

AEERIS LTD

ABN: 18 166 705 595



NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

DATE: Tuesday, 30th November 2021

TIME: 10.00 am (Sydney Time)

PLACE: Peppers Boardroom, Peppers Salt Resort & Spa
Bells Boulevard
KINGSCLIFF NSW 2487

2021 Annual Report

A copy of Aeeris Ltd's 2021 Annual Report, including the financial report, directors' report and auditors report for the year ended 30 June 2021 is available on the Company's website at

<https://www.aeeris.com/Annual%20Reports.html>

AEERIS LTD
ACN 166 705 595

NOTICE OF ANNUAL GENERAL MEETING
10am, Tuesday, 30th November 2021

Notice is hereby given that the Annual General Meeting of Shareholders (**AGM**) of Aeeris Ltd (**Company** or **Aeeris**) will be held on **Tuesday, 30th November 2021** at 10.00am (AEDST) at Peppers Boardroom, Peppers Salt Resort & Spa, Bells Boulevard, Kingscliff, NSW.

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered at the AGM. Please ensure you read the Explanatory Statement in full.

AGENDA

1. ANNUAL REPORT

To receive and consider the Annual Financial Report of the Company and its controlled entities for the year ended 30 June 2021 which includes the Financial Report and the Directors' and Auditor's Reports.

2. RESOLUTION 1 – REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a non-binding **advisory resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2021 be adopted."

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

Voting Exclusion Statement: In accordance with Section 250R of the Corporations Act, the Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of either of the following persons:

- (a) A member of the Key Management Personnel, details of whose remuneration are included in the remuneration report;
- (b) A closely related party of such a member. A closely related party includes close family members and companies the Key Management Personnel controls.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, either in accordance with a direction on the Proxy Form to vote as the proxy decides or pursuant to the express authorisation detailed on the Proxy Voting Form.

3. RESOLUTION 2 – RE-ELECTION OF MR. NATHAN YOUNG

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

"That Mr. Nathan Young who retires by rotation, and being eligible, be re-elected as a director of the Company."

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE – PLACEMENT (LR 7.1)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue 8,840,000 fully paid ordinary Shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved, or any associates of those persons.

However, the Company will not disregard a vote cast in favour of Resolution 3 by:

- 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
- 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
- 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 the directions given by the beneficiary to the holder to vote in that way.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE – PLACEMENT (LR 7.1A)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 2,000,000 fully paid ordinary Shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associates of those persons.

However, the Company will not disregard a vote cast in favour of Resolution 4 by:

- 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
- 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

- 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 the directions given by the beneficiary to the holder to vote in that way.

6. RESOLUTION 5 – ISSUE OF NEW SHARES – MR BRYCE REYNOLDS

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 770,000 Shares to the Director, Mr. Bryce Reynolds (or his nominee), in accordance with the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: In accordance with the *Corporations Act 2001 (Cth)* and the ASX Listing Rules, the Company will disregard any votes on Resolution 5:

- cast in favour of the resolution by or on behalf of Mr. Reynolds (or his nominee) or any of his associates, regardless of the capacity in which the vote is cast; or
- cast as proxy by a person who is a member of the Company’s key management personnel (KMP) on the date of the meeting, an associate of that person or persons or their closely related parties.

However, the Company need not disregard a vote if it is cast:

- by a person as a proxy or attorney for a person who is entitled to vote in accordance with a direction given to the proxy or attorney to vote on the resolution in that way, or
- by the Chairman of the meeting as proxy for a person who is entitled to vote, in accordance with the express authorisation to exercise undirected proxies as the Chairman decides; or
- by 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 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 given by the beneficiary to the holder to vote in that way.

7. RESOLUTION 6 – ISSUE OF NEW OPTIONS – VERITAS SECURITIES LIMITED

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

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 3,540,000 unlisted Options to Veritas Securities Limited (or its nominee), in accordance with the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: In accordance with the *Corporations Act 2001 (Cth)* and the ASX Listing Rules, the Company will disregard any votes on Resolution 6:

- cast in favour of the resolution by or on behalf of Veritas Securities Limited (or its nominee) or any associates of Veritas Securities Limited, regardless of the capacity in which the vote is cast; or
- cast as proxy by a person who is a member of the Company’s key management personnel (KMP) on the date of the meeting, an associate of that person or persons or their closely related parties.

However, the Company need not disregard a vote if it is cast:

- by a person as a proxy or attorney for a person who is entitled to vote in accordance with a direction given to the proxy or attorney to vote on the resolution in that way, or
- by the Chairman of the meeting as proxy for a person who is entitled to vote, in accordance with the express authorisation to exercise undirected proxies as the Chairman decides; or
- by 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 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 given by the beneficiary to the holder to vote in that way.

8. RESOLUTION 7 - APPROVAL FOR ADDITIONAL SHARE PLACEMENT CAPACITY

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

“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve giving the Company an additional ten percent (10%) capacity to issue equity securities in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Exclusion: The Company will disregard any votes cast on Resolution 7 by:

- any person who may participate in the issue of equity securities under this resolution and a person who might obtain a benefit, except a benefit solely in the capacity as a holder of ordinary Shares, if the resolution is passed; and
- any associates of that person.

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

- 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
- 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
- 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 AND PARTICIPTION

Your vote is important

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

HOW TO VOTE

Shareholders can vote on the resolutions by:

- Submitting their vote before the meeting either online or using the proxy form; or
- At the meeting.

Shareholders are encouraged to lodge their vote prior to the meeting by visiting www.votingonline.com.au/aeragm2021 and following the instructions **no later than 48 hours before the commencement of the meeting which is at 10.00am (AEST) on Tuesday, 30th November 2021.**

You may also lodge completed Proxy Forms:

By mail to:	Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001 Australia
In Person* at:	Boardroom Pty Limited Level 12, 225 George Street Sydney NSW 2000 Australia * during business hours Monday to Friday (9.00am – 5.00pm) and subject to public health orders and restrictions.

Given changes to Australia Post's services which may see mail take longer to arrive as a result of the COVID-19 pandemic, the Company suggests that you allow additional time if you decide to send your completed voting form by post. Further instructions on direct voting are available on the front of the voting form.

All Resolutions will be by poll

Each resolution considered at the meeting will be conducted by a poll, rather than on a show of hands.

Joint holders

When joint holders are named in the register of members, only one joint holder may vote. If more than one of the joint holders is present at the meeting, only the person whose name appears first in the register of members will be entitled to vote. If more than one holder votes at the meeting, only the vote of the first named of the joint holders in the register of members will be counted.

Proxies

All Shareholders who are entitled to participate in and vote at the AGM have the right to appoint a proxy to participate in the AGM and vote in their place. A proxy need not be a Shareholder and can be an individual or a body corporate.

You can direct your proxy how to vote (i.e. to vote 'for' or 'against', or to 'abstain' from voting on, each resolution) by following the instructions either online or on the hard copy voting form. A proxy may decide whether to vote on an item of business, except where the proxy is required by law or the constitution to vote, or abstain from voting, in his or her capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may only vote on the item as directed. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

For your proxy appointment to be effective, it must be received by Boardroom Pty Limited not less than 48 hours before the time for holding the AGM (that is by 10.00am (AEST) on Sunday, 28th November 2021).

If you appoint the Chairman as your proxy but do not direct the Chairman on how to vote, then by completing and submitting your voting instructions you are expressly authorising the Chairman to vote in favour of each item of business, even when an item of business is directly or indirectly connected

to the remuneration of a member of the key management personnel of Aeeris Ltd. The Chair intends to vote all available (including undirected) proxies in favour of all resolutions, subject to the applicable voting exclusions.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion or number of votes that each proxy is appointed to exercise. If your appointment does not specify the proportion or number of your voting rights, each proxy may exercise half your votes (disregarding fractions).

The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending the meeting and voting personally. If the Shareholder votes on a resolution, the proxy must not vote as the Shareholder's proxy on that resolution.

QUESTIONS AND COMMENTS FROM SHAREHOLDERS

Aeeris welcomes questions from Shareholders and proxyholders in the lead up to and during the AGM. In the interests of all participants, please confine your questions to matters being considered at the AGM that are relevant to Shareholders as a whole. It may not be possible to respond to all questions during the AGM and a number of similar questions may be grouped together and answered by the Chairman or management.

Before the meeting

Shareholders may submit written questions to the Company or the auditor in advance of the AGM by email to the Company Secretary at elissa.hansen@cosecservices.com.au or by post to the Company's share registry (see address details above).

During the meeting

All Shareholders will have a reasonable opportunity to ask questions during the AGM, including the opportunity to ask questions of the Company's auditor, MNSA Pty Ltd.

COMMUNICATION WITH SHAREHOLDERS

By signing up to receive e-communications you will be helping to reduce print, paper and postage costs and the associated environmental impact. To sign up for e-communications visit <https://www.investorserve.com.au/>. In line with our commitment to the environment and sustainability, unless you elect otherwise we will provide our Annual Reports to you by making them available on our website at <https://www.aeeris.com/Annual%20Reports.html>

Dated: 27 October 2021

By order of the Board

**Elissa Hansen
Company Secretary**

ANNUAL GENERAL MEETING EXPLANATORY STATEMENT

This Annual General Meeting (**AGM**) Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the AGM.

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 General Meeting resolutions.

1. ANNUAL REPORT

1.1 General

The first agenda item is to receive the Annual Report of the Company for the year ended 30 June 2021.

1.2 Corporations Act

Section 317 of the *Corporations Act 2001 (Cth)* requires the directors to lay before the Annual General Meeting the Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report for the last financial year that ended 30 June 2021.

The Annual Report is available on the Company's website and a printed copy has been sent to those shareholders who requested it.

In accordance with sections 250S and 250SA of the Corporations Act, Shareholders present at the Annual General Meeting will be provided with a reasonable opportunity to:

- (a) ask questions or make comment to the Directors present on the management of the Company and Remuneration Report; and
- (b) ask questions or make comment to the Auditor about the conduct of the audit and the preparation and content of the Auditor's Report.

No formal resolution to adopt the Annual Report will be put to the Shareholders at the Annual General Meeting.

Shareholders who are unable to attend the Annual General Meeting are able to submit written questions to the Chairman or the auditor about:

- (a) The preparation and the content of the 2021 Auditor's Report;
- (b) The conduct of the 2021 audit;
- (c) Accounting policies adopted by the Company in relation to the preparation of the 2021 financial statements; and
- (d) The independence of the Auditor in relation to the conduct of the 2021 audit.

The questions will need to be submitted no later than five (5) business days before the Annual General Meeting to the Company Secretary at the Company's Registered Office or via email to elissa.hansen@cosecservices.com.au.

2. RESOLUTION 1 – REMUNERATION REPORT

2.1 General

In accordance with Section 250R(2) of the Corporations Act, at a listed company's Annual General Meeting, a resolution that the Company's Remuneration Report be adopted must be put to the vote. Section 250R(3) of the Corporations Act provides that the vote on the resolution is advisory only and does not bind the Directors or the Company.

In accordance with Section 300A, the Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel. The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report for the financial year ending 30 June 2021. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

2.2 Voting Consequences

Under the Corporations Act, companies are required to put to shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company ("Spill Resolution") if, at two consecutive Annual General Meetings, at least 25% of the votes cast on the Remuneration Report are voted against the adoption of the Remuneration Report and at the first of those Annual General Meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those Annual General Meetings.

If more than 50% of votes are cast in favour of a Spill Resolution, the Company must convene a shareholder meeting ("Spill Meeting") within 90 days of the second Annual General Meeting. At that meeting, all directors who were in office at the time of the Directors' Report, other than the managing director, will cease to hold office immediately before the Spill Meeting. Those persons who are elected or re-elected at the Spill Meeting will be the directors of the company. Note those directors who ceased to hold office immediately prior to the Spill Meeting may stand for re-election.

At the 2020 Annual General Meeting, the adoption of the remuneration report was approved by 100% of votes by shareholders who voted on the resolution. Accordingly, a Spill Resolution is not required at this AGM.

Shareholders of the Company will be provided with the opportunity to ask questions about or make comments on the Remuneration Report.

3. RESOLUTION 2 - ELECTION OF DIRECTOR

3.1 General

In accordance with ASX Listing Rule 14.5, a public listed company must hold an election of directors at each annual general meeting. Further, in accordance with ASX Listing Rule 14.4 and the Company's Constitution, a director must not hold office (without re-election) past the third annual general meeting following the director's appointment and a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting.

Mr. Nathan Young was last re-elected as a director at the 2019 AGM, having initially been appointed as a director on 21 February 2018. Nathan will retire by rotation at the conclusion of this meeting and, being eligible, offers himself for re-election.

Nathan began his career in financial markets over 20 years ago. He holds a Bachelor of Commerce from The University of Melbourne and a Graduate Diploma in Applied Finance and Investment. He has previously been employed by a large Investment Bank and Hedge Fund focused on trading and investment strategies. In these organisations, one of his roles was to evaluate seed capital, pre-IPO and listed investment opportunities in the technology sector.

In 2014, Nathan redirected his focus on a personal basis to early stage investments. He is a co-founder of a disability respite care business, a non-executive director of Bora Bora Resources Ltd, an ASX listed resource explorer, and Appsolute Digital Ltd, an Indonesian based technology developer.

4. RESOLUTIONS 3 & 4– RATIFICATION OF PRIOR ISSUE – PLACEMENT (LR 7.1 & LR 7.1A)

4.1 Background

On 1 October 2021, Aeeris announced it had received binding commitments from institutional and sophisticated investors to successfully raise gross proceeds of \$1.5 million by way of a Placement of new fully paid ordinary shares. Veritas Securities Limited acted as Lead Manager to the Placement.

The Placement was underpinned by existing shareholders with leading micro and nano cap specialist DMX Asset Management to become a substantial shareholder following completion of the Placement. Boutique Investment Manager L39 Capital also participated as a cornerstone investor in the Placement.

The funds from the Placement will be used towards:

- Increase Research and Development capacity with the addition of a data scientist and developer, complete a transition to the cloud and create automation tools for the Company's Climate Risk Platform
- Add to the Sales and Marketing team with the addition of Business Development Manager/s and the appointment of a Digital Marketing Agency
- Expand into New Data feeds including flood, spatial risk analyser and for a Climate Risk Platform upgrade.

Aeeris issued 10,840,000 fully paid ordinary shares in the Company at \$0.13 per New Share, representing a 13% discount to the Company's last traded price of \$0.15, to raise total proceeds of \$1,409,300. The remaining placement shares are to be issued to Director, Mr. Bryce Reynolds, and are the subject of Resolution 5.

4.2 Resolution 3 - ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

4.3 Resolution 4 – ASX Listing Rule 7.1A

ASX Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1.

Where an eligible entity obtains shareholder approval to increase its placement capacity under ASX Listing Rule 7.1A then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable "A" in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable "E",

until their issue has been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issue.

4.4 ASX Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and 7.1A (as appropriate) and so does not reduce the

company's capacity to issue further equity securities without shareholder approval under that rule.

By ratifying the issue of Placement Shares, the subject of Resolutions 3 & 4, the base figure (ie. variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

4.5 Technical information required by Listing Rule 14.1A

If Resolutions 3 and 4 are passed, the Placement Shares will be excluded in calculating the Company's 15% and 10% limits under ASX Listing Rules 7.1 and 7.1A respectively, increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

If Resolutions 3 and/or 4 are not passed, the Placement Shares will be included in calculating the Company's combined 15% limit in ASX Listing Rule 7.1, and 10% limit in ASX Listing Rule 7.1A, decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

4.6 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 3 & 4:

- (a) The Placement Shares were issued on the following basis:
 - (i) 8,840,000 Placement Shares were issued utilising the Company's placement capacity under ASX Listing Rule 7.1; and
 - (ii) 2,000,00 Placement Shares were issued utilising the Company's placement capacity under ASX Listing Rule 7.1A;
- (b) the issue price for all of the Placement Shares was \$0.13;
- (c) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Placement Shares were issued to existing Aeeris sophisticated shareholders who have been following and actively engaging with the Company over a period of time and were interested in providing further support to the Company. The Placement was managed by Veritas Securities Limited. None of the subscribers are related parties of the Company; and
- (e) funds raised from the issue of Placement Shares will be applied towards increasing the Company's R& D capacity, sales and marketing and to expand the Company's data fees, working capital and costs of the offer.

5. RESOLUTIONS 5 – ISSUE OF SHARES - MR. BRYCE REYNOLDS

5.1 General

Resolution 5 seek Shareholder approval for Director, Mr. Bryce Reynolds, to participate in the Placement. See section 4.1 above for further background information.

5.2 Technical information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to issue 770,000 Shares to Mr. Bryce Reynolds in consideration of \$0.13 per Share on the same terms and conditions as other participants in the Placement. Further, these shares will not be included in the calculation of the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A as shares issued with

approval by Shareholders under Listing Rule 10.11 are covered by Exemption 14 of Listing Rule 7.2.

If Resolution 5 is not passed, the Company will not be able to issue the Shares to Mr. Reynolds and will forgo subscription monies in the sum of \$100,000.

5.3 Chapter 2E of the Corporations Act

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

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

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

The issue of Shares to the Director, Mr Bryce Reynolds, could constitute giving a financial benefit and Mr. Reynolds is a related party by virtue of being a director of the Company. However, the Directors (other than Mr. Reynolds who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Shares, the subject of Resolution 5 because the Shares are to be issued on the same basis as the Shares issued to other investors who participated in the equity raise (ie. he is paying \$0.13 per Share) and therefore the dealing is considered at arm's length, a carve out to the requirement for Shareholder approval under section 210 of the Corporations Act.

5.4 ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the issue of the Shares, the subject of Resolution 5, involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required, unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

5.5 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 7:

- (a) the Shares are to be issued to Mr. Bryce Reynolds (or his nominees) who is a related party by virtue of being a director of the Company;
- (b) the maximum number of securities to be issued is 770,000 Shares.
- (c) the Shares will be issued no later than 23 December 2021 and it is intended that issue of Shares will occur on the same date;
- (d) the Shares will be issued at \$0.13 per Share;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Shares to Mr. Reynolds, as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares the subject of this resolution will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

6. RESOLUTION 6 – ISSUE OF NEW OPTIONS – VERITAS SECURITIES LIMITED

6.1 General

Resolution 6 seeks Shareholder approval for the issue of 3,540,000 unlisted Options to Veritas Securities Limited in consideration for the corporate advisory services provided to the Company.

Veritas Securities Limited (AFSL 297 043) (**Veritas**) was the Lead Manager to the Company's initial public offering in 2015. Since then, it has been providing corporate advisory services to the Company for no consideration, with the exception of management of the recent Placement (see 4.1. above for further details) for which it received a fee of 6% of total funds raised. The proposed issue of unlisted options to Veritas is in consideration for provision of corporate advisory services to the Company since the IPO and into the future.

Veritas is considered a related party to Aeeris as director, Mr. Bryce Reynolds, is also a director and shareholder of Veritas.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company will be able to issue 3,540,000 unlisted Options to Veritas.

If Resolution 6 is not passed, the Company will not be able to issue the Options to Veritas and may need to re-negotiate compensation payable to Veritas for corporate advisory services provided.

6.3 Chapter 2E of the Corporations Act

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

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

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

The issue of unlisted Options to Veritas could constitute giving a financial benefit and Veritas is a related party by virtue of Mr. Reynolds being a director of the Company and a director and shareholder of Veritas. However, the Directors (other than Mr. Reynolds who has a material personal interest in Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the unlisted Options, the subject of Resolution 6 because the agreement to issue Options in consideration for services was completed at arm's length, with Mr. Reynolds not involved on either side for the negotiations, a carve out to the requirement for Shareholder approval under section 210 of the Corporations Act.

6.4 ASX Listing Rule 10.11

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the issue of the unlisted Options, the subject of Resolution 6, involves the issue of securities to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required, unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

6.5 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 7:

- (a) the Shares are to be issued to Veritas Securities Limited (or its nominee/s) which is a related party by virtue of Mr. Bryce Reynolds being a director of the Company and a director and Shareholder of Veritas;
- (b) the maximum number of securities to be issued is 3,540,000 unlisted Options exercisable at \$0.30 per option and expiring four (4) years from issue;
- (c) a summary of the terms of the Options is set out in Annexure A;
- (d) the Options will be issued no later than 23 December and it is intended that issue of Options will occur on the same date;
- (e) the Options will be issued in consideration for corporate advisory services provided to the Company and are exercisable at \$0.30 per Option;
- (f) no funds will be raised from the issue of options however, they will expunge a potential debt owed by the Company. The Company will receive \$1,062,000 should the Options be exercised;

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Options to Veritas, as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Options, the subject of this Resolution, will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

7. RESOLUTION 7 - APPROVAL FOR ADDITIONAL SHARE PLACEMENT CAPACITY

7.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its Annual General Meeting to allow it to issue Equity Securities up to 10% of its issued capital (**Additional Placement Capacity**). For the purposes of ASX Listing Rule 7.1A an 'eligible entity' is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. Locality Planning Energy Holdings Limited is an 'eligible entity'. The Additional Placement Capacity is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1 and, as such, if the Additional Placement Capacity is approved, the Directors will be allowed to issue equity securities of up to 25% of the Company's issued share capital without prior approval from shareholders.

The Company seeks Shareholder approval by way of a special resolution to have the ability to issue equity securities under the Additional Placement Capacity, should the need arise. The Company has not previously sought and obtained shareholder approval under Listing Rule 7.1A.

As a **special resolution** at least 75% of votes cast by Shareholders eligible to vote at the meeting must be in favour of the resolution for it to be passed.

7.2 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, Aeeris will be able to issue an additional 10% of shares without Shareholder approval under its placement capacity under Listing Rule 7.1A.

If Resolution 7 is not passed, the Company will only have 15% of placement capacity available to it, decreasing the number of equity securities the Company can issue without Shareholder approval over the next 12-month period.

7.3 ASX Listing Rule 7.3A Requirements

Pursuant to ASX Listing Rule 7.3A the issue price for each security issued under the Additional Placement Capacity will not be less than 75% of the volume weighted average price for

securities in that class over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed by the entity and the recipient of the securities; or
- if the securities are not issued within 10 trading days of the date above, the date on which the securities are issued.

The issue of equity securities under the Additional Placement Capacity may result in voting dilution of existing ordinary shareholders (as shown in the table below). There is also the risk that:

- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date.

Table 1 following shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.3A.2 on the basis of the current market price of Shares and the current number of ordinary securities quoted on ASX for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% against the current market price.

Table 1

Variable "A" Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.08 50% decrease in Issue Price	\$0.16 Issue Price	\$0.24 50% Increase in Issue Price
70,813,858 (Current number of Shares on Issue)	10% Voting Dilution	7,081,386 Shares	7,081,386 Shares	7,081,386 Shares
	Funds Raised	\$566,511	\$1,133,022	\$1,699,533
106,220,787 (50% increase in Shares on Issue)	10% Voting Dilution	10,622,079 Shares	10,622,079 Shares	10,622,079 Shares
	Funds Raised	\$849,766	\$1,699,533	\$2,549,299
141,627,716 (100% increase in Shares on Issue)	10% Voting Dilution	14,162,772 Shares	14,162,772 Shares	14,162,772 Shares
	Funds Raised	\$1,133,022	\$2,266,043	\$3,399,065

The above table is based on the following assumptions:

- The number of shares on issue (variable "A") is calculated as 70,813,858 being all fully paid ordinary shares quoted on ASX as at the date of this Notice.
- The Company issues the maximum number of equity securities available under the Additional Placement Capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The table shows only the issue of equity securities under the Additional Placement Capacity and not under Listing Rule 7.1.
- The issue of equity securities under the Additional Placement Capacity includes only Shares.
- The issue price of \$0.16 was the closing price of shares on ASX on 8 October 2021.

Equity securities under the Additional Placement Capacity may be issued until the earlier of:

- the date on which the price at which the securities are to be issued is agreed by the entity and the recipient of the securities; or
- the time and date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or
- the time and date of approval by ordinary shareholders of a significant change to the Company's activities under ASX Listing Rule 11.1.2 or the date of approval by ordinary shareholders of a disposal of a major asset under ASX Listing Rule 11.2.
- To be clear, any approval of the Additional Placement Capacity at this Annual General Meeting will cease to be valid in the event that ordinary shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2.
- The Company may issue equity securities under the Additional Placement Capacity for cash consideration: to raise funds for the development of the Company's new and existing products and services, the acquisition of new assets or investments (including assets associated with such acquisition), to repay debt or to fund working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 upon issue of any equity securities under the Additional Placement Capacity.

The Company's allocation policy for issues under the Additional Placement Capacity is dependent on prevailing market conditions at the time of any proposed issue. The identity of the allottees of the equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the purpose of the issue;
- the methods of raising funds that are available to the Company, including rights issues or other issues in which existing shareholders may participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company;
- prevailing market conditions; and
- advice from the Company's advisors.

As the Company has no current plans to undertake a new capital raising, the allottees under the Additional Placement Capacity have not yet been determined but if such an exercise was undertaken, allottees may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

Aeris sought Additional Placement Capacity at its 2021 Annual General Meeting. During the 12 months preceding the date of this meeting, it issued 33% of its 10% placement capacity under Listing Rule 7.1A representing 3.33% of the total number of shares on issued at the commencement of the 12-month period preceding this AGM. 2,000,000 Shares were issued to sophisticated investors at \$0.13 per share which represented a discount of 20.25% to the closing market price on the date of the issue, being \$0.165. The total cash received for the issue of the shares under List Rule 7.1A was \$260,000. None of these funds have been spent to date. Funds will be applied towards increasing Research and Development capacity with the addition of a data scientist and developer, complete a transition to the cloud and create automation tools for the Company's Climate Risk Platform; adding to the Sales and Marketing team with the addition of Business Development Manager/s and the appointment of a Digital Marketing Agency; and to expand into New Data feeds including flood, spatial risk analyser and for a Climate Risk Platform upgrade, working capital and costs of the offer.

A voting exclusion statement has been included in this Notice. However, as at the date of this Notice, the Company has not approached any particular existing Shareholders to participate in the issue of equity securities under the Additional Placement Capacity. No existing Shareholders' votes will therefore be excluded under the voting exclusion in the Notice.

When the Company issues equity securities pursuant to the Additional Placement Capacity, it will give to ASX a list of the allottees of the equity securities and the number of equity securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A.4..

GLOSSARY

\$ means Australian dollars.

Annual General Meeting means the meeting convened by the Notice of Annual General Meeting.

Annual General Meeting Explanatory Statement means the explanatory statement accompanying the Notice of Annual General Meeting.

Annual General Meeting Proxy Form means the proxy form accompanying the Notice of Annual General Meeting.

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

ASIC means the Australian Securities & Investments Commission.

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

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

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

Company means Aeeris Ltd (ACN 166 705 595).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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

Notice of Annual General Meeting means this notice of meeting including the Annual General Meeting Explanatory Statement and the Annual General Meeting Proxy Form.

Option means an option to acquire a Share.

Resolution means a resolution set out in the Notice of Annual General Meeting.

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

Shareholder means a registered holder of a Share.

Appendix A

TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of the Options is \$0.30 (**Exercise Price**).

(c) **Expiry Date**

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

(d) **Exercise Period**

Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

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

(f) **Exercise Date**

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

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

Within 15 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

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

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

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

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

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

(l) **Transferability**

Options are transferable.

(m) **ASX Listing**

The Options are unlisted and Aeeris does not intend to seek quotation of the Options.



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (Sydney Time) on Sunday 28 November 2021.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/aeragm2021>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (Sydney Time) on Sunday 28 November 2021.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/aeragm2021>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address
 This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Aeeris Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Peppers Boardroom, Pepper Bells Boulevard, Kingscliff NSW 2487 on Tuesday, 30 November, 2021 at 10:00 am (Sydney Time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1,3,4 & 5. I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1,3,4 & 5 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1,3,4 & 5.) If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
 * If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To re-elect Mr. Nathan Young as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification Of Prior Issue – Placement (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification Of Prior Issue – Placement (LR 7.1a)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of New Shares – Mr Bryce Reynolds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of New Options – Veritas Securities Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval for Additional Share Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS
 This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date / / 2021