

Notice of Annual General Meeting

OtherLevels Holdings Limited ACN 603 987 266

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Notice is given that the Annual General Meeting of OtherLevels Holdings Limited ACN 603 987 266 (**Company**) will be held at:

Location	McCullough Robertson Lawyers, Level 11, 66 Eagle St, Brisbane QLD 4000
Date	Wednesday, 22 November 2017
Time	3:00pm (Brisbane time)

Ordinary Business

Financial statements and reports

To consider and receive the financial report, the Directors' report and the auditor's report for the year ended 30 June 2017.

Directors' remuneration report

To consider and, if in favour, pass the following resolution in accordance with section 250R(2) Corporations Act:

- 1 'That the Remuneration Report be adopted.'

Note: This resolution shall be determined under section 250R(2) Corporations Act. Votes must not be cast on this resolution by Key Management Personnel and closely related parties in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

Re-election of Ian Lowles as Director

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 2 'That Ian Lowles, who retires by rotation in accordance with rule 19.3 of the Company's constitution, and being eligible, be re-elected as a Director of the Company.'

Note: Information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Ian Lowles abstaining) unanimously recommend that you vote in favour of this resolution.

Re-election of Brian Mitchell as Director

To consider and, if in favour, pass the following resolution as an ordinary resolution:

- 3 'That Brian Mitchell, who retires by rotation in accordance with rule 19.3 of the Company's constitution, and being eligible, be re-elected as a Director of the Company.'

Note: Information about the candidate appears in the Explanatory Memorandum.

The Directors (with Mr Brian Mitchell abstaining) unanimously recommend that you vote in favour of this resolution.

Special business

Issue of options to Managing Director

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 4 'That, pursuant to section 208(1)(a) Corporations Act and Listing Rule 10.14, Shareholders approve the granting of 1,200,000 options to Brendan O'Kane, Managing Director, on the terms set out in the Explanatory Memorandum.'

Note: if approval is obtained under Listing Rule 10.14, approval is not required under Listing Rule 7.1 or Listing Rule 10.11, as set out in the Explanatory Memorandum.

The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

10% capacity to issue shares under Listing Rule 7.1A

To consider and, if in favour, to pass the following as a special resolution:

- 5 'That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having the additional capacity to issue equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 over a 12 month period from the date of the Annual General Meeting, at a price no less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum.'

The Directors unanimously recommend that you vote in favour of this resolution.

Renewal of proportional takeover approval provisions

To consider and, if in favour, to pass the following resolution as a special resolution:

- 6 'That the proportional takeover approval provisions contained in rule 15 of the Constitution be granted effect for a further three years, effective on the day on which this resolution is passed.'

The Directors unanimously recommend that you vote in favour of this resolution.

Approval of Employee Share Option Plan (ESOP)

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 7 'That for the purpose of Listing Rule 7.2, exception 9(b) and for all other purposes, the Company approves the renewal of the Company's Employee Share Option Plan, the terms and conditions of which are summarised in the Explanatory memorandum accompanying this Notice of Meeting.'

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution

Approval of Performance Rights Plan (PRP)

To consider and, if in favour, to pass the following resolution as an ordinary resolution:

- 8 'That for the purpose of Listing Rule 7.2, exception 9(b) and for all other purposes, the Company approves the renewal of the Company's Performance Rights Plan, the terms and conditions of which are summarised in the Explanatory memorandum accompanying this Notice of Meeting.'

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution

Dated: 20 October 2017

By order of the Board



Andrew Ritter
Company Secretary

Voting exclusion statement

Resolution 1 - The Company will disregard votes cast by a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member, in contravention of section 250R or 250BD Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

Resolutions 4, 7 and 8 - The Company will disregard votes cast as proxy by Key Management Personnel or their closely related parties in contravention of section 250BD Corporations Act. The Company will also disregard votes cast by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party in contravention of section 224 Corporations Act.

In accordance with the Listing Rule 14.11, the Company will disregard votes cast by:

Resolution 4 - Issue of options to Managing Director	No votes may be cast by any director, each of who are eligible to participate in the ESOP, or any of their associates and any votes cast by such person will be disregarded.
Resolution 5 - Approval of additional capacity to issue shares under Listing Rule 7.1A	A person who may participate in the proposed issue and a person whom might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, or an associate of such person. NB. In accordance with Listing Rule 14.11.1 and the relevant note under that rule concerning Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no security holders are currently excluded.
Resolution 7 – Approval of Employee Share Option Plan (ESOP)	All directors and their associates, each being persons eligible to participate in the ESOP.
Resolution 8 – Approval of Performance Rights Plan (PRP)	All directors and their associates, each being persons eligible to participate in the PRP.

However, for the purposes of Listing Rule 14.11, the Company will not disregard a vote if:

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

For the purposes of section 224 Corporations Act, the Company will not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; and
- (b) it is not cast on behalf of a related party or associate of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party.

Notes

- (a) Terms used in this Notice of Meeting which are defined in the Explanatory Memorandum have the meaning given to them in the Explanatory Memorandum.
- (b) Subject to the Corporations Act, including sections 250R and 250BD, a Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (c) The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (d) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form. To be effective, the proxy must be received at the share registry of the Company no later than 3.00pm (Brisbane time) on Monday, 20 November 2017 (48 hours before the commencement of the meeting).
- (e) A corporation may elect to appoint a representative in accordance with the Corporations Act in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.
- (f) The Company has determined under regulation 7.11.37 Corporations Regulations that for the purpose of voting at the meeting or adjourned meeting, securities are taken to be held by those persons recorded in the Company's register of Shareholders as at 7.00pm (Sydney time) on Monday, 20 November 2017.
- (g) If you have any queries on how to cast your votes then call Andrew Ritter, Company Secretary, on +61 7 3003 0652 during business hours.

Explanatory Memorandum

OtherLevels Holdings Limited ACN 603 987 266 (**Company**)

This Explanatory Memorandum accompanies the notice of Annual General Meeting of the Company to be held at McCullough Robertson Lawyers, Level 11, 66 Eagle St, Brisbane, QLD 4000 on Wednesday, 22 November 2017 at 3:00pm (Brisbane time).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

Financial statements and reports

- 1 The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the report of the Directors, the auditor's report and the financial report be laid before the Annual General Meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.
- 3 Shareholders will be given a reasonable opportunity at the meeting to raise questions and make comments on these reports.
- 4 In addition to asking questions at the meeting, Shareholders may address written questions to the chairman about the management of the Company or to the Company's auditor, PKF Hacketts Audit, if the question is relevant to:
 - (a) the content of the auditor's report; or
 - (b) the conduct of its audit of the annual financial report to be considered at the meeting.

Note: Under section 250PA(1) Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

- 5 Written questions for the auditor must be delivered by 5.00pm on Wednesday, 15 November 2017. Please send any written questions for PKF Hacketts Audit to:

The Company Secretary
GPO Box 203
Brisbane, Queensland 4001

or via email to: andrew.ritter@otherlevels.com

Resolution 1: Remuneration Report

- 6 The Remuneration Report is contained in the Annual Report. A copy is available on the Company's website.
- 7 The Corporations Act requires that the Remuneration Report be put to a vote of Shareholders.
- 8 The resolution of Shareholders is advisory only and not binding on the Company. The Board will take the discussion at the meeting into consideration when determining the Company's

remuneration policy and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.

- 9 The Remuneration Report:
- (a) reports and explains the remuneration arrangements in place for non-executive Directors, executive Directors and senior management; and
 - (b) explains Board policies in relation to the nature and value of remuneration paid to non-executive Directors, executives and senior managers within the Company.
- 10 The Chairman will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

Directors' Recommendation

As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of good corporate governance and in accordance with the spirit of section 250R(4) Corporations Act, makes no recommendation regarding this resolution.

Resolution 2: Re-election of Ian Lowles as Director

- 11 Rule 19.3 of the Constitution requires an election of directors to take place at every Annual General Meeting. The Director to retire under rule 19.3 is the director who has been in office the longest since being appointed (by agreement between them when appointment occurred at the same time). The Constitution also provides that no director who is not a managing director may hold office without re-election beyond the third AGM following the meeting at which the director was last elected or re-elected. Accordingly, Ian Lowles will retire from office in accordance with the terms of the Constitution and stand for re-election.
- 12 Ian Lowles MAICD has spent more than 25 years in senior management, including CEO, CRO, SVP and COO roles, in the software industry and has lived and worked in the UK, Europe, CIS, Australia and Asia Pacific. These roles include Regional Managing Director at Oracle and Senior Vice President Asia Pacific at Openwave Technology. His experience covers large corporations to start-ups. He continues to work in a non-executive capacity with companies that change the way we interact, transact and do business with consumers and business to business.

Directors' Recommendation

- 13 The Directors (with Ian Lowles abstaining), unanimously recommend the re-appointment of Mr Lowles to the Board.

Resolution 3: Re-election of Brian Mitchell as Director

- 14 Rule 19.3 of the Constitution requires an election of directors to take place at every Annual General Meeting. The Director to retire under rule 19.3 is the director who has been in office the longest since being appointed (by agreement between them when appointment occurred at the same time). The Constitution also provides that no director who is not a managing director may hold office without re-election beyond the third AGM following the meeting at which the director was last elected or re-elected. Accordingly, Brian Mitchell will retire from office in accordance with the terms of the Constitution and stand for re-election.
- 15 Brian Mitchell was appointed Chair and non-executive director of the Company in February 2015. He has been a director of OtherLevels Pty Ltd since February 2012. Mr Mitchell has broad experience in the information technology sector, having spent more than 30 years in senior

management roles in the UK, USA, Australia and Asia Pacific. Most recently, he was Senior Vice President, Oracle Asia Pacific, responsible for growing Oracle's expanding software and consulting services across the region.

Directors' Recommendation

- 16 The Directors (with Brian Mitchell abstaining), unanimously recommend the re-appointment of Mr Mitchell to the Board.

Special business

Resolution 4: Issue of options to Managing Director

- 17 Subject to the approval of Shareholders, the Company proposes to issue 1,200,000 options to Brendan O'Kane, Managing Director.
- 18 Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.
- 19 The options shall be issued under and subject to the terms of the ESOP.
- 20 Shareholder approval is sought for the grant of the following options as detailed below:
- (a) each option is to acquire one Share;
 - (b) the options are issued for nil consideration;
 - (c) the exercise price will be determined in accordance with a formula representing a 25% premium to the 30 day volume weighted average price at the time of approval;
 - (d) the options will not be transferable;
 - (e) it is intended that the options will be issued within 5 days after the Annual General Meeting, but in any event no later than 12 months after the Annual General Meeting;
 - (f) the options will have an expiry date of 10 years after the date of issue; and
 - (g) the options will only vest in the event specific performance hurdles, determined by the Board, are met.

General Terms of the issue of options under Resolution 4

- 21 The other general terms for the options to be issued under Resolution 4 are:
- (a) if there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of the Company, the rights attaching to the options issued pursuant to Resolution 4 will be changed to the extent necessary to comply with the Listing Rules applying to a re-organisation of capital at the time of the re-organisation;
 - (b) the options do not entitle Mr O'Kane to participate in any new issues by the Company without exercising the options;

- (c) the options do not confer on Mr O’Kane any rights to a change in the exercise price of the options or a change to the number of underlying securities over which the options can be exercised except:
- (i) in the case of a pro rata issue to the holders of shares (except a bonus issue) in which case the exercise price of each option shall be reduced in accordance with the formula contained in Listing Rule 6.22.2; and
 - (ii) in the case of a bonus issue to the holders of Shares, in which case the number of Shares over which each option is exercisable shall be increased by the number of Shares which the holder of the option would have received if the option had been exercised before the record date for the bonus issue;
- (d) all shares issued pursuant to the exercise of options will, subject to the Constitution of the Company, rank in all respects (other than in respect of dividends, rights issues or bonus issues declared prior to allotment) equally with the existing Shares at the date of issue and allotment; and
- (e) the options will not be quoted on ASX. The Company intends to apply to ASX for quotation of any Shares acquired on exercise of the options.

General Information

- 22 The Company discloses the following information concerning the value of the options to be issued in relation to Resolution 4. A fair value for the options to be issued has been calculated using a Black Scholes methodology and based on a number of assumptions, set out below. This methodology has been consistently used by the Company in its audited financial statements. The Board believes this valuation model is appropriate to the circumstances and has not used any other valuation or other models in proposing the terms of the options.
- 23 The stated valuation does not constitute and should not be taken as audited financial information. The reportable value of the employee benefit expense in subsequent financial periods may vary due to a range of timing and other factors. In particular, the figures were calculated effective as at 5 October 2017.

Underlying price (share price as at 5 October 2017 being end of day closing price)	\$0.038
Exercise (strike) price – 25% premium to the 30 day volume weighted average price on 5 October 2017	\$0.0475
Volatility	94.1%
Dividend Yield (estimate)	\$0.00
Expiry Date	30 November 2027
Risk free rate	2.78%
Option Value	\$0.038
Number of options issued	1,200,000
Employee benefit expense	\$45,600

- 24 A significant factor in the determination of the final value of options will be the ultimate share price at the date of final option grant (this will be the date of approval by the shareholders if such approval is obtained). The following table details total employee benefit expense based on the highest and lowest closing prices of the Shares traded on the ASX over the 12 months ending on 5 October 2017.

	Highest Price	Lowest Price
Closing Price (\$)	\$0.084	\$0.025
Date	24 October 2016	25 September 2017
Total employee benefits expense	\$100,800	\$30,000

- 25 As such if it is assumed all other factors are equal, where the share price increases above the \$0.038 disclosed above the final value of options granted will increase, and conversely where the share prices reduces the final value of options granted will also reduce.

Remuneration

- 26 Excluding the value of the options, Mr O’Kane currently receives \$200,000 per annum inclusive of superannuation and a performance bonus of up to \$140,000 inclusive of superannuation for the FY18 year. The amount stated is per annum comprising salary, superannuation contributions and known short and long-term incentive payments for the 2017/2018 financial year.

Additional Listing Rule 10.15 disclosures

- 27 All Directors are potentially eligible to participate in the Company’s ESOP.
- 28 The following securities have been issued to relevant persons under the Company’s ESOP:

	# Options	Date of issue	Exercise Price	Expiry date
Brendan O’Kane	1,181,250*	17 Nov 2015	\$0.20	10 years from date of issue
Tanya Cox	542,101	17 Nov 2015	\$0.20	10 years from date of issue
Brendan O’Kane	1,200,000	21 Dec 2016	\$0.06	10 years from date of issue

* Options expired due to specific performance hurdles not being met.

- 29 There are no loan arrangements with Mr O’Kane in relation to the acquisition of the options.

Financial Benefit – Details and reasons

- 30 Approval has been sought for the giving of a financial benefit to Mr O’Kane, as a related party, under section 208 Corporations Act. Section 229(3)(e) Corporations Act provides that the ‘issuing of securities or granting of an option to a related party’ (which includes a director of an entity) is an example of the giving of a financial benefit.

- 31 The amount, terms and value (subject to the stated assumptions) of those options are set out above.

- 32 The reasons for giving this financial benefit are:
- (a) the Company wishes to maximise the use of its cash resources towards other strategic initiatives and equity based incentives such as options are used to supplement cash based remuneration;
 - (b) the total quantum of options to be issued to Mr O’Kane is moderate in number and the issue of options will act as an incentive for future growth of the business;
 - (c) option terms are designed to incentivise the Directors to maximise the Company’s longer term development and growth;
 - (d) equity based incentives, such as options, assist in the alignment of Shareholders and directors’ interests;
 - (e) the remuneration package is designed to attract and retain the directors and managing director, as suitably qualified and experienced managers of the Company; and
 - (f) the Company believes the associated expense is limited and the nature of the options package proposed is commensurate with market practice.
- 33 On this basis the Company believes the giving of the benefits, as constituted by the issue of the options to Mr O’Kane, is in the best interests of the Company and its Shareholders.

Existing interests and the dilutionary effect on other members’ interests

34 The effect that the exercise of the options will have on the interests of Mr O’Kane relative to other members’ interests is set out in the following table. The table assumes no further issues of shares in, or reconstruction of the capital of, the Company during the time between issue and exercise of the option.

The total number of shares on issue in the capital of the Company	224,661,600
Shares currently held by Mr O’Kane*	31,056,196
% of shares currently held by O’Kane	13.82%
Options to be issued under Resolution 4	1,200,000
Existing options held by O’Kane	7,359,337
Shares that will be held following the exercise of all options held by O’Kane	39,615,533
% of Shares that would be held assuming no other options were exercised	16.99%

* including indirect interests

Directors' Recommendation

- 35 The Directors abstain, in the interests of good corporate governance, from making a recommendation in relation to this resolution.

Resolution 5: Approval of additional 10% capacity under Listing Rule 7.1A

- 36 Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12 month period without requiring Shareholder approval. In accordance with the Listing Rule 7.1A, eligible entities (companies that are outside the S&P/ASX 300 index and that also have a market capitalisation of \$300 million or less) can issue a further 10% of the Company's share capital over a 12 month period following the Annual General Meeting (provided Shareholder approval is obtained at the Annual General Meeting) on a non-pro rata basis.
- 37 The Company falls within the eligibility criteria required by Listing Rule 7.1A.
- 38 The number of shares that may be issued (if Shareholder approval is obtained at the Annual General Meeting) will be determined in accordance with the following formula prescribed in Listing Rule 7.1A.2:

(A x D) – E

- A** is the number of fully paid shares on issue 12 months before the date of issue or agreement:
- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
 - (B) plus the number of partly paid shares that became fully paid in the 12 months;
 - (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% capacity pursuant to Listing Rule 7.1 without Shareholder approval; and
 - (D) less the number of fully paid shares cancelled in the 12 months.
- D** is 10%.
- E** is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

- 39 Additional disclosure obligations are imposed when the special resolution is proposed, when securities are issued and when any further approval is sought. For the purposes of Listing Rule 7.3A the Company provides the following information:

Minimum price at which the equity securities may be issued	<p>The issue price of each Share must be no less than 75% of the volume weighted average price for the Shares calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> (a) the date on which the price at which the securities are to be issued is agreed; or (b) if the securities are not issued within 5 trading days of the date in paragraph (a), the date on which the securities are issued.
Risk of economic and voting dilution	<p>An issue of shares under Listing Rule 7.1A involves the risk of economic and voting dilution for existing ordinary security holders. The risks include:</p> <ul style="list-style-type: none"> (a) the market price for Shares may be significantly lower on the issue date than on the date of the approval under Listing rule 7.1A; and (b) the equity securities may be issued at a price that is at a discount to the market price for the Shares on the issue date. <p>In accordance with Listing Rule 7.3A.2 a table describing the notional possible dilution, based upon various assumptions as stated, is set out below.</p>
Date by which the Company may issue the securities	<p>The period commencing on the date of the Annual General Meeting at which approval is obtained and expiring on the first to occur of the following:</p> <ul style="list-style-type: none"> (a) the date which is 12 months after the date of the annual general meeting at which approval is obtained; and (b) the date of the approval by holders of the Company's ordinary securities of a transaction under Listing Rules 11.1.2 or 11.2. <p>The approval under Listing Rule 7.1A will cease to be valid in the event that holders of the Company's ordinary securities approve a transaction under Listing Rules 11.1.2 or 11.2.</p>
Purposes for which the equity securities may be issued, including whether the Company may issue them for non-cash consideration	<p>It is the Board's current intention that any funds raised pursuant to an issue of securities will be applied towards the Company's growth strategies. This may include:</p> <ul style="list-style-type: none"> (a) securing new customers (existing and new sectors); (b) expanding services, including value added services; and (c) possible acquisitions of related parties and complementary businesses. <p>The Company reserves the right to issue shares for non-cash consideration, including as non-cash consideration for any acquisition.</p>
Details of the Company's allocation policy for issues under approval	<p>The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to Listing Rule 7.1A. The identity of the allottees will be determined on a case-by-case basis having regard to the factors including but not limited to the following:</p> <ul style="list-style-type: none"> (a) the methods of raising funds that are available to the Company including but not limited to, rights issues or other issues in which existing security holders can participate; (b) the effect of the issue of the Listing Rule 7.1A shares on the control of the Company; (c) the financial situation and solvency of the Company; and (d) advice from corporate, financial and broking advisers (if applicable). <p>The allottees under the Listing Rule 7.1A facility have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.</p>

Previous approvals under Listing Rule 7.1A

The Company obtained approval from shareholders at last year's AGM held on 30 November 2016, and at its 2016 AGM held on 12 November 2015.

Information under Listing Rule 7.3A.6(a)

- 40 The table below shows the total number of equity securities issued in the past 12 months preceding the date of the AGM and the percentages those issues represent of the total number of equity securities on issue at the commencement of the 12 month period.

Equity securities on issue at the commencement of the 12 month period	210,911,600 ordinary shares which includes 73,652,265 unquoted ordinary shares (subject to mandatory escrow) and 8,630,659 unquoted options
Equity securities issued in the prior 12 month period	13,750,000 ordinary shares and 35,900,000 unquoted options.
Percentage previous issues represent of total number of equity securities on issue at commencement of 12 month period	22.6%

Information under Listing Rule 7.3A.6(b)

- 41 The table below sets out specific details for each issue of equity securities that has taken place in the 12 month period preceding the date of the AGM.

Date of issue	21 December 2016
Number issued	13,750,000
Class and type of equity security	Ordinary shares
Summary of terms	Shares rank pari passu with all other fully paid ordinary shares on issue in the Company.
Names of persons who received securities or basis on which those persons were determined	Australian institutions and sophisticated investors.
Price at which equity securities were issued	\$0.08 per security.
Discount to market price (if any):	N/A
For cash issues	
Total cash consideration received:	\$1,100,000
Amount of cash consideration spent:	Cash when raised is held in a common bank account and is not tracked separately.
Use of cash consideration:	As well as providing the Company with working capital to meet operational costs, OtherLevels intends to use existing cash and proceeds to: <ul style="list-style-type: none">• Expand the direct sales team to 8, plus sales support (4 UK, 3 USA, 1 Australia)

	<ul style="list-style-type: none"> • Continue to develop commercial and contract expertise to ensure faster deal closure • Strengthen partner ecosystem to leverage sales • Continue to expand Intelligent Messaging and add further optional modules, creating upsell opportunities.
Intended use for remaining amount of cash (if any):	Cash on hand at the date of this notice will be used to progress the development of the Company's IP and working capital requirements.

Date of issue	19 December 2016
Number issued	5,000,000
Class and type of equity security	Unquoted options
Summary of terms	Options issued with an exercise price of \$0.06 and expiry date of 36 months from date of issue.
Names of persons who received securities or basis on which those persons were determined	Sophisticated investors.
Price at which equity securities were issued	Options were issued for nil consideration.
Discount to market price (if any):	N/A
For cash issues	
Total cash consideration received:	N/A
Amount of cash consideration spent:	N/A
Use of cash consideration:	N/A
Intended use for remaining amount of cash (if any):	N/A

Date of issue	19 December 2016
Number issued	6,250,000
Class and type of equity security	Unquoted options
Summary of terms	Options issued with an exercise price of \$0.08 and expiry date of 6 months from date of issue. <i>Options expired on 19 June 2017.</i>

Names of persons who received securities or basis on which those persons were determined	Sophisticated investors.
Price at which equity securities were issued	Options were issued for nil consideration.
Discount to market price (if any):	N/A
For cash issues	
Total cash consideration received:	N/A
Amount of cash consideration spent:	N/A
Use of cash consideration:	N/A
Intended use for remaining amount of cash (if any):	N/A

Date of issue	19 May 2017
Number issued	2,200,000
Class and type of equity security	Unquoted options
Summary of terms	Options were issued under the Company's ESOP for an exercise price of \$0.036, vesting between 1 to 4 years from the date of issue and expiring 10 years from the date of issue.
Names of persons who received securities or basis on which those persons were determined	Employees of the Company.
Price at which equity securities were issued	Options were issued for nil consideration.
Discount to market price (if any):	N/A
For cash issues	
Total cash consideration received:	N/A
Amount of cash consideration spent:	N/A
Use of cash consideration:	N/A
Intended use for remaining amount of cash (if any):	N/A

Date of issue	14 July 2017
Number issued	12,750,000
Class and type of equity security	Unquoted options
Summary of terms	Options issued with an exercise price of \$0.04 and expiry date of 12 months from the date after full repayment of the loan facility funding

	agreement by the Company (as disclosed on 4 July 2017).
Names of persons who received securities or basis on which those persons were determined	Sophisticated investors.
Price at which equity securities were issued	\$0.0001 per option.
Discount to market price (if any):	N/A
For cash issues	
Total cash consideration received:	\$850,000 – issue of unlisted options as part of the loan facility funding agreement, as disclosed on 4 July 2017.
Amount of cash consideration spent:	Cash when raised is held in a common bank account and is not tracked separately.
Use of cash consideration:	The funds are being raised primarily to: (a) fund the expansion and growth of OtherLevels’ sales activities; (b) further strengthen commercial and contract capabilities to support and accelerate deal closure; (c) continue to grow OtherLevels’ digital messaging platform in order to continue to upsell opportunities; and (d) provide additional working capital to meet the Company’s operating needs.
Intended use for remaining amount of cash (if any):	Cash on hand at the date of this notice will be used to progress the development of the Company’s IP and working capital requirements.

Date of issue	5 September 2017
Number issued	7,500,000
Class and type of equity security	Unquoted options
Summary of terms	Options issued with an exercise price of \$0.08 and expiry date of 6 months from date of issue. Options lapsed on 19 June 2017.
Names of persons who received securities or basis on which those persons were determined	Brian Mitchell (3,750,000 options) and Brendan O’Kane (3,750,000 options).
Price at which equity securities were issued	\$0.0001 per option.
Discount to market price (if any):	N/A

For cash issues	
Total cash consideration received:	\$500,000 – issue of unlisted options as part of the loan facility funding agreement, as disclosed on 4 July 2017.
Amount of cash consideration spent:	Cash when raised is held in a common bank account and is not tracked separately.
Use of cash consideration:	The funds are being raised primarily to: (a) fund the expansion and growth of OtherLevels’ sales activities; (b) further strengthen commercial and contract capabilities to support and accelerate deal closure; (c) continue to grow OtherLevels’ digital messaging platform in order to continue to upsell opportunities; and (d) provide additional working capital to meet the Company’s operating needs.
Intended use for remaining amount of cash (if any):	Cash on hand at the date of this notice will be used to progress the development of the Company’s IP and working capital requirements.

Date of issue	5 September 2017
Number issued	2,200,000
Class and type of equity security	Unquoted options
Summary of terms	Options were issued under the Company’s ESOP for an exercise price of \$0.036, vesting between 1 to 4 years from the date of issue and expiring 10 years from the date of issue.
Names of persons who received securities or basis on which those persons were determined	Employees of the Company.
Price at which equity securities were issued	Options were issued for nil consideration.
Discount to market price (if any):	N/A
For cash issues	
Total cash consideration received:	N/A
Amount of cash consideration spent:	N/A
Use of cash consideration:	N/A
Intended use for remaining amount of cash (if any):	N/A

Information under Listing Rule 7.3A.2

42 The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

43 The table also shows:

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

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.015 50% decrease in Issue Price	\$0.03 ¹ Current Market Price	\$0.06 100% increase in Issue Price
Current Variable A* 224,661,600 Shares	10% Voting Dilution	22,466,160 shares	22,466,160 shares	22,466,160 shares
	Funds raised	\$336,992	\$673,985	\$1,347,970
50% increase in current Variable A* 336,992,400 Shares	10% Voting Dilution	33,699,240 shares	33,699,240 shares	33,699,240 shares
	Funds raised	\$505,489	\$1,010,977	\$2,021,954
100% increase in current Variable A* 449,323,200 Shares	10% Voting Dilution	44,932,320 shares	44,932,320 shares	44,932,320 shares
	Funds raised	\$673,985	\$1,347,970	\$2,695,939

*Note: Current Variable A refers to the calculation required by Listing Rule 7.1A.2 which, in the Company's case, equates to the current issued share capital of the Company.

44 The table has been prepared on the following assumptions:

- (a) the Company issues the maximum number of Shares available under the 10% Listing Rule 7.1A approval;
- (b) no options are exercised to convert into Shares before the date of the issue of the Shares available under Listing Rule 7.1A;

- (c) 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%;
- (d) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of a share issue under Listing Rule 7.1A, based on that Shareholder's holding at the date of the Annual General Meeting;
- (e) the table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
- (f) the issue of Shares under Listing Rule 7.1A consists only of Shares; and
- (g) the issue price is \$0.03, being the closing price of the shares on ASX on 5 October 2017.

45 As at the date of the Notice of Meeting, the Company has on issue 224,661,600 Shares. Subject to Shareholder approval being obtained for Resolution 5, the Company will have capacity to issue the following equity securities as at the date of the Annual General Meeting:

- (a) 33,699,240 Shares (under Listing Rule 7.1); and
- (b) 22,466,160 Shares (under Listing Rule 7.1A).¹

46 Listing Rule 7.1A requires Resolution 5 to be passed as a special resolution. A special resolution needs approval by at least 75% of the votes cast by members entitled to vote on the resolution.

Directors' recommendation

47 The Directors recommend you vote in favour this resolution.

Resolution 6: Renewal of proportional takeover bid provisions

48 Rule 15 of the Constitution includes proportional takeover approval provisions which enable the Company to refuse to register securities acquired under a proportional takeover bid unless a resolution is passed by shareholders in general meeting approving the offer. Under the Corporations Act, proportional takeover provisions expire after three years from adoption or renewal and may then be renewed.

49 The Company is seeking shareholder approval to renew these provisions under the Corporations Act. The proportional takeover bid provisions are identical to those included in the Constitution that was adopted in February 2015 which has not been the subject of a prior renewal. The Corporations Act requires the Company to provide Shareholders with an explanation of the proportional takeover approval provisions as set out below.

What is a proportional takeover bid

50 A proportional takeover bid is a takeover offer sent to Shareholders but only for a specified portion of each Shareholder's securities. Accordingly, if a Shareholder accepts in full the offer

¹ The actual number of Shares the Company will have capacity to issue under Listing Rule 7.1A may vary and will be determined at the date of issue in accordance with Listing Rule 7.1A.2 (as illustrated in the table above).

under a proportional takeover bid, it will dispose of the specified portion of its securities in the Company and retain the balance of the securities.

Effect of renewal

- 51 If renewed, under existing rule 15 and if a proportional takeover offer is made to Shareholders, the Board is required to convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover. That meeting must be held at least 14 days before the offer under the proportional takeover bid closes.
- 52 The resolution is taken to have been passed if a majority of securities voted at the meeting, excluding the securities of the bidder and its associates, vote in favour of the resolution. If no resolution is voted on at least 14 days before the close of the offer, the resolution is deemed to have been passed. Where the resolution approving the offer is passed or deemed to have been passed, transfers of securities resulting from accepting the offer are registered provided they otherwise comply with the Corporations Act, the Listing Rules, the ASIC Operating Rules and the Constitution. If the resolution is rejected then, under the Corporations Act, the offer is deemed to be withdrawn.

Reasons for proposing the resolution

- 53 The Directors consider that Shareholders should have the opportunity to renew rule 15 in the Constitution. Without rule 15 a proportional takeover bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their securities to the bidder. Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their securities whilst leaving themselves as part of a minority interest in the Company.
- 54 Without rule 15, if there was a proportional takeover bid and Shareholders considered that control of the Company was likely to pass, Shareholders would be placed under pressure to accept the offer even if they did not want control of the Company to pass to the bidder. Renewing rule 15 of the Constitution will make this situation less likely by permitting Shareholders to decide whether a proportional takeover bid should be permitted to proceed.

No knowledge of present acquisition proposals

- 55 As at the date of this notice, no Director is aware of a proposal by any person to acquire or increase the extent of a substantial interest in the Company.

Potential advantages and disadvantages

- 56 The renewal of rule 15 will enable the Directors to formally ascertain the views of Shareholders about a proportional takeover bid. Without these provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that renewal of rule 15 has no potential advantages or potential disadvantages for them, as they remain free to make a recommendation on whether a proportional takeover offer should be accepted.
- 57 The Directors consider that renewing rule 15 benefits all Shareholders in that they will have an opportunity to consider a proportional takeover bid and then attend or be represented by proxy at a meeting of Shareholders called specifically to vote on the proposal. Accordingly, Shareholders are able to prevent a proportional takeover bid proceeding if there is sufficient support for the proposition that control of the Company should not be permitted to pass under the proportional takeover bid. Furthermore, knowing the view of Shareholders assists each

individual shareholder to assess the likely outcome of the proportional takeover bid and whether to accept or reject that bid.

- 58 As to the possible disadvantages to Shareholders renewing rule 15, it may be argued that the proposal makes a proportional takeover bid more difficult and that proportional takeover bids will therefore be discouraged. This may reduce the opportunities which Shareholders may have to sell all or some of their securities at a premium to persons seeking control of the Company and may reduce any takeover speculation element in the Company's share price. Rule 15 may also be considered an additional restriction on the ability of individual Shareholders to deal freely on their securities.
- 59 The Directors consider that there are no other advantages and disadvantages for Directors and Shareholders which arose during the period during which the proportional takeover approval provisions have been in effect, other than those discussed in this section.
- 60 On balance, the Directors consider that the possible advantages outweigh the possible disadvantages so that the renewal of rule 15 is in the interest of Shareholders.

Directors' recommendation

- 61 The Directors recommend you vote in favour this resolution.

Resolution 7 - Approval of Employee Share Option Plan (ESOP)

- 62 A key component of remuneration provided to senior employees and executives are long-term incentives. Long-term incentives ensure employees have part of their remuneration align with shareholder success.
- 63 One of the key foundations of the Company's equity incentive program is the Company's Employee Share Option Plan (**ESOP**). The ESOP is designed to:
- (a) align employee incentives with shareholders' interest;
 - (b) assist employee attraction and retention; and
 - (c) encourage share ownership by employees.
- 64 The ESOP has been adopted since the Company's listing in March 2015.

Shareholder Approval

- 65 ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12 month period without requiring shareholder approval. Pursuant to Listing Rule 7.2, Exception 9, an issue under an employee incentive plan will not count toward a company's 15% limit provided the plan was approved by shareholders within three years before the date of the securities being issued. Approval is sought under that rule and the following information is included for compliance with Listing Rule 7.2, Exception 9.
- 66 The ESOP has not been renewed since it was adopted on the Company's listing in March 2015. Under the ESOP, participants are issued options to acquire shares in the Company at a specified exercise price, subject to the satisfaction of certain vesting conditions. Listing Rule 7.2, Exception 9 provides this approval remains in effect for three years only. Therefore this ESOP is being put to shareholders for approval at this annual general meeting for the purposes of Listing Rule 7.2, Exception 9 pursuant to this Resolution 7.

67 23,360,724 securities have been issued under the ESOP since it was adopted on the Company's listing in March 2015.

Summary of the Terms of the ESOP

Eligibility

68 The ESOP will be open to eligible Directors, employees or consultants of the Company.

69 The Board may offer any number of options to an eligible participant on the terms the Board decides by giving the eligible participant an offer, subject to the ESOP and any applicable law or Listing Rules.

Grant of options

70 The Board may set the issue price of the options, however, options will typically be issued for nil consideration. The offer must be in writing and specify, amongst other things, the number of options, the exercise period, any conditions to be satisfied before exercise, the option expiry date and the exercise price of the options. The options may also be subject to specific terms established by the Company.

Exercise

71 The options may be exercised during the specified exercise period, subject to any exercise conditions being satisfied, by the participant giving a signed notice to the Company and paying the exercise price in full.

72 The Company will apply for official quotation of any Shares issued on exercise of any options.

Lapse

73 Unless the Board decides otherwise, the options shall lapse upon the earlier of the date specified by the Board or events contained in the ESOP rules, including within 60 days of termination of employment or resignation, redundancy, death or disablement (or 30 days of termination of engagement for serious breach of the employment contract or consultancy agreement).

Rights of participants

74 Should the Company undergo a reorganisation or reconstruction of capital or any other such change, the terms of the options (including number or exercise price or both) will be correspondingly changed to the extent necessary to comply with the Listing Rules.

75 In the event of a change of control, the Board shall have discretion to deal with the options, including allowing accelerated vesting or the issue of options in the substituted corporation.

76 A holder of options is not entitled to participate in dividends, a new issue of Shares or other securities made by the Company to Shareholders merely because he or she holds options.

77 If the offer contains a disposal restriction, participants must not dispose of Shares issued upon the exercise of options for the period specified in the offer (subject to a change of control event occurring during that time).

78 Shares will rank for dividends declared on or after the date of issue but will carry no right to receive any dividend before the date of issue.

Assignment

79 The options are not transferable or assignable without the prior written approval of the Board.

Administration

80 The ESOP will be administered by the Board, which has an absolute discretion to determine appropriate procedures for its administration and resolve questions of fact or interpretation and formulate special terms and conditions (subject to the Listing Rules) in addition to those set out in the ESOP.

Termination and amendment

81 The ESOP may be terminated or suspended at any time by the Board. The ESOP may be amended at any time by the Board except where the amendment:

- (a) have the effect of materially adversely affecting or prejudicing the rights of any Participant holding Options at that time, except for amendments:
 - (i) to comply with the Constitution, Corporations Act, Listing Rules or any other law affecting the maintenance or operation of the Plan;
 - (ii) to correct a manifest error;
 - (iii) to address potential adverse tax implications affecting the ESOP arising from changes to laws relating to taxation, the interpretation of laws relating to taxation by the relevant governmental authorities (including the release of any ruling), courts or tribunals; or
- (b) effect a change to the number of Shares to which a Participant is entitled on exercise of the Options, the Exercise Price or the Exercise Period unless permitted by the Corporations Act and the Listing Rules.

Directors' recommendation

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to this resolution.

Resolution 8 - Approval of Performance Rights Plan (PRP)

82 As described in paragraph 62 above, a key component of remuneration provided to senior employees and executives are long-term incentives which ensure employees have part of their remuneration align with shareholder success.

83 One of the key foundations of the Company's equity incentive program is the Company's Performance Rights Plan (**PRP**). The PRP is designed to:

- (a) assist in the reward, retention and motivation of eligible employees;
- (b) link the reward of eligible employees to Shareholder value creation; and
- (c) align the interests of eligible employees with Shareholders by providing an opportunity for eligible employees to earn rewards via an equity interest in the Company based on creating Shareholder value.

84 The PRP has been adopted since the Company's listing in March 2015.

Shareholder Approval

85 ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its capital in any 12 month period without requiring shareholder approval. Pursuant to Listing Rule 7.2, Exception 9, an issue under an employee incentive plan will not count toward a company's 15% limit provided the plan was approved by shareholders within three years before the date of the securities being issued. Approval is sought under that rule and the following information is included for compliance with Listing Rule 7.2, Exception 9.

86 The PRP has not been renewed since it was adopted on the Company's listing in March 2015. Under the PRP, participants are granted rights to acquire shares in the Company subject to the satisfaction of certain vesting conditions. Listing Rule 7.2, Exception 9 provides this approval remains in effect for three years only. Therefore, the PRP is being put to shareholders for approval at this annual general meeting for the purposes of Listing Rule 7.2, Exception 9 pursuant to this Resolution 8.

87 No securities have been granted under the PRP since it was adopted on the Company's listing in March 2015.

Summary of the Terms of the PRP

Eligibility

88 The PRP will be open to eligible Directors, employees or consultants of the Company.

89 The Board must not grant rights if the number of Shares to be issued on vesting of the rights, when aggregated with the number of Shares in the same class:

- (a) which would be issued if each outstanding offer or option to acquire unissued shares were to be accepted or exercised, being offers made or options acquired under an employee share or option plan only for employees or directors of the Company and its related bodies corporate; and
- (b) issued during the previous five years under any employee share or option plan only for employees or directors of the Company and its related bodies corporate,

but disregarding any offer made, or option acquired or Share issued by way of or as a result of:

- (c) an offer to a person situated at the time of receipt of the offer outside of Australia;
- (d) a disclosure document or product disclosure statement; or
- (e) an offer that did not need disclosure because of section 708 Corporations Act,

would exceed 5% of the total number of issued Shares in that class of Shares in the Company as at the time the offer was made.

Grant of right

90 The Board may offer any number of rights to an eligible participant on the terms the Board decides by giving the eligible participant an offer, subject to the PRP and any applicable law or Listing Rules.

- 91 The offer must be in writing and specify, amongst other things, the number of rights, the vesting date, any vesting conditions, any disposal restrictions and any other terms attaching to the rights.

Exercise

- 92 Subject to paragraph 94, each right entitles the participant to be issued one Share after the vesting date:
- (a) subject to the satisfaction of the applicable vesting conditions;
 - (b) provided any acquisition of Shares does not breach the Corporations Act or Listing Rules; and
 - (c) subject to any other required contained in the offer.
- 93 The Company will apply for official quotation of any Shares issued on exercise of any options.
- 94 Notwithstanding paragraph 92, the Board may decide, in its absolute discretion, to substitute the issue of Shares on the vesting of rights for the payment to the participant of a cash amount calculated in accordance with the following formula:

Number of rights x Market value of a Share on the vesting date of the rights

Lapse

- 95 Unless the Board decides otherwise, the rights shall lapse upon the earlier of the date specified by the Board or events contained in the PRP rules, including lapsing immediately on the termination of employment or resignation, redundancy, death or disablement.

Rights of participants

- 96 Should the Company undergo a reorganisation or reconstruction of capital or any other such change, the number of Shares over which a right exists will be adjusted (as appropriate) to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital.
- 97 In the event of a change of control, unless the board decides otherwise, the vesting date of all rights is the date on which the change of control occurs. After a change of control occurs, the Board must decide whether the rights or a pro rata proportion of rights vest on the vesting date having regard to the performance of the Company and the relevant eligible participant, the vesting conditions and any other circumstances the Board decides are relevant.
- 98 A holder of rights is not entitled to participate in dividends, a new issue of shares or other securities made by the Company to Shareholders merely because he or she holds rights.
- 99 If the offer contains a disposal restriction, participants must not dispose of Shares issued upon vesting of rights for the period specified in the offer (subject to a change of control event occurring during that time).

Assignment

- 100 The rights are not transferable or assignable without the prior written approval of the Board.

Administration

101 The PRP will be administered by the Board, which has an absolute discretion to determine appropriate procedures for its administration and resolve questions of fact or interpretation and formulate special terms and conditions (subject to the Listing Rules) in addition to those set out in the PRP.

Termination and amendment

102 The PRP may be terminated or suspended at any time by the Board. The PRP may be amended at any time by the Board except where the amendment:

- (a) have the effect of materially adversely affecting or prejudicing the rights of any Participant holding rights at that time, except for amendments:
 - (i) to comply with the Constitution, Corporations Act, Listing Rules or any other law affecting the maintenance or operation of the Plan;
 - (ii) to correct a manifest error;
 - (iii) to address potential adverse tax implications affecting the ESOP arising from changes to laws relating to taxation, the interpretation of laws relating to taxation by the relevant governmental authorities (including the release of any ruling), courts or tribunals; or
- (b) effect a change to increase the number of Shares to which a Participant is entitled on vesting or change the vesting date unless permitted by the Corporations Act and the Listing Rules.

Directors' recommendation

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to this resolution.

Glossary

OtherLevels Holdings Limited ACN 603 987 266

Annual General Meeting	means the Company's annual general meeting the subject of this Notice of Meeting.
Annual Report	means the 2017 annual report of the Company.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Board	means the board of directors of the Company.
Company	means OtherLevels Holdings Limited ACN 603 987 266.
Constitution	means the constitution of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Corporations Regulations	means the <i>Corporations Regulations 2001</i> (Cth).
Directors	means the directors of the Company.
ESOP or Employee Share Option Plan	means the Company's employee share option plan as summarised in the Company's IPO prospectus dated 20 February 2015, and subject to approval under resolution 7.
Explanatory Memorandum	means the explanatory memorandum attached to the Notice of Meeting.
Key Management Personnel	means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	means the listing rules of ASX.
Notice of Meeting	means the notice of meeting and includes the Explanatory Memorandum.
PRP or Performance Rights Plan	means the Company's performance rights plan as summarised in the Company's IPO prospectus dated 20 February 2015, and subject to approval under resolution 8.
Remuneration Report	means the section of the Directors' report for the 2017 financial year that is included under section 300A(1) Corporations Act.
Shares	means the existing fully paid ordinary shares in the Company.
Shareholder	means a person who is the registered holder of Shares.

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Mr Andrew Ritter (Company Secretary):

OtherLevels Holdings Limited

Level 1, 235 Edward Street

Brisbane QLD 4000

Tel: +61 7 3003 0652


Email: andrew.ritter@otherlevels.com


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
OtherLevels Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474

PROXY FORM

I/We being a member(s) of OtherLevels Holdings Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

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 or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **3:00pm on Wednesday, 22 November 2017 at the offices of McCullough Robertson Lawyers, Level 11, 66 Eagle St, Brisbane QLD 4000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 4, 7 and 8: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 4, 7 and 8, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.


VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 10% capacity to issue shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Ian Lowles as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Renewal of proportional takeover approval provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Mr Brian Mitchell as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Approval of Employee Share Option Plan (ESOP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Issue of options to Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Approval of Performance Rights Plan (PRP)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. 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 in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO 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 those 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 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 placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **3:00pm on Monday, 20 November 2017**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

OtherLevels Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**