

20 July 2020

OBJ Extraordinary General Meeting

OBJ Limited (**ASX: OBJ**) (**OBJ** or **Company**) advises that an Extraordinary General Meeting (“EGM”) will be held at the offices of RSM Perth at the Sir Cyril Bird Boardroom, Level 32 Exchange Tower, 2 The Esplanade, Perth Western Australia on 19 August 2020 commencing at 11.00am (Perth time).

In accordance with section 5(1)(f) of the Corporations (Coronavirus Economic Response) Determination (No. 1) 2020 made by the Commonwealth Treasurer on 5 May 2020, the Notice of Meeting is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://www.obj.com.au/investor-centre/asx-announcements/>.

The Company encourages Shareholders to vote on resolutions via proxy form. Proxy forms can be lodged online, by post or in person, by following the proxy lodgement instructions on the proxy form. **Proxy forms must be received by the Company’s share registry Automic by 11:00am (Perth time) on Monday, 17 August 2020.**

The Australian government is implementing a wide range of measures to contain or delay the spread of Covid-19. If it becomes necessary or appropriate to make alternative arrangements to those set out in the Company’s Notice of Meeting, the Company will notify Shareholders accordingly via the Company’s ASX Announcement Platform at <https://www.asx.com.au> (ASX: OBJ).

Amended Indicative Timetable for Placement and Entitlement Offer

The Company advises that the indicative timetable for the Placement and Entitlement Offer has been amended (to account for the change in date of the General Meeting) as follows:

Lodgement of Prospectus with ASIC	9 July 2020
Lodgement of Prospectus with ASX	10 July 2020
"Ex" Date for Entitlement Offer	14 July 2020
Record Date for Entitlement Offer	15 July 2020
Prospectus and Entitlement and Acceptance Form dispatched to Eligible Shareholders	20 July 2020
Entitlement Offer Opens	20 July 2020
Last day to extend the Closing Date of Entitlement Offer	24 July 2020
Entitlement Offer Closes	29 July 2020
Entitlement Offer shares quoted on a deferred settlement basis	30 July 2020
Notification of shortfall and shortfall shares allotted	3 August 2020
Announcement of results of issue	3 August 2020

Directors

Mr Antonio Varano
 Mr Steven Schapera
 Mr Jeffrey Edwards
 Mr Cameron Reynolds

CEO

Mr Paul Peros

Company Secretary

Mr John Palermo

Registered Office:

284 Oxford Street

Leederville

Western Australia 6007

Tel: +61 8 9443 3011

www.obj.com.au

ABN: 72 056 482 636

20 July 2020

Issue of Entitlement Offer Shares and lodgement of Appendix 2A with ASX applying for quotation of the securities	5 August 2020
General Meeting for Placement	19 August 2020
Anticipated Placement settlement date	21 August 2020

The proposed timetable is subject to the ASX Listing Rules and the above dates may be changed without notice.

ABOUT OBJ

OBJ offers a portfolio of proprietary technologies and supports partners by providing IP-protected market exclusivity, expertise in magnetic array design, feasibility and efficacy, and claims testing, engineering and production.

OBJ is a fully integrated Wellness company with an in-house Innovation and R&D unit in Perth, Western Australia. The Design & Technology and Supply-chain hub operates from Dongguan, China, and the Digital Communications team is based in Zagreb, Croatia. Regional Marketing & Sales teams are located in Switzerland, Korea and the UK.

In addition to OBJ's Innovation, Supply-chain and Marketing assets, it has also established operations via its wholly-owned business units:

- The **Innovation & R&D** Unit provides technology licensing and development services to international partners, as well as to the other business units of the Company.
- The **Design & Technology and Supply-chain** hub in Dongguan, China has the ability to rapidly develop and industrialise the Company's technologies and innovations in a highly efficient, secure and cost-effective manner.
- The **Digital Communications and Marketing & Sales** organisations are focused on supporting OBJ's consumer brands, RÉDUIT and WELLFULLY.
- **BodyGuard** is the Company's therapeutic unit and develops advanced "direct to site of injury" Patch products for the supplement, healthcare, musculoskeletal, wellness and pain management sectors.

Directors

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ABOUT OBJ'S TECHNOLOGIES

OBJ has developed a number of physical enhancement technologies based on the interactions between ingredient molecules and weak atomic forces. These influence the movement and penetration through the skin of drugs, active ingredients and formulations at the molecular level.

OBJ has significant expertise in the science of magnetic fields:

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The first of OBJ's magnetic technologies was the Magnetic Microarray. Complex 3-D magnetic fields produced by low-cost microarrays film was licensed in 2014 and incorporated into the first products in the same year.

The second magnetic technology, the programmable array technology, employs powered electromagnetic fields that could be altered to suit individual consumer's skincare needs. This was licensed for skincare applications in 2020.

The third magnetic technology uses magnetic fields to alter the wettability of a surface to allow enhanced contact between liquid and solids. Magneto-Wetting is being employed in the Company's current developments in haircare, skincare and surface hygiene, in conjunction with OBJ's recently developed Ultrasonic Misting technology. International patents have been filed.

FORWARD-LOOKING STATEMENTS

This announcement contains certain "forward-looking statements" concerning OBJ. Where OBJ expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

Forward-looking statements provided in this announcement are based on assumptions and contingencies which are subject to change without notice. Such forward-looking statements including statements regarding intentions, planned events and potential results are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements, and there are risks associated with OBJ and the industry which may affect the accuracy of the forward-looking statements. OBJ does not undertake any obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

This release has been issued with the authorisation of the Board.

- Ends -

For more information:

Matthew Wright

matt@nwrcommunications.com.au

Phone: +61 451 896 420

Directors

Mr Antonio Varano
Mr Steven Schapera
Mr Jeffrey Edwards
Mr Cameron Reynolds

CEO

Mr Paul Peros

Company Secretary

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ABN: 72 056 482 636

OBJ LIMITED
(ACN 056 482 636)

NOTICE OF GENERAL MEETING

**Meeting to be held at the offices of RSM Perth at the Sir Cyril Bird Boardroom,
Level 32 Exchange Tower, 2 The Esplanade, Perth Western Australia
on 19 August 2020 commencing at 11.00am (Perth time).**

This Notice and Explanatory Statement should be read in its entirety.

Shareholders are urged to attend or vote by lodging the Proxy Form attached to this Notice.

**If Shareholders are in doubt as to how to vote, they should seek advice from their
accountant, solicitor or other professional adviser without delay.**

OBJ LIMITED (ACN 056 482 636)

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of OBJ Limited (ACN 056 482 636) will be held at the offices of RSM Perth at the Sir Cyril Bird Boardroom, Level 32 Exchange Tower, 2 The Esplanade, Perth Western Australia on 19 August 2020 commencing at 11.00am (Perth time).

Terms and abbreviations used in this Notice are defined in the Glossary in the Explanatory Statement attached to this Notice.

AGENDA

1. Resolution 1 – Approval to participate in Placement for Mr Antonio Varano Della Vergiliana

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 10.11 and for all other purposes, Shareholders approve the issue of up to 3,000,000 Placement Shares to Mr Antonio Varano Della Vergiliana (or his nominee) (subject to a maximum of 3,000,000 Placement Shares being issued to all Directors), on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting.”

2. Resolution 2 – Approval to participate in Placement for Mr Jeffrey Edwards

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 10.11 and for all other purposes, Shareholders approve the issue of up to 3,000,000 Placement Shares to Mr Jeffrey Edwards (or his nominee) (subject to a maximum of 3,000,000 Placement Shares being issued to all Directors), on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting.”

3. Resolution 3 – Approval to participate in Placement for Mr Cameron Reynolds

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 10.11 and for all other purposes, Shareholders approve the issue of up to 3,000,000 Placement Shares to Mr Cameron Reynolds (or his nominee) (subject to a maximum of 3,000,000 Placement Shares being issued to all Directors), on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting.”

4. Resolution 4 – Approval to participate in Placement for Mr Steven Schapera

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 10.11 and for all other purposes, Shareholders approve the issue of up to 3,000,000 Placement Shares to Mr Steven Schapera (or his nominee) (subject to a maximum of 3,000,000 Placement Shares being issued to all Directors), on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting.”

Meeting.”

Voting Exclusion Statement for Resolutions 1 to 4:

The Company will disregard any votes cast in favour of Resolutions 1 to 4 by or on behalf of any of the Directors (being Mr Antonio Varano Della Vergiliana, Mr Jeffrey Edwards, Mr Cameron Reynolds and Mr Steven Schapera) and any of their associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way;
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairperson to vote as the Chairperson decides; or
- (c) a holder acting solely in a nominee, custodial, trustee or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement for Resolutions 1 to 4:

A person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 1 to 4 if:

- (a) the proxy is either:
 - (i) a member of 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 the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chairperson; and
- (b) the appointment expressly authorises the Chairperson to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of Key Management Personnel.

5. Resolution 5 – Issue of Shares to Mr Antonio Varano Della Vergiliana in lieu of Fees

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 10.11 and for all other purposes, Shareholders approve the issue of up to 1,402,330 Shares to Mr Antonio Varano Della Vergiliana (or his nominee) in lieu of Fees, on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting.”

6. Resolution 6 – Issue of Shares to Mr Steven Schapera in lieu of Fees

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 10.11 and for all other purposes, Shareholders approve the issue of up to 1,733,013 Shares to Mr Steven Schapera (or his nominee) in lieu of Fees, on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting.”

7. Resolution 7 – Issue of Shares to Mr Cameron Reynolds in lieu of Fees

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 10.11 and for all other purposes, Shareholders approve the issue of up to 562,500 Shares to Mr Cameron Reynolds (or his nominee) in lieu of Fees, on the terms and conditions set out in the Explanatory Statement accompanying the Notice of Meeting.”

Voting Exclusion Statement for Resolutions 5 to 7:

The Company will disregard any votes cast in favour of Resolutions 5 to 7 by or on behalf of any of the Creditor Directors (being Mr Antonio Varano Della Vergiliana, Mr Cameron Reynolds and Mr Steven Schapera) and any of their associates.

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

- (d) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way;
- (e) the Chairperson as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairperson to vote as the Chairperson decides; or
- (f) a holder acting solely in a nominee, custodial, trustee or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement for Resolutions 5 to 7:

A person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 5 to 7 if:

- (c) the proxy is either:
 - (iii) a member of Key Management Personnel; or
 - (iv) a Closely Related Party of such a member; and
- (d) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chairperson; and
- (d) the appointment expressly authorises the Chairperson to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of Key Management Personnel.

8. Resolution 8 – Ratification of Issue of Non-Related Investor Convertible Notes to Non-Related Parties

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue, or agreement to issue, of 325 Non-Related Investor Convertible Notes on or around 15 April 2020 to the Non-Related Investors, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement for Resolution 8:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Non-Related Investors and any of their associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way;
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote as the Chairperson decides; or
- (c) a holder acting solely in a nominee, custodial, trustee or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. Resolution 9 – Issue of Placement Shares to Sophisticated Investors

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 15,000,000 Placement Shares to Sophisticated Investors, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement for Resolution 9:

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity), including the Sophisticated Investors; or

- (b) an associate of that person (or those persons).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way;
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote as the Chairperson decides; or
- (c) a holder acting solely in a nominee, custodial, trustee or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Explanatory Statement

The accompanying Explanatory Statement forms part of this Notice and should be read in conjunction with it.

Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in this Notice and the Explanatory Statement.

Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

Voting Entitlements

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 5:00pm (Perth time) on 17 August 2020.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company Secretary in advance of the Meeting or handed in at the Meeting when registering as a corporate representative. An appointment of Corporate Representative form is enclosed if required.

By order of the Board

Mr Antonio Varano Della Vergiliana
Chairman
20 July 2020

EXPLANATORY STATEMENT

1. Resolutions 1 to 4 – Approval to participate in Placement for Directors

1.1 General

On 10 July 2020 the Company announced that it intended to undertake the Placement, being the issue of up to 15,000,000 Placement Shares to Sophisticated Investors to raise up to \$1,500,000.

The Company is seeking Shareholder approval to issue up to 3,000,000 Placement Shares to one or all the Directors (or their nominees).

1.2 Reasons for grant

The Board considers the issue of Placement Shares to the Directors would provide funding to the Company that is essential to secure its operations, and in particular to drive the Redit business to commercialisation through the ongoing Covid-19 pandemic.

1.3 Purpose of approval

Approval for the issue of the Placement Shares to the Directors is sought for the purposes of Listing Rule 10.11, and for all other purposes.

1.4 Listing Rule 10.11 and Chapter 2E of the Corporations Act

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, an entity must not issue or agree to issue equity securities to, inter alia, a Director without the approval of holders of ordinary securities.

Chapter 2E of the Corporations Act also requires Shareholder approval where a public company seeks to give a “financial benefit” to a “related party” (unless an exception applies). A “related party” for the purposes of the Corporations Act is defined widely. It includes a director of a public company and specified members of the director’s family. It also includes an entity over which a director maintains control. The Directors are related parties within the meaning of the Corporations Act.

A “financial benefit” is defined in section 229 of the Corporations Act. This concept includes giving or providing finance or property to a related party. The grant of the Placement Shares to the Directors would constitute the giving of a financial benefit to the Directors.

Section 210 of the Corporations Act provides an exception to the requirement to obtain shareholder approval for giving a financial benefit to a related party, where the financial benefit would be reasonable in the circumstances if the public company or entity and the related party were dealing at arm’s length or where the terms are otherwise less favourable to the related party.

The Directors will participate in the Placement on the same terms as all participants.

The Company considers that the proposed grant of Placement Shares to the Directors falls within the exception set out in section 211 of the Corporations Act.

1.5 Technical information required for Listing Rule 10.13

The following information is provided pursuant to Listing Rule 10.13:

The Directors

The Placement Shares are to be issued to the Directors, being Mr Antonio Varano Della Vergiliana, Mr Jeffrey Edwards, Mr Cameron Reynolds and Mr Steven Schapera, or their respective nominees.

Relationship of the Directors

The Directors are related parties of the Company.

Maximum number of Placement Shares to be issued

Up to 3,000,000 Placement Shares may be issued.

Terms of Placement Shares to be issued

The Placement Shares will be fully paid ordinary shares.

Timing for the issue of the Placement Shares

The Placement Shares will be issued no later than 1 month after the date of the Meeting.

The consideration for the issue of Placement Shares

The issue of the Placement Shares will result in the Company receiving at least \$0.10 per Placement Share issued, up to a total of \$300,000.

Purpose and intended use of funds received

The proceeds from the planned issue of the Placement Shares are intended to be used for technology licensing, business development, BodyGuard go-to-market activities, device division development and go-to-market activities, and redemption of the Non-Related Investor Convertible Notes, as well as providing for general working capital.

Remuneration or incentivisation

The issue of the Placement Shares is not intended to remunerate or incentivise the Directors.

Voting exclusion statement

A voting exclusion statement is included in the Notice for each relevant Resolution.

1.6 Technical information required for Listing Rule 14.1A

If Resolutions 1 to 4 are passed, the Placement Shares to be issued to the Directors or their nominees will be excluded from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolutions 1 to 4 are not passed, the Placement Shares will not be issued to the Directors or their nominees.

1.7 Listing Rule 7.1

Approval under Listing Rule 7.1 is not required in order to grant the Placement Shares to the Directors as approval is being obtained under Listing Rule 10.11.

Accordingly, the issue of the Placement Shares will not be included in calculating the Company's capacity to issue equity securities equivalent to 15% of the Company's Shares under Listing Rule 7.1.

1.8 Directors' Recommendation

The Directors decline to make a recommendation on Resolutions 1 to 4 based on their interest in the outcome of these Resolutions.

2. Resolutions 5 to 7 – Issue of Shares to Creditor Directors in lieu of Fees

2.1 General

The Company is seeking Shareholder approval to issue up to 3,697,843 Shares to the Creditor Directors (or their nominees) at a deemed price per Share of \$0.10 in lieu of fees owed to the Creditor Directors as follows:

- (a) Mr Antonio Varano Della Vergiliana (to be issued up to 1,402,330 Shares) – \$140,233 (made up as follows:
 - (i) \$21,755.60, owed as directors fees, pursuant to a non-executive director's engagement agreement dated on or about 15 May 2018; and
 - (ii) \$118,477.40, owed as consultants fees, pursuant to a consultancy agreement dated on or about 15 May 2018;
- (b) Mr Cameron Reynolds (to be issued up to 562,500 Shares) – \$56,250, owed as directors fees, pursuant to a non-executive director's engagement agreement dated on or about 1 July 2018; and
- (c) Mr Steven Schapera (to be issued up to 1,733,013 Shares) – \$173,301.30 made up as follows:
 - (i) \$30,000, owed as directors fees, pursuant to a non-executive director's engagement agreement dated on or about 1 August 2017; and
 - (ii) \$143,301.30, owed as consultants fees, pursuant to a consultancy agreement dated on or about 1 August 2017,

(Fees).

2.2 Reasons for grant

The Board considers the issue of Shares to the Creditor Directors would relieve the Company of the obligation to pay the Fees, effectively freeing up capital that is essential to secure its operations, and in particular to drive the Redit business to commercialisation through the ongoing Covid-19 pandemic.

2.3 Purpose of approval

Approval for the issue of the Shares to the Creditor Directors in lieu of Fees is sought for the purposes of Listing Rule 10.11, and for all other purposes.

2.4 Listing Rule 10.11 and Chapter 2E of the Corporations Act

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, an entity must not issue or agree to issue equity securities to, inter alia, a Director without the approval of holders of ordinary securities.

Chapter 2E of the Corporations Act also requires Shareholder approval where a public company seeks to give a “financial benefit” to a “related party” (unless an exception applies). A “related party” for the purposes of the Corporations Act is defined widely. It includes a director of a public company and specified members of the director’s family. It also includes an entity over which a director maintains control. The Directors are related parties within the meaning of the Corporations Act.

A “financial benefit” is defined in section 229 of the Corporations Act. This concept includes giving or providing finance or property to a related party. The grant of the Shares to the Creditor Directors would constitute the giving of a financial benefit to the Creditor Directors.

Section 210 of the Corporations Act provides an exception to the requirement to obtain shareholder approval for giving a financial benefit to a related party, where the financial benefit would be reasonable in the circumstances if the public company or entity and the related party were dealing at arm’s length or where the terms are otherwise less favourable to the related party.

The Creditor Directors will receive Shares in lieu of Fees at the same price per Share as for the Placement.

The Company considers that the proposed grant of Shares to the Creditor Directors in lieu of Fees falls within the exception set out in section 211 of the Corporations Act.

2.5 Technical information required for Listing Rule 10.13

The following information is provided pursuant to Listing Rule 10.13:

The Creditor Directors

The Shares are to be issued to the Creditor Directors, being Mr Antonio Varano Della Vergiliana, Mr Cameron Reynolds and Mr Steven Schapera, or their respective nominees.

Relationship of the Creditor Directors

The Creditor Directors are related parties of the Company.

Maximum number of Shares to be issued

Up to 3,697,843 Shares may be issued.

Terms of Shares to be issued

The Shares will be fully paid ordinary shares.

Timing for the issue of the Shares

The Shares will be issued no later than 1 month after the date of the Meeting.

The consideration for the issue of Shares

The issue of the Shares will be in lieu of payment of the Fees by the Company to the Creditor Directors, at a deemed issue price of \$0.10 per Share.

Remuneration or incentivisation

The total remuneration packages for the Creditor Directors are as follows:

Mr Antonio Varano Della Vergiliana: \$140,233

Mr Cameron Reynolds: \$56,250

Mr Steven Schapera: \$173,301.30

Material terms of agreement under which the Shares are to be issued

The Shares are not to be issued under any other agreement, except that each of the Creditor Directors will waive unpaid Fees to the amount that Shares are issued to them respectively.

Voting exclusion statement

A voting exclusion statement is included in the Notice for each relevant Resolution.

2.6 Technical information required for Listing Rule 14.1A

If Resolutions 5 to 7 are passed, the Placement Shares to be issued to the Creditor Directors or their nominees will be excluded from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

If Resolutions 5 to 7 are not passed, the Shares will not be issued to the Creditor Directors or their nominees.

2.7 Listing Rule 7.1

Approval under Listing Rule 7.1 is not required in order to grant the Shares to the Creditor Directors as approval is being obtained under Listing Rule 10.11.

Accordingly, the issue of the Shares will not be included in calculating the Company's capacity to issue equity securities equivalent to 15% of the Company's Shares under Listing Rule 7.1.

2.8 Directors' Recommendation

Mr Jeffrey Edwards recommends that Shareholders vote in favour of Resolutions 5 to 7.

The Creditor Directors decline to make a recommendation on Resolutions 5 to 7 based on their interest in the outcome of these Resolutions.

3. Resolution 8 – Ratification of Non-Related Investor Convertible Notes issued

3.1 General

On 20 April 2020 the Company announced that it had agreed to issue up to 325 convertible notes to the Non-Related Investors, and issued 123 convertible notes to the Non-Related Investors with a value of \$615,000.

The Company seeks Shareholder approval to ratify the issue, or agreement to issue, of the 325 Non-Related Investor Convertible Notes to the Non-Related Investors.

It is noted that as at the date of this Notice, the Non-Related Investors have indicated their intentions to redeem all of the Non-Related Investor Convertible Notes. The Company does not intend to issue any further Non-Related Investor Convertible Notes.

3.2 Reasons for grant

The issue of the Non-Related Investor Convertible Notes to the Non-Related Investors provided funding to the Company that has been essential to secure its operations, and in particular to drive the Redit business to commercialisation through the ongoing Covid-19 pandemic.

3.3 Purpose of approval

Approval for the ratification of the issue of the Non-Related Investor Convertible Notes is sought for the purposes of Listing Rule 7.4 and for all other purposes.

3.4 Listing Rule 7.4

Listing Rule 7.1 provides that a company must not issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period without shareholder approval.

Listing Rule 7.4 provides that where an issue of securities made without shareholder approval under Listing Rule 7.1 is subsequently approved by shareholders (and the issue did not breach Listing Rule 7.1), the issue of securities will be treated as having been made with approval for the purpose of Listing Rule 7.1.

By Shareholders approving the ratification of the issue of equity securities, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity under Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

During the previous 12 months all issues of securities have been made in accordance with Listing Rule 7.1 (including Listing Rule 7.1B.1 in relation to the convertible notes) and no securities have been issued by the Company under Listing Rule 7.1A.

3.5 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification:

The Non-Related Investors

The Non-Related Investor Convertible Notes were issued to Danny Pavlovich, RFID Systems Pty Ltd (ACN 087 829 794) and Via Pastura Ltd.

Number and class of securities issued or agreed to be issued

The Company agreed to issue a total of 325 Non-Related Investor Convertible Notes, and has issued 123 Non-Related Investor Convertible Notes as follows: 76 to Danny Pavlovich, 23 to RFID Systems Pty Ltd (ACN 087 829 794) and 24 to Via Pastura Ltd.

Terms of the Non-Related Investor Convertible Notes

A summary of the terms of the Non-Related Investor Convertible Notes is set out in Schedule 1.

Timing for the issue of Non-Related Investor Convertible Notes

The Company issued 123 Non-Related Investor Convertible Notes to the Non-Related Investors on or around 16 April 2020. The Company does not intend to issue any further Non-Related Investor Convertible Notes.

The consideration for the issue of Non-Related Investor Convertible Notes

The issue of the Non-Related Investor Convertible Notes resulted in the Company receiving at least \$5,000 per Non-Related Investor Convertible Note issued, being a total of \$615,000.

Purpose and intended use of funds received

The purpose of the issue up to 325 Non-Related Investor Convertible Notes to the Non-Related Investors was to raise funds for the Company's ongoing operations. The funds received by the Company from the issue were to be used primarily to drive the Company's Redit business to commercialisation through the ongoing Covid-19 pandemic.

Terms of the agreement to issue Non-Related Investor Convertible Notes

A summary of the terms of the agreement to issue Non-Related Investor Convertible Notes is set out in Schedule 1.

Voting exclusion statement

A voting exclusion statement is included in the Notice for each relevant Resolution.

3.6 Technical information required for Listing Rule 14.1A

If Resolution 8 is passed, the Non-Related Investor Convertible Notes to be issued to the Non-Related Investors will be excluded from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue (or agreement to issue) of the Non-Related Investor Convertible Notes.

If Resolution 8 is not passed, the Non-Related Investor Convertible Notes to be issued to the Non-Related Investors will be included from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue (or agreement to issue) of the Non-Related Investor Convertible Notes.

3.7 Recommendations

The Board recommends that Shareholders vote in favour of Resolution 8.

4. Resolution 9 – Issue of Placement Shares to Sophisticated Investors

4.1 General

On 10 July 2020 the Company announced that it intended to undertake the Placement, being the issue of up to 15,000,000 Placement Shares to Sophisticated Investors to raise up to \$1,500,000.

The Company is seeking Shareholder approval to issue up to 15,000,000 Placement Shares to the Sophisticated Investors.

4.2 Reasons for grant

The Board considers the issue of Placement Shares to the Directors would provide funding to the Company that is essential to secure its operations, and in particular to drive the Redit business to commercialisation through the ongoing Covid-19 pandemic.

4.3 Purpose of approval

Approval for the issue of the Placement Shares is sought for the purposes of Listing Rule 7.1 and for all other purposes.

4.4 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period without shareholder approval.

4.5 Technical information required by Listing Rule 7.3

The Placement Shares to be issued pursuant to Resolution 9 are intended to be issued following approval of Shareholders pursuant to Listing Rule 7.1.

For the purposes of Listing Rule 7.3, the following information is provided to Shareholders:

The Sophisticated Investors

The Placement Shares will be issued to:

- (a) sophisticated investors as defined in section 708(8); and
- (b) professional investors as defined in section 708(11),

of the Corporations Act, being clients of CPS Capital Group Pty Ltd (ACN 088 055 636).

Maximum number of Placement Shares that may be issued

The maximum total number of Placement Shares to be issued in accordance with Resolution 9 is 15,000,000.

Terms of the Placement Shares

The Placement Shares are fully paid ordinary shares.

Timing for the issue of the Placement Shares

The Placement Shares will be issued no later than 3 months after the date of the Meeting.

The consideration for the issue of the Placement Shares

The issue of the Placement Shares will result in the Company receiving up to \$1,500,000.

Purpose and intended use of funds received

The proceeds from the planned issue of the Placement Shares are intended to be used for technology licensing, business development, BodyGuard go-to-market activities,

device division development and go-to-market activities, and redemption of the Non-Related Investor Convertible Notes, as well as providing for general working capital.

Voting exclusion statement

A voting exclusion statement is included in the Notice for each relevant Resolution.

4.6 Technical information required for Listing Rule 14.1A

If Resolution 9 is passed, the Placement Shares to be issued to the Sophisticated Investors will be excluded from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 9 is not passed, the Placement Shares to be issued to the Sophisticated Investors (up to the Company's 15% issue capacity in Listing Rule 7.1) will be included from the calculation of the Company's 15% issue capacity in Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

4.7 Recommendations

The Board recommends that Shareholders vote in favour of Resolution 9.

5. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Statement carefully before deciding how to vote on the Resolutions.

6. Glossary

\$ means Australian dollars.

ASX means ASX Limited.

ASIC means the Australian Securities and Investments Commission.

Board means the board of Directors.

Chairperson means the person appointed to chair 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 dependant of the member or the member's spouse;
- (d) anyone else who is on 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 this definition.

Company means OBJ Limited (ACN 056 482 636).

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

Creditor Directors means Mr Antonio Varano Della Vergiliana, Mr Cameron Reynolds and Mr Steven Schapera.

Director means a director of the Company.

Explanatory Statement means the explanatory statement attached to the Notice.

Fees means the consultancy fees and directors fees payable to the Creditor Directors as set out in Section 2.1.

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.

Listing Rules means the ASX Listing Rules.

Meeting means the general meeting the subject of this Notice.

Non-Related Investors means Danny Pavlovich, RFID Systems Pty Ltd (ACN 087 829 794) (being a company controlled by the Company's company secretary, John Palermo) and Via Pastura Ltd.

Non-Related Investor Convertible Notes means an unlisted secured convertible note with:

- (a) a face value of \$5,000;
- (b) an interest rate of 12.5% per annum;
- (c) at the election of the holder, redeemable, or convertible into Shares based on 80% of the 5-day volume weighted average price of Shares on ASX prior to conversion along with a free-attaching option; and
- (d) secured,

on the terms outlined at Schedule 1.

Notice means this notice of meeting, including the Explanatory Statement and the annexed Independent Expert's Report.

Placement means the placement to Sophisticated Investors to be conducted by the Company to raise approximately \$1,500,000 at a price per Share of \$0.10.

Placement Share means a Share to be issued in the Placement.

Resolution means a resolution contained in the Notice.

Section means a section contained in this Explanatory Statement.

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

Shareholder means a shareholder of the Company.

Sophisticated Investors means:

- (e) sophisticated investors as defined in section 708(8); and
- (f) professional investors as defined in section 708(11),

of the Corporations Act, being clients of CPS Capital Group Pty Ltd (ACN 088 055 636).

In this Notice, words importing the singular include the plural and vice versa.

Schedule 1 – Outline of Convertible Note and Security Terms

Outline of Convertible Note Terms:

Terms	Details
Face value	\$5,000 (Note Price) per Convertible Note (Note)
Maturity Date	15 October 2021
Interest rate	12.5% per annum
Interest calculation	Simple interest annually from the date of issue
Conversion or redemption	<p>A holder must elect by notice in writing to the Company, upon or prior to the Maturity Date, to either convert some or all Notes into Shares or redeem some or all Notes.</p> <p>A holder may require the Company to redeem all Notes and to pay the redemption amount to the holder within 2 months of a Default Event and a change of control of the Company.</p>
Conversion Price	80% of 5-day volume weighted average price before conversion, provided that the conversion shall be subject to rounding and adjusted as reasonably required by the Company in the event of any share issue.
Redemption	<p>Where the Notes are redeemed, the Company must pay to each relevant Investor:</p> <p>(a) the Note Price in respect of each Note to be redeemed; and</p> <p>(b) any unpaid interest up to the date of payment of the Note Price for each Note to be redeemed.</p>
Rights	The Notes do not entitle the holder to any Shareholder information or rights Shareholders have, including any rights to dividends or to attend, participate in, speak at or vote at meetings of Shareholders.
Default Events	<p>The following are considered to be Default Events:</p> <p>(a) a breach of the agreement that is not remedied to the reasonable satisfaction of the holder(s);</p> <p>(b) the Company is subject to an insolvency event; and</p> <p>(c) any act of fraud, dishonesty or similar conduct by the Company, or its Directors or agents (other than a holder or its appointees (including its nominated Director of the Company) or representatives).</p>
Security	Non-Related Investor General Security Agreement, as further outlined below.
Governing Law	Western Australia

Outline of Security Terms:

Terms	Details
Secured Money	Any and all amounts payable pursuant to the Non-Related Investor Convertible Note Agreement (Principal Agreement).
Secured Property	All the present and future real and personal property of the Company.
Order of priority	Both Securities are first ranking, and will rank equally with each other.
Nature of Security	Fixed and floating
Receiver	The Secured parties may appoint a receiver to deal with the Company's assets upon the occurrence of a Default Event. The Company releases and indemnifies the Secured parties from and against all costs and liabilities arising out of the appointment of a receiver, or in relation to a Default Event or the Security.
Default Events	The following are considered to be Default Events: (a) a breach of the Principal Agreement that is not remedied to the reasonable satisfaction of the secured party(ies); (b) the Company is subject to an insolvency event; and (c) any act of fraud, dishonesty or similar conduct by the Company, or its Directors or agents (other than a holder or its appointees (including its nominated Director of the Company) or representatives).
Governing Law	Western Australia

Company or Trust in which Security holding is held

OBJ Limited (ACN 056 482 636)

Registered Name(s)

Registered Address

Holder Identification Number (HIN) or Security holder Reference Number (SRN)

Use a black pen. Print in CAPITAL letters.

A B C

1 2 3

Where a choice is required, mark the box with an 'X'

X

Appointment of Corporate Representative

A Appointment of Corporate Representative

The abovenamed registered holder hereby appoints:

[]

to act as its representative at:

[] the meeting of the above named company to be held on: Day / Month / Year
*and at any adjournment of that meeting

OR

[] all meetings of the above named company.

Please state if there are any restrictions on the representative's power: YES [] NO []

If yes, please describe these restrictions

[]

Contact Name [] Telephone Number – Business Hours / After Hours []

B Sign Here – This section must be signed for your instructions to be executed

I/We authorise you to act in accordance with the instructions set out above. We acknowledge that these instructions supersede and priority over all previous instructions.

[] Director [] Director/Company Secretary [] Sole Director and Sole Company Secretary

Day / Month / Year []

How to complete this form

A

Appointment of Corporate Representative

Enter the name of the person you wish to appoint as a corporate representative

Indicate whether this appointment is for one specific meeting or all future meetings. If it is only for one specific meeting, enter the date of that meeting.

State if there are any restrictions to the representative's power and, if so, describe these.

Please enter contact details so that we can call you in the instance we have a query regarding this form.

B

Signature(s)

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

Companies: this form must be signed by either 2 Directors or a Director and a Company Secretary.

Alternatively, where the company has a Sole Director and, pursuant to the Corporations Act, there is no Company Secretary, or where the Sole Director is also the Sole Company Secretary, that Director may sign alone. Delete titles as applicable.



OBJ Limited | ACN 056 482 636

GM Registration Card

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

Holder Number:

Vote by Proxy: OBJ

Your proxy voting instruction must be received by **11.00am (Perth time) on Monday, 17 August 2020**, 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

BY MAIL
 Automic
 GPO Box 5193
 Sydney NSW 2001

IN PERSON
 Automic
 Level 5, 126 Phillip Street
 Sydney NSW 2000

BY EMAIL
 meetings@automicgroup.com.au

All enquiries to Automic

WEBCHAT
<https://automicgroup.com.au/>

PHONE
 1300 288 664 (Within Australia)
 +61 2 9698 5414 (Overseas)

STEP 1: Appoint Your 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 General Meeting of OBJ Limited, to be held at **11.00am (WST) on Wednesday, 19 August 2020 at the Sir Cyril Bird Boardroom, Level 32 Exchange Tower, 2 The Esplanade, Perth Western Australia** hereby:

Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below 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 5 - 7 (except where I/we have indicated a different voting intention below) even though Resolutions 5 - 7 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. Approval to participate in Placement for Mr Antonio Varano Della Vergiliana	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Approval to participate in Placement for Mr Jeffrey Edwards	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval to participate in Placement for Mr Cameron Reynolds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval to participate in Placement for Mr Steven Schapera	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Issue of Shares to Mr Antonio Varano Della Vergiliana in lieu of Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Issue of Shares to Mr Steven Schapera in lieu of Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Issue of Shares to Mr Cameron Reynolds in lieu of Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Ratification of Issue of Non-Related Investor Convertible Notes to Non-Related Parties	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Issue of Placement Shares to Sophisticated Investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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.

STEP 3: Sign Here + Contact

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone: Date (DD/MM/YY) / /

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).