are proposed to be awarded to the Executive Directors of the Company and include milestones for vesting and conversion into Shares relating to share price, service and a revenue target. The Class B Performance Rights are proposed to be awarded to the Non-Executive Director and are convertible into Shares subject upon the achievement of service targets.

### **Performance Milestones and Vesting Conditions of Class A Performance Rights**

The key vesting conditions attaching to the Class A Performance Rights are set out below. For the full terms and conditions attaching to the Class A Performance Rights, refer to Annexure C of this Notice.

(a) **Milestones:**

The Class A Performance Rights will vest in accordance with clause (c) subject to the following performance milestones being met:

- (i) the share price of the Company being equal to or greater than \$0.09 as at the date of lodgement of the Company's annual report for the financial year ending 30 June 2021 (**Revenue Assessment Date**);
- (ii) the holder being employed by the Company for the period between:
  - (A) the date of issue of the Class A Performance Rights; and
  - (B) the Revenue Assessment Date,

(the **Required Service Period**),

- (iii) the revenue of the Company for the year ending 30 June 2021 (as set out in the Company's annual report for the year ending 30 June 2021) (**2021 Revenue**) being at least \$20,000,000; and

(together, the **Performance Milestones**).

(b) **Automatic Lapse**

The Class A Performance Rights will automatically lapse if the holder ceases to be employed by the Company at any time during the Required Service Period.

(c) **Revenue Hurdles**

Subject to the Performance Milestones being met, the percentage of a holder's Class A Performance Rights which will vest will be determined in accordance with the formula set out below, which is based upon the Company's 2021 Revenue as at the Revenue Assessment Date.

<b>2021 Revenue</b>	<b>Class A Performance Rights to vest (as a % of the total number of Class A Performance Rights set out in Clause (a))</b>
Threshold - \$20,000,000	33%
\$20,000,000 - \$26,000,000	Straight-line pro-rata between 33% and 50%
Target - \$26,000,000	50%
\$26,000,000 - \$32,000,000	Straight-line pro-rata between 50% and 100%
Maximum - \$32,000,000	100%

(together, the **Revenue Hurdles**).

After having determined the percentage of Class A Performance Rights which will vest in accordance with the table set out above, the holder will be able to convert their Class A Performance Rights in accordance with the timing constraints set out in clause (d) below.

(d) **Timing of Conversion**

Subject to the holder remaining employed by the Company at the date upon which the Class A Performance Rights are able to be converted pursuant to the sub-clauses below, the Class A Performance Rights will be able to be converted into Shares in accordance with the terms of the Incentive Plan, in three tranches as follows:

- (i) an initial 25% of the number of Class A Performance Rights which vest in accordance with the mechanics set out in (c) above may be converted into Shares at any time within two (2) years of the date of vesting (**First Tranche**);
- (ii) a further 25% of the number of Class A Performance Rights which vest in accordance with the mechanics set out in (c) above may be converted into Shares at any time between the date which is one year after the date on which the Class A Performance

Rights vest and the date which is three years from the date of vesting (**Second Tranche**); and

- (iii) the remaining 50% of the Class A Performance Rights which vest in accordance with the mechanics set out in (c) may be converted into Shares at any time between the date which is two years after the date on which the Class A Performance Rights vest and the date which is three years from the date of vesting (**Third Tranche**),

(each, a **Tranche**).

If a holder does not convert a Class A Performance Right into Shares in the Conversion Period within the above time periods prescribed for conversion, it shall automatically lapse.

### **Vesting Conditions of Class B Performance Rights**

The key vesting conditions attaching to the Class B Performance Rights are set out below. For the full terms and conditions attaching to the Class B Performance Rights, refer to Annexure D of this Notice.

#### **(a) Performance Milestones**

The Class B Performance Rights will vest as follows:

- (i) One-third shall vest on the first anniversary of the date of issue of the Class B Performance Rights subject to the holder remaining a Director on the date of vesting;
- (ii) One-third shall vest on the second anniversary of the date of issue of the Class B Performance Rights subject to the holder remaining a Director on the date of vesting; and
- (iii) One-third shall vest on the third anniversary of the date of issue of the Class B Performance Rights subject to the holder remaining a Director on the date of vesting.

#### **(b) Automatic Lapse**

Class B Performance Rights automatically lapse if the holder ceases to be a Director on or before the date of vesting.

### **Vesting Conditions of Class C Performance Rights**

The key vesting conditions attaching to the Class C Performance Rights are set out below. For the full terms and conditions attaching to the Class C Performance Rights, refer to Annexure E of this Notice.

The Class C Performance Rights will vest as follows:

- (a) One-third shall vest on the first anniversary of the date of issue of the Class C Performance Rights;
- (b) One-third shall vest on the second anniversary of the date of issue of the Class C Performance Rights; and
- (c) One-third shall vest on the third anniversary of the date of issue of the Class C Performance Rights.

## **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Performance Rights under Resolutions 10-15 constitutes the giving of a financial benefit and the Directors and the Related Parties are related parties of the Company by virtue of being Directors of the Company, the spouse of a Director of the Company, and a Director of the Company in the past six months.

The Directors (other than each of the Directors abstaining in respect of their respective resolutions under which they are being issued Performance Rights) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Performance Rights, because the agreement to issue the Performance Rights, reached as part of the remuneration package for each of the Directors, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

In considering the reasonableness of the Performance Rights the subject of each of the resolutions, the Directors took into account advice received from an independent remuneration expert completed in respect of the proposed grant of the Performance Rights. The recommendation received from the independent remuneration expert was that the proposed grant of the Performance Rights is "reasonable remuneration".

#### **Resolutions 10-14 Listing Rule 10.14 Approval for Issue of Performance Rights to Directors and Related Party**

The Performance Rights under Resolutions 10-14 are being issued pursuant to the Incentive Plan as summarised in Annexure A to this Notice.

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- a director of the entity (Listing Rule 10.14.1);
- an associate of a director of the entity (Listing Rule 10.14.2); or
- a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders (Listing Rule 10.14.3).

As each of the Directors under Resolutions 10-14 are Directors of the Company, each of them is a related party for the purposes of Listing Rule 10.14. The proposed issues fall within Listing Rule 10.14.1, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

Vivian Lin is the spouse of Jacky Yang, who is a Director of the Company. Therefore she is a related party for the purposes for Listing Rule 10.14. The proposed issue under Resolution 13 falls within Listing Rule 10.14.2, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

To this end, Resolutions 10-14 seek the required Shareholder approval to issue the Performance Rights to the Directors and Related Party under and for the purposes of Listing Rule 10.14.

#### **Information Required by ASX Listing Rule 10.15**

The following information in relation to the issue of the Performance Rights under Resolutions 10-14 is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) The allottees are:
  - (i) Keong Chan, Director of the Company (**Resolution 10**);
  - (ii) Jiahua (Joshua) Zhou, Director of the Company (**Resolution 11**);

- (iii) Jacky Yang, Director of the Company (**Resolution 12**);
  - (iv) Vivian Lin, Related Party of the Company (**Resolution 13**); and
  - (v) Quentin Flannery, Director of the Company (**Resolution 14**),
- (b) Each of the persons in Resolutions 10-14 are Directors or a Related Party of the Company and fall within the category referred to in Listing Rule 10.14.1.
- (c) The maximum number of Performance Rights that may be issued to each of the Directors and Related Party is as follows:
- (i) 2,187,500 Class A Performance Rights to Keong Chan, Director of the Company (**Resolution 10**);
  - (ii) 1,687,500 Class A Performance Rights to Jiahua (Joshua) Zhou, Director of the Company (**Resolution 11**);
  - (iii) 1,562,500 Class A Performance Rights to Jacky Yang, Director of the Company (**Resolution 12**);
  - (iv) 1,562,500 Class A Performance Rights to Vivian Lin, Related Party of the Company (**Resolution 13**), and
  - (v) 2,100,000 Class B Performance Rights to Quentin Flannery, Director of the Company (**Resolution 14**);
- (d) The full terms of the Class A Performance Rights and the Class B Performance Rights are set out in Annexures C and D of this Notice of Meeting, respectively.
- (e) The Performance Rights will be issued within 3 years of Shareholder approval being obtained by the Company.
- (f) No funds will be raised by the Company upon issue of conversion of the Performance Rights.
- (g) The current total remuneration packages for the Directors and the Related Party for the current financial year are set out below. The two far right columns demonstrate the value of which, if the Performance Rights are issued, the total remuneration package of each of the Directors and the Related Party will increase, and also include the value of the Options (where applicable) as set out above:

Related Party	Salary/Fees	Superannuation	Total	Value of Performance Rights	Total Remuneration Following PR Issue
Keong Chan	\$220,000	\$20,900	\$240,900	\$55,780	\$296,680
Jiahua (Joshua) Zhou	\$250,000	\$23,750	\$273,750	\$43,031	\$316,781
Jacky Yang	\$200,000	\$19,000	\$219,000	\$39,844	\$258,844
Quentin Flannery	\$48,000	-*	\$48,000	\$178,500	\$226,500
Vivian Lin	\$200,000	\$19,000	\$219,000	\$39,844	\$258,844

\*Superannuation paid by Non-Executive directors from fees paid by the Company

- (h) as this is the first time that the Shareholder approval is being sought for the adoption of the Incentive Plan, no Performance Rights have been previously issued under the Incentive Plan;
- (i) a summary of the material terms and conditions of the Performance Rights are set out in Annexures C and D;

- (j) the Performance Rights are unquoted securities. The Company has chosen to issue Performance Rights to the Directors and the Related Party for the following reasons:
  - (i) the issue of Performance Rights to the Directors and the Related Party will align the interests of the Directors and the Related Party with those of Shareholders;
  - (ii) the issue of Performance Rights to the Directors will assist the Company in attracting and retaining highly qualified candidates for senior positions of management, which will assist the Company in maintaining a stable board composition;
  - (iii) the issue of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit 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 Directors and the Related Party;
  - (iv) because of the deferred taxation benefit which is available to the Directors and the Related Party in respect of an issue of the Performance Rights, the issue of the Performance Rights is also beneficial to the Company as it means the Directors and the Related Party are not required to immediately sell the Performance Rights 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
  - (v) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed;
- (k) the Company values the Class A Performance Rights to be issued to Executive Directors at \$0.0255 per Class A Performance Right based on the Black-Scholes methodology and the Class B Performance Rights to be issued to Non-Executive Directors \$0.085 per Class B Performance Right based on the Black-Scholes methodology;
- (l) the issue price of the Performance Rights will be nil, as such no funds will be raised from the issue of or conversion of the Performance Rights;
- (m) a summary of the material terms and conditions of the Incentive Plan is set out in Annexure A;
- (n) no loan is being made to any of the Directors or the Related Party in connection with the acquisition of the Performance Rights;
- (o) details of any Performance Rights issued under the Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14; and
- (p) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of the Performance Rights under the Plan after Resolution 6 is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.

**Resolution 15 - Listing Rule 10.11 Approval for Issue of Performance Rights to Oliver Horn**

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.

Oliver Horn announced his resignation from the board of directors of the Company on 26 October 2020. The issue of the Class C Performance Rights to Oliver Horn falls within Listing Rule 10.11.1 (as, at the time approval is sought for the issue of the Class B Performance Rights, Oliver Horn will have been a director of the Company in the past six months) 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.

Resolution 15 seeks the required Shareholder approval for the issue of the Class C Performance Rights under and for the purposes of Listing Rule 10.11.

If Resolution 15 is passed, the Company will be able to proceed with the issue of the Class C Performance Rights to Oliver Horn within one month after the date of the Meeting. As approval pursuant to Listing Rule 7.1 is not required for the issue of the Class C Performance Rights (because approval is being obtained under Listing Rule 10.11), the issue of the Class C Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 15 is not passed, the Company will not be able to proceed with the issue of the Class C Performance Rights.

### **Technical Information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 15:

- (a) the Class C Performance Rights will be issued to Oliver Horn (or his nominee);
- (b) Oliver Horn falls within the category set out in Listing Rule 10.11.1 as Oliver Horn is a related party of the Company by virtue of having been a Director in the past six months;
- (c) the maximum number of Class C Performance Rights to be issued is 882,000;
- (d) the material terms and conditions of the Class C Performance Rights are set out in Annexure E;
- (e) the Class C Performance Rights will be issued no later than 1 month after the date of the Meeting and it is intended that issue of the Performance Rights will occur progressively;
- (f) the issue price of the Class C Performance Rights will be nil and as such no funds will be raised by the Company upon issue of conversion of the Performance Rights;
- (g) the purpose of the issue of the Class C Performance Rights is to reward Mr Horn for his contributions to the success of the Company through his involvement as a Director up until the date of his resignation (which was, as stated above, 26 October 2020);
- (h) the total remuneration package for Oliver Horn is set out below;

Related Party	Salary/Fees	Superannuation	Total	Value of Performance Rights	Total Remuneration Following PR Issue
Oliver Horn	\$48,000	-*	\$48,000	\$74,970	\$122,970

As noted above, Mr Horn announced his resignation as a Director on 26 October 2020. Accordingly, upon his resignation, Mr Horn will no longer be paid the salary/fee set out above by the Company.

- (i) the Class C Performance Rights are not being issued under an agreement; and
- (j) a voting exclusion statement is included in Resolution 15.

## **Changes to Constitution**

### **Resolution 16 – Adoption of New Constitution**

The Company's current Constitution was adopted by the Company following receipt of Shareholder approval on 12 September 2017.

For the following reasons, the Board of the Company wishes to amend its existing Constitution:

- (a) So that it is more appropriate for an ASX listed company, given that since its original publications, there have been amendments to the Corporations Act and ASX Listing Rules which should be reflected in the Company's Constitution.

Accordingly, the Company has prepared an updated constitution (**New Constitution**) which incorporates the following key amendments:

- (a) **Remove or amend outdated definitions:** Under the current Constitution some definitions and clauses, which were applicable to the shell company but are not applicable to the Company's current operations and businesses, have been carried forward post the IPO. Those outdated provisions are proposed to be amended or deleted;
- (b) **Clarify provisions for class meeting:** Under the current Constitution, the default rules for a class meeting include that shareholders can demand a poll in the class meeting as in a general meeting. Under the proposed amendments, shareholders will not by default have a right to demand a poll in a class meeting, which is in line with current market practice.
- (c) **Restricted securities:** The Company shall comply in all respects with the requirements of the Listing Rules with respect to "restricted securities". Without limiting the generality of the above:
  - (i) a holder of restricted securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;
  - (ii) if the securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the restricted securities are to be kept on the entity's issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those securities;
  - (iii) the entity will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of restricted securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;
  - (iv) a holder of restricted securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX; and

- (v) if a holder of restricted securities breaches a restriction deed or a provision of the Company's Constitution restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues.
- (d) **Unmarketable parcel buy-back:** The Constitution will be amended to explicitly provide the Company with the flexibility to buy back unmarketable parcels following the same unmarketable parcel sale process that is already in place in the current Constitution, which will allow the Company to more effectively deal with unmarketable parcels, particularly under circumstances where few purchasers are interested in buying the unmarketable parcels.
- (e) **Re-align with ASX Listing Rules regarding liens on securities:** it is proposed to amend clause 5.1 to comply with ASX Listing Rule 6.13 in relation to liens on equity securities.
- (f) **Direct Voting:** It is proposed to introduce direct voting to the Constitution which will allow shareholders to vote in virtual meetings without physically attending the meeting or appointing a proxy. The current Constitution does not expressly allow for direct voting by shareholders at general meeting. The proposed amendments enable the board to determine when direct voting is allowed and to determine the rules surrounding how it would be implemented for a particular meeting.
- (g) **Enhance flexibility to correct and/or complete proxy or attorney appointments:** The current Constitution does not have appropriate flexibility to correct unclear or incorrect instruments appointing proxies. This means that a shareholder's proxy appointment form may be disregarded or not counted, even when deficiencies in the completed form could be easily remedied. The proposed amendments allows the Company to take reasonable steps to ensure shareholder have able opportunity to have their proxy forms accepted by allowing the Company to request clarification on the appointment and amend the contents of the proxy instrument to reflect the clarification after the proxy deadline.
- (h) **Clarify director remuneration provision:** The proposed amendment expressly provides that superannuation is to be included in the total cap on Non-Executive director remuneration to the extend required by the ASX Listing Rules
- (i) **Clarify provisions for director meeting:** The proposed amendment ensures that, for a director meeting to be valid with an accidental omission to send notice to directors, all reasonable steps have to be taken to notify directors and there needs to be a necessity to hold such meeting.

Prior to the Meeting, a copy of the New Constitution is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the New Constitution can also be sent to Shareholders of the Company upon a request being made to the Company Secretary.

A complete signed copy of the New Constitution will be tabled at the Meeting.

Pursuant to section 136(2) of the Corporations Act, a modification to the Company's Constitution can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

### **Professional Advice**

If you have any doubt or do not understand this Resolution, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.

## **Resolution 17 – Renewal of Proportional Takeover Provisions in Constitution**

Section 648G(1) of the Corporations Act provides that a company's proportional takeover provisions will cease to have effect at the end of three years from the date of adoption (or renewal, as the case may be).

The proportional takeover provisions in the Company's Constitution was last approved and adopted by Shareholders at the 2017 AGM. Accordingly, the Company wishes to renew the proportional takeovers provisions its Constitution.

The following information is provided for the purposes of Section 648G of the Corporations Act.

### **Renewal of proportional takeover provisions**

#### **Proportional takeover bid**

A proportional takeover bid is a takeover bid where the offer made to each Shareholder is only for a proportion of the Shareholder's Shares. If a Shareholder accepts, in full, an offer under a proportional takeover bid, the Shareholder will only dispose of a specified portion of their Shares in the Company and retain the balance of the Shares.

The Proportional Takeover Provisions are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company by providing, in the Constitution, that:

- (a) in the event of a proportional takeover bid being made for Shares in the Company, Shareholders are required to vote and collectively decide whether to accept or reject the offer; and
- (b) the majority decision of the Company's members will be binding on all Shareholders.

#### **Effect of the proposed provisions**

Where offers have been made under a proportional takeover bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional takeover bid is prohibited unless and until a resolution to approve the proportional takeover bid is passed by Shareholders or otherwise, as pursuant to the terms of the Proportional Takeover Provisions.

In more detail, the effect of the Proportional Takeover Provisions is as follows:

- (a) if a proportional takeover bid is made for Securities of the Company, the Directors must ensure that a meeting of Shareholders is convened to vote on a resolution to approve that bid;
- (b) the bidder and persons associated with the bidder may not vote;
- (c) approval of the bid will require a simple majority of the votes cast;
- (d) the meeting must take place more than 14 days before the last day of the bid period (**Resolution Deadline**);
- (e) if the resolution is rejected before the Resolution Deadline, the bid cannot proceed and any transfers giving effect to takeover contracts for the bid will not be registered;
- (f) the bid will be taken to have been approved if, as at the end of the day before the Resolution Deadline, the resolution has not been voted on;
- (g) if the resolution is approved, the transfers must be registered (subject to other provisions of the Corporations Act and the Constitution); and
- (h) the Directors will breach the Corporations Act if they fail to ensure the resolution is voted on. However, the bid will still be taken to have been approved if it is not voted on within the Resolution Deadline.

The Proportional Takeover Provisions do not apply to full takeover bids. If the Proportional Takeover Provisions are renewed, they will cease to apply at the end of three years after renewal unless renewed by a Special Resolution of Shareholders.

### **Reasons for the proposed provisions**

In the absence of the Proportional Takeover Provisions, a proportional takeover bid may result in control of the Company changing without Shareholders having an opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders could be exposed to the risks of passing control to the bidder without payment of an adequate control premium for all their Shares and being left with a minority interest in the Company. Such Shareholders could suffer potential further loss if the takeover bid were to cause a decrease in the Share price or otherwise make the Shares less attractive and, therefore, more difficult to sell.

### **Knowledge of any acquisition proposals**

As at the date of this Notice of Meeting, no Director is aware of any proposal to acquire, or to increase the extent of, a substantial interest in the Company.

### **Advantages and disadvantages during the period in which they have been in effect**

The Directors consider that the Proportional Takeover Provisions had no advantages or disadvantages for them during the period in which they have been in effect.

The advantages and disadvantages of the Proportional Takeover Provisions for Shareholders include those set out below, which were applicable during the period in which they have been in effect.

### **Potential advantages and disadvantages**

The renewal of the Proportional Takeover Provisions will enable the Directors to formally ascertain the views of the Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the Proportional Takeover Provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the Proportional Takeover Provisions for Shareholders include:

- (a) providing the right to discuss, in a meeting called specifically for that purpose, and then decide, by majority vote, whether an offer under a proportional takeover bid should proceed;
- (b) assisting the prevention of Shareholders being locked in as a minority;
- (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced;
- (d) potentially increasing the likelihood of a full takeover bid rather than a proportional takeover bid; and/or
- (e) enabling individual Shareholders to better assess the likely outcome of the proportional takeover bid, by knowing the view of the majority of Shareholders, which may assist in deciding whether to accept or reject an offer under the bid;

The potential disadvantages of the Proportional Takeover Provisions for Shareholders include:

- (a) imposing a hurdle to, and potentially discouraging the making of, provisional takeover bids which, in turn, may reduce any takeover speculation element in the price of Shares;
- (b) potentially reducing the likelihood of success of a proportional takeover bid;
- (c) possible reduction or loss of opportunities for Shareholders sell some or all of their Shares at a premium; and/or
- (d) potentially causing some Shareholders to form the view that the Proportional Takeover

Provisions impose an unreasonable restriction on their ability to freely deal with their Shares.

Prior to the Meeting, a copy of the New Constitution is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the New Constitution can also be sent to Shareholders of the Company upon a request being made to the Company Secretary.

A complete signed copy of the New Constitution will be tabled at the Meeting.

Pursuant to section 136(2) of the Corporations Act, a modification to the Company's Constitution (which includes renewal of the Proportional Takeover Provisions) can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

#### **Professional Advice**

If you have any doubt or do not understand this Resolution, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

#### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.

## **Change of Company Name**

### **Resolution 18 – Change of Company Name**

The Company proposes to change its name from "AuMake International Limited" to "Aumake Limited" which more accurately reflects the proposed future operations of the Company. The change of name will take effect from when ASIC alters the details of the Company's registration.

This change in name will not in itself, affect the legal status of the Company or any of its assets or liabilities.

The proposed name has been reserved with ASIC by the Company and if this Resolution is passed the Company will lodge a copy of the Special Resolution with ASIC following the Meeting in order to effect the change.

Pursuant to section 157(1) of the Corporations Act, a change in Company name can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

#### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.

## **Enquiries**

Shareholders are asked to contact the Company Secretary, Mr David Franks, on +612 8098 1169 if they have any queries in respect of the matters set out in these documents.

# Glossary

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

**Annual Financial Report** means the 2020 Annual Report to Shareholders for the period ended 30 June 2020 as lodged by the Company with ASX on 31 August 2020.

**Annual General Meeting** or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

**ASIC** means Australian Securities and Investment Commission.

**Associate** has the meaning given to it by the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Auditor's Report** means the auditor's report of RSM Australia Partners dated 31 August 2020 as included in the Annual Financial Report.

**Board** means the current board of Directors of the Company.

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Chair** means the person chairing the Meeting.

**Class A Performance Right** means a performance right which, subject to its terms, could convert to a Share on the terms set out in Annexure C.

**Class B Performance Right** means a performance right which, subject to its terms, could convert to a Share on the terms set out in Annexure D.

**Class C Performance Right** means a performance right which, subject to its terms, could convert to a Share on the terms set out in Annexure E.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of 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 dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means AuMake International Limited ACN 150 110 017.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Directors' Report** means the report of Directors as included in the Annual Financial Report.

**Dollar** or "\$" means Australian dollars.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**Incentive Plan** means the employee incentive scheme entitled “Long Term Incentive Plan” for which Shareholder approval is being sought for the adoption of under Resolution 6 of this Notice of Meeting.

**Incentive Securities** means the Securities that may be granted by the Company pursuant to the terms of the Incentive Plan.

**KMP** means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

**Notice of Meeting or Notice of Annual General Meeting** means this notice of annual general meeting dated 29 October 2020 including the Explanatory Statement.

**Option** means an option which, subject to its terms, could be exercised into a Share.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Performance Rights** means rights to acquire Shares subject to the satisfaction of certain performance milestones, meaning, in the context of this Notice, the Class A Performance Rights, Class B Performance Rights and Class C Performance Rights.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Remuneration Report** means the remuneration report as set out in the Annual Financial Report.

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

**Restricted Voter** means a member of the Company’s KMP and any Closely Related Parties of those members.

**Securities** mean Shares and/or Options (as the context requires).

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

**Shareholder** means a holder of a Share.

**Share Registry** means Computershare Investor Services Pty Limited.

**Special Resolution** means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Spill Meeting** means the meeting that will be convened within 90 days of the 2021 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2021 AGM.

**Spill Resolution** means the resolution required to be put to Shareholders at the 2021 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2021 AGM.

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

**VWAP** means the volume weighted average market (closing) price, with respects to the price of Shares.

## Annexure A – Key Terms of Incentive Plan

The Company intends to adopt the Incentive Plan, to assist in the reward, retention and motivation of the Company's Directors, senior management, and other key employees.

Under the rules of the Incentive Plan, the Board has a discretion to offer any of the following awards to senior management, directors or other nominated key employees:

- options to acquire Shares;
- performance rights to acquire Shares; and/or
- Shares, including to be acquired under a limited recourse loan funded arrangement,

in each case subject to service-based conditions and/or performance hurdles (collectively, the **Awards**).

The terms and conditions of the Incentive Plan are set out in comprehensive rules. A summary of the rules of the Incentive Plan is set out below:

- The Incentive Plan is open to Directors, senior management, and any other employees of the Company, as determined by the Board. Participation is voluntary.
- The Board may determine the type and number of Awards to be issued under the Incentive Plan to each participant and other terms of issue of the Awards, including:
  - what service-based conditions and/or performance hurdles must be met by a participant in order for an Award to vest (if any);
  - the fee payable (if any) to be paid by a participant on the grant of Awards;
  - the exercise price of any option granted to a participant;
  - the period during which a vested option can be exercised; and
  - any forfeiture conditions or disposal restrictions applying to the Awards and any Shares that a participant receives upon exercise of their options or performance rights.
- The Board may, in its discretion, also determine that the Company will issue limited recourse loans to participants to use for the purchase of Shares as part of a Share Award under the Incentive Plan.
- The Board may determine in its sole and absolute discretion that a Participant will not be required to provide payment of the Exercise Price of Options by cash, cheque or some other method acceptable to the Company, but that on exercise of the Options the Company will only allot and issue or transfer that number of Plan Shares to the Participant that are equal in value to the difference between the Exercise Price otherwise payable in relation to the Options and the then Market Value of the Plan Shares as at the time of the exercise (rounded down to the nearest whole Plan Share). When any service-based conditions and/or performance hurdles have been satisfied, participants will receive fully vested Shares or their options/performance rights will become vested and will be exercisable over Shares (as applicable).
- Each vested option and performance right enables the participant to be issued or to be transferred one Share upon exercise, subject to the rules governing the Incentive Plan and the terms of any particular offer.
- Participants holding options or performance rights are not permitted to participate in new issues of securities by the Company but adjustments may be made to the number of Shares over which the options or performance rights are granted and/or the exercise price (if any) to take into account changes in the capital structure of the Company that occur by way of pro rata and bonus issues in accordance with the rules of the Incentive Plan and the Listing Rules.

- As at the date on which shareholder approval is obtained to adopt the Incentive Plan, the maximum number of Awards that the Company may grant under the Incentive Plan without shareholder approval is 36,885,451.
- The Board may delegate management and administration of the Incentive Plan, together with any of their powers or discretions under the Incentive Plan, to a committee of the Board or to any one or more persons selected by them as the Board thinks fit.

## Annexure B – Terms of Options

(a) **Entitlement**

Subject to paragraph (e) each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price and Expiry Date**

The amount payable upon exercise of each Option is \$0.20 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (AEST) on the date which is four (4) years from the date of issue of the Option (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

Each Option is exercisable at any time from the date which is three (3) years from the date of issue of the Options until the Expiry Date (**Exercise Period**).

(e) **Vesting Conditions**

Each Option will vest subject to the holder being employed by the Company for the period between:

- (i) the date on which the Option is issued to the holder; and
- (ii) the commencement date of the Exercise Period;

(the **Required Service Period**),

(f) **Good Leaver**

If a holder ceases to be employed by the Company prior to the vesting of any or all of their Options, each Option which has not vested will automatically lapse upon cessation of employment unless the holder is deemed a Good Leaver, in which case each Option will vest as if the director had remained employed with the Company.

If a holder ceases to be a director of the Company prior to the vesting of any or all of their Options, each Option which has not vested will lapse immediately following that holder's resignation, retirement or removal unless otherwise determined by the Board in its discretion.

For the purpose of an Option, "Good Leaver" means a holder who ceases to be an employee by reason of retirement, permanent disability, redundancy or death, or is otherwise determined by the Board as a good leaver on a case by case basis and at its absolute discretion.

(g) **Notice of Exercise**

Each Option 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.

(h) **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**).

(i) **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 i(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.

(j) **Shares issued on exercise**

Shares issued on exercise of an Option will rank equally with the then issued shares of the Company.

(k) **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.

(l) **Participation in new issues**

There are no participation rights or entitlements inherent in a Option 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.

(m) **Adjustment for rights issue**

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of an Option, the Exercise Price of that Option will be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.

(n) **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):

- (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 Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(o) **Transferability**

Each Option is not transferable and are subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

# Annexure C – Terms of Class A Performance Rights

The terms and conditions of the Class A Performance Rights are set out below.

(a) **Performance Milestones:**

The Class A Performance Rights will vest in accordance with clause (c) subject to the following performance milestones being met:

- (i) the share price of the Company being equal to or greater than \$0.09 as at the date of lodgement of the Company’s annual report for the financial year ending 30 June 2021 (**Revenue Assessment Date**);
  - (ii) the holder being employed by the Company for the period between:
    - (A) the date of issue of the relevant Class A Performance Right; and
    - (B) the Revenue Assessment Date,
 (the **Required Service Period**), and
  - (iii) the revenue of the Company for the year ending 30 June 2021 (as set out in the Company’s annual report for the year ending 30 June 2021) (**2021 Revenue**) being at least \$20,000,000.
- (together, the **Performance Milestones**).

(b) **Automatic Lapse**

A Class A Performance Right will automatically lapse if the holder ceases to be employed by the Company at any time during the Required Service Period.

(c) **Revenue Hurdles**

Subject to the Performance Milestones being met, the percentage of a holder’s Class A Performance Rights which will vest will be calculated in accordance with the formula set out below, based upon the Company’s 2021 Revenue as determined at the Revenue Assessment Date.

2021 Revenue	Class A Performance Rights to vest (as a % of the total number of Class A Performance Rights set out in Clause (a))
Threshold \$20,000,000	33%
\$20,000,000 - \$26,000,000	Straight-line pro-rata between 33% and 50%
Target \$26,000,000	50%
\$26,000,000 - \$32,000,000	Straight-line pro-rata between 50% and 100%
Maximum \$32,000,000	100%

(together, the **Revenue Hurdles**).

After having determined the percentage of Class A Performance Rights which will vest in accordance with the table set out above, the holder will be able to convert their Class A Performance Rights during the time periods set out in clause (d) below.

(d) **Timing of Conversion**

Subject to the holder remaining employed by the Company at the date upon which the relevant Performance Right is able to be converted pursuant to clause (c), the holder may convert their Class A Performance Rights into Shares in accordance with the terms of the Incentive Plan, in three tranches as follows:

- (i) an initial 25% of the number of Class A Performance Rights which vest in accordance with the mechanics set out in (c) may be converted into Shares at any time within two (2) years of the date of vesting (First Tranche);
- (ii) a further 25% of the number of Class A Performance Rights which vest in accordance with the mechanics set out in (c) may be converted into Shares at any time between the date which is one year after the date on which the Class A Performance Rights vest and the date which is three years from the date of vesting (Second Tranche); and
- (iii) the remaining 50% of the Class A Performance Rights which vest in accordance with the mechanics set out in (c) may be converted into Shares at any time between the date which is two years after the date on which the Class A Performance Rights vest and the date which is three years from the date of vesting (Third Tranche),

(each, a **Tranche**).

If a Class A Performance Right is not converted into Shares in the Conversion Period within the time periods prescribed above for that Class A Performance Right, it shall lapse.

(e) **Good Leaver**

If a holder ceases to be employed by the Company prior to the conversion of a Class A Performance Right, that Class A Performance Right will automatically lapse upon cessation of employment unless the holder is deemed a Good Leaver, in which case that Class A Performance Right will vest as if the holder had remained employed with the Company.

If a holder ceases to be a director of the Company prior to the conversion of a Class A Performance Right, that Class A Performance Right will lapse immediately following their resignation, retirement or removal unless otherwise determined by the Board in its discretion.

For the purpose of the Performance Rights, "**Good Leaver**" means a holder who ceases to be an employee by reason of retirement, permanent disability, redundancy or death, or is otherwise determined by the Board as a good leaver on a case by case basis and at its absolute discretion.

(f) **Consideration**

Each Class A Performance Right will be issued for nil consideration.

(g) **Share ranking:**

All Shares issued upon the vesting of a Class A Performance Right will upon issue rank pari passu in all respects with other Shares.

(h) **Listing of Shares on ASX:**

The Company will not apply for quotation of the Class A Performance Rights on ASX. However, the Company will apply for quotation of all Shares issued pursuant to the vesting of Class A Performance Rights on ASX within the period required by ASX.

(i) **Transfer of Class A Performance Rights**

A Class A Performance Right is not transferable.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in a Class A Performance Right and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of a Class A Performance Right.

(k) **Adjustment for bonus issue**

If securities are issued pro-rata to Shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the number of Class A Performance Rights to which each holder is entitled will be increased by that number of securities which the holder would have been entitled if the Class A Performance Rights held by the holder were vested immediately prior to the record date of the bonus issue, and in any event in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the bonus issue.

(l) **Adjustment for reconstruction**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Class A Performance Right (including the Milestones) are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

(m) **Dividend and Voting Rights**

A Class A Performance Right does not confer upon the holder an entitlement to vote or receive dividends.

(n) **Tax deferral**

The Class A Performance Rights are subject to tax deferral under Subdivision 83A-C of the Income Tax Assessment Act 1997.

# Annexure D – Terms of Class B Performance Rights

The terms and conditions of the Class B Performance Rights are set out below.

(a) **Performance Milestones**

The Class B Performance Rights will vest as follows:

- (i) One-third shall vest on the first anniversary of the date of issue of the Class B Performance Rights subject to the holder remaining a Director on the date of vesting;
- (ii) One-third shall vest on the second anniversary of the date of issue of the Class B Performance Rights subject to the holder remaining a Director on the date of vesting; and
- (iii) One-third shall vest on the third anniversary of the date of issue of the Class B Performance Rights subject to the holder remaining a Director on the date of vesting.

(b) **Automatic Lapse**

A Class B Performance Right will automatically lapse if the holder ceases to be a Director on or before the date of vesting.

(c) **Timing of Conversion**

A Class B Performance Right can be converted into Shares at any time after vesting.

(d) **Consideration**

A Class B Performance Right will be issued for nil consideration.

(e) **Share ranking**

All Shares issued upon the vesting of a Class B Performance Right will upon issue rank pari passu in all respects with other Shares.

(f) **Listing of Shares on ASX**

The Company will not apply for quotation of the Class B Performance Rights on ASX. However, the Company will apply for quotation of all Shares issued pursuant to the vesting of Class B Performance Rights on ASX within the period required by ASX.

(g) **Transfer of Class B Performance Rights**

A Class B Performance Right is not transferable.

(h) **Participation in new issues**

There are no participation rights or entitlements inherent in a Class B Performance Right and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of a Class B Performance Right.

(i) **Adjustment for bonus issue**

If securities are issued pro-rata to Shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the number of Class B Performance Rights to which each holder is entitled will be increased by that number of securities which the holder would have been entitled if the Class B Performance Rights held by the holder were vested immediately prior to the record date of the bonus issue, and in any event in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the bonus issue.

(j) **Adjustment for reconstruction**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Class B Performance Right are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

(k) **Dividend and Voting Rights**

A Class B Performance Right does not confer upon the holder an entitlement to vote or receive dividends.

(l) **Tax deferment**

The Class B Performance Rights are subject to tax deferral under Subdivision 83A-C of the Income Tax Assessment Act 1997.

# Annexure E – Terms of Class C Performance Rights

The terms and conditions of the Class C Performance Rights are set out below.

(a) **Performance Milestones**

The Class C Performance Rights will vest as follows:

- (i) One-third shall vest on the first anniversary of the date of issue of the Class C Performance Rights;
- (ii) One-third shall vest on the second anniversary of the date of issue of the Class C Performance Rights; and
- (iii) One-third shall vest on the third anniversary of the date of issue of the Class C Performance Rights.

(b) **Timing of Conversion**

A Class C Performance Right can be converted into Shares at any time after vesting.

(c) **Consideration**

A Class C Performance Right will be issued for nil consideration.

(d) **Share ranking**

All Shares issued upon the vesting of a Class C Performance Right will upon issue rank pari passu in all respects with other Shares.

(e) **Listing of Shares on ASX**

The Company will not apply for quotation of the Class C Performance Rights on ASX. However, the Company will apply for quotation of all Shares issued pursuant to the vesting of Class C Performance Rights on ASX within the period required by ASX.

(f) **Transfer of Class B Performance Rights**

A Class C Performance Right is not transferable.

(g) **Participation in new issues**

There are no participation rights or entitlements inherent in a Class C Performance Right and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of a Class C Performance Right.

(h) **Adjustment for bonus issue**

If securities are issued pro-rata to Shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the number of Class C Performance Rights to which each holder is entitled will be increased by that number of securities which the holder would have been entitled if the Class C Performance Rights held by the holder were vested immediately prior to the record date of the bonus

issue, and in any event in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the bonus issue.

(i) **Adjustment for reconstruction**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Class C Performance Right are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

(j) **Dividend and Voting Rights**

A Class C Performance Right does not confer upon the holder an entitlement to vote or receive dividends.

(k) **Tax deferral**

The Class C Performance Rights are subject to tax deferral under Subdivision 83A-C of the Income Tax Assessment Act 1997.

# Online meeting guide

## Getting started

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://web.lumiagm.com> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible.

### To log in, you must have the following information:

#### Meeting ID

Meeting ID as provided in the Notice of Meeting.

#### Australian residents

- > **Username** (SRN or HIN) and
- > **Password** (postcode of your registered address).

#### Overseas Residents

- > **Username** (SRN or HIN) and
- > **Password** (three-character country code) e.g. New Zealand - NZL; United Kingdom - GBR; United States of America - USA; Canada - CAN.

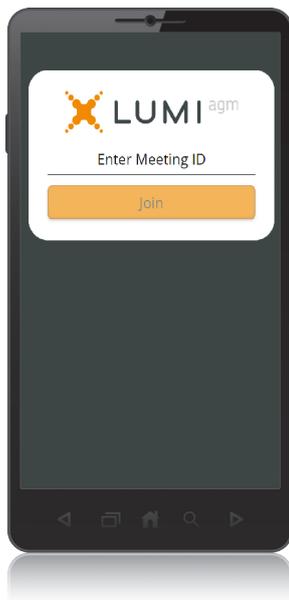
A full list of country codes is provided at the end of this guide.

#### Appointed Proxies

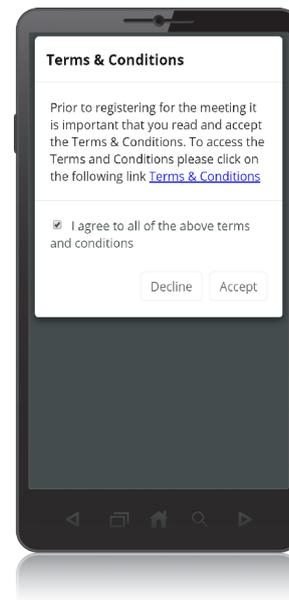
To receive your unique username and password, please contact Computershare Investor Services on +61 3 9415 4024 during the online registration period which will open 1 hour before the start of the meeting.

## Participating at the meeting

- 1 To participate in the meeting you will be required to enter the unique 9-digit Meeting ID as provided in the Notice of Meeting.



- 2 To proceed into the meeting, you will need to read and accept the Terms & Conditions



## Icon descriptions



Voting icon, used to vote. Only visible when the Chair opens the poll.



Home page icon, displays meeting information.



Questions icon, used to ask questions.



The broadcast bar allows you to view and listen to the proceedings.

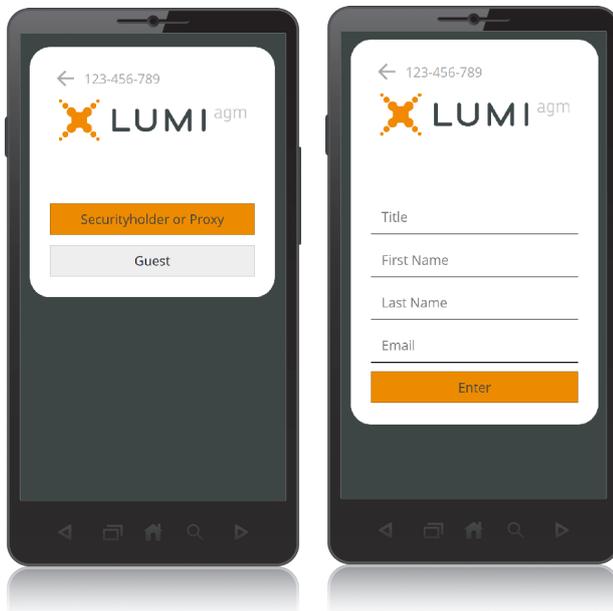
**3 To register as a securityholder,** select 'Securityholder or Proxy' and enter your SRN or HIN and Postcode or Country Code.



**4 To register as a proxyholder,** select 'Securityholder or Proxy' and you will need your username and password as provided by Computershare. In the 'SRN or HIN' field enter your username and in the 'Postcode or Country Code' field enter your password.



**5 To register as a guest,** select 'Guest' and enter your name and email address.



**6 Once logged in,** you will see the home page, which displays the meeting title and name of the registered securityholder or nominated proxy.



## Icon descriptions

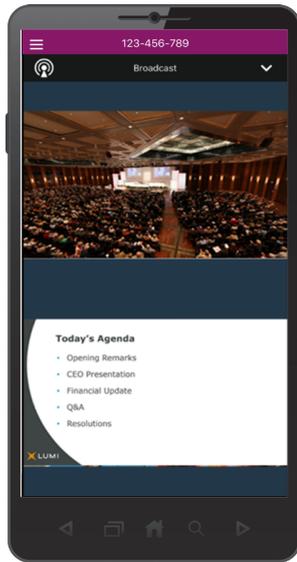
 Voting icon, used to vote. Only visible when the Chair opens the poll.

 Home page icon, displays meeting information.

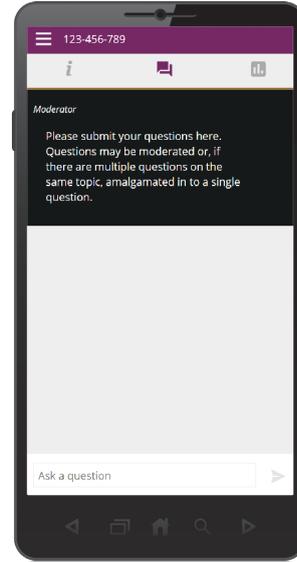
 Questions icon, used to ask questions.

 Broadcast icon, used to broadcast.

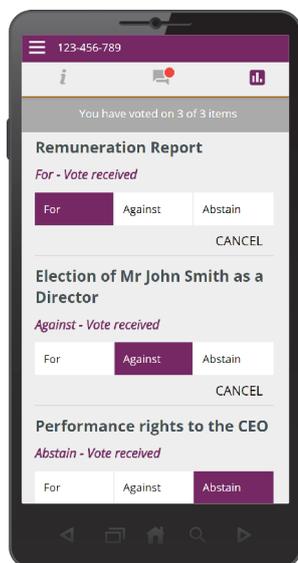
- 7 To view the webcast you must tap the broadcast arrow on your screen and press the play button. Toggle between the up and down arrow to switch between screens.



- 8 To ask a question tap on the question icon , type your question in the chat box at the bottom of the screen and select the send icon. Confirmation that your message has been received will appear.



- 9 When the Chair declares the poll open:
- > A voting icon  will appear on screen and the meeting resolutions will be displayed
  - > To vote, tap one of the voting options. Your response will be highlighted
  - > To change your vote, simply press a different option to override
- The number of items you have voted on or are yet to vote on, is displayed at the top of the screen. Votes may be changed up to the time the Chair closes the poll.



## Icon descriptions



Voting icon, used to vote. Only visible when the Chair opens the poll.



Home page icon, displays meeting information.



Questions icon, used to ask questions.

### For Assistance

If you require assistance before or during the meeting please call +61 3 9415 4024



## COUNTRY CODES

Select your country code from the list below and enter it into the 'Postcode or Country Code' field.

<b>ABW</b> ARUBA	<b>DEU</b> GERMANY	<b>KHM</b> CAMBODIA	<b>PRK</b> KOREA DEM PEOPLES REPUBLIC OF	<b>TJK</b> TAJIKISTAN
<b>AFG</b> AFGHANISTAN	<b>DJI</b> DJIBOUTI	<b>KIR</b> KIRIBATI	<b>PRT</b> PORTUGAL	<b>TKL</b> TOKELAU
<b>AGO</b> ANGOLA	<b>DMA</b> DOMINICA	<b>KNA</b> ST KITTS AND NEVIS	<b>PRY</b> PARAGUAY	<b>TKM</b> TURKMENISTAN
<b>AIA</b> ANGUILLA	<b>DNK</b> DENMARK	<b>KOR</b> KOREA REPUBLIC OF	<b>PSE</b> PALESTINIAN TERRITORY OCCUPIED	<b>TLS</b> EAST TIMOR
<b>ALA</b> ALAND ISLANDS	<b>DOM</b> DOMINICAN REPUBLIC	<b>KWT</b> KUWAIT	<b>PYF</b> FRENCH POLYNESIA	<b>TMP</b> EAST TIMOR
<b>ALB</b> ALBANIA	<b>DZA</b> ALGERIA	<b>LAO</b> LAO PDR	<b>QAT</b> QATARPL NEPAL	<b>TON</b> TONGA
<b>AND</b> ANDORRA	<b>ECU</b> ECUADOR	<b>LBN</b> LEBANON	<b>NRU</b> NAURU	<b>TTO</b> TRINIDAD & TOBAGO
<b>ANT</b> NETHERLANDS ANTILLES	<b>EGY</b> EGYPT	<b>LBR</b> LIBERIA	<b>NZL</b> NEW ZEALAND	<b>TKM</b> TURKMENISTAN
<b>ARE</b> UNITED ARAB EMIRATES	<b>ERI</b> ERITREA	<b>LBY</b> LIBYAN ARAB JAMAHIRIYA	<b>OMN</b> OMAN	<b>TLS</b> EAST TIMOR DEMOCRATIC REP OF
<b>ARG</b> ARGENTINA	<b>ESH</b> WESTERN SAHARA	<b>LCA</b> ST LUCIA	<b>PAK</b> PAKISTAN	<b>TMP</b> EAST TIMOR
<b>ARM</b> ARMENIA	<b>ESP</b> SPAIN	<b>LIE</b> LIECHTENSTEIN	<b>PAN</b> PANAMA	<b>TON</b> TONGA
<b>ASM</b> AMERICAN SAMOA	<b>EST</b> ESTONIA	<b>LKA</b> SRI LANKA	<b>PCN</b> PITCAIRN ISLANDS	<b>TTO</b> TRINIDAD & TOBAGO
<b>ATA</b> ANTARCTICA	<b>ETH</b> ETHIOPIA	<b>LSO</b> LESOTHO	<b>PER</b> PERU	<b>TZA</b> TANZANIA UNITED REPUBLIC OF
<b>ATF</b> FRENCH SOUTHERN TERRITORIES	<b>FIN</b> FINLAND	<b>LTU</b> LITHUANIA	<b>PHL</b> PHILIPPINES	<b>UGA</b> UGANDA
<b>ATG</b> ANTIGUA AND BARBUDA	<b>FLK</b> FALKLAND ISLANDS (MALVINAS)	<b>LUX</b> LUXEMBOURG	<b>PLW</b> PALAU	<b>UKR</b> UKRAINE
<b>AUS</b> AUSTRALIA	<b>FRA</b> FRANCE	<b>LVA</b> LATVIA	<b>PNG</b> PAPUA NEW GUINEA	<b>UMI</b> UNITED STATES MINOR OUTLYING
<b>AUT</b> AUSTRIA	<b>FRO</b> FAROE ISLANDS	<b>MAC</b> MACAO	<b>POL</b> POLAND	<b>URY</b> URUGUAY
<b>AZE</b> AZERBAIJAN	<b>FSM</b> MICRONESIA	<b>MAF</b> ST MARTIN	<b>PRI</b> PUERTO RICO	<b>USA</b> UNITED STATES OF AMERICA
<b>BDI</b> BURUNDI	<b>GAB</b> GABON	<b>MAR</b> MOROCCO	<b>PRK</b> KOREA DEM PEOPLES REPUBLIC OF	<b>UZB</b> UZBEKISTAN
<b>BEL</b> BELGIUM	<b>GBR</b> UNITED KINGDOM	<b>MCO</b> MONACO	<b>PRT</b> PORTUGAL	<b>VAT</b> HOLY SEE (VATICAN CITY STATE)
<b>BEN</b> BENIN	<b>GEO</b> GEORGIA	<b>MDA</b> MOLDOVA REPUBLIC OF	<b>PRY</b> PARAGUAY	<b>VCT</b> ST VINCENT & THE GRENADINES
<b>BFA</b> BURKINA FASO	<b>GGM</b> GUERNSEY	<b>MDG</b> MADAGASCAR	<b>PSE</b> PALESTINIAN TERRITORY OCCUPIED	<b>VEN</b> VENEZUELA
<b>BGD</b> BANGLADESH	<b>GHA</b> GHANA	<b>MDV</b> MALDIVES	<b>PYF</b> FRENCH POLYNESIA	<b>VGB</b> BRITISH VIRGIN ISLANDS
<b>BGR</b> BULGARIA	<b>GIB</b> GIBRALTAR	<b>MEX</b> MEXICO	<b>QAT</b> QATAR	<b>VIR</b> US VIRGIN ISLANDS
<b>BHR</b> BAHRAIN	<b>GIN</b> GUINEA	<b>MHL</b> MARSHALL ISLANDS	<b>REU</b> REUNION	<b>VNM</b> VIETNAM
<b>BHS</b> BAHAMAS	<b>GLP</b> GUADELOUPE	<b>MKD</b> MACEDONIA FORMER YUGOSLAV REP	<b>ROU</b> ROMANIA	<b>VUT</b> VANUATU
<b>BIH</b> BOSNIA & HERZEGOVINA	<b>GMB</b> GAMBIA	<b>MLI</b> MALI	<b>RUS</b> RUSSIAN FEDERATION	<b>WLF</b> WALLIS AND FUTUNA
<b>BLM</b> ST BARTHELEMY	<b>GNB</b> GUINEA-BISSAU	<b>MLT</b> MALTA	<b>RWA</b> RWANDA	<b>WSM</b> SAMOA
<b>BLR</b> BELARUS	<b>GNQ</b> EQUATORIAL GUINEA	<b>MMR</b> MYANMAR	<b>SAU</b> SAUDI ARABIA KINGDOM OF	<b>YEM</b> YEMEN
<b>BLZ</b> BELIZE	<b>GRC</b> GREECE	<b>MNE</b> MONTENEGRO	<b>SCG</b> SERBIA AND MONTENEGRO	<b>YMD</b> YEMEN DEMOCRATIC
<b>BMU</b> BERMUDA	<b>GRD</b> GRENADA	<b>MNG</b> MONGOLIA	<b>SDN</b> SUDAN	<b>YUG</b> YUGOSLAVIA SOCIALIST FED REP
<b>BOL</b> BOLIVIA	<b>GRL</b> GREENLAND	<b>MNP</b> NORTHERN MARIANA ISLANDS	<b>SEN</b> SENEGAL	<b>ZAF</b> SOUTH AFRICA
<b>BRA</b> BRAZIL	<b>GTM</b> GUATEMALA	<b>MOZ</b> MOZAMBIQUE	<b>SGP</b> SINGAPORE	<b>ZAR</b> ZAIRE
<b>BRB</b> BARBADOS	<b>GUF</b> FRENCH GUIANA	<b>MRT</b> MAURITANIA	<b>SGS</b> STH GEORGIA & STH SANDWICH ISL	<b>ZMB</b> ZAMBIA
<b>BRN</b> BRUNEI DARUSSALAM	<b>GUM</b> GUAM	<b>MSR</b> MONTSERRAT	<b>SHN</b> ST HELENA	<b>ZWE</b> ZIMBABWE
<b>BTN</b> BHUTAN	<b>GUY</b> GUYANA	<b>MTQ</b> MARTINIQUE	<b>SJM</b> SVALBARD & JAN MAYEN	
<b>BUR</b> BURMA	<b>HKG</b> HONG KONG	<b>MUS</b> MAURITIUS	<b>SLB</b> SOLOMON ISLANDS	
<b>BVT</b> BOUVET ISLAND	<b>HMD</b> HEARD AND MCDONALD ISLANDS	<b>MWI</b> MALAWI	<b>SLE</b> SIERRA LEONE	
<b>BWA</b> BOTSWANA	<b>HND</b> HONDURAS	<b>MYS</b> MALAYSIA	<b>SLV</b> EL SALVADOR	
<b>BLR</b> BELARUS	<b>HRV</b> CROATIA	<b>MYT</b> MAYOTTE	<b>SMR</b> SAN MARINO	
<b>CAF</b> CENTRAL AFRICAN REPUBLIC	<b>HTI</b> HAITI	<b>NAM</b> NAMIBIA	<b>SOM</b> SOMALIA	
<b>CAN</b> CANADA	<b>HUN</b> HUNGARY	<b>NCL</b> NEW CALEDONIA	<b>SPM</b> ST PIERRE AND MIQUELON	
<b>CCK</b> COCOS (KEELING) ISLANDS	<b>IDN</b> INDONESIA	<b>NER</b> NIGER	<b>SRB</b> SERBIA	
<b>CHE</b> SWITZERLAND	<b>IMN</b> ISLE OF MAN	<b>NFK</b> NORFOLK ISLAND	<b>STP</b> SAO TOME AND PRINCIPE	
<b>CHL</b> CHILE	<b>IND</b> INDIA	<b>NGA</b> NIGERIA	<b>SUR</b> SURINAME	
<b>CHN</b> CHINA	<b>IOT</b> BRITISH INDIAN OCEAN TERRITORY	<b>NIC</b> NICARAGUA	<b>SVK</b> SLOVAKIA	
<b>CIV</b> COTE D'IVOIRE	<b>IRL</b> IRELAND	<b>NIU</b> NIUE	<b>SVN</b> SLOVENIA	
<b>CMR</b> CAMEROON	<b>IRN</b> IRAN ISLAMIC REPUBLIC OF	<b>NLD</b> NETHERLANDS	<b>SWE</b> SWEDEN	
<b>COD</b> CONGO DEMOCRATIC REPUBLIC OF	<b>IRQ</b> IRAQ	<b>NOR</b> NORWAY	<b>SWZ</b> SWAZILAND	
<b>COG</b> CONGO PEOPLES REPUBLIC OF	<b>ISL</b> ICELAND	<b>PL</b> NEPAL	<b>SYC</b> SEYCHELLES	
<b>COK</b> COOK ISLANDS COL COLOMBIA	<b>ISM</b> BRITISH ISLES	<b>NRU</b> NAURU	<b>SYR</b> SYRIAN ARAB REPUBLIC	
<b>COM</b> COMOROS	<b>ISR</b> ISRAEL	<b>NZL</b> NEW ZEALAND	<b>TCA</b> TURKS AND CAICOS ISLANDS	
<b>CPV</b> CAPE VERDE	<b>ITA</b> ITALY	<b>OMN</b> OMAN	<b>TCO</b> CHAD	
<b>CRI</b> COSTA RICA	<b>JAM</b> JAMAICA	<b>PAK</b> PAKISTAN	<b>TGO</b> TOGO	
<b>CUB</b> CUBA	<b>JEY</b> JERSEY	<b>PAN</b> PANAMA	<b>THA</b> THAILAND	
<b>CXR</b> CHRISTMAS ISLAND	<b>JOR</b> JORDAN	<b>PCN</b> PITCAIRN ISLANDS		
<b>CYM</b> CAYMAN ISLANDS	<b>JPN</b> JAPAN	<b>PER</b> PERU		
<b>CYP</b> CYPRUS	<b>KAZ</b> KAZAKHSTAN	<b>PHL</b> PHILIPPINES		
<b>CZE</b> CZECH REPUBLIC	<b>KEN</b> KENYA	<b>PLW</b> PALAU		
	<b>KGZ</b> KYRGYZSTAN	<b>PNG</b> PAPUA NEW GUINEA		
		<b>POL</b> POLAND		
		<b>PRI</b> PUERTO RICO		

# AuMake International Limited

ABN 79 150 110 017

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)

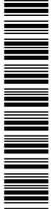


**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

AU8

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:00 PM (AEDT) on Saturday, 28 November 2020.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 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 also 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. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE  
 FLAT 123  
 123 SAMPLE STREET  
 THE SAMPLE HILL  
 SAMPLE ESTATE  
 SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of AuMake hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of AuMake International Limited to be held as a virtual meeting on Monday, 30 November 2020 at 1:00 PM (AEDT) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1 and 5-15 (except where I/we have indicated a different voting intention in step 2) even though Items 1 and 5-15 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1 and 5-15 by marking the appropriate box in step 2.

## STEP 2 Items of Business

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

ORDINARY BUSINESS	For	Against	Abstain		For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Approval of Issue of Class A Performance Rights to Jiahua (Joshua) Zhou, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Keong Chan as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Approval of Issue of Class A Performance Rights to Jacky Yang, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Jacky Yang as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Approval of Issue of Class A Performance Rights to Vivian Lin, Related Party of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 ASX Listing Rule 7.1A Approval of Future Issue of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 Approval of Issue of Class B Performance Rights to Quentin Flannery, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Adoption of Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15 Approval of Issue of Class C Performance Rights to Oliver Horn, Related Party of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of Issue of Options to Keong Chan, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16 Adoption of New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of Issue of Options to Jiahua (Joshua) Zhou, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17 Renewal of Proportional Takeover Provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval of Issue of Options to Jacky Yang, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18 Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Approval of Issue of Options to Vivian Lin, Related Party of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
10 Approval of Issue of Class A Performance Rights to Keong Chan, Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

\_\_\_\_\_

Contact Daytime Telephone

\_\_\_\_\_

Date / /

