



**ASX ANNOUNCEMENT**

**28 April 2021**

## **NOTICE OF GENERAL MEETING**

AssetOwl Limited (ASX: AO1) is pleased to announce that, pursuant to the Company's announcement of a capital raising on 21 April 2021, a Notice of General Meeting of shareholders has been despatched to all shareholders today.

The General Meeting will be held at 1.00pm (WST) on 27 May 2021 at the offices of Tribis Pty Ltd, Level 14, 225 St Georges Terrace, Perth, Western Australia.

Shareholders who have elected to receive the notice of meeting in electronic format, will receive an email from Advanced Share Registry Limited.

The Notice of General Meeting can be located on the AssetOwl Limited website at <https://www.assetowl.com>.

### **Authority**

For the purpose of ASX Listing Rule 15.5, this announcement has been authorised for release by Simon Trevisan, Chairman of AssetOwl Limited.

**\*\*\*ENDS\*\*\***

**For further information, shareholders and media please contact:**

### **Sean Meakin**

Company Secretary

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+61 8 9424 9320

**About AssetOwl Limited (ASX: AO1):**

Asset Owl is an innovative technology company which has developed an enterprise software application, providing real estate owners with one trusted platform for managing properties remotely.

inspector360 is the revolutionary next generation of Asset Owl's photo-centric property management platform, designed to benefit property owners, tenants, agents and managers. It builds on Asset Owl's existing residential inspection software, InspectorAsset, which uses virtual reality technology to create an internal view of a property to assist all stakeholders before, during and at the conclusion of a tenancy.

inspector360 incorporates 360-degree imagery, video, voice-to-text and hot-spot mapping of floor plans to accurately document property condition reports, significantly boosting the efficiency of the inspection process. The inspector360 app provides tenants, property managers and landlords with an exact record of the condition of residential properties during a tenancy and when tenants move in and out, using AssetOwl's proprietary virtual tour technology to create an internal view of a property.



**AssetOwl Limited**  
ACN 122 727 342

**Notice of General Meeting,  
Explanatory Statement and Proxy Form**

**General Meeting to be held at  
the offices of Tribis Pty Ltd, Level 14, 225 St Georges Terrace,  
Perth, Western Australia**

**At 1.00pm WST on Thursday, 27 May 2021**

**IMPORTANT NOTE**

The Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

# Important Information

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## Important dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	1:00pm (WST) on Tuesday, 25 May 2021
Snapshot date for eligibility to vote	5:00pm (WST) on Tuesday, 25 May 2021
General Meeting	1:00pm (WST) on Thursday, 27 May 2021

## Defined terms

Capitalised terms used in this Notice of General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

# Notice of General Meeting

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Notice is hereby given that a General Meeting of AssetOwl Limited ACN 122 727 342 (**Company**) will be held at **1:00pm (WST) on Thursday, 27 May 2021, at the offices of Tribis Pty Ltd, Level 14, 225 St Georges Terrace, Perth, Western Australia**, for the purpose of transacting the business referred to in this Notice of General Meeting.

The Explanatory Statement that accompanies and forms part of this Notice of General Meeting describes the various matters to be considered.

Capitalised terms used and not otherwise defined in this Notice of General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary of the Explanatory Statement.

## Agenda

### **Resolution 1: Ratification of prior issue of Shares under Capital Raising**

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 approve and ratify the prior issue by the Company of 38,000,000 Shares at an issue price of \$0.005 per Share on 27 April 2021 to professional and sophisticated investors, made under the Company’s ASX Listing Rule 7.1 placement capacity, on the terms and conditions set out in the Explanatory Statement.”

### **Resolution 2: Approval to issue Shares to non-related parties of the Company for Capital Raising**

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 7.1 and for all other purposes, Shareholders approve the issue of up to 262,000,000 Shares at an issue price of \$0.005 per Share to professional and sophisticated investors for the Capital Raising, on the terms and conditions set out in the Explanatory Statement.”

### **Resolutions 3(a) to 3(c): Approval to issue Shares pursuant to Related Parties of the Company for Capital Raising**

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

- (a) “That, for the purposes of ASX Listing Rule 10.11, sections 208 and 195(4) of the Corporations Act and for all other purposes, approval is given for the Company to issue up to 10,000,000 Shares to Tribis Pty Ltd or its nominee, being a Related Party of the Company, to raise capital in the manner and on the terms and conditions described in the Explanatory Statement.”
- (b) “That, for the purposes of ASX Listing Rule 10.11, sections 208 and 195(4) of the Corporations Act and for all other purposes, approval is given for the Company to issue up to 7,000,000 Shares to Giuseppe Di Franco or his nominee, being a Related Party of the Company, to raise capital in the manner and on the terms and conditions described in the Explanatory Statement.”
- (c) “That, for the purposes of ASX Listing Rule 10.11, sections 208 and 195(4) of the Corporations Act and for all other purposes, approval is given for the Company to issue up to 2,000,000 Shares to Geoff Baldwin or his nominee, being a Related Party of the Company, to raise capital in the manner and on the terms and conditions described in the Explanatory Statement.”

## **Resolutions 4(a) and 4(b): Approval to issue Shares to Officers of the Company for Capital Raising**

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

- (a) "That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 3,000,000 Shares to Geoff Goldsmith or his nominee, being an Officer of the Company, to raise capital in the manner and on the terms and conditions described in the Explanatory Statement
- (b) "That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Shares to Sean Meakin or his nominee, being an Officer of the Company, to raise capital in the manner and on the terms and conditions described in the Explanatory Statement."

## **Resolution 5: Election of Mr Giuseppe Di Franco as a Director**

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 14.3 and clause 56.3 of the Company's Constitution, Mr Giuseppe Di Franco, having been duly appointed as a Director of the Company on 8 April 2021, be elected as a Director."

By order of the Board



**Mr Sean Meakin**  
Company Secretary

28 April 2021

## Voting Prohibitions and Exclusions

### Corporations Act voting prohibitions

Pursuant to sections 224 and 250BD of the Corporations Act, a vote on the following Resolution must not be cast (in any capacity) by or on behalf of the party specified in the table below or their respective Associates:

Resolution	Excluded Parties
Resolution 3(a)	Tribis or its nominee, or any other Related Parties to whom Resolution 3(a) would permit a financial benefit to be given.
Resolution 3(b)	Giuseppe Di Franco or his nominee, or any other Related Parties to whom Resolution 3(b) would permit a financial benefit to be given.
Resolution 3(c)	Geoff Baldwin or his nominee, or any other Related Parties to whom Resolution 3(c) would permit a financial benefit to be given.

However, this voting prohibition does not prevent the casting of a vote on any of Resolutions 3(a) to 3(c) if it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution, and it is not cast on behalf of a Related Party to whom the Resolution would permit a financial benefit to be given, or their nominee or Associate.

### ASX voting exclusion statements

For the purposes of ASX Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions. The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons or an Associate of those persons:

Resolution	Excluded Parties
Resolution 1	Any Placement Participant (or their nominees) who participated in the Placement.
Resolution 2	The Placement Participants, being the persons to whom Placement Shares are proposed to be issued, and any person who will obtain a material benefit as a result of the proposed issue of Shares (except a benefit solely by reason of being a holder of Shares).
Resolution 3(a)	Tribis or its nominee, Simon Trevisan and any person who will obtain a material benefit as a result of the proposed issue of Shares (except a benefit solely by reason of being a holder of Shares).
Resolution 3(b)	Giuseppe Di Franco or his nominee, and any person who will obtain a material benefit as a result of the proposed issue of Shares (except a benefit solely by reason of being a holder of Shares).
Resolution 3(c)	Geoff Baldwin or his nominee, and any person who will obtain a material benefit as a result of the proposed issue of Shares (except a benefit solely by reason of being a holder of Shares).
Resolution 4(a)	Geoff Goldsmith or his nominee, and any person who will obtain a material benefit as a result of the proposed issue of Shares (except a benefit solely by reason of being a holder of Shares).
Resolution 4(b)	Sean Meakin or his nominee, and any person who will obtain a material benefit as a result of the proposed issue of Shares (except a benefit solely by reason of being a holder of Shares).

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

- the person as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with directions given to the proxy or attorney to vote on a Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with a direction given to the chair to vote on a Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing 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 a Resolution; and
  - the holder votes on a Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

# Proxy Appointment and Voting Instructions

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## Lodgement of a Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address given below by **1:00pm (WST) on Tuesday, 25 May 2021**, being no later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid. Proxy Forms may be lodged as follows:

By hand: Advanced Share Registry Limited – 110 Stirling Highway, Nedlands, WA, 6009

By post: Advanced Share Registry Limited – PO BOX 1156, Nedlands, WA, 6909

By email: [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)

By fax: +61 8 6370 4203

## Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

If you wish to appoint the Chairman as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairman, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairman will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited on 1300 113 258 (from within Australia) or +61 8 9389 8033 (if overseas).

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

## Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

## Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry, Advanced Share Registry Limited, before the Meeting or at the registration desk on the day of the Meeting.

Certificates of Appointment of Corporate Representatives are available on request by contacting Advanced Share Registry Limited on 1300 113 258 (from within Australia) or +61 8 9389 8033 (if overseas).

## Votes on Resolutions

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions by inserting the percentage or number of Shares you wish to

vote in the appropriate box or boxes. If you do not mark any of the boxes on the Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

### **Chairperson voting undirected proxies**

If the Chairperson is your proxy, the Chairperson will cast your votes in accordance with your directions on the Proxy Form. If you do not mark any of the boxes on the Resolutions, then you expressly authorise the Chairperson to vote your undirected proxies at his/her discretion.

As at the date of this Notice, the Chairperson intends to vote undirected proxies FOR each of the Resolutions. In exceptional cases the Chairperson's intentions may subsequently change and in this event, the Company will make an announcement to the market.

### **Voting eligibility – snapshot date**

The Company may specify a time, not more than 48 hours before the Meeting, at which a "snapshot" of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

The Directors have determined that all Shares of the Company that are quoted on ASX at **5:00pm (WST) on Tuesday, 25 May 2021** shall, for the purpose of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

# Explanatory Statement

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This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting. Capitalised terms used and not otherwise defined in this Explanatory Statement shall have the meaning given to them in the Glossary.

## 1. Resolution 1 – Ratification of prior issue of Shares under Capital Raising Placement

### 1.1 Background

On 21 April 2021 the Company announced to ASX that it had successfully arranged a placement of Shares to professional and sophisticated investors (**Placement Participants**) to raise \$1,500,000 (**Capital Raising**) by the issue of a total of 300,000,000 Shares at \$0.005 per Share (**Capital Raising Placement**) comprising:

- (a) 38,000,000 shares (**Tranche 1 Placement Shares**) to raise \$190,000 (**Tranche 1 Placement**); and
- (b) 262,000,000 Shares (**Tranche 2 Placement Shares**) to raise \$1,310,000, subject to Shareholder approval of the issue of the Shares (**Tranche 2 Placement**).

The Tranche 1 Placement Shares have been issued using the Company's placement capacity under ASX Listing Rule 7.1.

Resolution 1 seeks ratification by Shareholders of the issue of 38,000,000 Shares to the Placement Participants under the Tranche 1 Placement.

Resolution 2 seeks Shareholder approval for the issue of a total of 262,000,000 Shares to the Placement Participants under the Tranche 2 Placement.

### 1.2 Applicable ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, ASX 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 has on issue at the start of that period.

The issue of Tranche 1 Placement Shares to the Placement Participants does not fit within any of the exceptions to ASX Listing Rule 7.1. As the issue of the Shares has not yet been approved by the Company's Shareholders:

The Tranche 1 Placement Shares use up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under the ASX Listing Rules 7.1.

ASX 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 so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain shareholder approval for such issues under ASX Listing Rule 7.1.

To this end, Resolution 1 seeks Shareholder approval for the issue of the Tranche 1 Placement Shares to the Placement Participants for the purposes of ASX Listing Rule 7.4.

If Resolution 1 is passed, the issue of the Tranche 1 Placement Shares to the Placement Participants will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the Issue Date.

If Resolution 1 is not passed, the issue of Tranche 1 Placement Shares to the Placement Participants will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the Issue Date.

### 1.3 ASX Listing Rules information requirements

In accordance with the disclosure requirements of ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

(a) **Persons to whom the Placement Shares were issued and the basis of identification**

Tranche 1 Placement Shares were issued to various non-Related Party professional and sophisticated investors as defined in section 708 of the Corporations Act, as identified by Sequoia Financial Group (**Sequoia**).

The Placement Participants included both existing and new Shareholders of the Company.

None of the Placement Participants were or are any of the following:

- a Related Party of the Company;
- a member of Key Management Personnel;
- a substantial holder in the Company;
- an advisor of the Company; or
- an associate of any of the above.

(b) **The number of securities issued**

38,000,000 Shares were issued to Placement Participants utilising the Company's placement capacity under ASX Listing Rule 7.1.

(c) **Date of issue of Placement Shares**

The Tranche 1 Placement Shares were issued to Placement Participants on 27 April 2021.

(d) **The price at which the securities were issued**

The Tranche 1 Placement Shares were issued at an issue price of \$0.005 each to raise a total of \$190,000 (before costs).

(e) **Purpose of the issue and use of funds raised**

Funds raised from the Placement will be applied to the national roll-out of the Company's property inspection management platform and general working capital requirements.

(f) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The Tranche 1 Placement Shares were issued pursuant to subscriptions agreements providing for the issue of Shares at \$0.005 per Share, payable in cash to the Company.

## 1.4 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 as it will refresh the Company's issuing capacity under ASX Listing Rule 7.1 and give the Company the flexibility to raise additional working capital through the offer and issue of Equity Securities, if and as required.

## 2. Resolution 2 – Approval to issue Tranche 2 Placement Shares to non-Related Party investors

### 2.1 Requirement for Shareholder approval

The Company proposes to issue 262,000,000 Shares (**Tranche 2 Placement Shares**) to non-Related Parties to the Company under the Tranche 2 Placement.

Resolution 2 is an ordinary resolution seeking approval by Shareholders for the proposed issue of the Tranche 2 Placement Shares to the Placement Participants.

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

The issue of the Tranche 2 Placement Shares does not fall within any of these exceptions and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires approval of the Company's Shareholders under ASX Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares to the Placement Participants. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to issue the Tranche 2 Placement Shares as it does not have the placement capacity under ASX Listing Rule 7.1 to do so and will not raise \$1,310,000 in funds.

### 2.2 ASX Listing Rule information requirements

In accordance with the disclosure requirements of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

#### (a) Names of persons being issues securities and basis on which they were identified

The Tranche 2 Placement Shares are proposed to be issued to the Placement Participants referred to in Section 1.3(a), being various professional and sophisticated investors identified by Sequoia Financial Group, and an investor known to the Company.

#### (b) Number and class of securities

Subject to approval of Resolution 2, 262,000,000 Shares will be issued to the Placement Participants.

Tranche 2 Placement Shares will be fully paid ordinary Shares in the Company which will rank equally with all Shares then on issue.

#### (c) Dates of issue

The Company anticipates that the Tranche 2 Placement Shares will be issued on one date following the Meeting, and in any event no later than 3 months after the date of the Meeting.

#### (d) Price of Tranche 2 Placement Shares

Tranche 2 Placement Shares will be issued to Placement Participants at a price of \$0.005 per Share.

The Company will raise a total of up to \$1,310,000 (before costs) from the issue of Tranche 2 Placement Shares.

(e) **Purpose of the issue**

Funds raised from the issue of Tranche 2 Placement Shares will be applied to the national roll-out of the Company's property inspection management platform and general working capital requirements.

(f) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The Tranche 2 Placement Shares will be issued pursuant to subscriptions agreements the material terms of which provide for the issue of Shares at \$0.005 per Share, payable in cash to the Company, subject to and conditional upon Shareholder approval of the issue at the Meeting.

## **2.3 Directors' recommendations**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2 to enable the Company to raise funds for the national roll-out of the Company's property inspection management platform and general working capital requirements.

## **3. Resolutions 3(a), 3(b) and 3(c): Approval to issue Shares to Related Parties for Capital Raising**

### **3.1 Background**

In addition to the Capital Raising referred to in Section 1, the Company proposes to issue a total of up to 19,000,000 Shares to the following persons who are Related Parties of the Company to raise a total of up to \$95,000 in capital for the Company:

- (a) up to 10,000,000 Shares to Tribis Pty Ltd (or its nominee), subject to Shareholder approval of Resolution 3(a) - Simon Trevisan is the non-executive Chairman of the Company and is a director and shareholder of Tribis; Tribis is therefore a Related Party of the Company;
- (b) up to 7,000,000 Shares to Giuseppe Di Franco (or his nominee), subject to Shareholder approval of Resolution 3(b) - Giuseppe Di Franco is an executive Director and the Chief Technology Officer of the Company; and
- (c) up to 2,000,000 Shares to Geoff Baldwin (or his nominee), subject to Shareholder approval of Resolution 3(c) – Geoff Baldwin is a non-executive Director of the Company.

Resolutions 3(a) to 3(c) provide for maximum numbers of Shares that may be issued to Related Parties if the Resolutions are passed. The actual number of Shares that may be subscribed for and issued to any Related Party may be less than the maximum number.

Tribis (and Simon Trevisan), Giuseppe Di Franco and Geoff Baldwin are Related Parties of the Company and accordingly Shareholder approval of the issue of Shares to them or their nominees is required for the purposes of ASX Listing Rule 10.11 and sections 195(4) and 208 of the Corporations Act.

### **3.2 Corporations Act regulatory requirements**

#### **Chapters 2D, Section 195(1) of the Corporations Act**

Section 195(1) of the Corporations Act provides that a director who has a "material personal interest" in a matter being considered at a directors' meeting must not be present while the matter is being considered or vote on the matter.

Section 195(4) of the Corporations Act provides that where there are insufficient directors to form a quorum at a directors' meeting because of section 195(1), the directors may call a Meeting of shareholders to consider the matter.

The Directors are unable to form a quorum to consider any matters relating to the proposed issue of Shares under Resolutions 3(a) to 3(c), as Messrs Trevisan, Di Franco and Baldwin being all of the Directors of the Company, have a material personal interest in the outcome of the Resolutions. Therefore, the Company is seeking Shareholder approval under section 195(4) of the Corporations Act to deal with the matter.

### **Chapters 2E, Section 208 of the Corporations Act**

Section 208 of the Corporations Act provides that 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:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- 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.

Section 215 of the Corporations Act provides that shareholder approval is not required to give a financial benefit in circumstances where the giving of the benefit to a Related Party in their capacity as a member of the Company would not discriminate unfairly against the other members of the Company.

The Related Parties are being offered Shares on the same terms as the Placement Participants. The Shares will be fully paid ordinary Shares which will rank equally in all respects with Shares then on issue.

Prima facie, therefore, the giving of the financial benefit would not in this case discriminate against other members of the Company. However, because all the Directors are being conferred this financial benefit there is no practical means by which the Board could make a quorate determination as to the fairness of the giving of the financial benefit to each of them without being conflicted. Shareholder approval is therefore being sought in accordance with section 208 of the Corporations Act.

### **3.3 ASX Listing Rule 10.11**

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

- 10.11.1 – a related party; a related party includes a director and a person who will become a director;
- 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 ASX 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 ASX Listing Rule 10.11.1 to 10.11.4 is such that, ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains approval of its shareholders.

The issue of Shares to Related Parties falls within ASX Listing Rule 10.11.1 and does not fall within any of the exceptions in ASX Listing rule 10.12. It therefore requires approval of the Company's Shareholders under Listing Rule 10.11.

If Resolutions 3(a) to 3(b) are passed, the Company will be able to proceed with the issue of the Shares to the Related Party. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If any of Resolutions 3(a), 3(b) or 3(c) are not passed, the Company will not be able to issue the Shares to the relevant Related Party and will not raise funds from that Related Party.

### **3.4 Information required by ASX Listing Rule 10.13**

ASX Listing Rule 10.13 requires that information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 10.11 as follows:

(a) **The names of the persons**

- (i) Pursuant to Resolution 3(a) – Tribis Pty Ltd.
- (ii) Pursuant to Resolution 3(b) – Giuseppe Di Franco.
- (iii) Pursuant to Resolution 3(c) – Geoff Baldwin.

(b) **Which category in rules 10.11.1 – 10.11.5 the person falls and why**

- (i) In respect of Resolution 3(a) – Tribis is a Related Party by virtue of being a company controlled by a Director of the Company, Simon Trevisan.
- (ii) In respect of Resolution 3(b) – Giuseppe Di Franco is a Related Party by virtue of being a Director of the Company.
- (iii) In respect of Resolution 3(c) – Geoff Baldwin is a Related Party by virtue of being a Director of the Company.

(c) **The number and class of securities to be issued to the person**

- (i) In respect of Resolution 3(a) – up to 10,000,000 Shares.
- (ii) In respect of Resolution 3(b) - up to 7,000,000 Shares.
- (iii) In respect of Resolution 3(c) – up to 2,000,000 Shares.

The Shares will be fully paid ordinary shares which will rank equally in all respects with all Shares then on issue.

(d) **The date on which the company will issue the securities, which must not be more than 1 month after the date of the meeting**

The Company anticipates issuing the Shares to the Related Parties at the same time it issues Tranche 2 Placement Shares to the non-Related Party Placement Participants if Resolution 2 is approved, and in any event, no later than 1 month after the date of the Meeting.

(e) **The price or consideration the entity will receive for the issue**

Shares will be issued at the price of \$0.005 per Share, being the same price of Shares proposed to be issued to non-Related Party Placement Participants under the Tranche 2 Placement.

(f) **The purpose of the issue and use of funds**

Funds raised from the issue of Shares to the Related Parties will be applied to the national roll-out of the Company's property inspection management platform and general working capital requirements.

(g) **Remuneration details of the Related Party**

Simon Trevisan receives a fee of \$60,000 per annum for his role as Chairman of the Company.

Giuseppe Di Franco receives:

- (i) a fee of \$36,000 per annum for his role as a Director of the Company; and

- (ii) remuneration of \$181,590 per annum for his role as the Company's Chief Technology Officer.

Geoff Baldwin:

- (i) receives a fee of \$36,000 per annum for his role as a Director of Company; and
- (ii) may receive a fee of \$12,000 per month for the provision of consultancy services to the Company.

Refer to Section 3.5(d) for further information on the value of total remuneration paid to the Related Parties, including the value of Options granted to Directors on 25 February 2021 under the Company's Employee Incentive Plan with the approval of Shareholders given at the Company's Annual General Meeting held on 29 January 2021.

(h) **The material terms of an agreement relating to the proposed issue of securities**

The Shares will be issued under subscription agreements between the Company and each relevant Related Party, the material terms of which provide for the issue of Shares at a price of \$0.005 per Share, subject to Shareholder approval of the issue at the Meeting.

### 3.5 Corporations Act information requirements

Section 219 of the Corporations Act requires that the following information be provided to Shareholders in relation to Resolutions 3(a), 3(b) and 3(c) for the purposes of obtaining approval under Section 208 of the Corporations Act:

(a) **Names of the Related Party**

The names of the Related Parties are:

- (i) In respect of Resolution 3(a) – Tribis (or their nominee) is a Related Party by virtue of being a company controlled by a Director, Simon Trevisan.
- (ii) In respect of Resolution 3(b) – Giuseppe Di Franco (or his nominee) is a Related Party by virtue of being a Director.
- (iii) In respect of Resolution 3(c) – Geoff Baldwin (or his nominee) is a Related Party by virtue of being a Director.

(b) **Nature of the financial benefit**

The nature of financial benefit that will be given to the Directors (or their nominees) of the Company if Resolutions 3(a), 3(b) and 3(c) are approved is the issue of a total of up to 19,000,000 Shares in the proportions set out below:

- (i) In respect of Tribis (or their nominee) – up to 10,000,000 Shares.
- (ii) In respect of Giuseppe Di Franco (or his nominee) - up to 7,000,000 Shares.
- (iii) In respect of Geoff Baldwin (or his nominee) – up to 2,000,000 Shares.

(c) **Value of the financial benefit**

The table below sets out the estimated value of the Shares and the estimated financial benefit to be received by the Related Parties as at the following values:

- (i) value at \$0.005 per Share, being the proposed issue price of per Share payable by the Related Parties; and
- (ii) value at \$0.007 per Share, being the closing price of Shares traded on ASX on 16 April 2021, being the last price prior to announcement of the Capital Raising Placement.

Related Party	Maximum Number of Shares	Value at \$0.005 per Share	Value at \$0.007 per Share
Tribis	10,000,000 Shares	\$50,000	\$70,000
Giuseppe Di Franco	7,000,000 Shares	\$35,000	\$49,000
Geoff Baldwin	2,000,000 Shares	\$10,000	\$14,000

(d) **Remuneration of the Directors**

The table below sets out the total remuneration paid or payable to Messrs Trevisan, Di Franco, and Baldwin for the last financial year and the proposed total remuneration for the current financial year, including superannuation entitlements.

Director	Financial year ended 30 June 2020	Financial year ended 30 June 2021
Simon Trevisan <sup>1</sup>	\$60,000	\$78,348 <sup>2</sup>
Giuseppe Di Franco	\$212,809	\$239,456 <sup>3</sup>
Geoff Baldwin	\$90,000 <sup>4</sup>	\$78,997 <sup>5</sup>

Notes:

1. Mr Trevisan's fees are paid to Albuquerque Trevisan Pty Ltd, a company of which he is a director and shareholder.
2. Includes the value of 6,000,000 Options issued to Mr Trevisan under the Company's Employee Incentive Plan on 25 February 2021. The Options have a collective value of \$18,348, valued using Black-Scholes option pricing methodology.  
Includes director fees of \$60,000 per annum.
3. Includes the value of 6,000,000 Options issued to Mr Di Franco under the Company's Employee Incentive Plan on 25 February 2021. The Options have a collective value of \$18,348, valued using Black-Scholes option pricing methodology.  
Includes director fees for the period 8 April 2021 to 30 June 2021 of \$8,300, being \$3,000 per month (\$36,000 per annum).
4. Includes \$54,000 paid to Geoff Baldwin.com Realty Group Pty Ltd for consultancy services provided and director fees of \$36,000 per annum.
5. Includes the value of 4,250,000 issued to Mr Baldwin under the Company's Employee Incentive Plan on 25 February 2021. The Options have a collective value of \$12,997, valued using Black-Scholes option pricing methodology.  
Includes director fees of \$36,000 per annum.  
Includes \$30,000 paid to Geoff Baldwin.com Realty Group Pty Ltd for consultancy services provided over the period 1 July 2020 to 25 September 2021.

(e) **Security holdings of the Related Parties**

The table below sets out the securities and rights in the Company in which Messrs Trevisan, Di Franco and Baldwin have a direct or indirect interest at the date of the Notice. The table does

not include Shares proposed to be issued to Tribis, Giuseppe Di Franco and Geoff Baldwin subject to Shareholder approval of Resolutions 3(a), 3(b) and 3(c).

Director	Shares		Options	
	Direct	Indirect	Direct	Indirect
Simon Trevisan	412,500	62,846,520 <sup>1</sup>	Nil	6,000,000 <sup>2</sup>
Geoff Baldwin	Nil	1,964,284 <sup>3</sup>	Nil	4,250,000 <sup>4</sup>
Giuseppe Di Franco	2,010,000	5,973,172 <sup>5</sup>	6,000,000 <sup>6</sup>	Nil

Notes:

- 62,846,520 Shares held by Tribis Pty Ltd.
- 3,000,000 Options (ex. \$0.01; exp. 31/12/2023), 1,500,000 Options (ex. \$0.016; exp. 31/12/2024) and 1,500,000 Options (ex. \$0.024; exp. 31/12/2025) held by Tribis Pty Ltd.
- 1,964,284 Shares held by GBT Global Network Pty Ltd ATF Baldwin Superannuation Fund.
- 2,125,000 Options (ex. \$0.01; exp. 31/12/2023), 1,062,500 Options (ex. \$0.016; exp. 31/12/2024) and 1,062,500 Options (ex. \$0.024; exp. 31/12/2025) held by GBT Global Network Pty Ltd ATF Baldwin Superannuation Fund.
- 5,973,172 Shares held by Imprint Investments Pty Ltd.
- 3,000,000 Options (ex. \$0.01; exp. 31/12/2023), 1,500,000 Options (ex. \$0.016; exp. 31/12/2024) and 1,500,000 Options (ex. \$0.024; exp. 31/12/2025)

(f) **Voting interests and voting power of Related Parties**

The table below sets out details of the respective voting interests of Messrs Trevisan, Di Franco, and Baldwin and their controlled entities, including how these interests may change upon the events specified in the table occurring.

Related Party	Shares held by Related Party	Voting power of Related Party (rounded)
<b>Simon Trevisan</b>		
Existing Shares held	63,259,320	11.88%
Issue of Shares to Tribis	10,000,000	-
Shares held after Issue	73,259,320	8.95%
<b>Geoff Baldwin</b>		
Existing Shares held	1,964,284	0.37%
Issue of Shares	2,000,000	-
Shares held after Issue	3,964,284	0.48%
<b>Giuseppe Di Franco</b>		
Existing Shares held	7,983,172	1.50%
Issue of Shares	7,000,000	
Shares held after Issue	14,983,172	1.83%

Notes:

- Existing voting power based on total of 532,505,105 Shares on issue as at the Notice Date.
- Voting power after the event assumes total Shares on issue on completion of the issue of 262,000,000 Shares under the Tranche 2 Placement, 19,000,000 Shares to Related Parties and 5,000,000 Shares to Officers if all Resolutions for the issue of Shares are passed at the General Meeting and no existing Options are exercised, is 818,505,105 Shares.

(g) **Dilution**

If Resolutions 3(a), 3(b) and 3(c) approved, a total of up to 19,000,000 Shares will be issued to Directors Messrs Trevisan, Di Franco and Baldwin (or their nominees).

The issue of these Shares will result in a dilution to the shareholding interests of existing Shareholders by approximately 3.44% (before the issue of 262,000,000 Shares under the Tranche 2 Placement and 5,000,000 Shares to Officers).

(h) **Trading history**

The most recent available data concerning the price of the Company's Shares traded on ASX since 17 April 2020 (i.e. approximately 12 months from the Notice Date) is summarised in the table below.

	High	Low	Latest available
Price	\$0.014	\$0.006	\$0.007
Date	19 February 2021	21 July 2020	15 April 2021

(i) **Funds raised**

The Company will raise the following funds from the issue of the Shares:

Tribis	\$50,000
Giuseppe Di Franco	\$35,000
Geoff Baldwin	\$10,000
<b>Total</b>	<b>\$95,000</b>

(j) **Related Parties' interests in the proposed resolution**

Simon Trevisan and Tribis have a material personal interest in the outcome of Resolution 3(a) and will be the only Related Parties to receive a benefit from that Resolution.

Giuseppe Di Franco has a material personal interest in the outcome of Resolution 3(b) and will be the only Related Party to receive a benefit from that Resolution.

Geoff Baldwin has a material personal interest in the outcome of Resolution 3(c) and will be the only Related Party to receive a benefit from that Resolution.

(k) **Other information**

Other than as set out in this Explanatory Statement, the Directors do not consider there is any further information which the Shareholders would reasonably require in order to decide whether or not to approve Resolutions 3(a), 3(b) and 3(c).

## 4. Resolutions 4(a) and 4(b): Approval to issue Shares to Officers for Capital Raising

### 4.1 Background

In addition to the Capital Raising referred to in Section 1, the Company proposes to issue a total of up to 5,000,000 Shares to the following persons who are Officers of the Company, to raise a total of up to \$25,000 in capital for the Company:

- (a) up to 3,000,000 Shares to Geoff Goldsmith (or his nominee), subject to Shareholder approval of Resolution 4(a) – Geoff Goldsmith is the Chief Executive Officer of the Company (but is not a Director); and
- (b) up to 2,000,000 Shares to Sean Meakin (or his nominee), subject to Shareholder approval of Resolution 4(b) – Sean Meakin is the Company Secretary of the Company.

Resolutions 4(a) and 4(b) provide for maximum numbers of Shares that may be issued to Officers if the Resolutions are passed. The actual number of Shares that may be subscribed for and issued to any Officer may be less than the maximum number.

#### **4.1 Requirement for Shareholder approval**

The Company proposes to issue up to 5,000,000 Shares to Officers of the Company for capital raising purposes.

Resolutions 4(a) and 4(b) are ordinary resolutions seeking approval by Shareholders for the proposed issue of Shares to Officers who are not Related Parties.

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

The issue of the Shares does not fall within any of these exceptions and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires approval of the Company's Shareholders under ASX Listing Rule 7.1.

If Resolutions 4(a) and 4(b) are passed, the Company will be able to proceed with the issue of the Shares to the Officers. In addition, the issue will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolutions 4(a) and 4(b) are not passed, the Company will not be able to issue these Shares as it does not have the placement capacity under ASX Listing Rule 7.1 to do so and will not raise up to \$25,000 in capital.

#### **4.2 ASX Listing Rule information requirements**

In accordance with the disclosure requirements of ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

(a) **Names of persons being issued securities and basis on which they were identified**

- (i) In respect of Resolution 4(a) – Geoff Goldsmith, the Chief Executive Officer of the Company.
- (ii) In respect of Resolution 4(b) – Sean Meakin, the Company Secretary.

(b) **Number and class of securities**

- (i) In respect of Resolution 4(a) – 3,000,000 fully paid ordinary Shares.
- (ii) In respect of Resolution 4(b) – 2,000,000 fully paid ordinary Shares.

Shares will rank equally with all Shares then on issue.

(c) **Date of issue**

The Company anticipates that the Shares will be issued at the same time as the Tranche 2 Placement Shares, and in any event on one date no later than 3 months after the date of the Meeting.

(d) **Price of Shares**

Shares will be issued at a price of \$0.005 per Share, the same price as Shares issued under the Tranche 2 Placement.

The Company will raise a total of up to \$25,000 (before costs) from the issue of the Shares.

(e) **Purpose of the issue**

Funds raised from the issue of the Shares to Officers will be applied to the national roll-out of the Company's property inspection management platform and general working capital requirements.

(f) **If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement**

The Shares will be issued pursuant to subscriptions agreements, the material terms of which provide for the issue of Shares at \$0.005 per Share, payable in cash to the Company, subject to and conditional upon Shareholder approval of the issue at the Meeting.

**4.3 Directors' recommendations**

The Directors unanimously recommend that Shareholders vote in favour of Resolutions 4(a) and 4(b)

**5. Resolution 5: Election of Mr Giuseppe Di Franco as a Director**

**5.1 Background**

Resolution 5 seeks Shareholder approval for the election of Giuseppe Di Franco as a Director of the Company.

Mr Di Franco provided his consent to act as a Director of the Company and was duly appointed as such by the Company on 8 April 2021. He is an executive Director.

The terms of the Company's constitution and the ASX Listing Rules require that the appointment of Mr Di Franco as a director be affirmed by way of an election made by the Shareholders of the Company at a general meeting or annual general meeting.

**5.2 Biography**

Giuseppe Di Franco was a founding shareholder and director of AssetOwl Technologies before its acquisition by the Company in December 2016. Since September 2019 Mr Di Franco has been the Company's Chief Technology Officer. He is responsible for the development of AssetOwl's property inspection management platform.

Mr Di Franco is a passionate technologist with broad industry experience in software development and information technology. He previously worked with Google as part of its Business View program from inception in Australia before co-founding AssetOwl Technologies.

At AssetOwl Technologies, Mr Di Franco leads the teams developing the web and mobile applications, robotic hardware and vision systems which have successfully built an ISO 27001 certified enterprise solution and developed hardware for high-speed data acquisition.

**5.3 Applicable Constitutional provisions**

Clause 56.3 of the Company's Constitution provides that the Company may elect a person as a Director by resolution passed in a general meeting.

**5.4 Directors' recommendation**

The Directors (other than Mr Di Franco) unanimously recommend that Shareholders vote in favour of Resolution 5

## Glossary of defined terms

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

<b>A\$ or \$</b>	Australian dollars.
<b>General Meeting or Meeting</b>	The general meeting of Shareholders or any adjournment thereof, convened by the Notice.
<b>Associate</b>	Has the meaning given to that term in the Listing Rules.
<b>Company</b>	AssetOwl Limited (ACN 122 727 342).
<b>ASX</b>	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange operated by ASX Limited, as the context requires.
<b>ASX Listing Rules or Listing Rules</b>	The listing rules of ASX, as amended from time to time.
<b>Board</b>	The Board of Directors of the Company.
<b>Business Day</b>	Has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
<b>Capital Raising</b>	Has the meaning given to that term in Section 1.1.
<b>Chairman</b>	The chair of the General Meeting.
<b>Constitution</b>	The constitution of the Company.
<b>Corporations Act</b>	The Corporations Act 2001 (Cth).
<b>Director</b>	A director of the Company.
<b>Equity Securities</b>	Has the meaning given to that term in ASX Listing Rule 19.12, being: <ul style="list-style-type: none"><li>(a) a share;</li><li>(b) a unit;</li><li>(c) a right to a share or unit or option;</li><li>(d) an option over an issued or unissued security;</li><li>(e) a convertible security;</li><li>(f) any security that ASX decides to classify as an equity security;</li><li>(g) but not a security that ASX decides to classify as a debt security.</li></ul>
<b>Explanatory Statement</b>	This explanatory statement which accompanies and forms part of the Notice.
<b>Key Management Personnel</b>	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
<b>Notice Date</b>	The date the Notice is issued.
<b>Notice or Notice of General Meeting</b>	The notice of general meeting which accompanies this Explanatory Statement.
<b>Officer</b>	Has the same meaning as the definition of that term in section 9 of the Corporations Act, and includes a Director, the Company secretary and a person who makes or participates in making a decision that affects the whole or a substantial part of the Company's business or who has the capacity to affect significantly the Company's financial standing.
<b>Placement</b>	Has the meaning given to that term in Section 1.1.
<b>Placement Participants</b>	Professional and sophisticated investors who participated in the Placement.

<b>Placement Shares</b>	Shares in the Company issued to Placement Participants under the Placement.
<b>Proxy Form</b>	The proxy form accompanying the Notice.
<b>Related Party</b>	<p>Has the meaning given to that term in the Listing Rules, being, in relation to a body corporate:</p> <ul style="list-style-type: none"> <li>(i) an entity that controls the body corporate;</li> <li>(ii) if the body corporate is controlled by an entity that is not a body corporate, the persons making up that entity;</li> <li>(iii) directors of the body corporate or of an entity that controls the body corporate;</li> <li>(iv) spouses and de facto spouses of anyone referred to in (ii) and (iii) above;</li> <li>(v) parents and children of anyone referred to in (ii), (iii) and (iv) above;</li> <li>(vi) an entity controlled by anyone referred to in (i) — (v) above unless it is also controlled by the body corporate;</li> <li>(vii) anyone who has fallen within (i) — (vi) above within the past 6 months;</li> <li>(viii) anyone who believes or has reasonable grounds to believe that they are likely to fall within (i) — (vi) at any time in the future; and</li> <li>(ix) anyone acting in concert with someone referred to in (i) — (viii) above;</li> </ul>
<b>Resolution</b>	A resolution set out in the Notice.
<b>Section</b>	A section of this Explanatory Statement.
<b>Security</b>	Has the meaning given to that term in section 92(4) of the Corporations Act.
<b>Security Holder</b>	The holder of a Security issued or granted by the Company.
<b>Share</b>	A fully paid ordinary share in the Company.
<b>Shareholder</b>	The holder of a Share.

**AssetOwl Limited**  
**ACN 122 727 342**  
**PROXY FORM**

I/We (name of Shareholder) \_\_\_\_\_  
of (address) \_\_\_\_\_

being a Shareholder/Shareholders of AssetOwl Limited HEREBY APPOINT:  
(name) \_\_\_\_\_  
of (address) \_\_\_\_\_

and/or failing him/her (name) \_\_\_\_\_  
of (address) \_\_\_\_\_

or, failing the person named, or if no person is named, the Chairperson of the Meeting as my/our proxy to act on my/our behalf at the Annual General Meeting of AssetOwl Limited (ACN 122 727 342) (**Company**) to be held at **1:00pm (WST) on Thursday, 27 May 2021, at the offices of Tribis Pty Ltd, Level 14, 225 St Georges Terrace, Perth, Western Australia, (Meeting)** and at any adjournment or postponement of the Meeting.

Except where I/we have marked a voting box for a Resolution below, I/we authorise my/our proxy to vote or abstain from voting on any Resolution in their discretion.

**IMPORTANT NOTES:**

- Refer to the Notice of Annual General Meeting for important details of how to complete and return your Proxy Form.
- Should you wish to direct your proxy how to vote, please mark **FOR**, **AGAINST** or **ABSTAIN** in the voting boxes below. The Company encourages you to direct your proxy to vote for or against the Resolutions or to abstain from voting on each of the Resolutions.
- If the Chairperson is appointed your proxy, the Chairperson intends to vote all undirected proxies **FOR** each Resolution.
- Completed Proxy Forms should be returned to the Company by **1:00pm (WST) on Tuesday, 25 May 2021**

I/We direct my/our proxy to vote in the following manner:

		For	Against	Abstain
<b>Resolution 1</b>	<b>Ratification of prior issue of Shares to Placement Participants</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 2</b>	<b>Approval to issue Placement Shares to non-Related Party investors</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 3(a)</b>	<b>Approval to issue Shares to Related Party – Tribis Pty Ltd</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 3(b)</b>	<b>Approval to issue Shares to Related Party – Giuseppe Di Franco</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 3(c)</b>	<b>Approval to issue Shares to Related Party - Geoff Baldwin</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 4(a)</b>	<b>Approval to issue Shares to an Officer - Geoff Goldsmith</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 4(b)</b>	<b>Approval to issue Shares to an Officer – Sean Meakin</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

		<b>For</b>	<b>Against</b>	<b>Abstain</b>
<b>Resolution 5</b>	<b>Election of Giuseppe Di Franco as a Director</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

This Proxy is appointed to represent \_\_\_\_\_% of my voting right, or if two proxies are appointed Proxy 1 represents \_\_\_\_\_% and Proxy 2 represents \_\_\_\_\_% of my/our total votes.

My/our total voting right is \_\_\_\_\_ shares.

By:

**Individuals and joint holders**

<b>Signature</b>
<b>Signature</b>
<b>Signature</b>

**Companies (affix common seal if appropriate)**

<b>Director</b>
<b>Director/Company Secretary</b>
<b>Sole Director</b>