
MMJ PHYTOTECH LIMITED

ACN 601 236 417

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 4:00pm AWST
DATE: 29 November 2017
PLACE: Quest Apartments
54 Kings Park Road
West Perth WA 6005

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm AWST on 27 November 2017.

This page has been left blank intentionally.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2017 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2017."

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

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER WALL

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

"That, for the purpose of clause 14.2 of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Peter Wall, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

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

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing

Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the 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.

5. RESOLUTION 4 – ADOPTION OF PERFORMANCE RIGHTS PLAN

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 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled 'Performance Rights Plan' (**Plan**) and for the issue of securities under that scheme, on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director, other than any Directors who are ineligible to participate in any employee incentive scheme in relation to the Company, and any associates of those Directors. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
 - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- However, the above prohibition does not apply if:
- (a) the proxy is the Chair; and
 - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

6. RESOLUTION 5 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTY – PETER WALL

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

"That, for the purposes ASX Listing Rule 10.14 and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue up to 4,500,000 Performance Rights and to the issue of the Shares that may result from the conversion of these Performance Rights to Peter Wall (or his nominee) under the Plan on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director who is eligible to participate in the employee incentive scheme in respect of which the approval is sought, and any associates of those Directors (**Resolution 5 Excluded Party**). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions

on the Proxy Form, or, provided the Chair is not a Resolution 5 Excluded Party, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
 - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:
- (a) the proxy is the Chair; and
 - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

7. RESOLUTION 6 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTY – ANDREAS GEDEON

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

"That, for the purposes ASX Listing Rule 10.14 and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue up to 4,500,000 Performance Rights and to the issue of the Shares that may result from the conversion of these Performance Rights to Andreas Gedeon (or his nominee) under the Plan on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director who is eligible to participate in the employee incentive scheme in respect of which the approval is sought, and any associates of those Directors (**Resolution 6 Excluded Party**). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 6 Excluded Party, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
 - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:
- (a) the proxy is the Chair; and
 - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

8. RESOLUTION 7 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTY – WINTON WILLESEE

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

"That, for the purposes ASX Listing Rule 10.14 and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue up to 1,500,000 Performance Rights and to the issue of the Shares that may result from the conversion of these Performance Rights to Winton Willesee (or his nominee) under the Plan on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director who is eligible to participate in the employee incentive scheme in respect of which the approval is sought, and any associates of those Directors (**Resolution 7 Excluded Party**). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 7 Excluded Party, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
 - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:
- (a) the proxy is the Chair; and
 - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

9. RESOLUTION 8 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTY – JASON BEDNAR

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

"That, for the purposes ASX Listing Rule 10.14 and section 208 of the Corporations Act and for all other purposes, approval is given for the Company to issue up to 1,500,000 Performance Rights and to the issue of the Shares that may result from the conversion of these Performance Rights to Jason Bednar (or his nominee) under the Plan) on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director who is eligible to participate in the employee incentive scheme in respect of which the approval is sought, and any associates of those Directors (**Resolution 8 Excluded Party**). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, provided the Chair is not a Resolution 8 Excluded Party, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
 - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:
- (a) the proxy is the Chair; and
 - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

10. RESOLUTION 9 – RE-ADOPTION OF EMPLOYEE SHARE OPTION PLAN

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 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to re-adopt the employee incentive scheme titled Employee Share Option Plan (**ESOP**) and for the issue of securities under that ESOP, on the terms and conditions set out in the Explanatory Statement."*

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director except one who is ineligible to participate in any employee incentive scheme in relation to the Company, and any associates of those Directors. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
 - (b) the appointment does not specify the way the proxy is to vote on this Resolution.
- However, the above prohibition does not apply if:
- (a) the proxy is the Chair; and
 - (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Dated: 5 October 2017

By order of the Board



Erlyn Dale
Company Secretary

Voting in person

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

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9389 3150.

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2017 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <http://mmjphytotech.com.au/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER WALL

3.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Peter Wall, who has served as a director since 14 August 2014 and was last re-elected on 24 November 2015, retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

In accordance with Recommendation 1.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (3rd edition), the Company provides the following information in respect to Mr Wall:

- (a) **Position:** Mr Wall holds the position of Non-Executive Chairman of the Company.
- (b) **Length of Service:** Mr Wall is a founding Director of the Company, having been appointed upon the incorporation of the Company on 14 August 2014.
- (c) **Formal Qualifications:** Mr Wall holds a Bachelor of Laws and Bachelor of Commerce (Finance), graduated from the University of Western Australia in 1998. He has also completed a Masters of Applied Finance and Investment with FINSIA.
- (d) **Skills and Experience:** Mr Wall is a corporate lawyer and has been a Partner at Steinepreis Paganin (Perth based corporate law firm) since July 2005.

Mr Wall has a wide range of experience in all forms of commercial and corporate law, with a particular focus on resources (hard rock and oil/gas), equity capital markets and mergers and acquisitions. He also has significant experience in dealing in cross border transactions.

- (e) **Other Listed Company Directorships:** Mr Wall currently holds a number of directorships with the listed companies. These directorships are set out in the Company's annual financial report for the financial year ended 30 June 2017.

Mr Wall does not expect that his other directorships will impact his ability to act as a director of the Company.

3.3 Independence

The board does not consider Peter Wall as an independent director.

3.4 Board recommendation

The Board supports the re-election of Peter Wall and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

4.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (as defined below) equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$77,674,877 (based on the number of Shares on issue and the closing price of Shares on the ASX on 5 October 2017).

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities.

As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: MMJ).

Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

If Shareholders approve Resolution 3, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

The exact number of Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement:

- (a) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
- (b) plus the number of partly paid shares that became fully paid in the previous 12 months;
- (c) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and
- (d) less the number of Shares cancelled in the previous 12 months.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

4.2 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in section 4.2(a)(i), the date on which the Equity Securities are issued.

(b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

(10% Placement Capacity Period).

(c) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Equity Securities on issue as at 5 October 2017.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	0.185 50% decrease in Issue Price	0.370 Issue Price	0.555 50% increase in Issue Price
209,932,100 (Current Variable A)	Shares issued - 10% voting dilution	20,993,210 Shares	20,993,210 Shares	20,993,210 Shares
	Funds raised	\$3,883,744	\$7,767,488	\$11,651,232
314,898,150 (50% increase in Variable A)	Shares issued - 10% voting dilution	31,489,815 Shares	31,489,815 Shares	31,489,815 Shares
	Funds raised	\$5,825,616	\$11,651,232	\$17,476,847
419,864,200 (100% increase in Variable A)	Shares issued - 10% voting dilution	41,986,420 Shares	41,986,420 Shares	41,986,420 Shares
	Funds raised	\$7,767,488	\$15,534,975	\$23,302,463

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 209,932,100 Shares on issue as at the date of this Notice of Meeting.
2. The issue price set out above is the closing price of the Shares on the ASX on 5 October 2017.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.

4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for:
 - (A) advancing the Company's existing operations, including the development and commercialisation of cannabis-based therapeutics and delivery systems and investment in the operations of the Company's TSX-V listed subsidiary, Harvest One Cannabis Inc.;
 - (B) the acquisition of new resources, assets and investments (including expenses associated with such an acquisition); and
 - (C) general working capital; or
- (ii) as non-cash consideration for the acquisition of complementary new assets and investments, and as consideration for services provided to the Company. In such circumstances, the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

(e) **Allocation policy under the 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Previous approval under ASX Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 28 November 2016 (**Previous Approval**).

The Company has not issued any Equity Securities pursuant to the Previous Approval.

During the 12 month period preceding the date of the Meeting, being on and from 29 November 2016, the Company otherwise issued a total of 18,738,757 Shares which represents approximately 9.8% of the total diluted number of Equity Securities on issue in the Company on 29 November 2016, which was 191,193,343 Shares.

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in Schedule 1.

(g) **Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX:

- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (ii) the information required by Listing Rule 3.10.5A for release to the market.

4.3 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 3.

5. RESOLUTION 4 – ADOPTION OF PERFORMANCE RIGHTS PLAN

Resolution 4 seeks Shareholders approval for the adoption of the employee incentive scheme titled Performance Rights Plan (**Plan**) in accordance with ASX Listing Rule 7.2 (Exception 9(b)).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. ASX Listing Rule 7.2 (Exception 9(b)) sets out an exception to ASX Listing Rule 7.1, which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to issue Performance Rights under the Plan to eligible participants over a period of 3 years without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period.

Shareholder should note that no Performance Rights have previously been issued under the Plan. However, pursuant to Resolutions 5 to 8, the Company is seeking Shareholder approval to issue Related Party Performance Rights to the Directors of the Company.

The objective of the Plan is to attract, motivate and retain key employees and it is considered by the Company that the adoption of the Plan and the future issue of Performance Rights under the Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

Any future issues of Performance Rights under the Plan to a related party or a person whose relationship with the company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

A summary of the key terms and conditions of the Plan is set out in Schedule 2. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary.

Shareholders are invited to contact the Company if they have any queries or concerns.

6. RESOLUTIONS 5-8 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTORS

6.1 General

The Company has agreed, subject to obtaining Shareholder approval to issue a total of 12,000,000 Performance Rights (**Related Party Performance Rights**) to Peter Wall, Andreas Gedeon, Winton Willesee and Jason Bednar (**Related Parties**) or their nominees, in the proportions and on the terms and conditions set out below.

The purpose of the issue of the Related Party Performance Rights to the Related Parties (or their nominees) is to further motivate and reward their performance as Directors. The Board considers the granting of the Related Party Performance Rights to be a cost effective reward for the Company to appropriately incentivise the continued performance of the Related Parties and is consistent with the strategic goals and targets of the Company.

The Related Party Performance Rights will be issued under the Plan (subject to Shareholder approval of Resolution 4) but will not be issued in reliance of ASIC Class Order 14/1000 Employee incentive schemes: Listed bodies.

No disclosure document is required to be issued to the recipients of the Related Party Performance Rights as the offer is exempt under section 708(12) of the Corporations Act.

6.2 Chapter 2E of the Corporations Act and ASX Listing Rule 10.14

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

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

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

The grant of the Related Party Performance Rights constitutes giving a financial benefit and Peter Wall, Andreas Gedeon, Winton Willesee and Jason Bednar are related parties of the Company by virtue of being Directors.

As it is proposed that Related Party Performance Rights be issued to all of the Company's Directors, the Directors have been unable to form quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to these issues. Accordingly, Shareholder approval is sought for the purpose of section 208 of the Corporations Act for the issue of the Related Party Performance Rights to the Directors.

In addition, ASX Listing Rule 10.14 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained.

6.3 Shareholder Approval (Chapter 2E of the Corporations Act and Listing Rule 10.15)

Pursuant to and in accordance with the requirements of section 219 of the Corporations Act and ASX Listing Rule 10.15, the following information is provided in relation to the proposed grant of Related Party Performance Rights:

- (a) the Related Parties are Messrs Wall, Gedeon, Willesee and Bednar and they are related parties by virtue of being Directors;
- (b) participation in the Plan is open to any full time or part time employee, contractor or Director of the Group Company who is declared by the Board to be eligible to receive grants of securities under the Plan;
- (c) no loan will be provided to the Related Parties with respect to the Related Party Performance Rights;
- (d) the maximum number of Related Party Performance Rights (being the nature of the financial benefit being provided) to be granted to the Related Parties (or their nominees) is:
 - (i) 4,500,000 Related Party Performance Rights to Peter Wall, being:
 - (A) 1,500,000 Class E Performance Rights;
 - (B) 1,500,000 Class F Performance Rights; and
 - (C) 1,500,000 Class G Performance Rights;
 - (ii) 4,500,000 Related Party Performance Rights to Andreas Gedeon, being:
 - (A) 1,500,000 Class E Performance Rights;
 - (B) 1,500,000 Class F Performance Rights; and
 - (C) 1,500,000 Class G Performance Rights;
 - (iii) 1,500,000 Related Party Performance Rights to Winton Willesee, being:
 - (A) 500,000 Class E Performance Rights;
 - (B) 500,000 Class F Performance Rights; and
 - (C) 500,000 Class G Performance Rights; and
 - (iv) 1,500,000 Related Party Performance Rights to Jason Bednar, being:
 - (A) 500,000 Class E Performance Rights;
 - (B) 500,000 Class F Performance Rights; and
 - (C) 500,000 Class G Performance Rights;
- (e) the Performance Rights will be issued to the Related Parties no later than 12 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules);

- (f) the Related Party Performance Rights will be granted for nil cash consideration (and there is no vesting price payable on the conversion of Performance Rights to Shares), accordingly no funds will be raised on issue of the Performance Rights or the vesting into Shares;
- (g) no securities have previously been issued under the Plan nor has the Plan previously been adopted by Shareholders;
- (h) the Performance Rights will be issued under the terms of the Plan summarised in Schedule 2 a summary of the other terms and conditions of the Performance Rights is set out in Schedule 3;
- (i) Shares to be issued upon vesting and conversion of the Related Party Performance Rights shall rank pari passu with existing Shares;
- (j) the value of the Related Party Performance Rights and the pricing methodology is set out in Schedule 4;
- (k) the current relevant interests of the Related Parties in securities of the Company are set out below:

Related Party	Shares	Options
Peter Wall ¹	4,100,000	Nil
Andreas Gedeon ²	6,563,914	Nil
Winton Willesee ⁴	Nil	1,000,000 ³
Jason Bednar	1,026,522	1,500,000 ³

¹ Securities are held by Pheakes Pty Ltd <Senate A/C>, an entity associated with Mr Wall.

² Securities are held by Greenline Holdings Ltd, an entity associated with Mr Gedeon

³ Each Class D Option is exercisable at \$0.40 each on or before 27 July 2018.

⁴ Securities are held by Azalea Family Holdings Pty Ltd <No 2 A/C>, an entity associated with Mr Willesee.

⁵ The above table does not include the issue of Performance Rights pursuant to Resolutions 5- 8.

- (l) the remuneration and emoluments from the Group (including Harvest One Cannabis Inc) to the Related Parties for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:

Related Party	Proposed Financial Year ending 30 June 2018	Previous Financial Year (ending 30 June 2017)
Peter Wall ¹	\$286,880	\$220,765
Andreas Gedeon ²	\$1,098,314	\$1,216,460
Winton Willesee ³	\$40,585	\$62,972
Jason Bednar ⁴	\$224,653	\$235,905

¹ In respect of Peter Wall's proposed remuneration for the 2018 Financial Year, this figure includes a cash based payment of \$109,387 (2017: \$58,094) and a share-based payment of \$177,492 (2017: \$162,671).

² In respect of Andreas Gedeon's proposed remuneration for the 2018 Financial Year, this figure includes a cash based payment of \$337,630 (2017: \$519,297) and a share-based payment of \$760,683 (2017: \$697,163).

³ In respect of Winton Willesee's proposed remuneration for the 2018 Financial Year, this figure includes a cash based payment of \$36,000 (2017: \$36,000) and a share-based payment of \$4,585 (2017: \$26,972).

³ In respect of Jason Bednar's proposed remuneration for the 2018 Financial Year, this figure includes a cash based payment of \$72,832 (2017: \$42,056) and a share-based payment of \$151,820 (2017: \$193,849).

⁵ The above table excludes the value of the Performance Rights the subject of Resolutions 5-8.

⁶ Assuming an AUD/CAD exchange rate of \$0.9774 as at 5 October 2017.

- (m) if the Related Party Performance Rights granted to the Related Parties vest and are converted into Shares, a total of 12,000,000 Shares would be issued. This will increase the number of Shares on issue from 209,932,100 to 221,932,100 (assuming no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 5.72% comprising 2.14% by Peter Wall, 2.14% by Andreas Gedeon, 0.72% by Winton Willesee and 0.72% by Jason Bednar.
- (n) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	83 cents	28 March 2017
Lowest	17.5 cents	22 January 2017
Last	37 cents	5 October 2017

- (o) the primary purpose of the grant of the Related Party Performance Rights to the Related Parties is to provide a performance linked incentive component in the remuneration package for the Related Parties to motivate and reward the performance of the Related Parties in their respective roles as Directors. The Board considers this issue to be a cost effective remuneration practice. The Board does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed;
- (p) Peter Wall declines to make a recommendation to Shareholders in relation to Resolution 5 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Performance Rights in the Company should Resolution 5 be passed. However, in respect of Resolutions 6, 7 and 8, Peter Wall recommends that Shareholders vote in favour of those Resolutions for the following reasons:
- (i) the grant of Related Party Performance Rights to the Related Parties will align the interests of the Related Parties with those of Shareholders;

- (ii) the grant of the Related Party Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties; and
- (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Related Party Performance Rights upon the terms proposed;
- (q) Andreas Gedeon declines to make a recommendation to Shareholders in relation to Resolution 6 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Performance Rights in the Company should Resolution 6 be passed. However, in respect of Resolutions 5, 7 and 8, Andreas Gedeon recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (p);
- (r) Winton Willesee declines to make a recommendation to Shareholders in relation to Resolution 7 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Performance Rights in the Company should Resolution 7 be passed. However, in respect of Resolutions 5, 6 and 8, Winton Willesee recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (p);
- (s) Jason Bednar declines to make a recommendation to Shareholders in relation to Resolution 8 due to his material personal interest in the outcome of the Resolution on the basis that he is to be granted Related Party Performance Rights in the Company should Resolution 8 be passed. However, in respect of Resolutions 5, 6 and 7, Jason Bednar recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (p);
- (t) in forming their recommendations, each Director considered the experience of each other Related Party, the current market price of Shares, the current market practices when determining the number of Related Party Performance Rights to be granted; and
- (u) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 5 to 8.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Related Party Performance Rights to the Related Parties as approval is being obtained under ASX Listing Rule 10.14. Accordingly, the issue of Related Party Performance Rights to the Related Parties will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

7. RESOLUTION 9 – APPROVAL OF EMPLOYEE SHARE OPTION PLAN

Resolution 9 seeks Shareholders approval for the re-adoption of the employee incentive scheme titled Employee Share Option Plan (**ESOP**) in accordance with ASX Listing Rule 7.2 (Exception 9(b)).

The ESOP was last approved by Shareholders on 29 June 2015.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. ASX Listing Rule 7.2 (Exception 9(b)) sets out an exception to ASX Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

If Resolution 9 is passed, the Company will be able to issue Options under the ESOP to eligible participants over a period of 3 years without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period.

A total of 9,204,641 Options have previously been issued under the ESOP since it was last approved by Shareholders on 29 June 2015.

The objective of the ESOP is to attract, motivate and retain key employees and it is considered by the Company that the adoption of the ESOP and the future issue of Options under the ESOP will provide selected Directors (executive or non-executive), and permitted employees and contractors of the Company with the opportunity to participate in the future growth of the Company.

Any future issues of Options under the ESOP to a related party or a person whose relation with the company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

A summary of the key terms and conditions of the ESOP is set out in Schedule 5. In addition, a copy of the ESOP is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the ESOP can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given in Section 4.

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

ASIC means the Australian Securities & Investments Commission.

Associated Body Corporate means:

- (a) a related body corporate (as defined in the Corporations Act) of the Company;
- (b) a body corporate which has an entitlement to not less than 20% of the voting Shares of the Company; and
- (c) a body corporate in which the Company has an entitlement to not less than 20% of the voting shares.

ASX means ASX Limited or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

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

Company means MMJ Phytotech Limited (ACN 601 236 417).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Group Company means the Company or any Associated Body Corporate.

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

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

Option means an option to acquire a Share.

Optionholder means a holder of an Option

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Performance Right means a right to acquire a Share, subject to satisfaction of any Vesting Conditions, and the corresponding obligation of the Company to provide the Share, on the terms and conditions set out in Schedule 3.

Proxy Form means the proxy form accompanying the Notice.

Related Party Performance Right means a performance right granted pursuant the Plan with the terms and conditions set out in Schedule 2.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2017.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

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

SCHEDULE 1 – ISSUES OF EQUITY SECURITIES SINCE 29 NOVEMBER 2016

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
Issue – 12 September 2017 Appendix 3B – 12 September 2017	1,000,000	Shares ²	Holder of Class B Options – Daphna Heffetz	\$0.20 per Share on exercise of unquoted Class B Options (representing a 60% discount to Market Price)	Cash Amount raised = \$200,000 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
Issue – 9 June 2017 Appendix 3B – 9 June 2017	600,000	Shares ²	ESOP Management and Trust Services Ltd	\$0.20 per Share on exercise of unquoted Class B Options (representing a 43.7% discount to Market Price)	Cash Amount raised = \$120,000 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
	1,000,000	Shares ²	Holder of Class I Options – Stanislav Sologubov	\$0.24 per Share on exercise of unquoted Class I Options (representing a 32.4% discount to Market Price)	Cash Amount raised = \$240,000 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
Issue – 3 May 2017 Appendix 3B – 3 May 2017	2,341,666	Shares ²	Holders of Class G Options ¹²	\$0.36 per Share on exercise of unquoted Class G Options (representing a 25.8% discount to Market Price)	Cash Amount raised = \$842,999.76 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
	197,500	Shares ²	Eligible participants to the employee incentive scheme approved at the Shareholder meeting held on 29 June 2016.	\$0.27 per Share on exercise of unquoted Class H Options (representing a 44.3% discount to Market Price)	Cash Amount raised = \$53,325 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
Issue – 5 April 2017 Appendix 3B – 5 April 2017	183,333	Shares ²	Holders of unquoted Class D Options ⁹	\$0.40 per Share on exercise of unquoted Class D Options (representing a 42.9% discount to Market Price)	Cash Amount raised = \$73,333.20 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
	655,000	Shares ²	Holders of unquoted Class F Options ¹¹	\$0.45 per Share on exercise of unquoted Class F Options (representing a 35.7% discount to Market Price)	Cash Amount raised = \$294,750 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
	2,537,500	Shares ²	Holders of unquoted Class G Options ¹²	\$0.36 per Share on exercise of unquoted Class G Options (representing a 48.6% discount to Market Price)	Cash Amount raised = \$913,500 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
	500,000	Shares ²	Holder of Class I Options - Stanislav Sologubov	\$0.24 per Share on exercise of unquoted Class I Options (representing a 65.7% discount to Market Price)	Cash Amount raised = \$120,000 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
Issue – 29 March 2017 Appendix 3B – 29 March 2017	2,500,000	Shares ²	BBY Limited being lead manager of the Company for its initial public offer	\$0.20 per Share on exercise of unquoted Class A Options (representing a 73.3% discount to Market Price)	Cash Amount raised = \$500,000 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
	150,000	Shares ²	Holders of unquoted Class D Options ⁹	\$0.40 per Share on exercise of unquoted Class A Options (representing a 46.7% discount to Market Price)	Cash Amount raised = \$60,000 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
	1,070,000	Shares ²	Holders of unquoted Class F Options ¹¹	\$0.45 per Share on exercise of unquoted Class F Options (representing a 40% discount to Market Price)	Cash Amount raised = \$481,500 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
	550,000	Shares ²	Holders of unquoted Class G Options ¹²	\$0.36 per Share on exercise of unquoted Class G Options (representing a 52% discount to Market Price)	Cash Amount raised = \$198,000 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
Issue – 22 March 2017 Appendix 3B – 22 March 2017	724,590	Shares ²	Holders of unquoted Class F Options ¹¹	\$0.45 per Share on exercise of unquoted Class F Options (representing a 29.7% discount to Market Price)	Cash Amount raised = \$326,065.50 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
	1,700,000	Shares ²	Holders of unquoted Class G Options ¹²	\$0.36 per Share on exercise of unquoted Class G Options (representing a 43.8% discount to Market Price)	Cash Amount raised = \$612,000 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
Issue – 15 March 2017 Appendix 3B – 15 March 2017	2,250,000	Shares ²	Holders of unquoted Class G Options ¹²	\$0.36 per Share on exercise of unquoted Class G Options (representing a 24.2% discount to Market Price)	Cash Amount raised = \$810,000 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
	112,500	Shares ²	Holder of Class H Options ¹³ - Eligible participants of the employee incentive scheme approved at	\$0.27 per Share on exercise of unquoted Class H Options (representing a 43.2% discount to Market Price)	Cash Amount raised = \$30,375 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
			the Shareholder meeting held on 29 June 2016.		
	500,000	Shares ²	Holder of Class I Options - Stanislav Sologubov	\$0.24 per Share on exercise of unquoted Class I Options (representing a 29.5% discount to Market Price)	Cash Amount raised = \$120,000 Amount spent = \$0 Proposed use of remaining funds set out at Note 6 below.
Issue – 30 December 2016 Appendix 3B – 30 December 2016	83,334	Shares ²	Holder of Class A Performance Rights	No issue price (issued on vesting of Class A Performance Rights) ⁴	Consideration: Nil, Shares issued on vesting of unquoted Class A Performance Rights. ⁴ Current value ⁵ : \$30,834
	83,334	Unquoted Class B Performance Rights ³	Holder of Class A Performance Rights	No issue price (issued on vesting of Class A Performance Rights) ⁴	Consideration: Nil. Shares issued on vesting of unquoted Class A Performance Rights. ⁴ Current value = Nil. The unquoted Class B Performance Rights vested into Shares on 30 December 2016. The current value of the underlying shares issued upon vesting of the Class B Performance Rights is \$30,834.
	83,334	Shares	Holder of Class B Performance Rights	No issue price (issued on vesting of Class B Performance Rights) ³	Shares issued on vesting of unquoted Class B Performance Rights. ³ Current value ⁵ = \$30,834

Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: MMJ (terms are set out in the Constitution).
3. Unquoted Class B Performance Rights vest upon the relevant performance milestone being achieved, and convert at the election of the holder into one Share. The Company announced that the performance milestone attaching to the Class B Performance Rights had been achieved on 23 February 2015. The full terms and conditions of the Class B Performance Rights were disclosed in the Company's prospectus dated 20 November 2014.
4. Unquoted Class A Performance Rights vest upon the relevant performance milestone being achieved, and convert at the election of the holder into one Share and one Class B Performance Right. The full terms and conditions of the Class B Performance Rights were disclosed in the Company's prospectus dated 20 November 2014. The Company announced that the performance milestone attaching to the Class A Performance Rights had been achieved on 23 February 2015.
5. In respect of Shares the current value is based on the closing price of the Shares (\$0.37) as the context requires on the ASX on 5 October 2017.

Use of Funds:

6. During the 12 months preceding the date of this Meeting, the Company received a total cash consideration of \$5,995,848 (before costs) from the issue of Equity Securities, of which 100% remains unspent as at the date of this Notice.

The Company intends to apply the remaining funds towards the advancement of the Company's clinical trials in Israel, the acquisition of other complementary businesses or assets and working capital.

This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

Terms of Unquoted Options:

7. Unquoted Class B Options exercisable at \$0.20 on or before 6 May 2019. The full terms and conditions and holders of the Class B Options were annexed to the Appendix 3B released by the Company on 8 May 2015.
8. Unquoted Class C Options exercisable at \$0.31 on or before 6 May 2019. The full terms and conditions and holders of the Class C Options were annexed to the Appendix 3B released by the Company on 8 May 2015.
9. Unquoted Class D Options exercisable at \$0.40 on or before 27 July 2018. The full terms and conditions and holders of the Class D Options were disclosed in the notice of meeting for the shareholders meeting held on 29 June 2015.
10. Unquoted Class E Options exercisable at \$0.20 on or before 27 July 2018. The full terms and conditions and holders of the Class E Options were disclosed in the notice of meeting for the shareholders meeting held on 29 June 2015.
11. Unquoted Class F Options exercisable at \$0.45 on or before 8 September 2018. The full terms and conditions and holders of the Class F Options were disclosed in the notice of meeting for the shareholders meeting held on 24 November 2015.
12. Unquoted Class G Options exercisable at \$0.36 on or before 1 March 2019. The full terms and conditions and holders of the Class G Options were disclosed in the notice of meeting for the shareholders meeting held on 22 April 2016.
13. Unquoted Class H Options exercisable at \$0.27 on or before 31 January 2020. Refer to the Company's ASX Announcement dated 15 August 2016 for terms and holder.
14. Unquoted Class I Options exercisable at \$0.24 on or before 6 June 2019. The full terms and conditions and holders of the Class I Options were disclosed in the notice of meeting for the shareholders meeting held on 28 November 2016.

SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS PLAN

The following is a summary of the key terms and conditions of the Performance Rights Plan to be adopted by Shareholders under Resolution 4:

- (a) **Eligibility:** Participants in the Performance Rights Plan may be:
- (i) a Director (whether executive or non-executive) of the Company or any associate Group Company;
 - (ii) a full or part time employee of any Group Company;
 - (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 as amended or replaced (Class Order); or
 - (iv) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under subparagraphs (i), (ii), or (iii) above,
- who is declared by the Board to be eligible to receive grants of Performance Rights under the Performance Rights Plan (**Eligible Participants**).
- (b) **Offers:** The Board may, from time to time, at its absolute discretion, make an offer to grant Performance Rights to an Eligible Participant under the Performance Rights Plan and on such additional terms and conditions as the Board determines.
- (c) **Plan limit:** The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Performance Rights offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.
- (d) **Consideration:** Performance Rights granted under the Performance Rights Plan will be issued for nil cash consideration.
- (e) **Performance Rights:** Each Performance Right, once vested, entitles the holder, on exercise, to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
- (f) **Not transferrable:** Performance Rights are only transferrable with the prior written consent of the Board of the Company or by force of law upon death to the participant's legal personal representative or upon bankruptcy to the participant's trustee in bankruptcy.
- (g) **Vesting Conditions:** The Board will determine the vesting conditions (if any) that must be satisfied before a Performance Right vests, and the date by which a vesting condition must be satisfied (**Vesting Condition**).

- (h) **Vesting:** A Performance Right will vest where Vesting Conditions are satisfied or where, despite Vesting Conditions not being satisfied, the Board (in its absolute discretion) resolves that unvested Performance Rights have vested as a result of:
 - (i) the participant ceasing to be an Eligible Participant due to certain special circumstances (eg due to death, severe financial hardship, total and permanent disability, retirement or redundancy) as set out in the Plan; or
 - (ii) the Company undergoing a change of control; or
 - (iii) the Company being wound up.
- (i) **Conversion of vested Performance Right:** Unless the Board decides otherwise or the Performance Right has lapsed, any vested Performance Right may be exercised by the Eligible Participant, following which the Company will issue the participant with the applicable number of Shares.
- (j) **Shares:** Shares resulting from the vesting of the Performance Rights shall, from the date of issue, rank on equal terms with all other Shares on issue.
- (k) **Sale Restrictions:** The Board may, in its discretion, determine at any time up until exercise of Performance Rights, that a restriction period will apply to some or all of the Shares issued to an Eligible Participant (or their eligible nominee) on exercise of those Performance Rights (**Restriction Period**).
- (l) **Quotation of Shares:** If Shares of the same class as those issued under the Performance Rights Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any Restriction Period applying to the Shares ends.
- (m) **Lapse of a Performance Right:** Subject to the terms of an Offer otherwise providing, a Performance Right will lapse upon the earlier to occur of:
 - (i) an unauthorised dealing in, or hedging of, the Performance Right;
 - (ii) a Vesting Condition in relation to the Performance Right not being satisfied by the due date, or becoming incapable of satisfaction, as determined by the Board in its absolute discretion;
 - (iii) a vested Performance Right is not converted within 60 days of becoming vested;
 - (iv) a participant (or, where the participant is a nominee of the Eligible Participant, that Eligible Participant) ceases to be an Eligible Participant, and the Board exercises its absolute discretion for the Performance Right to lapse;
 - (v) the Board deems that a Performance Right lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant;
 - (vi) the Company undergoes a change in control or winding up, and the Board does not exercise its discretion to vest the Performance Right;
 - (vii) the expiry date of the Performance Right; and

- (viii) the five (5) year anniversary of the date of grant of the Performance Right.
- (n) **No Participation Rights:** There are no participating rights or entitlements inherent in the Performance Rights and participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without exercising the Performance Right.
- (o) **No Change:** A Performance Right does not confer the right to a change in the number of underlying Shares over which the Performance Right can be exercised.
- (p) **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Performance Right are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- (q) **Inconsistency with Offer:** Notwithstanding any other provision in the Plan, to the extent that any covenant or provision contained in an Offer document is inconsistent with any covenant or provision under the Plan, the deemed covenant or provision under the Offer document shall prevail.

SCHEDULE 3 – PERFORMANCE RIGHTS

A summary of the terms and conditions of the Performance Rights is set out below:

- (a) **(Vesting Conditions):** subject to (b), the Performance Rights shall be subject to the vesting dates as follows:
 - (i) **Class E Performance Rights:** on 31 December 2017;
 - (ii) **Class F Performance Rights:** on 30 June 2018; and
 - (iii) **Class G Performance Rights:** on 31 December 2019,provided that the holder remains engaged by the Company as a director, employee or consultant on that date.
- (b) **(Automatic Satisfaction of Vesting Condition):** where the volume weighted average price of the Company's Shares on ASX over five consecutive trading days reaches \$0.50, the Vesting Conditions are deemed to be automatically satisfied.
- (c) **(Vesting):** subject to paragraph (g) and (h), the Performance Rights shall vest on the later to occur of:
 - (i) the date that the relevant Vesting Condition relating to that Performance Right has been satisfied or automatically satisfied; and
 - (ii) the date that the holder gives a notice to the Company confirm that the holder would like the Performance Rights to vest into Shares.
- (d) **(Notification to holder):** the Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied or automatically waived.
- (e) **(Consideration):** the Performance Rights will be issued for \$0.0001 each and no consideration will be payable upon the vesting of the Performance Rights.
- (f) **(Conversion):** in accordance with paragraph (c), each Performance Right will upon vesting convert into Shares as follows:
 - (i) **Class E Performance Rights:** into one (1) Share;
 - (ii) **Class F Performance Rights:** into one (1) Share; and
 - (iii) **Class G Performance Rights:** into one (1) Share.
- (g) **(Lapse of a Performance Right):** any Performance Right that has not been converted into a Share within 5 years of the issue of the Performance Right will automatically lapse.
- (h) **(Lapsing Otherwise):** if the Vesting Condition has not been satisfied and the holder is no longer engaged by the Company as a director, employee or consultant for whatever reason, any unvested Performance Rights held by that holder will automatically lapse.
- (i) **(Share ranking):** all Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

- (j) **(Listing of Shares on ASX):** the Company will not apply for quotation of the Performance Rights on ASX. However, the Company will apply for quotation of all Shares issued pursuant to the vesting of Performance Rights on ASX within the period required by ASX.
- (r) **Sale Restrictions:** The Board may, in its discretion, determine at any time up until conversion of Performance Rights, that a restriction period will apply to some or all of the Shares issued to an Eligible Participant (or their eligible nominee) on exercise of those Performance Rights **(Restriction Period)**.
- (k) **(Transfer of Performance Rights):** a Performance Right is only transferrable:
 - (i) with the consent of the board; or
 - (ii) by force of law upon death to the holder's legal personal representative or upon bankruptcy to the holder's trustee in bankruptcy.
- (l) **(Participation in new issues):** there are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.
- (m) **(Adjustment for bonus issues):** if securities are issued pro-rata to Shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the number of Performance Rights to which each holder is entitled, will be increased by that number of securities which the holder would have been entitled if the Performance Rights held by the holder were vested immediately prior to the record date of the bonus issue, and in any event in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the bonus issue.
- (n) **(Adjustment for reconstruction):** if, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Performance Rights (including the vesting conditions) are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- (o) **(Dividend and Voting Rights):** a Performance Rights does not confer upon the holder an entitlement to vote or receive dividends.

SCHEDULE 4 – VALUATION OF PERFORMANCE RIGHTS

The relevant assumptions for the Performance Rights to be issued to related parties are set out below.

Input	Tranche 1	Tranche 2	Tranche 3
Number of Rights	4,000,000	4,000,000	4,000,000
Assumed Share Price at Grant Date ¹	0.37	0.37	0.37
Performance Condition	Continuous service until 31 December 2017 OR 5 trading day VWAP reaches \$0.50	Continuous service until 30 June 2018 OR 5 trading day VWAP reaches \$0.50	Continuous service until 31 December 2019 OR 5 trading day VWAP reaches \$0.50
Expiry Period	5 years	5 years	5 years
Dividend Yield	0%	0%	0%
Value of each Right	\$0.37	\$0.37	\$0.37

¹ Assuming no change in share price between 5 October 2017 and assumed grant date of 29 November 2017.

SCHEDULE 5 – SUMMARY OF EMPLOYEE SHARE OPTION PLAN

The material terms and conditions of the Employee Share Option Plan (**ESOP**) are as follows:

- (a) **Eligibility and Grant of Plan Options:** The Board may grant ESOP Options to any full or **part** time employee or Director of the Company or an associated body corporate (**Company Group**) or subject to, and in accordance with, any necessary ASIC relief being obtained, a casual employee or contractor of the Company Group (**Eligible Participant**). ESOP Options may be granted by the Board at any time.
- (b) **Consideration:** Unless the ESOP Options are quoted on the ASX, ESOP Options will be issued for no more than nominal cash consideration.
- (c) **Conversion:** Each ESOP Option is exercisable into one Share in the Company ranking equally in all respect with the existing issued Shares in the Company.
- (d) **Exercise Price and Expiry Date:** The exercise price and expiry date for ESOP Options granted under the Plan will be determined by the Board prior to the grant of the ESOP Options.
- (e) **Exercise Restrictions:** The ESOP Options granted under the ESOP may be subject to conditions on exercise as may be fixed by the Directors prior to grant of the Plan Options (**Exercise Conditions**). Any restrictions imposed by the Directors must be set out in the offer for the ESOP Options.
- (f) **Renounceability:** Eligible Participants may renounce their offer in favour of a nominee (the Eligible Participants and their nominees are each **Participants**).
- (g) **Lapsing of ESOP Options:** Subject to the terms of the offer made to a Participant, an unexercised ESOP Option will lapse:
 - (i) on the Eligible Participant ceasing employment with the Company and:
 - (A) any Exercise Conditions have not been met by the date the Relevant Person ceases to be an Eligible Participant (Ceasing Date); or
 - (B) where any Exercise Conditions have been met by the Ceasing Date or the ESOP Option is not subject to any Exercise Conditions, the Participant does not exercise the ESOP Option within a period of six (6) months after the Ceasing Date (or a further date as determined by the Board after the Ceasing Date);
 - (ii) if any Exercise Condition is unable to be met; or
 - (iii) the expiry date has passed.
- (h) **Share Restriction Period:** Shares issued on the exercise of ESOP Options may, at the discretion of the Board, be subject to a restriction that they may not be transferred or otherwise dealt with until a restriction period has expired, as specified in the offer for the ESOP Options.
- (i) **Disposal of Options:** Plan Options will not be transferable and will not be quoted on the ASX, unless the offer provides otherwise or the Board in its absolute discretion approves.

- (j) **Trigger Events:** The Company may permit ESOP Options to be exercised in certain circumstances where there is a change in control of the Company (including by takeover) or entry into a scheme of arrangement.
- (k) **Participation:** There are no participating rights or entitlements inherent in the ESOP Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the ESOP Options.
- (l) **Change in exercise price:** An ESOP Option will not confer a right to a change in exercise price or a change in the number of underlying Shares over which the ESOP Option can be exercised.
- (m) **Reorganisation:** If at any time the capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a Participant are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- (n) **Limitations on Offers:** The Company must have reasonable grounds to believe, when making an offer under the ESOP, that the number of Shares to be received on exercise of Options offered under an ESOP offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made at any time during the previous 3 year period under an employee incentive scheme covered by an ASIC Legislative Instrument or an ASIC exempt arrangement of a kind similar to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.



Mmj Phytotech Limited | ACN 601 236 417

AGM Registration Card

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Vote by Proxy: MMJ

Your proxy voting instruction must be received by **4.00pm (AWST) on Monday, 27 November 2017**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal:

<https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item 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 items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

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

Joint holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided. **By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.

CONTACT	Return your completed form: <div style="display: flex; align-items: center;"> <div> BY MAIL Automic Registry Services PO Box 2226 Strawberry Hills NSW 2012 </div> </div> <div style="display: flex; align-items: center; margin-top: 20px;"> <div> IN PERSON Automic Registry Services Level 3, 50 Holt Street, Surry Hills NSW 2010 </div> </div>	Contact us – All enquiries to Automic: <div style="display: flex; align-items: center;"> <div> WEBCHAT https://automic.com.au/ </div> </div> <div style="display: flex; align-items: center; margin-top: 10px;"> <div> EMAIL hello@automic.com.au </div> </div> <div style="display: flex; align-items: center; margin-top: 10px;"> <div> PHONE 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas) </div> </div>
---------	---	---

STEP 1: Please appoint a Proxy	Complete and return this form as instructed only if you do not vote online I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of MMJ PhytoTech Limited, to be held at 4.00pm (AWST) on 29 November 2017 at Quest Apartments, 54 Kings Park Road, West Perth WA 6005 hereby:	
	Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.	
	The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. Unless indicated otherwise by ticking the "for," "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.	
	AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4, 5, 6, 7, 8 and 9 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 4, 5, 6, 7, 8 and 9 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.	

STEP 2: Your Voting Direction	Resolutions	For	Against	Abstain
	1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	2 Re-election of Director – Peter Wall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	3 Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	4 Adoption of Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	5 Issue of Performance Rights to Related Party – Peter Wall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	6 Issue of Performance Rights to Related Party – Andreas Gedeon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	7 Issue of Performance Rights to Related Party – Winton Willesee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	8 Issue of Performance Rights to Related Party – Jason Bednar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	9 Re-adoption of Employee Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p><i>Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.</i></p>				

STEP 3: Sign	SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED		
	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	Sole Director and Sole Company Secretary	Director	Director / Company Secretary
	Contact Name..... Contact Daytime Telephone..... Date ____/____/____ Email Address _____ By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).		