

ASX Announcement

20 March 2017

General Meeting

Invigor Group Limited (ASX: IVO) advises that a General Meeting of shareholders is being held on Wednesday 19 April 2017 at 10.30am, at Level 16, 56 Pitt Street, Sydney NSW 2000.

The Notice of Meeting, dispatched to shareholders today, is attached.

For further information, please contact:

Gary Cohen
Executive Chairman & CEO
+61 2 8251 9600

About Invigor Group Limited

Invigor Group (ASX:IVO) uses its complementary suite of big data products to source, aggregate, analyse and publish content for the benefit of businesses and consumers.

Today its interconnected data sets enable enterprise clients including retailers, brands, shopping centres and government bodies to identify and better understand competitors, consumers, markets and demographics while providing the consumer with the best value-for-money.

Using its current products and a pipeline of additional offerings Invigor will have the ability to provide an end-to-end solution spanning sales, product management, business intelligence, marketing, advertising, content creation and distribution, while monetising each step of the process.

Invigor Group Limited
ACN 081 368 274

Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting ("General Meeting") of Invigor Group Limited (ACN 081 368 274) ("Company") will be held as follows:

Date: Wednesday 19 April 2017

Time: 10.30am AEST

Venue: Level 16, 56 Pitt Street, Sydney NSW 2000

This Notice of General Meeting is accompanied by a Proxy Form and Explanatory Memorandum which contains an explanation of, and information regarding, the proposed resolutions. The Proxy Form and Explanatory Memorandum form part of this Notice of General Meeting.

Business

Resolutions 1.1 and 1.2 - Ratification of the prior issue of the Warrant and approval for exercise into Shares and ratification of issue of Shares

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

Resolution 1.1

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue of a warrant ("Warrant") over 66,666,667 fully paid ordinary shares in the Company ("Shares"), and the resultant issue of Shares on exercise of the Warrant, to Partners for Growth IV, L.P., on the basis set out in the Explanatory Memorandum is approved."

Resolution 1.2

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the issue of 30,000,000 Shares to Australian Executor Trustees Ltd (Millinium Multi Strategy Fund A/C) ("Millinium"), on the basis set out in the Explanatory Memorandum is approved."

Resolutions 2.1 to 2.8 – Approval of the proposed issue of Convertible Notes and conversion into Shares

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

Resolution 2.1

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of 1,666,667 redeemable unsecured convertible notes ("Convertible Notes") in the Company, and the resultant issue of Shares issued on conversion of the Convertible Notes, to AMG Nominees Pty Ltd, on the basis set out in the Explanatory Memorandum is approved."

Resolution 2.2

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of 1,666,667 Convertible Notes in the Company, and the resultant issue of Shares issued on conversion of the Convertible Notes, to The High Club Limited, on the basis set out in the Explanatory Memorandum is approved."

Resolution 2.3

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of 1,666,667 Convertible Notes in the Company, and the resultant issue of Shares issued on conversion of the Convertible Notes, to Robert Gareb, on the basis set out in the Explanatory Memorandum is approved."

Resolution 2.4

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of 1,666,667 Convertible Notes in the Company, and the resultant issue of Shares issued on conversion of the Convertible Notes, to Evelyn Gareb, on the basis set out in the Explanatory Memorandum is approved."

Resolution 2.5

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of 33,333,333 Convertible Notes in the Company, and the resultant issue of Shares issued on conversion of the Convertible Notes, to Glowaim Pty Ltd, on the basis set out in the Explanatory Memorandum is approved."

Resolution 2.6

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of 2,333,333 Convertible Notes in the Company, and the resultant issue of Shares issued on conversion of the Convertible Notes, to Merlor Holdings Pty Limited, on the basis set out in the Explanatory Memorandum is approved."

Resolution 2.7

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, the issue of 1,666,667 Convertible Notes in the Company, and the resultant issue of Shares issued on conversion of the Convertible Notes, to Lenjo Investments Pty Limited, on the basis set out in the Explanatory Memorandum is approved."

Resolution 2.8

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue of 40,000,000 Convertible Notes in the Company, and the resultant issue of Shares issued on conversion of the Convertible Notes, to RJI Investments Pty Ltd, on the basis set out in the Explanatory Memorandum is approved."

Resolutions 3.1 to 3.2 – Approval of the cancellation of Existing Employee Options and the issue of Replacement Employee Options and exercise into Shares

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

Resolution 3.1

"That for the purposes of ASX Listing Rule 6.23.2 and for all other purposes, the cancellation of the options over 2,000,005 Shares each with an exercise price of \$0.10 issued under the terms of the 2014 Invigor Employee Incentive Plan ("2014 Plan") to certain employees ("Existing Employee Options") and the issue of the same number of options over Shares each with an exercise price of \$0.05 to those same employees (and the issue of Shares upon the exercise of those options) under the terms of the 2014 Plan ("Replacement Employee Options"), and on the terms and conditions set out in the Explanatory Memorandum, is approved."

Resolution 3.2

"That for the purposes of ASX Listing Rules 6.23.2, 10.14 and for all other purposes, the cancellation of the options over 166,667 Shares each with an exercise price of \$0.10 issued under the terms of the 2014 Plan to Leslie Cohen and the issue of the same number of options over Shares each with an exercise price of \$0.05 to Leslie Cohen (and the issue of Shares upon the exercise of those options) under the terms of the 2014 Plan, and on the terms and conditions set out in the Explanatory Memorandum, is approved."

Resolutions 4.1 to 4.5 – Approval of the Issue of Directors' Options to Relevant Non-Executive Directors and issue of New Employee Options under 2014 Plan

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

Resolution 4.1

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the grant by the Company to Roger Clifford of 250,000 options over Shares (and the issue of Shares upon exercise of those options) on the terms and conditions set out in the Explanatory Memorandum, is approved."

Resolution 4.2

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the grant by the Company to Jeremy Morgan of 250,000 options over Shares (and the issue of Shares upon exercise of those options) on the terms and conditions set out in the Explanatory Memorandum, is approved."

Resolution 4.3

"That for the purposes of ASX Listing Rule 10.11 and for all other purposes, the grant by the Company to Anthony Sherlock of 250,000 options over Shares (and the issue of Shares upon exercise of those options) on the terms and conditions set out in the Explanatory Memorandum, is approved."

Resolution 4.4

"That for the purposes of ASX Listing Rule 10.14 and for all other purposes, the grant by the Company to Brian Cohen of 900,000 options over Shares (and the issue of Shares upon exercise of those options) under the terms of the 2014 Plan and, on the terms and conditions set out in the Explanatory Memorandum, is approved."

Resolution 4.5

"That for the purposes of ASX Listing Rule 10.14 and for all other purposes, the grant by the Company to Leslie Cohen of 583,333 options over Shares (and the issue of Shares upon exercise of those options) under the terms of the 2014 Plan and, on the terms and conditions set out in the Explanatory Memorandum, is approved."

Please refer to the Explanatory Memorandum for further information regarding each of the Resolutions. A voting exclusion statement applies in respect of each of the Resolutions. Refer to section 5 of the Important Notes in this Notice of General Meeting.

IMPORTANT NOTES

1. Attendance and Voting Eligibility

For the purposes of determining voting entitlements at the General Meeting, Shares will be taken to be held by the persons who are registered as holding Shares as at 7.00pm (Sydney time) on Monday 17 April 2017. Accordingly, share transfers registered after that time will be disregarded in determining shareholders' entitlements to attend and vote at the General Meeting.

2. Proxy Instructions

A shareholder entitled to attend and vote at the General Meeting is entitled to appoint up to two individuals or bodies corporate to act as proxies to attend and vote on the shareholder's behalf. Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the shareholder's voting rights. If the appointment does not specify the proportion or number of votes that each proxy may exercise, each proxy may exercise an equal portion of the votes.

A proxy may, but need not, be a shareholder.

Shareholders who plan to attend the General Meeting are asked to arrive at the venue at least 15 minutes prior to the time designated for the General Meeting so that their shareholding may be checked against the Company's share register and attendance recorded. A shareholder that is a body corporate or corporation, or which has been appointed as a proxy, is entitled to appoint any individual to act as its representative at the General Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the General Meeting a properly executed letter or other document confirming its authority to act as the shareholder's corporate representative.

Completed Proxy Forms (and a certified copy of the power of attorney or other instruments or authorities, if any, under which each Proxy Form is signed) must be received by the Share Registry at an address given below no later than 48 hours before the commencement of the General Meeting. Any Proxy Form received after that time will not be valid for the scheduled General Meeting.

Proxies may be lodged:

- (i) by mail (using the enclosed reply paid envelope) to:

**Boardroom Pty Ltd
GPO Box 3993
Sydney, NSW 2001 Australia**

- (ii) by fax to:

+ 61 2 9290 9655

- (iii) in person at:

**Boardroom Pty Ltd
Level 12, 225 George Street,
Sydney NSW 2000 Australia**

- (iv) electronically online at:

www.votingonline.com.au/invigoregm2017

The Proxy Form:

- (a) must be in writing signed by the appointer or by his/her attorney, or if the appointer is a body corporate, either under seal or signed by a duly authorised officer or attorney;
- (b) may specify the manner in which the proxy is to vote in respect of a Resolution and, where it so provides, the proxy is not entitled to vote on the Resolution except as specified on the Proxy Form;
- (c) shall be deemed to confer authority to demand or join in demanding a poll; and
- (d) shall be in such form as the Directors determine and which complies with section 250A of the Corporations Act and the ASX Listing Rules.

If a proxy is not directed how to vote on a Resolution or item of business, the proxy may vote, or abstain from voting, as they think fit. Should any resolution, other than the Resolutions specified in this Notice of General Meeting, be proposed at the General Meeting, a proxy may vote on that resolution as they think fit.

3. Proxy Form

A Proxy Form accompanies this Notice of General Meeting. The Proxy Form is an integral part of this Notice of General Meeting and both documents should be read together.

The Proxy Form must be signed by the shareholder or his/her attorney duly authorised in writing. In the case of Shares jointly held by two or more persons, all joint-holders must sign the Proxy Form.

Proxy Forms must be submitted no later than 48 hours before the time for holding the General Meeting, or adjourned meeting as the case may be, at which the individual or body corporate named in the Proxy Form proposes to vote.

Shareholders who return their Proxy Forms with a direction on how to vote but do not nominate the identity of their proxy will be taken to have appointed the chairman of the meeting as their proxy to vote on their behalf.

If a Proxy Form is returned but the nominated proxy does not attend the General Meeting, the chairman will act in place of the nominated proxy and vote in accordance with any instructions.

Proxy appointments in favour of the chairman, the secretary or any Director that do not contain a direction on how to vote will be used where possible to support each of the Resolutions proposed in this Notice of General Meeting.

4. Poll

On a poll, each shareholder eligible to vote and present either in person, by proxy, attorney or corporate representative has one vote for every fully paid ordinary share they hold.

Each shareholder who is the holder of partly paid shares is entitled to a fraction of a vote for each partly paid share held (equivalent to the proportion of the amount paid for that partly paid share, ignoring any amounts paid in advance of a call).

5. Voting Exclusion Statement

Resolution 1.1

The Company will disregard any votes cast by Partners for Growth IV, L.P. and any of its associates on Resolution 1.1.

However, the Company need not disregard any votes if:

- it is cast by a person as proxy for a person entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 1.2

The Company will disregard any votes cast by Millinium and any of its associates on Resolution 1.2.

However, the Company need not disregard any votes if:

- it is cast by a person as proxy for a person entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2.1

The Company will disregard any votes cast by AMG Nominees Pty Ltd (ACN 112 195 892) and any of its associates on Resolution 2.1.

However, the Company need not disregard any votes if:

- it is cast by a person as proxy for a person entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2.2

The Company will disregard any votes cast by The High Club Limited (ACN 000 201 132) and any of its associates on Resolution 2.2.

However, the Company need not disregard any votes if:

- it is cast by a person as proxy for a person entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2.3

The Company will disregard any votes cast by Robert Gareb and any of his associates on Resolution 2.3.

However, the Company need not disregard any votes if:

- it is cast by a person as proxy for a person entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2.4

The Company will disregard any votes cast by Evelyn Gareb and any of her associates on Resolution 2.4.

However, the Company need not disregard any votes if:

- it is cast by a person as proxy for a person entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2.5

The Company will disregard any votes cast by Glowaim Pty Ltd (ACN 054 784 986) and any of its associates on Resolution 2.5.

However, the Company need not disregard any votes if:

- it is cast by a person as proxy for a person entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2.6

The Company will disregard any votes cast by Merlor Holdings Pty Limited (ACN 055 657 291) and any of its associates on Resolution 2.6.

However, the Company need not disregard any votes if:

- it is cast by a person as proxy for a person entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2.7

The Company will disregard any votes cast by Lenjo Investments Pty Limited (ACN 073 586 311) and any of its associates on Resolution 2.7.

However, the Company need not disregard any votes if:

- it is cast by a person as proxy for a person entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 2.8

The Company will disregard any votes cast by RJL Investments Pty Ltd (ACN 003 474 057) and any of its associates on Resolution 2.8.

However, the Company need not disregard any votes if:

- it is cast by a person as proxy for a person entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 3.1 and Resolution 3.2

The Company will disregard any votes cast by:

- each Existing Employee Optionholder (other than Leslie Cohen) and any of their associates on Resolution 3.1; and
- Leslie Cohen, any Director (and if ASX has expressed an opinion under ASX Listing Rule 10.14.3 that approval is required for participation in the 2014 Plan by anyone else, that person) and any of their respective associates on Resolution 3.2.

However, the Company need not disregard any votes if:

- it is cast by a person as proxy for a person entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 4.1, Resolution 4.2 and Resolution 4.3

The Company will disregard any votes cast by:

- Mr Roger Clifford and any of his associates on Resolution 4.1;
- Mr Jeremy Morgan and any of his associates on Resolution 4.2; and
- Mr Anthony Sherlock and any of his associates on Resolution 4.3.

However, the Company need not disregard any votes if:

- it is cast by a person as proxy for a person entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 4.4 and Resolution 4.5

The Company will disregard any votes cast by:

- Brian Cohen, any Director (and if ASX has expressed an opinion under ASX Listing Rule 10.14.3 that approval is required for participation in the 2014 Plan by anyone else, that person) and any of their respective associates on Resolution 4.4; and
- Leslie Cohen, any Director (and if ASX has expressed an opinion under ASX Listing Rule 10.14.3 that approval is required for participation in the 2014 Plan by anyone else, that person) and any of their respective associates on Resolution 4.5.

However, the Company need not disregard any votes if:

- it is cast by a person as proxy for a person entitled to vote, in accordance with directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Dated: 15 March 2017

By order of the Board.



Leanne Ralph
Company Secretary

Invigor Group Limited
ACN 081 368 274

Explanatory Memorandum

This Explanatory Memorandum has been prepared to provide shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of General Meeting of the Company in respect of the General Meeting to be held at 10.30am AEST on Wednesday 19 April 2017 at Level 16, 56 Pitt Street, Sydney NSW 2000.

The Directors recommend that shareholders read this Explanatory Memorandum carefully before making any decision in relation to the Resolutions.

1. Overview

1.1 Warrant and exercise into Shares

On 2 February 2017, the Company (as borrower) entered into a loan agreement with Partners for Growth IV, L.P. ("PFG") (as lender) and Global Group Australia Pty Ltd ACN 159 966 337, Amethon Solutions (Asia Pacific) Pty Ltd ACN 091 710 735, Social Loot Australia Pty Ltd ACN 149 752 545, Invigor Digital Solutions Pty Limited ACN 110 476 661, Global Group Ventures Pty Ltd ACN 163 537 077 and My Digital Marketing Team International Pty Ltd ACN 165 517 993 (as guarantors), pursuant to which PFG agreed to lend the Company up to a total amount of A\$2,000,000 for a term of 2 years at a 10% annual interest rate ("Loan Agreement").

In connection with the Loan Agreement, on 2 February 2017 the Company entered into a warrant in favour of PFG ("Warrant") for the issue, subject to shareholder approval, of up to 66,666,667 Shares in consideration for the amount of A\$157, exercisable on delivery of the Warrant to the Company and payment of the price of \$0.03 per Share. For further details on terms of Warrant, refer to section 2.

1.2 Ratification of issue of Shares to Millinium

As announced on 10 November 2016, the Company issued 30,000,000 Shares at the issue price of \$0.03 per Share to Millennium on 9 November 2016 for the purposes of settlement of liabilities as outlined in the ASX announcement dated 31 October 2016, relating to payment of deferred consideration to the vendor, Millinium Capital Managers Limited in its capacity as responsible entity of Millinium's Multi-Strategy Fund - Patient Capital Option, under the terms of the acquisition of Condat AG, a software solutions business based in Berlin, Germany, announced on 15 October 2015. The 30,000,000 Shares will be escrowed to July 2017.

The Shares issued to Millinium have been issued on the same terms as the other fully paid ordinary shares already on issue and is not of a different class or category of shares in the Company.

1.3 Convertible Notes and exercise into Shares

On 3 February 2017, the Company announced that it was proposing to issue Convertible Notes to certain investors. The aggregate amount raised from the proposed issue of the Convertible Notes was A\$2,520,000 ("Subscription Amount").

The Company has entered into separate convertible note agreements with each of AMG Nominees Pty Ltd, The High Club Limited, Robert Gareb, Evelyn Gareb, Glowaim Pty Ltd, Merlor Holdings Pty Limited, RJI Investments Pty Ltd and Lenjo Investments Pty Limited (each a "Convertible Note Investor" and together the "Convertible Note Investors") which are on the same terms (other than differences in the number of Convertible Notes subscribed for, and subscription monies paid, by the relevant Convertible Note Investor).

The Subscription Amount was provided by the Convertible Note Investors as set out in the table below:

No.	Name	Subscription Amount
1	AMG Nominees Pty Ltd	\$50,000
2	The High Club Limited	\$50,000
3	Robert Gareb	\$50,000
4	Evelyn Gareb	\$50,000
5	Glowaim Pty Ltd	\$1,000,000
6	Merlor Holdings Pty Limited	\$70,000
7	RJL Investments Pty Ltd	\$1,200,000
8	Lenjo Investments Pty Limited	\$50,000
	Total	\$2,252,000

Until such time as the Convertible Notes are issued, the Subscription Amount is being treated as a loan from each Convertible Note Investor to the Company. The Convertible Notes have not yet been issued by the Company and we note that the announcement by the Company on 13 December 2016 that appeared to suggest that the Convertible Notes had been issued was incorrect (as was clarified in the announcement by the Company on 28 February 2017). The Convertible Notes will be issued following the General Meeting to all Convertible Note Investors (other than RJL Investments Pty Ltd), regardless of whether or not Resolutions 2.1 - 2.7 are approved by shareholders.

More specifically, the Convertible Notes (other than the Convertible Notes proposed to be issued to RJL Investments Pty Ltd) will be issued within 5 business days of the shareholder approval being granted and no later than 3 months after the date of approval. The Convertible Notes that are proposed to be issued to RJL Investments Pty Ltd will be issued within 5 business days of the shareholder approval being granted and in any event, no later than 1 month after the date of approval/meeting.

In accordance with the ASX Listing Rules, the Convertible Notes will not be issued to RJL Investments Pty Ltd unless shareholder approval is obtained. In the event that shareholder approval is not obtained in respect of the proposed issue of Convertible Notes to RJL Investments Pty Ltd, the Company will return the subscription monies (namely, A\$1,200,000) it had received from RJL Investments Pty Ltd within 5 business days after the General Meeting.

For further details on terms of Convertible Notes, refer to section 3.

1.4 Cancellation of Existing Employee Options and issue of Replacement Employee Options, and exercise into Shares

In 2014, the Company established the 2014 Plan in order to provide a long term incentive to certain of its employees to remain loyal to the Company during a time of significant challenge and transition and to contribute to the Company's future success. At the time it was established, the 2014 Plan was approved by shareholders.

Since the Existing Employee Options were issued to the Existing Employee Optionholders ("Grant Date"), the Company's share price has deteriorated. The Existing Employee Options are materially 'underwater' with the Existing Option Exercise Price representing approximately a 400% premium to

the Company's share price as at the date of this Explanatory Memorandum ("Share Price"). The Company does not anticipate that the Share Price will improve in the short to medium term to such a degree so as to equal or exceed the Existing Option Exercise Price. All of the Existing Employee Options are unvested.

The Company has limited funding available with which to reward the Existing Employee Optionholders. The Company considers that a Share Price equal to at least the Replacement Option Exercise Price is a more viable and achievable target in the short to medium term and that the Replacement Employee Options would therefore represent a genuine incentive to the Existing Employee Optionholders to remain with the Company and to contribute to its future success. The Replacement Option Exercise Price is still substantially above the Share Price. Accordingly, the Replacement Employee Options may still not be 'in the money' at the time they vest and thus will continue to act as true incentive to the Existing Employee Optionholders.

The cancellation of the Existing Employee Options and the issue of the Replacement Employee Options is likely to have the effect of further incentivising the Existing Employee Optionholders to continue to remain employees of the Company and contribute to its future success. By retaining a stable employee base, the Company will be well placed to pursue its business objectives, which in turn would likely have the effect of improving the Share Price to the benefit of all shareholders.

The Company is not providing any cash consideration to the relevant Existing Employee Optionholders in respect of the cancellation of the Existing Employee Options. Rather, the Company is only proposing to issue the Replacement Employee Options to the relevant Existing Employee Optionholders in respect of the cancellation of the Existing Employee Options.

On 19 October 2016, ASX granted a waiver to the Company from ASX Listing Rule 6.23.3 to the extent necessary to permit the Company to cancel the Existing Employee Options and replace them with the Replacement Employee Options ("ASX Waiver"). However, a condition of the ASX Waiver is the Company obtaining shareholder approval for the cancellation of the Existing Employee Options and the issue of the Replacement Employee Options.

Without shareholder approval permitting the Company to cancel the Existing Employee Options and issue Replacement Employee Options, the Company will be unable, and does not anticipate in the short to medium term to be able, to:

- reward the Existing Employee Optionholders for their loyalty and hard work since the Grant Date; and
- incentivise the Existing Employee Optionholders to continue to remain dedicated and loyal employees in order to contribute to the company's future success.

Refer to section 5 for terms of the Replacement Employee Options.

Approval is being sought for the cancellation of the Existing Employee Options and the issue of the Replacement Employee Options (including under ASX Listing Rule 10.14 in respect of the issue of Replacement Options to Leslie Cohen), and the resultant issue of Shares upon exercise of those Replacement Employee Options.

1.5 Issue of Directors' Options to Relevant Non-Executive Directors, and exercise into Shares

Shareholder approval is sought for the granting Directors' Options to the Relevant Non-Executive Directors, and the subsequent issue of Shares upon exercise of those Directors' Options, under ASX Listing Rule 10.11.

ASX Listing Rule 10.11 provides that an entity must not issue or agree to issue Equity Securities to a related party (which includes directors) without the approval of holders of ordinary securities unless

an exemption applies. The rule also requires that approval also be obtained where a person's relationship with the Company is such that approval should be obtained (in ASX's opinion). If approval is given under ASX Listing Rule 10.11, approval under ASX Listing Rule 7.1 will not be required in accordance with ASX Listing Rule 7.2 (Exception 14).

Persons to whom Directors' Options are proposed to be granted (and in relation to whom approval under ASX Listing Rule 10.11 is required) (together, the "Relevant Non-Executive Directors") are as follows:

Name	Existing % interest in the Company*	No. of Directors' Options proposed to be issued	Maximum % interest in the Company**
Roger Clifford	0.68%	250,000	0.57%
Jeremy Morgan	0.04%	250,000	0.07%
Anthony Sherlock	0.04%	250,000	0.07%
Total	0.76%	750,000	0.71%

* Calculated on a fully diluted basis in respect of the issued share capital of the Company prior to the Equity Securities Issue and assuming that the Convertible Notes on issue as at the date of this Notice have been redeemed.

** Calculated on a fully diluted basis and on the assumption that all shareholder approvals sought at this General Meeting are obtained assuming a conversion price of \$0.03 for the Convertible Notes.

The proposed issue of the Director Options will form part of the remuneration of the Relevant Non-Executive Directors. These Non-Executive Directors presently receive cash of \$25,000 per annum. The Directors (excluding the Relevant Non-Executive Directors), consider that it is appropriate to grant these Director Options having regard to the time and commitment being given to the Company by these Non-Executive Directors and will alleviate the need for the Company to potential pay additional cash fees to the Non-Executive Directors. The Director Options are proposed to be issued for \$nil issue price.

Refer to section 4 for terms of issue of the Directors' Options.

1.6 Issue of New Employee Options to Brian Cohen and Leslie Cohen under 2014 Plan, and issue of Shares upon exercise of those New Employee Options

Shareholder approval is sought for the granting of New Employee Options under the 2014 Plan, and the subsequent issue of Shares upon exercise of those New Employee Options by them under ASX Listing Rule 10.14.

ASX Listing Rule 10.14 provides that the acquisition of securities by a Director or an associate of the Director under an employee incentive scheme requires shareholder approval. ASX Listing Rule 10.14 also requires that approval be obtained where a person's relationship with the Company is such that approval should be obtained (in the ASX's opinion). Each of Brian Cohen and Leslie Cohen are associates of certain directors of the Company (namely, Gary Cohen and Gregory Cohen).

Persons to whom New Employee Options are proposed to be granted (and in relation to whom approval under ASX Listing Rule 10.14 is required) (together, the "Relevant Personnel") are as follows:

Name	Position	Director or associate of a Director	No of New Employee Options proposed to be issued
Brian Cohen	Chief Technology Officer	Associate of Directors (Gary Cohen and Gregory Cohen)	900,000
Leslie Cohen	Commercial Director/ General Counsel	Associate of Director (Gary Cohen)	583,333

Refer to section 5 for terms of issue of the New Employee Options and Replacement Employee Options.

2. Terms of issue of the Warrant

The Company issued to Partners for Growth IV, LP. the Warrant on the following terms:

Consideration:	A\$157
Expiration Date:	5 years from the date of issue
Exercise Price:	A\$0.03/Share (subject to any adjustment in accordance with the terms and conditions of the Warrant).
Number of Shares:	66,666,667 Shares ("Warrant Shares")
Exercise Conditions	None
Date of issue	2 February 2017
Other	<p>There are two options for exercise of Warrant by holder:</p> <ul style="list-style-type: none"> ▪ the Warrant may be exercised for cash, in whole or in part, upon payment to the Company of the Exercise Price for the number of Warrant Shares in respect of which this Warrant is then being exercised (an "Exercise"). ▪ if the Fair Market Value (as defined below) of the Warrant Shares exceeds the Exercise Price, the holder may effect a cashless exercise of the Warrant (an "Exchange") such that, without the payment of any funds, holder shall receive the number of Shares equal to "X" (as defined below), computed using the following formula: $X = \frac{Y * (A-B)}{A}$ <p>Where:</p> <p>X = the number of Shares to be issued to the holder</p> <p>Y = the number of Warrant Shares to be exchanged (being all or a portion of the number of Warrant Shares which would be issued to the</p>

	<p>holder on an Exercise)</p> <p>A = the Fair Market Value of one Share (being the highest closing sale price reported on ASX during the three-month period prior to the day the holder Exchanges the Warrant)</p> <p>B = the Exercise Price (as adjusted to the date of such calculations)</p> <p>* = multiplied by</p> <ul style="list-style-type: none"> ▪ If upon the expiration date, the Warrant has not fully been Exercised or Exchanged and as at that date the Fair Market Value of the Shares exceeds the Exercise Price, the Warrant shall automatically be deemed to have been Exchanged in respect of all rights not previously Exchanged or Exercised. ▪ The Warrant is freely transferable subject to compliance with applicable securities laws.
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3. Terms of issue of the Convertible Notes

The Company issued to the Convertible Note Investors the Convertible Notes on the following terms:

Principal Amount	A\$0.03 for each Convertible Note (such that the aggregate Subscription Amount received by the Company was A\$2,520,000 for the issue of 83,999,996 Convertible Notes).
Term	12 months from the first issue date, with the option to extend by 18 months by mutual agreement.
Ranking	Unsecured.
Interest	<ul style="list-style-type: none"> ▪ Interest is payable at the end of the period commencing on the issue date and ending on the earlier of: (a) the date on which the Convertible Notes are redeemed or converted; or (b) on 31 December 2017. Following that period, interest is payable at the end of each three month period (ending 30 September, 31 December, 31 March and 30 June) until the Convertible Notes are redeemed or converted. ▪ 10.0 percent per annum compounded monthly on the principal amount outstanding for each Convertible Note. ▪ Any unpaid interest will capitalise on a quarterly basis.
Conversion	<ul style="list-style-type: none"> ▪ Convertible Notes may be converted into Shares on the basis of one Share for each Convertible Note (subject to any adjustment in accordance with the terms and conditions of the Convertible Notes). ▪ The Conversion Price is \$0.03 ("Conversion Price"). If the Conversion Price is adjusted under terms of Warrant, the number of Shares to be issued will be equal to the total Principal Amount of such Convertible Notes divided by the adjusted Conversion Price. ▪ In the event that a conversion occurs on or after the first maturity date for the Convertible Notes and the volume weighted average trading price of the Shares for the 30 day trading period prior to the conversion date (the "30 day VWAP") at the time of conversion is below \$0.035, then the Conversion Price will be the lower of: <ul style="list-style-type: none"> (i) \$0.03 or such amount as determined under terms of the Warrant (the "Current Conversion Price"); and (ii) the 30 Day VWAP discounted by 15%, provided that where the Conversion Price calculated is lower than the \$0.02 or

	<p>such new Floor Price as determined under terms of the Warrant (the "Floor Price") the Conversion Price will be the Floor Price.</p> <ul style="list-style-type: none"> ▪ If the Company completes a capital raising that is not pro rata and is in excess of an aggregate amount of \$500,000 at an issue price below the Current Conversion Price: <ul style="list-style-type: none"> (i) the Conversion Price must be reduced by, in respect of a capital raising where the placement is made below the Current Conversion Price, the percentage amount below the Current Conversion Price which the placement price is set (the "Dilutive Percentage") to set a new Current Conversion Price; and (ii) the Floor Price must also be reduced by the same Dilutive Percentage to set a new Floor Price. <p>We have set out below three examples of possible conversion scenario/outcome calculations to assist shareholders in understanding the different levels of dilution based on various possible conversion prices. These apply in relation to all the Convertible Notes proposed to be issued, including those proposed to be issued to RJL Investments Pty Ltd.</p> <table border="1" data-bbox="406 891 1406 1373"> <thead> <tr> <th>Conversion Price</th> <th>Shares on issue currently prior to Equity Securities Issue</th> <th>New Shares to be issued on conversion of all Convertible Notes ("A")</th> <th>Total Shares on issue post conversion of Convertible Notes[^] ("B")</th> <th>"A" as a percentage of "B"</th> </tr> </thead> <tbody> <tr> <td>\$0.02</td> <td>461,564,131</td> <td>126,000,000</td> <td>587,564,131</td> <td>21.44%</td> </tr> <tr> <td>\$0.025</td> <td>461,564,131</td> <td>100,800,000</td> <td>562,364,131</td> <td>17.92%</td> </tr> <tr> <td>\$0.03</td> <td>461,564,131</td> <td>84,000,000</td> <td>545,564,131</td> <td>15.40%</td> </tr> </tbody> </table> <p>[^]Assuming that all Equity Securities have been issued and converted into Shares, such that percentage shown in next column is on a fully dilutive basis.</p>	Conversion Price	Shares on issue currently prior to Equity Securities Issue	New Shares to be issued on conversion of all Convertible Notes ("A")	Total Shares on issue post conversion of Convertible Notes [^] ("B")	"A" as a percentage of "B"	\$0.02	461,564,131	126,000,000	587,564,131	21.44%	\$0.025	461,564,131	100,800,000	562,364,131	17.92%	\$0.03	461,564,131	84,000,000	545,564,131	15.40%
Conversion Price	Shares on issue currently prior to Equity Securities Issue	New Shares to be issued on conversion of all Convertible Notes ("A")	Total Shares on issue post conversion of Convertible Notes [^] ("B")	"A" as a percentage of "B"																	
\$0.02	461,564,131	126,000,000	587,564,131	21.44%																	
\$0.025	461,564,131	100,800,000	562,364,131	17.92%																	
\$0.03	461,564,131	84,000,000	545,564,131	15.40%																	
Redemption	On the maturity date or if the noteholder gives a notice requiring redemption after the occurrence of a defined 'event of default' unless previously converted, by paying the holder the Principal Amount of the Convertible Notes.																				
Date of proposed issue	<p>Convertible Notes will be issued to all Convertible Note Investors other than RJL Investments Pty Ltd within 5 business days of the shareholder approval being granted and in any event, no later than 3 months after the date of approval/meeting.</p> <p>Convertible Notes will be issued to RJL Investments Pty Ltd within 5 business days of the shareholder approval being granted and in any event, no later than 1 month after the date of approval/meeting.</p>																				
Other	Any transfer of the Convertible Note requires the prior written approval of the Company.																				

4. Terms of issue of Directors' Options to Non-Executive Directors

The key terms relating to the proposed issue of the Directors' Options to the Relevant Non-Executive Directors are as follows:

Exercise price	\$0.05 per option
Vesting and exercise period	There are no vesting or exercise conditions. The Directors' Options are exercisable at any time commencing from the grant date and ending on the 5th anniversary of the date of the grant of the Directors' Options (ie. expiry date).
Governing terms	The issue of Shares upon exercise of the Directors' Options will be governed by the terms of the Company's Constitution.
Exercise ratio	Each Directors' Option may be exercised into one Share. However, the Company will only permit the exercise of Directors' Options into the number of Shares which would take the holders interest in the Company to the relevant threshold under s.606 of the Corporations Act until such time as any required further shareholder approval is obtained. If such approval is not obtained, the balance of the Directors' options not able to be exercised into Shares until required approval is obtained or the requirements of the Corporations Act are otherwise met.
Date of proposed issue	Options will be issued within 5 business days of the shareholder approval being granted and in any event, no later than 1 month after the date of approval/meeting

5. Terms of issue of New Employee Options to Brian Cohen and Les Cohen, and Replacement Employee Options to Existing Employee Optionholders (including Les Cohen) under 2014 Plan

In accordance with the rules of the 2014 Plan, the Directors and employees of the Company may be granted options to purchase Shares at an exercise priced determined by the Board.

The key terms relating to the proposed issue of the New Employee Options and Replacement Employee Options are as follows:

Exercise price	The New Employee Options and Replacement Employee Options will each have an exercise price of \$0.05.
Vesting and exercise period	One-third of the New Employee Options granted to each of the recipients will vest 12 months following the grant (the first vesting date is 1 May 2018) provided that the recipient remains employed by the Company. The New Employee Options are exercisable at any time commencing from the relevant vesting date and ending on the 5th anniversary of the date of issue of the New Employee Options. The vesting conditions, exercise period and expiry date of the Replacement Employee Options is the same as the expiry date of the Existing Employee Options they are replacing.
Governing terms	The issue of Shares upon the exercise of the New Employee Options and Replacement Employee Options will be governed by the terms of the 2014 Plan.
Exercise ratio	Each New Employee Option and Replacement Employee Option may be exercised into the number of Shares determined at the time of issuing the New Employee Option and Replacement Employee Option (subject to adjustment pursuant to the

	ASX Listing Rules). No amounts are paid or payable on receipt of the New Employee Options or Replacement Employee Options.
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6. Conditions precedent in relation to the issue of Shares to Millinium, issue of Convertible Notes and the Warrant, cancellation of Existing Employee Options and issue of Replacement Employee Options, issue of New Employee Options and issue of Directors' Options

The obligations of the parties in relation to the subscription for and/or conversion of the relevant securities are conditional on the following:

Securities	Conditions
Issue of Shares to Millinium	The Shares have already been issued to Millinium.
Issue of Convertible Notes	<p>No conditions precedent to the issue or conversion of the Convertible Notes in the relevant agreements with Convertible Note Investors. However, the issue of Convertible Notes to RJI Investments Pty Ltd requires approval of shareholders under ASX Listing Rule 10.11.</p> <p>The issue of the Convertible Notes (other than to RJI Investments Pty Ltd) does not need shareholder approval. Rather, shareholder approval is being sought for the purposes of refreshing the Company's placement capacity for the purposes of ASX Listing Rule 7.1. If shareholder approval is not provided for the issue of the Convertible Notes (other than to RJI Investments Pty Ltd), the Company will proceed to issue the Convertible Notes (other than to RJI Investments Pty Ltd), however, this may affect the Company's future ability to obtain funding by the issue of new securities and the ability to issue new securities as consideration for any acquisitions, without obtaining shareholder approval.</p> <p>In accordance with the ASX Listing Rules, the Convertible Notes will not be issued to RJI Investments Pty Ltd unless shareholder approval is obtained. In the event that shareholder approval is not obtained in respect of the proposed issue of Convertible Notes to RJI Investments Pty Ltd, the Company will return the subscription monies (namely, A\$1,200,000) it had received from RJI Investments Pty Ltd within 5 Business Days after the General Meeting.</p>
Issue of Warrant	No conditions precedent to the issue or exercise of the Warrant. The Warrant has already been issued.
Cancellation of Existing Employee Options and issue of Replacement Employee Options	It is a condition of the ASX Waiver that shareholder approval be obtained for the cancellation of Existing Employee Options and issue of Replacement Employee Options. The issue of the Replacement Employee Options to Leslie Cohen requires approval of shareholders under ASX Listing Rule 10.14.
Issue of New Director Options	The issue of the Director Options to the Relevant Non-Executive Directors requires approval of shareholders under ASX Listing Rule 10.11.
Issue of New Employee Options	The issue of the New Employee Options to the Relevant Personnel requires approval of shareholders under ASX Listing Rule 10.14.

7. Reason for the issue of the Equity Securities Issue and use of funds by the Company

The Shares issued to Millinium were in part satisfaction of the outstanding payment owed to Millinium Capital Managers Limited in its capacity as responsible entity of Millinium's Multi-Strategy Fund - Patient Capital Option as deferred consideration in relation to the acquisition of Condat AG.

The funds raised by the issue of the Convertible Notes were used to retire \$1.35 million of Atlas Convertible Notes and provide additional working capital to the Company. If shareholder approval is not obtained for the issue of the Convertible Notes to RJL Investments Pty Ltd, the Company will return the subscription monies paid by RJL Investments Pty Ltd out of general working capital of the Company.

The Warrant was issued as part of the consideration for entering into the Loan Agreement and for the consideration amount of A\$157. The funds raised under the Loan Agreement, the consideration amount of A\$157 and the funds that may be raised on exercise of the Warrant are to provide additional working capital to the Company.

No cash was raised by the cancellation of the Existing Employee Options, issue of Replacement Employee Options, issue of New Employee Options or issue of Directors' Options.

8. Effect of the Equity Securities Issue

The table below sets out the effect that the Convertible Notes, the Warrant, New Employee Options and Directors' Options will have on the capital structure of the Company:

Securities	Before issue of any Convertible Notes, the Warrant or New options	After the issue of all Convertible Notes, the Warrant, New Options and Director Options*
Shares	461,564,131	461,564,131
Listed Options	76,867,889	76,867,889
Unlisted Options	53,418,866	55,652,199
Convertible Notes	3,888,889	84,000,000*
Warrants	Nil	66,666,667

* This assumes that the current issued Convertible Notes (being 3,888,889 Convertible Notes) are redeemed prior to the date of the EGM (noting that it is the intention of the Company to redeem the current issued Convertible Notes by 31 March 2017).

9. Interests of holders of Warrant, Convertible Notes, New Employee Options and Directors' Options arising from the Equity Securities Issue

The table below sets out the effect that the Convertible Notes, the Warrant, the New Employee Options and Directors' Options will have on the holders of Warrant, Convertible Notes, New Employee Options and Directors' Options:

	Existing % holding before Equity Securities Issue*	Maximum % holding post Equity Securities Issue assuming a conversion price of \$0.03 for the Convertible Notes *^	Maximum % holding post Equity Securities Issue assuming a conversion price of \$0.02 for the Convertible Notes**	Maximum No. of Shares held post Equity Securities Issue assuming a conversion price of \$0.03 for the Convertible Notes*^	Maximum No. Of Shares held post Equity Securities Issue* assuming a conversion price of \$0.02 for the Convertible Notes "
Partners for Growth IV, L.P.	Nil	8.95%	8.47%	66,666,667	66,666,667
AMG Nominees Pty Ltd	Nil	0.22%	0.32%	1,666,667	2,500,000
The High Club Limited	Nil	0.22%	0.32%	1,666,667	2,500,000
Robert Gareb	Nil	0.22%	0.32%	1,666,667	2,500,000
Evelyn Gareb	Nil	0.22%	0.32%	1,666,667	2,500,000
Glowaim Pty Ltd	Nil	4.48%	6.36%	33,333,333	50,000,000
Merlor Holdings Pty Limited	Nil	0.31%	0.44%	2,333,333	3,500,000
RJL Investments Pty Ltd and Gregkar Pty Ltd	12.90%	15.62%	17.33%	116,348,963	136,348,963
Lenjo Investments Pty Limited	Nil	0.22%	0.32%	1,666,667	2,500,000
Roger Clifford	0.68%	0.57%	0.54%	4,250,000	4,250,000
Anthony Sherlock	0.04%	0.07%	0.06%	500,000	500,000
Jeremy Morgan	0.04%	0.07%	0.06%	500,000	500,000
Brian Cohen	0.15%	0.24%	0.23%	1,799,857	1,799,857
Leslie Cohen	0.24%	0.27%	0.25%	2,001,237	2,001,237

* Assumes all holdings of Equity Securities as at the date of this Notice are converted into Shares, such that the % interest shown is on a fully dilutive basis and assuming that the Convertible Notes on issue as at the date of this Notice have been redeemed.

^ Assumes all shareholder approvals sought at this General Meeting are obtained.

" Assumes all shareholder approvals sought at this General Meeting are obtained.

10. Interests of substantial shareholders arising from Equity Securities Issue

The table below sets out the impact under various scenarios that the Convertible Notes, the Warrant, the New Employee Options and Directors' Options will have on the holdings of persons that have notified the Company that they hold a substantial holding in the Company and who are expected to remain substantial holders based on those notifications.

	Existing % holding before Equity Securities Issue	Maximum % holding post Equity Securities Issue assuming a conversion price of \$0.03 per Convertible Note*^	Maximum % holding post Equity Securities Issue assuming a conversion price of \$0.02 per Convertible Note**	Maximum No. of Shares held post Equity Securities Issue assuming conversion price of \$0.03 per Convertible Note	Maximum No. Of Shares held post Equity Securities Issue assuming conversion price of \$0.02 per Convertible Note **
H Investment International Pty Ltd	10.74%	8.53%	8.08%	63,589,843	63,589,843
Australia Executor Trustees Ltd (Multi-Strategy Fund)	9.54%	7.58%	7.17%	56,470,588	56,470,588
RJL Investments Pty Ltd and Gregkar Pty Ltd	12.82%	15.62%	17.33%	116,348,963	136,348,963
Partners for Growth IV, L.P.	Nil	8.95%	8.47%	66,666,667	66,666,667
Glowaim Pty Ltd	Nil	4.48%	6.36%	33,333,333	50,000,000

* Assumes all holdings of Equity Securities as at the date of this Notice are converted into Shares, such that the % interest shown is on a fully dilutive basis and assuming that the Convertible Notes on issue as at the date of this Notice have been redeemed.

^ Assumes all shareholder approvals sought at this General Meeting are obtained.

" Assumes all shareholder approvals sought at this General Meeting are obtained.

Importantly, shareholders should note that the number of shares and percentages set out in the above table may vary depending on whether all or only some of the Convertible Notes, Warrant, New Employee Options and Directors' Options are issued and then exercised.

11. Regulatory requirements

11.1 ASX Listing Rules

The ASX Listing Rules contain regulatory restrictions in relation to the Equity Securities Issue:

Regulation	Restriction
ASX Listing Rules 6.23.2	Listed companies must not, without prior approval of its shareholders, make a change which has the effect of cancelling an option for consideration.
ASX Listing Rule 6.23.3	Listed companies cannot make a change which has the effect of reducing the exercise price of an option.

Regulation	Restriction
ASX Listing Rule 6.23.5	Separate transactions will be aggregated if, in ASX's opinion, they form part of the same commercial transaction, in determining whether a change has the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise.
ASX Listing Rule 7.1	Listed companies must not, without prior approval of its shareholders, issue securities if the number of securities issued, or when aggregated with the number of securities issued by the company during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.
ASX Listing Rule 7.4	An issue of securities made by a listed company without the prior approval of its shareholders may be treated as having been made with shareholder approval if: <ul style="list-style-type: none"> (a) at the time the issue took place, it did not breach ASX Listing Rule 7.1; and (b) the shareholders of the company, in general meeting, subsequently ratify the issue of the shares.
ASX Listing Rule 10.11	Listed companies must not, without prior approval of its shareholders, issue securities to a related party, or any person whose relationship with either the entity or a related party of the entity is, in ASX's opinion, such that approval for the issue should be obtained.
ASX Listing Rule 10.14	Listed companies must not, without prior approval of its shareholders, permit a director of the entity, or an associate of a director of the entity, or a person whose relationship with either the entity or a director or a director's associate is, in ASX's opinion, such that approval for the issue should be obtained, to acquire any securities under an employee incentive scheme.

11.2 ASX Listing Rule 10.13 requirements

For the purposes of ASX Listing Rule 10.11, the Company provides the following additional information in relation to the proposed issue of Directors' Options to the Relevant Non-Executive Directors:

- (a) The Directors' Options are to be issued to Mr Roger Clifford, Mr Jeremy Morgan and Mr Anthony Sherlock (together, being the Relevant Non-Executive Directors).
- (b) The maximum number of Directors' Options to be issued to the Relevant Non-Executive Directors are 750,000 Directors' Options.
- (c) It is intended that the Directors' Options will be issued within 5 business days of shareholder approval being obtained and in any event no later than 1 month after the date of approval.
- (d) There are no funds being raised from the issue of the Directors' Options.

11.3 ASX Listing Rule 10.15 requirements

For the purposes of ASX Listing Rule 10.15, the Company provides the following additional information in relation to the proposed issue of New Employee Options and Replacement Employee Options to the Relevant Personnel (to the extent it is not provided above):

- (a) Details of Employee Options presently held by the Relevant Personnel and holdings after the grant of the New Employee Options and Replacement Employee Options are shown in the following table. Each of the New Employee Options and Replacement Employee Options has an exercise price of \$0.05. There is no cost for the grant of the New Employee Options and no loans are being made to the Relevant Personnel. The Replacement Employee Options are being issued in consideration for the cancellation of the Existing Employee Options held by Leslie Cohen.

Name	Options presently held	New Employee Options and Options proposed to be granted	Replacement Employee Options proposed to be granted	Total to be held after completion of this issue
Brian Cohen	899,857	900,000	-	1,799,857
Leslie Cohen	333,333	583,333	166,667	1,083,333

- (b) There are no Directors, Directors' associates and others nominated by ASX under ASX Listing Rule 10.14 who have acquired securities under the 2014 Plan since the last time approval was given under ASX Listing Rule 10.14.
- (c) It is intended that the New Employee Options and Replacement Employee Options will be issued within 5 business days of shareholder approval being obtained and in any event no later than 12 months after the date of approval.
- (d) Under the rules of the 2014 Plan, the Directors and employees of the Company or its associates who are determined by the Board to be eligible for the purposes of the 2014 Plan are entitled to participate in the 2014 Plan.

The Company will have in aggregate, approximately 31,152,199 Employee Options on issue under incentive plans upon completion of this proposed issue. This will represent:

- approximately 4.18% of the Shares on issue on a fully diluted basis based on the issued capital of the Company as at the date of this Notice (assuming a conversion price of \$0.03 in respect of the Convertible Notes); and
- approximately 3.95% of Shares on issue on a fully diluted basis based on the issued capital of the Company as at the date of this Notice (assuming a conversion price of \$0.02 in respect of the Convertible Notes)

with no individual holding Employee Options representing more than 5% of the Shares (assuming no convertible notes are converted, no other options are exercised and no other capital raisings occur).

Under the 2014 Plan, no Employee Option may be dealt with unless the dealing complies with the constitution, all applicable laws, regulations and rules that govern the Company. The Company will only permit the exercise of options into the number of Shares which would take the holder's interest in the Company to the relevant threshold under section 606 of the Corporations Act until such time as any required further shareholder approval is obtained. If such approval is not obtained, the balance of the options are not able to be exercised into Shares until required approval is obtained or the requirements of the Corporations Act are otherwise met.

11.4 Corporations Act

Although Gary Cohen and RJL Investments Pty Ltd are each a related party of the Company, the Directors who do not have a material person interest in Resolution 2.8 are of the view that shareholder approval under section 208 of the Corporations Act for the issue of the Convertible Notes to RJL

Investments Pty Ltd is not required because the Convertible Notes will be issued to RJI Investments Pty Ltd on arm's length terms and section 210 of the Corporations Act applies.

Shareholders should be aware that approval is not being sought for the purposes of the related party provisions contained in Chapter 2E of the Corporations Act in relation to Resolutions 3.2, 4.1 to 4.5, because the Directors (other than the Directors who have a material personal interest in the relevant Resolutions) consider that the issue of the relevant New Employee Options and Replacement Employee Options to the Relevant Personnel and Directors' Options to the Relevant Directors constitutes part of their reasonable remuneration. In reaching this conclusion, the Directors (other than the Directors who have a material personal interest in the relevant Resolutions) had regard to a variety of factors including market practice and the remuneration offered to persons in comparable positions at comparable companies.

11.5 Directors Recommendation

Resolution	Recommendation
1.1	The Directors unanimously recommend that shareholders vote in favour.
1.2	The Directors unanimously recommend that shareholders vote in favour.
2.1	The Directors unanimously recommend that shareholders vote in favour.
2.2	The Directors unanimously recommend that shareholders vote in favour.
2.3	The Directors unanimously recommend that shareholders vote in favour.
2.4	The Directors unanimously recommend that shareholders vote in favour.
2.5	The Directors unanimously recommend that shareholders vote in favour.
2.6	The Directors unanimously recommend that shareholders vote in favour.
2.7	The Directors unanimously recommend that shareholders vote in favour.
2.8	The Directors, other than Gary Cohen and Gregory Cohen who abstain, unanimously recommend that shareholders vote in favour.
3.1	The Directors unanimously recommend that shareholders vote in favour.
3.2	The Directors, other than Gary Cohen and Gregory Cohen who abstain, unanimously recommend that shareholders vote in favour.
4.1	The Directors, other than Roger Clifford who abstains, unanimously recommend that shareholders vote in favour.
4.2	The Directors, other than Anthony Sherlock who abstains, unanimously recommend that shareholders vote in favour.
4.3	The Directors, other than Jeremy Morgan who abstains, unanimously recommend that shareholders vote in favour.
4.4	The Directors, other than Gary Cohen and Gregory Cohen who abstain, unanimously recommend that shareholders vote in favour.
4.5	The Directors, other than Gary Cohen and Gregory Cohen who abstain, unanimously recommend that shareholders vote in favour.

12. Resolutions

12.1 Resolution 1.1 – Ratification of the prior issue of the Warrant and approval for exercise into Shares

Resolution 1.1 is proposed for the purpose of ratifying the issue of the Warrant and approval of the issue of up to 66,666,667 Shares on exercise of the Warrant and thereby permitting the Company to issue the Warrant and Shares on exercise of the Warrant without the issue interfering with, or restricting, the ability of the Company to issue securities up to the 15% limit in any subsequent 12 month period. Following the issue of the Warrant, Partners for Growth IV, L.P. had voting power of approximately 8.92% in the Company at a Convertible Note conversion price of 3 cents or 8.42% at a conversion price of 2 cents.

The terms of issue of the Warrant are set out in section 2.

If approved, Resolution 1.1 will result in:

- (a) the ratification of the issue of Warrant over 66,666,667 Shares, and approval of the resultant issue of up to 66,666,667 Shares on exercise of the Warrant; and
- (b) the Company refreshing its ability to issue further Equity Securities up to the limit of 15% of its issued capital in the next 12 month period without shareholder approval.

12.2 Resolution 1.2 – Ratification of the issue of Shares to Millinium Multi Strategy A/C

Resolution 1.2 is proposed for the purpose of ratifying the issue of 30,000,000 Shares and thereby permitting the Company to issue further securities without the issue interfering with, or restricting, the ability of the Company to issue securities up to the 15% limit in any subsequent 12 month period. Following the issue of the Shares, Millinium had voting power of approximately 12.23% in the Company.

If approved, Resolution 1.2 will result in:

- (a) the ratification of the issue of 30,000,000 Shares; and
- (b) the Company refreshing its ability to issue further Equity Securities up to the limit of 15% of its issued capital in the next 12 month period without shareholder approval.

12.3 Resolutions 2.1-2.7 – Approval of the proposed issue of Convertible Notes and conversion into Shares

At the time of issue of the Convertible Notes to the Convertible Note Investor listed in the table below, that Convertible Note Investor will have the approximate voting power specified below.

Convertible Note Investor	Maximum Approximate voting power assuming a conversion price of \$0.02*	Maximum Approximate voting power assuming a conversion price of \$0.03*
AMG Nominees Pty Ltd	0.32%	0.22%
The High Club Limited	0.32%	0.22%
Robert Gareb	0.32%	0.22%
Evelyn Gareb	0.32%	0.22%
Glowaim Pty Ltd	6.36%	4.48%

Convertible Note Investor	Maximum Approximate voting power assuming a conversion price of \$0.02*	Maximum Approximate voting power assuming a conversion price of \$0.03*
Merlor Holdings Pty Limited	0.44%	0.31%
Lenjo Investments Pty Ltd	0.32%	0.22%

* Assumes all holdings of Equity Securities as at the date of this Notice and the Equity Securities comprising the Equity Security Issue are converted into Shares, such that the % interest shown is on a fully dilutive basis.

Accordingly, Resolutions 2.1-2.7 seek approval by shareholders of the issue of the Convertible Notes to the Convertible Note Investors for the purposes of ASX Listing Rule 7.1 (so that the proposed issue does not reduce the Company's future placement capacity under the ASX Listing Rules).

The terms of issue of the Convertible Notes are set out in section 3.

If approved, Resolutions 2.1-2.7 will result in:

- (a) the issue of 1,666,667 Convertible Notes to AMG Nominees Pty Ltd;
- (b) the issue of 1,666,667 Convertible Notes to The High Club Limited;
- (c) the issue of 1,666,667 Convertible Notes to Robert Gareb;
- (d) the issue of 1,666,667 Convertible Notes to Evelyn Gareb;
- (e) the issue of 33,333,333 Convertible Notes to Glowaim Pty Ltd;
- (f) the issue of 2,333,333 Convertible Notes to Merlor Holdings Pty Limited;
- (g) the issue of 1,666,667 Convertible Notes to Lenjo Investments Pty Ltd; and
- (h) the Company refreshing its ability to issue further Equity Securities up to the limit of 15% of its issued capital in the next 12 month period without shareholder approval.

The issue of the Convertible Notes to each of the Convertible Note Investors listed in the table above does not need shareholder approval and approval is being sought for the purposes of refreshing the Company's placement capacity for the purposes of ASX Listing Rule 7.1. See section 5 above.

12.4 Resolution 2.8 – Approval of the proposed issue of Convertible Notes and conversion into Shares to RJL Investments Pty Ltd

At the time of issue of the Convertible Notes to RJL Investments Pty Ltd (which is a related party of the Company as it is an entity controlled by a director of the Company, namely Mr Gary Cohen), it (together with Gregkar Pty Ltd) will have voting power of:

- approximately 17.33% in the Company on a fully diluted basis based on the issued capital of the Company as at the date of this Notice (assuming a conversion price of \$0.02 in respect of the Convertible Notes); and
- approximately 15.62% in the Company on a fully diluted basis based on the issued capital of the Company as at the date of this Notice (assuming a conversion price of \$0.03 in respect of the Convertible Notes).

Accordingly, Resolution 2.8 seeks approval by shareholders of the issue of the Convertible Notes to RJL Investments Pty Ltd for the purposes of ASX Listing Rule 10.11 (since the proposed issue is to a related party of the Company).

Approval is not required to be obtained under ASX Listing Rule 7.1 in connection with issue of Convertible Notes which may be issued to RJL Investments Pty Ltd as Listing Rule 7.2, exception 14 applies, being that if approval to this resolution in respect of RJL Investments Pty Ltd is given under Listing Rule 10.11 then approval is not required under Listing Rule 7.1.

The terms of issue of the Convertible Notes are set out in section 3.

If approved, Resolution 2.8 will result in:

- (a) the issue of 40,000,000 Convertible Notes to RJL Investments Pty Ltd; and
- (b) the Company refreshing its ability to issue further Equity Securities up to the limit of 15% of its issued capital in the next 12 month period without shareholder approval.

12.5 Resolutions 3.1 to 3.2 – Approval of the cancellation of Existing Employee Options and the issue of Replacement Employee Options (and issue of Shares on exercise of those Employee Options)

Resolutions 3.1 and 3.2 seek approval for the cancellation of the Existing Employee Options and the issue of the Replacement Employee Options as that was a condition of the ASX Waiver.

If approved, Resolution 3.1 will result in the cancellation of the Existing Employee Options and the issue of the Replacement Employee Options (and resultant issue of Shares on exercise of the Replacement Employee Options) to the Existing Employee Optionholders (other than Leslie Cohen).

As Leslie Cohen, one of the Existing Employee Optionholders, is an associate of a Director, the issue of the Replacement Employee Options to him requires approval under ASX Listing Rule 10.14. If approved, Resolution 3.2 will result in the issue of Replacement Employee Options over 166,667 Shares to Leslie Cohen (and approval of the resultant issue of those Shares on exercise).

The terms of the Replacement Employee Options are set out in section 5.

12.6 Resolutions 4.1 to 4.3 - Approval of issue of Directors' Options (and issue of Shares on exercise of those Directors' Options)

Resolutions 4.1 to 4.3 seek approval for the issue of the Directors' Options (and issue of Shares on exercise of those Directors' Options) as the persons to whom they are proposed to be issued to are either Directors or associates of Directors and therefore approval is required under ASX Listing Rule 10.11.

If approved, these resolutions will result in the issue of the New Employee Options as set out in section 4.

12.7 Resolutions 4.4 and 4.5 - Approval of the issue of New Employee Options (and issue of Shares on exercise of those New Employee Options)

Resolutions 4.4 and 4.5 seek approval for the issue of the New Employee Options (and issue of Shares on exercise of those New Employee Options) as the persons to whom they are proposed to be issued to are associates of Directors and therefore approval is required under ASX Listing Rule 10.14.

Approval is not required to be obtained under ASX Listing Rule 7.1 in connection with issue of New Employee Options (and issue of Shares on exercise of those New Employee Options) as Listing Rule 7.2, exception 14 applies, being that if approval to these resolutions is given under Listing Rule 10.14 then approval is not required under Listing Rule 7.1.

If approved, these resolutions will result in the issue of the New Employee Options as set out in section 5.

13. Definitions

In this Explanatory Memorandum, unless the context requires otherwise:

ASIC means the Australian Securities & Investments Commission.

ASX means Australian Stock Exchange Limited (ACN 008 624 691).

ASX Listing Rules means the Official Listing Rules of the ASX.

ASX Waiver has the meaning given to it in section 1.4 of this Explanatory Memorandum.

Atlas Convertible Notes means the convertible notes that were issued to Atlas Capital, an investment fund managed by MAP Capital.

Company means Invigor Group Limited (ACN 081 368 274).

Convertible Notes means redeemable unlisted unsecured convertible notes with a conversion price of \$0.03 per Share to be issued with terms as set out in section 3.

Convertible Note Investor has the meaning given to it in section 1.3 of this Explanatory Memorandum.

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

Director means a director of the Company from time to time.

Directors' Options means the options proposed to be issued to the Relevant Non-Executive Directors under Resolutions 4.1 to 4.3.

Employee Options means the options which have or may be issued to employees of the Company under the 2014 Plan.

Equity Securities has the meaning given to that term in the ASX Listing Rules.

Equity Securities Issues means together the issue of the Convertible Notes, the Warrant, the New Employee Options and Directors' Options.

Existing Employee Optionholder means each of the following person in respect of the Existing Employee Options specified:

Existing Employee Optionholder	Number of Existing Employee Options
Felipes Quiampao	250,001
Leslie Cohen	166,667
Sarah Hadlee	166,667
Luke Timewell	166,667
Michael Stone	250,000
Andrew Bartley	166,667

Existing Employee Optionholder	Number of Existing Employee Options
Kallon Weingarten	83,334
Ryan Yap	250,001
Xin Jie Gu	333,334
Xiao Wang	166,667
Edwan Putro	166,667
Total	2,166,672

Existing Employee Options means the Existing Employee Options specified in the definition of Existing Employee Optionholder issued under the 2014 Plan with an exercise price of \$0.10 and varying exercise dates.

Existing Option Exercise Price means the exercise price of \$0.10 in relation to the Existing Employee Options.

Grant Date has the meaning in section 1.3.

General Meeting means the general meeting of the Company to be held at 10.30am AEST on Wednesday 19 April 2017, to which this Explanatory Memorandum relates.

Loan Agreement has the meaning given to it in section 1.1 of this Explanatory Memorandum.

PFG means Partners for Growth IV, L.P.

New Employee Options means the Employee Options proposed to be issued under Resolutions 4.4 and 4.5.

Notice of General Meeting means the notice dated 15 March 2017 concerning the General Meeting (of which this Explanatory Memorandum forms part).

Relevant Personnel means Brian Cohen and Leslie Cohen.

Relevant Non-Executive Directors mean together Mr Roger Clifford, Mr Jeremy Morgan and Mr Anthony Sherlock.

Replacement Employee Options means the options to be issued under the 2014 Plan with an exercise price of \$0.05 but otherwise on the same terms as the Existing Employee Options.

Replacement Option Exercise Price means the exercise price of \$0.05 in relation to the Replacement Employee Options.

Resolutions means the resolutions proposed in the Notice of General Meeting.

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

Share Price has the meaning given in section 1.3.

Share Registry means Boardroom Pty Ltd of Level 12, 225 George Street, Sydney NSW 2000.

Subscription Amount has the meaning given to it in section 1.3 of this Explanatory Memorandum.

VWAP means volume weighted average price.

Warrant means the warrant for the issue of 66,666,667 Shares with a conversion price of \$0.03 per Share to be issued to Partners for Growth IV, L.P.

2014 Plan means the 2014 Invigor Employee Incentive Plan.

Notes:

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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 10:30am AEST on Monday 17 April 2017.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** www.votingonline.com.au/invigoregm2017
- 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 **10:30am AEST on Monday 17 April 2017.** 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** www.votingonline.com.au/invigoregm2017
- 📠 **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 **Invigor Group 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 Extraordinary General Meeting of **Invigor Group Limited** to be held at **Level 16, 56 Pitt Street, Sydney NSW 2000 on Wednesday, 19 April 2017 at 10.30am AEST** 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.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

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*			FOR	AGAINST	ABSTAIN*
Res 1.1	Ratification of the prior issue of the Warrant and approval for exercise into Shares, to Partners for Growth IV, L.P.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 2.8	Approval of the proposed issue of 40,000,000 convertible notes to RJL Investments Pty Ltd and the resultant issue of Shares on conversion of those convertible notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 1.2	Ratification of the prior issue of 30,000,000 Shares, to Millinium Multi Strategy A/C	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 3.1	Approval of the cancellation of 2,000,005 existing employee 10c options and the issue of the same number of 5c options to the same employees and issue of Shares upon exercise of those options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2.1	Approval of the proposed issue of 1,666,667 convertible notes to AMG Nominees Pty Ltd and the resultant issue of Shares on conversion of those convertible notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 3.2	Approval of the cancellation of 166,667 existing employee 10c options issued to Leslie Cohen and the issue of the same number of 5c options and issue of Shares upon exercise of those options to Leslie Cohen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2.2	Approval of the proposed issue of 1,666,667 convertible notes to The High Club Limited and the resultant issue of Shares on conversion of those convertible notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 4.1	Approval of the proposed issue of 250,000 options to Roger Clifford and issue of Shares upon exercise of those options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2.3	Approval of the proposed issue of 1,666,667 convertible notes to Robert Gareb and the resultant issue of Shares on conversion of those convertible notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 4.2	Approval of the proposed issue of 250,000 options to Jeremy Morgan and issue of Shares upon exercise of those options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2.4	Approval of the proposed issue of 1,666,667 convertible notes to Evelyn Gareb and the resultant issue of Shares on conversion of those convertible notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 4.3	Approval of the proposed issue of 250,000 options to Anthony Sherlock and issue of Shares upon exercise of those options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2.5	Approval of the proposed issue of 33,333,333 convertible notes to Glowaim Pty Ltd and the resultant issue of Shares on conversion of those convertible notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 4.4	Issue of 900,000 options to Brian Cohen under the 2014 Plan and issue of Shares upon exercise of those options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2.6	Approval of the proposed issue of 2,333,333 convertible notes to Merlor Holdings Pty Limited and the resultant issue of Shares on conversion of those convertible notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 4.5	Issue of 583,333 options to Leslie Cohen under the 2014 Plan and issue of Shares upon exercise of those options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2.7	Approval of the proposed issue of 1,666,667 convertible notes to Lenjo Investments Pty Limited and the resultant issue of Shares on conversion of those convertible notes	<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

