



OBJ LIMITED

ABN 72 056 482 636

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

**Annual General Meeting of OBJ Limited to be held in
Seminar Room 1, University Club of Western Australia,
Hackett Entrance #1, Hackett Drive, Crawley, Western Australia
on Thursday, 9 November 2017 commencing at 10.00am (WST)**

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.
If Shareholders are in doubt as to how they should vote, they should seek advice from their
accountant, solicitor or other professional adviser without delay.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the
Company Secretary – Mr John J Palermo on +61 8 9443 3011

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Corporate Directory

Directors	Glyn Gregory Horne Denison Christopher John Quirk Jeffrey David Edwards Steven Lorn Schapera
Secretary	John Joseph Palermo
Registered Office	Level 1 284 Oxford Street LEEDERVILLE WESTERN AUSTRALIA 6007 Telephone: +61 8 9443 3011 Facsimile: +61 8 9443 9960
Auditor	RSM Australia Partners Level 32 Exchange Tower 2 The Esplanade PERTH WESTERN AUSTRALIA 6000
Solicitors	Allion Partners Level 9, 863 Hay Street PERTH WESTERN AUSTRALIA 6000 Telephone: +61 8 9216 7100
Share Registry	Security Transfer Australia Pty Ltd 770 Canning Highway APPLECROSS WESTERN AUSTRALIA 6153 Telephone: 1300 992 916
ASX Code	OBJ

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NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of the Shareholders of OBJ Limited (**Company**) will be held at 10.00 am (WST) on Thursday, the 9th day of November, 2017 in Seminar Room 1, University Club of Western Australia, Hackett Entrance #1, Hackett Drive, Crawley, Western Australia.

AGENDA

ORDINARY BUSINESS

FINANCIAL STATEMENTS AND REPORTS – 1 JULY 2016 TO 30 JUNE 2017

To receive and consider the annual financial statements and reports of the Directors and the auditors for the year ended 30 June 2017.

Note: There is no requirement for Shareholders to approve these reports.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING)

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

That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as set out in the 2017 Annual Report dealing with the remuneration of the Company's Directors and senior executives be adopted.

Note: This Resolution 1 shall be determined as if it were an ordinary (majority) resolution, but under section 250R(3) of the Corporations Act, the vote is advisory only and does not bind the Directors of the Company.

Voting Exclusion: The Company will disregard any votes cast on Resolution 1 by or on behalf of any member of the Key Management Personnel of the Company whose remuneration is included in the Remuneration Report, or a closely related party of such member.

However, the Company will not disregard any votes cast on Resolution 1 by such person if:

- (a) the person is appointed as a proxy by writing and the Proxy Form specifies how the proxy is to vote on the Resolution, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair of the Meeting and their appointment expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you are a member of the Key Management Personnel of the Company or a closely related party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

SPECIAL BUSINESS

RESOLUTION 2 – RATIFICATION OF PREVIOUS SECURITIES ISSUES

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

That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 690,000 Shares in the Company to the parties, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting.

Voting exclusion: The Company will disregard any votes cast on Resolution 2 by any person who participated in the issue and any person associated with that person.

However, the Company will not disregard any votes cast on Resolution 2 by such person if:

- (a) the person is acting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person is the Chair of the Meeting acting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 3 – RATIFICATION OF PREVIOUS SECURITIES ISSUES

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

That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 3,248,860 Shares in the Company to the parties, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting.

Voting exclusion: The Company will disregard any votes cast on Resolution 3 by any person who participated in the issue and any person associated with that person.

However, the Company will not disregard any votes cast on Resolution 3 by such person if:

- (c) the person is acting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (d) the person is the Chair of the Meeting acting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 4: APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

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

That, for the purpose of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting.

Voting exclusion: The Company will disregard any votes cast on Resolution 4 by any person who may participate in the proposed issue of Equity Securities under the Additional 10% Placement Facility and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if Resolution 4 is passed, and any person associated with those persons.

However, the Company will not disregard any votes cast on Resolution 4 by such person if:

- (a) the person is acting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person is the Chair of the Meeting acting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 5: ELECTION OF DIRECTOR – STEVEN LORN SCHAPER

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

That, for the purposes of Listing Rule 14.4 and clause 12.7 of the Constitution, Mr Steven Schapera, who was appointed since the last AGM and being eligible for election, is elected as a Director.

RESOLUTION 6: APPROVAL OF THE COMPANY'S EMPLOYEE INCENTIVE PLAN

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

That for the purposes of Listing Rule 7.2 (Exception 9(b)) and for all other purposes, Shareholders approve and authorise the issue of securities under the OBJ Limited

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Employee Incentive Plan, a summary of which is set out in the Explanatory Statement, as an exception to Listing Rule 7.1.

Voting exclusion: The Company will disregard any votes cast on Resolution 6 by a Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and any person associated with that Director. However, the Company will not disregard any votes cast on Resolution 6 by such person if:

- (a) the person is acting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person is the Chair of the Meeting acting 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.

The Company will also disregard any votes cast on Resolution 6 by any member of the Key Management Personnel of the Company, or a closely related party of such member, acting as proxy if their appointment does not specify the way the proxy is to vote on Resolution 6. However, the Company will not disregard any votes cast on Resolution 6 by such person if:

- (a) the Proxy Form specifies how the proxy is to vote on the Resolution, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chairman of the Meeting voting an undirected proxy and their appointment expressly authorises the Chair to exercise the proxy even though Resolution 6 is connected with the remuneration of a member of the Key Management Personnel.

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EXPLANATORY STATEMENT

The Explanatory Statement accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting.

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

PROXIES

Please note that:

- (a) a member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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.

Proxy Forms must be received by the Company no later than 10.00 am (WST) on Tuesday, 7 November 2017.

Proxy Forms received after this time will be invalid.

CORPORATE REPRESENTATIVE

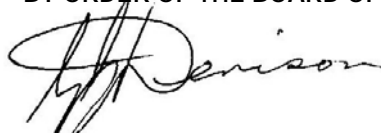
Any corporate Shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the meeting or handed in at the meeting when registering as a corporate representative.

"SNAP-SHOT" TIME

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

The Company's directors have determined that all Shares of the Company that are quoted on ASX at 4.00pm (WST) on Tuesday, 7 November 2017 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the Shares at that time.

BY ORDER OF THE BOARD OF DIRECTORS



Glyn Denison
Director
OBJ Limited

3 October 2017

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

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's 2017 Annual General Meeting.

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

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires the annual financial report, directors' report and the auditor's report (**Annual Financial Statements**) to be received and considered at the Annual General Meeting. The Annual Financial Statements for the Company for the year ending 30 June 2017 will be laid before the Meeting. The Annual Financial Statements are included in the Company's 2017 Annual Report, a copy of which can be accessed on-line at www.obj.com.au. Alternatively, a hard copy will be made available on request.

There is no requirement for Shareholders to approve the Annual Financial Statements. However, the chair will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company. The Company's auditor, RSM Australia Pty Ltd, will be present at the Annual General Meeting and Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- the preparation and content of the Auditor's Report;
- the conduct of the audit;
- accounting policies adopted by the Company in relation to the preparation of the Annual Financial Statements; and
- the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5.00pm (WST) on Friday, 3 November 2017 to:

John J Palermo
Company Secretary
OBJ Limited
Level 1, 284 Oxford Street
Leederville WA 6007

- or -

Fax: (08) 9443 9960

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1. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

1.1 Background

The Company's Remuneration Report for the year ended 30 June 2017 is set out in the 2017 Annual Report and is also available on the OBJ website at www.obj.com.au.

The Remuneration Report includes an explanation of the Company's remuneration policies and the remuneration arrangements in place for Directors and certain senior executives whose remuneration arrangements are required by law to be disclosed. By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out the remuneration details for each Director and executive officer named in the Remuneration Report for the financial year ended 30 June 2017.

As required by section 250R(2) of the Corporations Act, a non-binding resolution to adopt the Remuneration Report is to be put to Shareholders at the Meeting. The vote on this Resolution 1 is advisory only and does not bind the Directors of the Company. However, the Corporations Act provides that if the Company's Remuneration Report resolution receives a "no" vote of 25% or more of votes cast at the Annual General Meeting, the Company's subsequent Remuneration Report must explain the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. The Board will take into account the outcome of the vote when considering the remuneration policy, even if it receives less than a 25% "no" vote.

In addition, the Corporations Act sets out a "two strikes" re-election process. Under the "two strikes" re-election process, if the Company's Remuneration Report receives a "no" vote of 25% or more of all votes cast at two consecutive annual general meetings (that is, "two strikes"), a resolution (the "spill resolution") must be put to the second annual general meeting, requiring Shareholders to vote on whether the Company must hold another general meeting (known as the "spill meeting") to consider the appointment of all of the Directors who must stand for re-appointment (other than the Managing Director). If the spill resolution is approved at the annual general meeting by a simple majority of 50% or more of the eligible votes cast, the spill meeting must be held within 90 days of that second annual general meeting (unless none of the Directors, other than the Managing Director, stand for re-appointment).

The Company's Remuneration Report did not receive a "no" vote of 25% or more at the Company's previous annual general meeting held on 28 October 2016.

Further information will be provided on a "spill resolution" and "spill meeting" for any annual general meeting at which the Company may face a "second strike".

1.2 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

2. RESOLUTION 2 - RATIFICATION OF PREVIOUS SECURITIES ISSUES

2.1 Background

On 28 November 2016, 690,000 Shares were issued to employees in accordance with performance milestones under terms of their employment contracts.

The purpose of Resolution 2 is for Shareholders to ratify the issue of those Equity Securities issued without Shareholder approval under Listing Rule 7.1.

2.2 Regulatory Requirements

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Accordingly, under Resolution 2, the Company seeks from Shareholders approval for, and ratification of, the issue of 690,000 Shares so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities in the next 12 months.

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

(a) **Number of securities issued**

The Company issued 690,000 Shares.

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

The Shares were issued in accordance with performance milestones under terms of employment contracts and for nil cash consideration.

(c) **Terms of the securities**

The Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares.

(d) **The names of the persons to whom the Company issued the Shares or the basis on which those persons were determined**

The Shares were issued to employees of the Company who are not related parties of the Company.

(e) **The use of the funds raised**

The Shares were issued for non-cash consideration and no funds were raised..

(f) **Voting exclusion statement**

A voting exclusion statement for Resolution 2 is included in the Notice of Annual General Meeting preceding this Explanatory Statement.

2.3 Board Recommendation

The Board believes that the ratification of these issues is beneficial for the Company as it allows the Company to ratify the above issues of securities and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months without the requirement to obtain prior Shareholder approval. Accordingly, the Board unanimously recommends Shareholders vote in favour of Resolution 2.

3. RESOLUTION 3 - RATIFICATION OF PREVIOUS SECURITIES ISSUES

3.1 Background

On 6 July 2017, 3,248,860 Shares were issued to Mr Steven Schapera at an issue price of \$0.05 per Share to raise \$162,443 (**Placement**).

The purpose of Resolution 3 is for Shareholders to ratify the issue of those Equity Securities issued without Shareholder approval under Listing Rule 7.1.

3.2 Regulatory Requirements

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Accordingly, under Resolution 3, the Company seeks from Shareholders approval for, and ratification of, the issue of 3,248,860 Shares so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities in the next 12 months.

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

- (a) **Number of securities issued**
The Company issued 3,248,860 Shares.
- (b) **The price at which the securities were issued**
The Shares were issued at 5 cents per share.
- (c) **Terms of the securities**
The Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares.
- (d) **The names of the persons to whom the Company issued the Shares or the basis on which those persons were determined**
The Shares were issued to a nominated entity of Mr Steven Lorn Schapera.
- (e) **The use of the funds raised**
Funds raised were used for working capital purposes.
- (f) **Voting exclusion statement**
A voting exclusion statement for Resolution 3 is included in the Notice of Annual General Meeting preceding this Explanatory Statement.

3.3 Board Recommendation

The Board believes that the ratification of these issues is beneficial for the Company as it allows the Company to ratify the above issues of securities and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months without the requirement to obtain prior Shareholder approval. Accordingly, the Board unanimously recommends Shareholders vote in favour of Resolution 3.

4. RESOLUTION 4: APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

4.1 Listing Rule 7.1A

Listing Rule 7.1A enables eligible entities to issue Equity Securities of up to 10% of its issued ordinary share capital through placements over a 12 month period following the entity's annual general meeting (**Additional 10% Placement Facility**). The Additional 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less, as at the time of the entity's annual general meeting. The Company is an eligible entity as at the time of this Notice of Annual General Meeting and is expected to be an eligible entity as at the time of the Annual General Meeting.

Resolution 4 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional 10% Placement Facility throughout the 12 months after the Annual General Meeting. The effect of Resolution 4 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the period set out below.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The exact number of Equity Securities that the Company may issue under the Additional 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see section 4.2(2) below).

The Company is seeking a mandate to issue Equity Securities under the Additional 10% Placement Facility to enable the Company to pursue its growth strategy with the flexibility to act quickly as potential business opportunities arise.

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4.2 Regulatory Requirements

In compliance with the information requirements of Listing Rule 7.3A, Shareholders are advised of the following information:

1. Minimum Issue Price

Equity Securities issued under the Additional 10% Placement Facility must be in the same class as an existing class of quoted Equity Securities of the Company. As at the date of this Notice of Annual General Meeting, the Company has on issue one class of quoted Equity Securities, being Shares.

The issue price of Equity Securities issued under the Additional 10% Placement Facility must not be lower than 75% of the volume weighted average price for securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- i) the date on which the Equity Securities are issued; or
- ii) the date on which the price of Equity Securities is agreed, provided that the issue is thereafter completed within 5 business days.

2. Dilution

As at the date of this Notice of Annual General Meeting, the Company has 1,805,462,635 Shares on issue. If Shareholders approve Resolution 4, the Company will have the capacity to issue approximately 180,546,264 Equity Securities under the Additional 10% Placement Facility in accordance with Listing Rule 7.1A.

The precise number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the following formula:

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

A is the number of fully paid ordinary shares on issue 12 months before the date of issue or agreement:

- i) plus the number of fully paid ordinary shares issued in the 12 months under an exception in Listing Rule 7.2;
- ii) plus the number of partly paid ordinary shares that became fully paid in the 12 months;
- iii) plus the number of fully paid ordinary shares issued in the 12 months with approval of holders of Shares under Listing Rule 7.1 and 7.4;
- iv) less the number of fully paid ordinary shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

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.

If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Facility, existing Shareholders' voting power in the Company will be diluted as shown in the table below to the extent Shareholders do not receive any Shares under such issues. There is a risk that:

- i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table 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 of Annual General Meeting.

The below table also shows:

- i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of fully paid ordinary securities the Company has on issue. The number of fully paid ordinary securities on issue may increase as a result of issues of fully paid 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 Shareholders' meeting; and
- ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.02 50% decrease in Issue Price	\$0.04 Issue Price	\$0.06 50% increase in Issue Price
Current Variable A 1,805,462,635 Shares	Shares issued (10% voting dilution)	180,546,264 New Shares	180,546,264 New Shares	180,546,264 New Shares
	Funds raised	\$3,610,925	\$7,221,851	\$10,832,7769
50% increase in current Variable A 2,708,193,953 Shares	Shares issued (10% voting dilution)	270,819,395 New Shares	270,819,395 New Shares	270,819,395 New Shares
	Funds raised	\$5,416,388	\$10,832,776	\$16,249,164
100% increase in current Variable A 3,610,925,270 Shares	Shares issued (10% voting dilution)	361,092,527 New Shares	361,092,527 New Shares	361,092,527 New Shares
	Funds raised	\$7,221,851	\$14,443,701	\$21,665,552

The table has been prepared on the following assumptions:

1. Variable A is 1,805,462,635 being the number of ordinary securities on issue at the date of this Notice of Meeting.
2. The Company issues the maximum number of Equity Securities available under the Additional 10% Placement Facility.
3. No Performance Rights are exercised into Shares before the date of issue of the Equity Securities.
4. Resolution 4 is passed and the Company has not issued any other Equity Securities using its placement capacity under Listing Rule 7.1 or 7.1A in the 12 months preceding this Notice of Meeting.
5. 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%.
6. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

7. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
8. The table shows only the dilutionary effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
9. The issue of Equity Securities under the Additional 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes listed Options, it is assumed that those listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
10. The issue price set out above of \$0.04 is the closing price of the Shares on ASX on 27 September 2017.

3. Issue Period

If Shareholders approve Resolution 4, the Company will have a mandate to issue Equity Securities under the Additional 10% Placement Facility under Listing Rule 7.1A from the date of the Annual General Meeting until the earlier of the following to occur:

- i) the date that is 12 months after the date of the Annual General Meeting; and
- ii) the date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(the **Additional 10% Placement Period**).

The Company will only issue and allot Equity Securities under the Additional 10% Placement Facility during the Additional 10% Placement Period.

4. Purpose of Issues

The Company may seek to issue the Equity Securities for the following purposes:

- i) non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- ii) cash consideration. In such circumstances, the Company intends to use the funds raised for continued research and development expenditure on, and to ensure the Company is well capitalised for the advancement of, the Company's current products programs, including but not limited to the Bodyguard program and other musculoskeletal and pain management development programs, clinical development programs, intellectual property and technology expansion programs, and/or general working capital.

The Company will provide further information at the time of issue of any Equity Securities under the Additional 10% Placement Facility in compliance with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A.

5. Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- i) the methods of raising funds that are available to the Company, including but not limited to, a rights issue or other issues in which existing security holders can participate;
- ii) the effect of the issue of the Equity Securities on the control of the Company;
- iii) the financial situation and solvency of the Company; and
- iv) advice from corporate, financial and broking advisers (if applicable).

The persons to whom the Company will issue Equity Securities under the Additional 10% Placement Facility have not been determined as at the date of this Notice but may include

existing Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

6. Previous issues of Equity Securities under Listing Rule 7.1A

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2016 Annual General Meeting held on 28 October 2016.

In the 12 months preceding the date of the Annual General Meeting, the Company has issued 30,605,526 Equity Securities which represents 1.65% of the total number of Equity Securities on issue at the commencement of that 12 month period.

Details of the Equity Securities issued in the 12 month period are outlined in Schedule 1 to this Notice of Meeting.

7. Voting exclusion statement

A voting exclusion statement for Resolution 4 is included in the Notice of Annual General Meeting preceding this Explanatory Statement.

At the date of the Notice of Annual General Meeting, the Company has not approached any particular existing security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities. Accordingly, the proposed allottees of any Equity Securities under the Additional 10% Placement Facility are not as yet known or identified.

In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Annual General Meeting.

4.3 Board Recommendation

The Board believes that the Additional 10% Placement Facility is beneficial for the Company as it will give the Company the flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months. Accordingly, the Board unanimously recommend that Shareholders approve Resolution 4.

5. RESOLUTION 5: ELECTION OF DIRECTOR – STEVEN LORN SCHAPER

5.1 Background

Steven Schapera was appointed Director of the Company in August 2017. In accordance with Listing Rule 14.4 and clause 12.7 of the Constitution, the appointment of a Director will hold office only until the next meeting of members at which time he or she will be eligible for re-election. Shareholder approval for the election of Steven Schapera is being sought for this reason. Further details about Mr Schapera are set out in the Company's announcement to ASX on 6 July 2017 and 2017 Annual Report.

5.2 Directors' Recommendation

The Directors, (other than Mr Schapera), unanimously recommend that Shareholders vote in favour of Resolution 5.

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6. RESOLUTION 6: APPROVAL OF EMPLOYEE INCENTIVE PLAN

6.1 Background

The Company currently has two existing employee incentive plans, OBJ Limited Employee Share Option Plan and OBJ Limited Performance Rights Plan, which were last approved by the Shareholders at the Company's annual general meeting on 28 November 2014 (**Existing Plans**).

The Directors consider that, for the convenience of the Company's internal administration and to comply with the present requirements of the Corporations Act and the Listing Rules, it is preferable to combine and replace the Existing Plans with a new plan – OBJ Limited Employee Incentive Plan (**Replacement Plan**).

The Replacement Plan provides selected Directors, senior executives, employees and consultants with an opportunity to participate in the Company's future growth and gives them an incentive to contribute to that growth. The Directors consider the Replacement Plan has enabled and will continue to enable the Company to retain and attract skilled and experienced directors, senior executives, employees and consultants and provide them with the motivation to make the Company more successful.

A copy of the Replacement Plan will be made available for inspection at the Company's registered office before the Meeting and at the Meeting. A summary of the Replacement Plan is contained in Schedule 2. The terms of the Performance Rights and the Options that may be granted under the Replacement Plan are the same as those of the Performance Rights and Options issued under Existing Plans. The main terms of the Performance Rights and Options are summarised in Schedule 3 and Schedule 4 respectively.

Approval needs to be sought under Listing Rule 7.2 Exception 9(b) which provides an exemption from Listing Rule 7.1 15% annual limit on securities issued under an employee share incentive scheme provided, within 3 years before the date of issue, shareholders have approved the issue of securities under the plan. In the absence of such approval, the issue can still occur but is counted as part of the Listing Rule 7.1 15% limit which would otherwise apply during a 12 month period.

Shareholder approval of the Replacement Plan is therefore being sought pursuant to Listing Rule 7.2 Exception 9(b) to allow Directors to issue securities pursuant to the Replacement Plan as an exception to Listing Rule 7.1.

The Company will seek prior Shareholder approval in accordance with the Corporations Act and the Listing Rules prior to issuing any Performance Rights under the Plan to Directors or their associates.

6.2 Regulatory Requirements

The following information is provided to Shareholders for the purpose of Listing Rule 7.2 Exception 9(b):

- (a) The Company has issued the following securities under the Existing Plans since the date of the last approval on 28 November 2014:

OBJ Limited Employee Share Option Plan	OBJ Limited Performance Rights Plan
Nil	Nil

- (b) a summary of the terms of the Replacement Plan is set out in Schedule 2; and
(c) a voting exclusion statement for Resolution 6 is included in the Notice of Annual General Meeting preceding this Explanatory Statement.

6.3 Board Recommendation

Each of the Directors has an interest in the outcome of Resolution 6 and accordingly do not make a voting recommendation to Shareholders.

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GLOSSARY

In these Notice of Meeting, Explanatory Statement and Schedules, each of the following terms have the following meanings unless the context otherwise requires:

\$	Australian dollars.
Additional 10% Placement Facility	has the meaning in section 4.1 of this Explanatory Statement.
Annual Financial Report	the Company's financial report contained in the Company's Annual Report.
Annual Report	the Company's annual report dated 26 September 2017.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited or the securities market operated by the ASX Limited (as the context requires).
Auditor's Report	the auditor's report contained in the Company's Annual Report.
Board	board of Directors of the Company.
Chair	chair of the meeting.
Company or OBJ	OBJ Limited ABN 72 056 482 636.
Constitution	constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	director of the Company and Directors has a corresponding meaning.
Directors' Report	the Directors' report contained in the Company's Annual Report.
Equity Securities	has the meaning given to that term in the ASX Listing Rules.
Plan Options	options to subscribe for Shares under the Plan, the key terms of which are set out in Schedule 4.
Existing Plans	has the meaning given in section 6.1 of the Explanatory Statement.
Explanatory Statement	the explanatory statement accompanying the Notice of Meeting.
Key Management Personnel	key management personnel of the Company (as defined in Section 9 of the Corporations Act).
Listing Rules or ASX Listing Rules	the official listing rules of ASX.
Meeting or Annual General Meeting	the annual general meeting of the Company convened pursuant to this Notice of Meeting.
Notice of Meeting or Notice of Annual General Meeting	this notice of Annual General Meeting.
Option	an option to subscribe for a Share.
Performance Rights	performance rights under the Plan, the key terms of which are set out in Schedule 3.
Plan Participant	a participant in the Plan.
Proxy Form	the proxy form enclosed with this notice of Annual General Meeting.
Replacement Plan or Plan	OBJ Limited Employee Incentive Plan, the key terms of which are set out in Schedule 2.
Related Party or Related Parties	has the meaning given to that term in the Listing Rules.
Remuneration Report	the report contained in the Directors' Report dealing with the remuneration of the Company's Directors and Senior Executives for the year ended 30 June 2017.
Resolution	a resolution contained in this Notice of Annual General Meeting.
Share	fully paid ordinary share in the capital of the Company.
Shareholder	holder of a Share.
WST	Australian Western Standard Time.

SCHEDULE 1: PREVIOUS ISSUES OF EQUITY SECURITIES UNDER LISTING RULE 7.1A

DETAILS OF EQUITY SECURITIES ISSUED IN THE 12 MONTHS PRIOR TO THE DATE OF THE ANNUAL GENERAL MEETING

Issue Date	Number	Type	The persons to whom the Equity Securities were issued or the basis on which those persons were determined	Issue Price	Discount to market price at issue date	Funds raised	Use of Funds
29/11/2016	690,000	Shares ¹	Issued to employees in consideration of performance in accordance with Company's Employee Share Option Plan	Nil	Nil	N/A	N/A
06/07/2016	3,248,860	Shares ¹	Issued as a private placement to nominated entity of Mr Steven Schapera.	\$0.05	Discount of \$0.002 (closing price of \$0.052)	N/A	Funds used for working capital.
01/09/2017	26,666,666	Shares ¹	Performance rights vested and Shares issued pursuant to satisfaction of performance.	Nil	N/A	N/A	N/A

Notes:

1

Shares to rank equally with existing listed ordinary shares

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SCHEDULE 2: SUMMARY OF THE REPLACEMENT PLAN

The following is a summary of the Replacement Plan. In the event of any inconsistency between the terms and conditions of the securities issued under the Replacement Plan and the summary set out below, the terms and conditions of the Replacement Plan will prevail.

- (a) **(Eligibility)** The Board may, in its absolute discretion, invite an “Eligible Person” to participate in the Plan and be granted Options and/or Performance Rights (“Awards”). An “Eligible Person” includes a director, full time or part time employee, certain contractor or certain casual employee of the Company.
- (b) **(Nature of Awards)** Each Option or Performance Right entitles the participant holding the Option or Performance Right, to subscribe for, or be transferred, one Share. Any Share acquired pursuant to the exercise of an Award will rank equally with all existing Shares from the date of acquisition.
- (c) **(Vesting)** Awards may be subject to exercise conditions, performance hurdles or vesting conditions (“Conditions”). These Conditions must be specified in the offer document to Eligible Persons. In the event that a takeover bid for the Company is declared unconditional, there is a change of control in the Company, or if a merger by way of a scheme of arrangement has been approved by a court, then the Board may determine that:
- (i) all or a percentage of unvested Options or Performance Rights will vest and become exercisable; and
 - (ii) any Shares issued or transferred to a participant under the Plan will be free from any restriction on disposal.
- (d) **(Exercised Period)** The period during which a vested Award may be exercised will commence when all Conditions have been satisfied, waived by the Board, or are deemed to have been satisfied under the rules of the Plan and the Company has issued a vesting notification to the participant, and ends on the Expiry Date (as defined below).
- (e) **(Disposal restrictions)** Awards granted under the Plan may not be assigned, transferred, novated, encumbered with a security interest (such as a mortgage, charge, pledge, lien, encumbrance or other third party interest of any nature) over them, or otherwise disposed of by a participant, other than to a nominated party (such as an immediate family member, a corporate trustee of a self-managed superfund where the Eligible person is a director of the trustee or a company in which all of shares are held by either the Eligible Person or an immediately family member) in accordance with the Plan, unless:
- (i) the prior consent of the Board is obtained; or
 - (ii) such assignment or transfer occurs by force of law upon the death of a participant to the participant’s legal personal representative.
- (f) **(Lapse)** Unvested Awards will generally lapse on the earlier of:
- (i) the cessation of employment, engagement or office of a relevant person;
 - (ii) the day the Board makes a determination that all unvested Awards of the relevant person will lapse because, in the opinion of the Board a relevant person has acted fraudulently or dishonestly, or is in material breach of his or her duties or obligations to the Company;
 - (iii) if any applicable Conditions are not achieved or waived by the relevant time;
 - (iv) if the Board determines that any applicable Conditions have not been met and cannot be met prior to the date that is 5 years from the grant date of an Award or any other date determined by the Board and as specified in the Offer (“Expiry Date”); or
 - (v) the Expiry Date.
- (g) **(Good leaver)** Where a participant ceases to be employed or engaged by the Company and is not a “Bad Leaver” (as that term is defined in the Plan), and the Awards have vested, they will remain exercisable until the Awards lapse in accordance with the Plan rules or if they have not vested, the Board will determine as soon as reasonably practicable after the date the participant ceases to be employed or engaged, how many (if any) of those participant’s Awards will be deemed to have vested and exercised.
- (h) **(Bad leaver)** Where a participant becomes a “Bad Leaver” (as that term is defined in the Plan), all Awards, unvested or vested, will lapse on the date of the cessation of employment, engagement or office of that participant.

SCHEDULE 3: TERMS AND CONDITIONS OF PERFORMANCE RIGHTS UNDER THE REPLACEMENT PLAN

The following is a summary of the terms and conditions of Performance Rights issued under the Plan. In the event of any inconsistency between the terms and conditions of the Plan and the summary set out below, the terms and conditions of the Plan will prevail.

1. Upon issue of the Performance Rights, a certificate will be issued to the Plan Participant.
2. Each Performance Right shall carry the right in favour of the Plan Participant to be issued one Performance Share on satisfaction of the Performance Conditions.
3. A Performance Right may only be exercised after that Performance Right has vested. A Performance Right vests upon satisfaction of the Performance Conditions as determined by the Board. The Board may determine the vesting period and any condition on exercise.
4. An unvested Performance Right will lapse upon the first to occur of:
 - (a) the Performance Conditions not being satisfied by the expiry date as determined by the Board,
 - (b) the Plan Participant acting fraudulently or dishonestly in relation to the Company, or
 - (c) on certain conditions associated with a party acquiring a 90% interest in the Shares.
5. A Performance Right which has vested but has not been exercised will lapse upon the first to occur of (i) the close of business on the last day of any exercise period, (ii) the transfer or purported transfer without the consent of the Board, (iii) the Plan Participant acting fraudulently or dishonestly in relation to the Company, or (iv) on certain conditions associated with an entity acquiring a 90% interest in the Shares.
6. Performance Shares allotted to Plan Participants on exercise of Performance Rights shall be issued at an exercise price determined by the Board in its discretion on or before the issue date.
7. The exercise of any vested Performance Right will be effected in the form and manner determined by the Board and where an amount is payable on the vesting of the Performance Right, will be accompanied by payment.
8. The Company shall allot and issue the resultant Performance Shares and deliver the share certificate or uncertified holding statement within 5 business days of the exercise of the Performance Rights.
9. Performance Rights shall not be listed for Official Quotation on ASX.
10. The Company shall, in accordance with the Listing Rules, make application to have the Performance Shares allotted pursuant to an exercise of Performance Rights listed for Official Quotation on ASX.
11. Performance Rights may only be transferred with the consent of the Board or by force of law upon the death of a Plan Participant. Performance Shares may only be transferred upon the expiration of a period (if any) advised to the Plan Participant at the time the Performance Rights relating to those Performance Shares were issued.
12. Performance Shares allotted pursuant to an exercise of the Performance Rights shall rank from the date of allotment, equally with existing Shares in all respects.
13. The Board may declare an unvested Performance Right immediately vest if, in the opinion of the Board, any of the following has occurred or is likely to occur:
 - (a) the Company entering into a scheme of arrangement;
 - (b) the commencement of a takeover bid for the Company's Shares; or
 - (c) a party acquiring a sufficient interest in the Company to enable them to replace the Board; and
 - (d) the Plan Participant's pro-rata performance is in line with the Performance Conditions applicable to those Performance Rights.
14. There are no participating rights or entitlements inherent in the Performance Rights and Plan Participants will not be entitled to participate in new issues of capital offered to Shareholders unless a Performance Right has vested and been exercised and a Performance Share has been issued in respect of that Performance Right. However, the Company will ensure that the record date for determining entitlements to any such issue will be at least 7 business days after the issue is announced. Plan Participants shall be afforded the opportunity to exercise all Performance Rights

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which have vested pursuant to the Plan prior to the date for determining entitlements to participate in any such issue.

15. In the event of any reconstruction (including a consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the vesting of any Performance Rights, the number of Performance Shares to which each Plan Participant is entitled upon exercise of the Performance Rights or any amount payable on exercise the Performance Rights or both will be adjusted in a manner determined by the Board which complies with the provisions of the Listing Rules to ensure that no advantage or disadvantage accrues to the Plan Participant as a result of such corporate actions.

SCHEDULE 4: TERMS AND CONDITIONS OF PLAN OPTIONS

The following is a summary of the terms and conditions of the Options issued under the Plan. In the event of any inconsistency between the terms and conditions of the Plan and the summary set out below, the terms and conditions of the Plan will prevail.

1. An uncertified holding statement will be issued for the Plan Options;
2. The Plan Options shall expire on the earliest of the relevant dates set out below ("**Expiry Date**"):
 - (a) the date specified by the Board upon the grant of a Plan Option;
 - (b) 30 days (or such later date as the Company's Board determines in its sole discretion) after a person or corporation becomes entitled to proceed to compulsory acquisition of the Shares pursuant to section 661 of the Corporations Act. In such event, the Company shall notify (in writing) the Plan Participant of the Expiry Date as soon as possible after the Company becomes aware that the person or corporation has become entitled to proceed to compulsory acquisition; and
 - (c) 10 days (or such later date as the Company's Board determines in its sole discretion) after the Company convenes a meeting of Shareholders in order to enter into a plan of arrangement (pursuant to the provisions of the Corporations Act) which, if implemented would result in a person or corporation becoming entitled to not less than 90% of the Shares. In such event, the Company shall notify (in writing) the Plan Participant of the Expiry Date as soon as practicable after the Company convenes the aforementioned meeting.
3. Each Plan Option shall carry the right in favour of the Plan Participant to subscribe for 1 Share.
4. Shares allotted to Plan Participants on the exercise of Plan Options shall be issued at an exercise price determined by the Board in its discretion ("**Exercise Price**") provided that in no event shall the Exercise Price be less than the weighted average sale price of Shares sold on ASX during the five business days prior to the issue date or such other period as determined by the Board in its discretion.
5. The Exercise Price of Shares the subject of the Plan Options shall be payable in full on exercise of the Plan Options.
6. Plan Options shall be exercisable at any time up to and including the Expiry Date by the delivery to the registered office of the Company of a notice in writing stating the intention of the Plan Participant to:
 - (a) exercise all or a specified number of Plan Options; and
 - (b) pay the Exercise Price by way of subscription monies in full for the exercise of each Plan Option.
 - (c) The notice must be accompanied by a cheque made payable to the Company for the subscription monies for the Shares. An exercise of only some Plan Options shall not affect the rights of the Plan Participant to the balance of the Plan Options held by the Plan Participant.
7. The Company shall allot the resultant Shares and deliver the share certificate or uncertified holding statement within 5 business days of the exercise of the Plan Options.
8. Plan Options shall not be listed for Official Quotation on ASX.
9. The Plan Options are transferable only to associates of the Plan Participant.
10. Shares allotted pursuant to an exercise of the Plan Options shall rank from the date of allotment, equally with existing Shares in all respects.
11. The Company shall, in accordance with the Listing Rules, make application to have Shares allotted pursuant to an exercise of Plan Options listed for Official Quotation on ASX.
12. In the event of a reconstruction (including consolidation, subdivision, reduction or return of the issued capital of the Company), all rights of the Plan Participant shall be reconstructed in accordance with the Listing Rules.
13. Subject to paragraph 4, the Plan Participant shall have no right to a change in the Exercise Price of a Plan Option or a change to the number of Shares over which a Plan Option can be exercised.
14. If the Company enters into a scheme of arrangement, a takeover bid is made for the Company's Shares, or a party acquires a sufficient interest in the Company to enable them to replace the Board (or the Board forms the view that one of those events is likely to occur) then the Board may declare a

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Plan Option to be free of any conditions of exercise. Plan Options which are so declared may be exercised at any time on or before they lapse.

15. There are no participating rights or entitlement inherent in the Plan Options and Plan Participants will not be entitled to participate in new issues of securities offered to Shareholders of the Company during the currency of the Plan Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least seven (7) business days after the issue is announced so as to give holders the opportunity to exercise their Plan Options before the date for determining entitlements to participate in any issue.

Shareholder Details

Name: _____

Address: _____

Contact Telephone No: _____

Contact Name (if different from above): _____

Appointment of Proxy

I/We being a shareholder/s of OBJ Limited and entitled to attend and vote hereby appoint

The Chair of the meeting (mark with an 'X') **OR** Write here the name of the person you are appointing if this person **is someone other than** the Chair of the Meeting.

or failing the person named, or if no person is named, the Chair of the Meeting, as my/our proxy to attend and act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of OBJ Limited to be held in **Seminar Room 1, University Club of Western Australia, Hackett Entrance #1, Hackett Drive, Crawley, Western Australia on Thursday, 9 November 2017 at 10.00 am WST**, including to vote or abstain as my/our proxy thinks fit in respect of any procedural resolution, and at any adjournment of that Meeting.

Chair authorised to exercise proxies on remuneration related matters (Resolutions 1 and 6) If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default, by signing and submitting this form I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of Resolutions 1 and 6 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 6 are connected directly or indirectly with the remuneration of a member of Key Management Personnel for OBJ Limited, which includes the Chair.

The Chair of the Meeting intends to vote undirected proxies in favour of all Resolutions If you have appointed the Chair of the Meeting as your proxy (or the Chair of the Meeting becomes your proxy by default), and you wish to give the Chair specific voting directions on an item, you should mark the appropriate box opposite those items below (directing the Chair to vote for, against, or to abstain from voting).

Voting directions to your proxy – please mark to indicate your directions

Ordinary Business

	For	Against	Abstain*
Resolution 1 - Adoption of Remuneration Report (non-binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Ratification of previous securities issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Ratification of previous securities issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 - Approval of Additional 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Election of Director – Mr Steven Lorn Schapera	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 – Approval of the Company's employee incentive plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*If you mark the Abstain box for a particular Resolution, 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.

Appointment of a second proxy (see instructions overleaf) %

If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form

Individual or Shareholder 1

Sole Director & Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

How to complete this Proxy Form

1 Your Name and Address

Please print your name and address as it appears on your holding statement and the Company's share register. If shares are jointly held, please ensure the name and address of each joint shareholder is indicated. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. **Please note that you cannot change ownership of your securities using this form.**

2 Appointment of a Proxy

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chair of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a Shareholder of the Company. Completion of a Proxy Form will not prevent individual Shareholders from attending the meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy 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.

3 Votes on Resolutions

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

If you direct your proxy how to vote validly in accordance with these instructions and your proxy fails to either attend the Meeting or vote on any directed Resolution, the Chair of the Meeting is taken to have been appointed as the proxy for the purposes of voting on that Resolution at the Meeting and must vote in accordance with your proxy.

4 Voting entitlements

In accordance with the Corporations Act, the Company has determined that the Shareholding of each person for the purpose of determining entitlements to attend and vote at the Meeting will be the entitlement of that person set out in the Company's share register as at 4:00pm (WST) on Tuesday, 7 November 2017. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

5 Voting in person

A Shareholder that is an individual may attend and vote in person at the Meeting. If you wish to attend the Meeting, please bring the attached Proxy Form to the Meeting to assist in registering your attendance and number of votes. Please arrive 15 minutes prior to the start of the Meeting to facilitate this registration process.

A Shareholder that is a corporation may appoint an individual to act as its representative to vote at the Meeting in accordance with Section 250D of the Corporations Act. The appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission.

6 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 John Palermo on (08) 9443 3011 or you may photocopy this form. To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

7 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, all of the Shareholders sign.
Power of Attorney:	to sign under Power of Attorney, you must have already lodged this document with the Company's share 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.

8 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting i.e. no later than 10.00am WST on Tuesday, 7 November 2017. Any Proxy Form received after that time will not be valid for the scheduled meeting.

This Proxy Form (and any Power of Attorney and/or second Proxy Form) may be sent or delivered to the Company's registered office at Level 1, 284 Oxford Street, Leederville, WA, 6007 or sent by facsimile to the registered office on (08) 9443 9960