



**Pointerra Limited**

ABN 39 078 388 155

***Notice of Annual General Meeting***

***Explanatory Statement***

***and***

***Proxy Form***

**Date of Meeting**

Thursday, 28 November 2019

**Time of Meeting**

3.00 pm (WST)

**Place of Meeting**

Ground Floor, London House  
216 St Georges Terrace  
Perth WA 6000

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Pointerra Limited (**Pointerra** or the **Company**) will be held on Thursday, 28 November 2019, commencing at 3.00 pm (WST) at Ground Floor, London House, 216 St Georges Terrace, Perth, Western Australia.

The enclosed Explanatory Statement accompanies and forms part of this Notice of Meeting.

## AGENDA

### ORDINARY BUSINESS

#### Accounts and Reports

*To receive and consider the annual financial report for the financial year ended 30 June 2019, together with the reports by directors and auditors thereon.*

#### Resolution 1: Adoption of Remuneration Report

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

*That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report set out in the Company's 2019 Annual Report for the financial year ended 30 June 2019 be adopted.*

**Note:** *The vote on this resolution is advisory only and does not bind the directors of the Company.*

#### Voting Prohibition Statement:

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

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

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

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

#### Resolution 2: Re-election of Director Mr Neville Bassett

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

*That for the purpose of clause 13.2 of the Company's Constitution, Listing Rule 14.4 and for all other purposes, Mr Neville Bassett, a Director, retires by rotation, being eligible, offers himself for re-election, is re-elected as a Director.*

### **Resolution 3: Re-election of Director – Mr Paul Farrell**

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

*That for the purposes of clause 13.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Paul Farrell, a Director, having been appointed on 9 November 2018 and holding office until this annual general meeting, and being eligible, is re-elected as a Director.*

### **SPECIAL BUSINESS**

#### **Resolution 4: Approval of 10% Placement Capacity**

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

*That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the Shares on issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.*

**Voting Exclusion:** The Company will disregard any votes cast in favour of the Resolution by or on behalf of 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 Company) or an associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

#### **Resolution 5: Adoption of Pointerra Incentive Share Plan**

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

*That, for the purposes of ASX Listing Rule 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to adopt the Pointerra Incentive Share Plan on the terms and conditions summarised in the accompanying Explanatory Statement.*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) or any associates of those Directors. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

#### **Voting Prohibition Statement**

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

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

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

#### **Resolution 6: Issue of Director Incentive Shares and Approval of Loan to Related Party – Mr Ian Olson**

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

*That, subject to the passing of Resolution 5, for the purposes section 195(4) of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Shares as Director incentive remuneration to Mr Ian Olson (or his nominee) on the terms and conditions set out in the Explanatory Statement.*

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

**Voting Prohibition Statement:**

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

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:

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

**Resolution 7: Issue of Director Incentive Shares and Approval of Loan to Related Party – Mr Paul Farrell**

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

*That, subject to the passing of Resolution 5, for the purposes section 195(4) of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 3,000,000 Shares as Director incentive remuneration to Mr Paul Farrell (or his nominee) on the terms and conditions set out in the Explanatory Statement.*

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

**Voting Prohibition Statement:**

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

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:

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

**Resolution 8: Issue of Director Incentive Shares and Approval of Loan to Related Party – Mr Neville Bassett**

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

*That, subject to the passing of Resolution 5, for the purposes section 195(4) of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 3,000,000 Shares as Director incentive remuneration to Mr Neville Bassett (or his nominee) on the terms and conditions set out in the Explanatory Statement.*

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

**Voting Prohibition Statement:**

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

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:

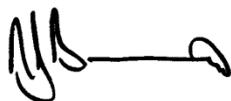
- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

**Voting at General Meeting**

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 of the Company at 4.00pm (WST) on 26 November 2019. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the general meeting.

Proxy and Voting Entitlement Instructions are included on the Proxy Form accompanying this Notice of Meeting.

**BY ORDER OF THE BOARD**



**N J Bassett**  
**Company Secretary**  
19 October 2019

# EXPLANATORY STATEMENT

## 1. INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders of Pointerra Limited (“the Company”) in connection with the business to be conducted at the annual general meeting of Shareholders to be held at Ground Floor, London House, 216 St Georges Terrace, Perth, Western Australia on Thursday, 28 November 2019 at 3.00pm (WST).

This Explanatory Statement forms part of and should be read in conjunction with the accompanying Notice of Meeting.

## 2. 2019 ANNUAL REPORT

In accordance with the requirements of the Company’s Constitution and the Corporations Act, the 2019 Annual Report will be tabled at the annual general meeting. Shareholders will have the opportunity of discussing the Annual Report and making comments and raising queries in relation to the Report. There is no requirement for a formal resolution on this item.

Representatives from the Company’s auditors, Bentleys Audit & Corporate (WA) Pty Ltd, will be present to take shareholders’ questions and comments about the conduct of the audit and the preparation and content of the audit report.

### Annual Report Online

Shareholders who have not elected to receive a hard copy of the Annual Report can access the report on the company’s website at [www.pointerra.com](http://www.pointerra.com)

## 3. ADOPTION OF REMUNERATION REPORT – Resolution 1

### 3.1 General

Pursuant to section 250R(2) of the Corporations Act, the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors’ Report for the year ended 30 June 2019 contains the Remuneration Report which sets out the remuneration policy for the Company and reports on the remuneration arrangements in place for the Directors and Key Management Personnel.

Resolution 1 is advisory only and does not bind the Directors of the Company. Of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

### 3.2 Voting consequences

If at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (**Spill Resolution**) at the second annual general meeting.

If more than 50% of shareholders vote in favour of the Spill Resolution, the company must convene the extraordinary general meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

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

#### **4. RE-ELECTION OF DIRECTOR – Resolution 2**

Resolution 2 relates to the re-election of Mr Neville Bassett as a Director.

ASX Listing Rule 14.4 and clause 13.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr Neville Bassett, who has served as a Director since 30 June 2016 and was last re-elected on 28 November 2016, retires by rotation and seek re-election.

A summary of the qualifications and experience of Mr Bassett is provided in the Annual Report.

All the Directors, except for Mr Bassett, recommend that Shareholders vote in favour of Resolution 2.

#### **5. RE-ELECTION OF DIRECTOR – Resolution 3**

Resolution 3 relates to the re-election of Mr Paul Farrell as a Director.

Clause 13.4 of the Constitution and Listing Rule 14.4 requires that any person appointed to fill a casual vacancy or as an addition to the existing Directors only holds office until the next annual general meeting and is then eligible for re-election.

Mr Farrell was appointed as a director on 9 November 2018.

A summary of the qualifications and experience of Mr Farrell is provided in the Annual Report.

All the Directors, except for Mr Farrell, recommend that Shareholders vote in favour of Resolution 3.

#### **6. APPROVAL OF 10% PLACEMENT CAPACITY – Resolution 4**

##### **6.1 General**

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital over a period up to 12 months after the annual general meeting (**10% Placement Capacity**).

The Company is an Eligible Entity.

If Shareholders approve Resolution 4, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in Section 6.2 below).

The effect of Resolution 4 will be to allow the Directors to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

##### **6.2 ASX Listing Rule 7.1A**

ASX Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

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

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

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation (as at 16 October 2019) of \$28,146,048.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: 3DP).

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

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

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
- (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
  - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
  - (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under ASX Listing Rules 7.1 or 7.4; and
  - (iv) less the number of Shares cancelled in the previous 12 months.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

### 6.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

(a) **Minimum Price**

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

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in Section 6.3(a)(i), the date on which the Equity Securities are issued.

(b) **Date of Issue**

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

- (i) 12 months after the date of this Meeting; and

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

(c) **Risk of voting dilution**

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

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of current market price of Shares and the number of Equity Securities currently on issue as at 17 October 2019.

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

Number of Shares on Issue	Dilution			
	Number of Shares issued under 10% Placement Capacity	Funds raised based on issue price of \$0.027 (50% decrease in issue price)	Funds raised based on issue price of \$0.054 (issue price)	Funds raised based on issue price of \$0.108 (100% increase in issue price)
<b>521,223,112 (Current)</b>	52,122,311	\$1,407,302	\$2,814,605	\$5,629,210
<b>781,834,668 (50% increase)</b>	78,183,466	\$2,110,954	\$4,221,907	\$8,443,814
<b>1,042,446,224 (100% increase)</b>	104,244,622	\$2,814,605	\$5,629,210	\$11,258,419

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

The table above uses the following assumptions:

1. The current shares on issue are the Shares on issue as at 17 October 2019.
2. The issue price set out above is the last closing price of the Shares on the ASX prior to the date of this Notice.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The 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.
6. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.

Shareholders should note that there is a risk that:

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

**(d) Purpose of Issue under 10% Placement Capacity**

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

- (a) as cash consideration in which case the Company intends to use funds raised to continue ongoing development and commercialisation of its technology and for general working capital; or
- (b) as 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.

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

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to a number of factors, including:

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

The allottees under the 10% Placement Capacity have not been determined as at the date of this Notice but may include existing Shareholders and/or new investors who are not related parties or associates of a related party of the Company.

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

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

The Company previously obtained approval under ASX Listing Rule 7.1A at its annual general meeting held on 27 November 2018 (**Previous Approval**).

The Company has not issued any Shares or Options pursuant to the Previous Approval.

In accordance with ASX Listing Rule 7.3A.6, the following information is provided to shareholders regarding the equity securities issued in the previous 12 months preceding the date of the Annual General Meeting.

**Listing Rule 7.3A.6(a)**

The table below shows the total number of equity securities issued in the previous 12 months preceding the date of the annual general meeting and the percentage that those issues represent of the total number of equity securities on issue at the commencement of that 12 month period.

Total number of equity securities issued in the 12 months preceding the date of the meeting	27,380,953
Percentage that they represent of the total number of equity securities on issue at the commencement of that 12 month period	5.54%

**Listing Rule 7.3A.6(b)**

The tables below set out specific details for each issue of equity securities that have taken place in the 12 month period prior to the date of the annual general meeting.

<b>Date of issue</b>	<b>11 December 2018</b>
Number issued	27,380,953 fully paid ordinary shares
Summary of terms	Ordinary fully paid shares ranking equally with existing shares on issue
Names of the persons who received securities or basis on which those persons were determined	Sophisticated and professional investors
Price	\$0.042
Discount to market price (if any)	N/A - Nil
<b>For cash issues</b>	
Total cash consideration received	\$1,150,000
Amount of cash consideration spent	\$203,000
Use of cash consideration	To accelerate the recruitment of sale resources in the US and Australia as well as for general working capital purposes.
Intended use for remaining amount of cash (if any)	To accelerate the recruitment of sale resources in the US and Australia as well as for general working capital purposes
<b>For non-cash issues</b>	
Non-cash consideration paid	N/A
Current value of that non-cash consideration	N/A

**6.4 Voting Exclusion**

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 4.

## **7 ADOPTION OF POINTERRA INCENTIVE SHARE PLAN – Resolution 5**

### **7.1 Introduction**

The Company has introduced a new employee share scheme which is presented to Shareholders for approval at this General Meeting.

Resolution 5 relates to the Pointerra Incentive Share Plan (**ISP**), described in more detail below.

The ISP incorporates both broad based equity participation for eligible employees as well as key executive incentive schemes.

### **7.2 Background**

A summary of the key terms of the ISP is set out in Schedule 1, and a copy of the rules of the ISP is available upon request from the Company.

The purpose of the ISP is to:

- (a) reward employees and consultants of the Company;
- (b) assist in the retention and motivation of employees and consultants of the Company; and
- (c) provide an incentive to employees and consultants of the Company to grow shareholder value by providing them with an opportunity to receive an ownership interest in the Company.

Shareholder approval of the ISP is being sought for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 9), so that securities issued in accordance with the ISP will be excluded from the calculation of the maximum number of new securities that can be issued by the Company in any 12 month period (currently 15% of shares previously on issue) for a period of three years from the date of approval.

If this Resolution 5 is approved by Shareholders, it will have the effect of enabling the securities issued by the Company under the ISP to be automatically excluded from the formula to calculate the number of securities which the Company may issue within the 15% in 12 months limit under Listing Rule 7.1 during the next three year period.

This is the first approval sought under Listing Rule 7.2 (exception 9) with respect to the ISP. Accordingly, no securities have previously been issued under the ISP.

Any future issues of securities under the ISP to a related party or a person whose relationship with the company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time. For this reason, the Company is also seeking approval under Resolutions 6, 7 and 8 for the issue of Shares to the Directors pursuant to the ISP.

### **7.3 ISP terms generally**

The Company considers that the adoption of the ISP provides the opportunity for the Company to remunerate and incentivise eligible employees (as defined under the ISP) by offering them equity in the Company as part of their remuneration from the Company.

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

A material feature of the ISP is the issue of Shares pursuant to the ISP may be undertaken by way of provision of a non-recourse, interest free loan to be used for the purposes of subscribing for the Shares based on a price that will be not less than the volume weighted average price at which Shares were traded on the ASX over the 10 trading days up to and including the date of acceptance of the offer.

#### **7.4 Financial assistance – Part 2J.3 of the Corporations Act**

The provision of a loan to a participant under an employee share scheme to fund the acquisition of shares issued under that scheme will constitute “financial assistance” for the purposes of Part 2J.3 of the Corporations Act.

Section 260A of the Corporations Act states that a company may financially assist a person to acquire shares in the company only if:

- (a) giving the assistance does not materially prejudice the interests of the company or its shareholders or the company's ability to pay its creditors;
- (b) the assistance is approved by the shareholders under section 260B; or
- (c) the assistance is exempt under section 260C.

Section 260C(4) provides that financial assistance is exempt from section 260A if it is given under an “employee share scheme” that has been approved by a resolution passed at a general meeting of the company.

The ISP falls within the definition of an “employee share scheme” for the purposes of the Corporations Act. Accordingly, subject to Resolution 5, financial assistance given under the ISP is exempt from the Corporations Act limitations on the giving of financial assistance.

#### **7.5 Security over Plan Shares – section 259B(2) of the Corporations Act**

To the extent the Company loans funds to a participant of the Employee Share Plan to pay the issue price of the Shares, the Shares will comprise security for repayment of the loan.

Under the terms of the Employee Share Plan, the Company will have a lien over any such Shares in respect of which a loan amount is outstanding and will be entitled to sell those Shares in accordance with the terms of the Employee Share Plan, in order to recover any amounts owed under a loan.

Section 259B(1) of the Corporations Act prohibits a company from taking security over its own shares, except as permitted by section 259B(2) or (3). Section 259B(2) states that a company may take security over shares in itself under an employee share scheme that has been approved by a resolution passed at a general meeting of a company.

#### **7.6 Directors' Recommendation**

The Directors unanimously recommend Shareholders vote in favour of Resolution 5. As stated in the Notice, any vote cast in favour of this resolution by a Director and their respective associates will be disregarded, except as stated in the Notice.

### **8 ISSUE OF DIRECTOR INCENTIVE SHARES AND APPROVAL OF LOANS TO RELATED PARTIES –Resolutions 6, 7 and 8**

#### **8.1 General**

The Company has agreed, subject to obtaining Shareholder approval and to the adoption of the ISP (refer to Resolution 5), to the provision of a non-recourse, interest free loans (**Loans**) to the following parties pursuant to the ISP for the purpose of:

- (a) subject to Resolution 6, Mr Ian Olson subscribing for 10,000,000 Shares;
- (b) subject to Resolution 7, Mr Paul Farrell subscribing for 3,000,000 Shares; and
- (c) subject to Resolution 8, Mr Neville Bassett subscribing for 3,000,000 Shares, (together, **Plan Shares**) on the terms and conditions set out below.

Resolution 6, 7 and 8 are being sought for the issue of Plan Shares to Mr Olson, Mr Farrell and Mr Bassett (together, the **Related Parties**) respectively.

## **8.2 Chapter 2E of the Corporations Act**

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

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
  - (b) give the benefit within 15 months following such approval,
- unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of Plan Shares constitutes giving a financial benefit and Mr Olson, Mr Farrell and Mr Bassett are related party of the Company by virtue of being Directors.

The Directors (other than Mr Olson who has a material personal interest in Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Plan Shares because the agreement to grant the Plan Shares, reached as part of the remuneration package for Mr Olson, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

The Directors (other than Mr Farrell who has a material personal interest in Resolution 7) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Plan Shares because the agreement to grant the Plan Shares, reached as part of the remuneration package for Mr Farrell, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

The Directors (other than Mr Bassett who has a material personal interest in Resolution 8) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Plan Shares because the agreement to grant the Plan Shares, reached as part of the remuneration package for Mr Bassett, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

## **8.3 Section 195(4) of the Corporations Act**

Section 195 of the Corporations Act provides that a Director of a public company may not vote or be present during meetings of Directors when matters in which that Director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) relevantly provides that if there are not enough Directors to form a quorum for a Directors meeting because of this restriction, one or more of the Directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.

It might be argued (but it is neither conceded nor, indeed, is it thought by the Board to be the case) that the three Directors comprising the Board have a material personal interest in the outcome of Resolutions 6, 7 and 8. If each does have such an interest, then a quorum could not be formed to consider the matters contemplated by Resolutions 6, 7 and 8 at Board level.

Accordingly, for the avoidance of any doubt, and for the purpose of transparency and best practice corporate governance, the Company also seeks Shareholder approval for Resolutions 6, 7 and 8 for the purposes of section 195(4) of the Corporations Act in respect of the reliance on the reasonable remuneration exception and the decision not to seek Shareholder approval under Chapter 2E of the Corporations Act.

## **8.4 ASX Listing Rule 10.14**

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

Accordingly, Shareholder approval is sought for the issue of Plan Shares to Mr Olson, Mr Farrell and Mr Bassett.

## 8.5 Technical information required by Chapter 2E of the Corporations Act and ASX Listing Rule 10.14

Pursuant to and in accordance with the requirements of sections 219 of the Corporations Act and ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Plan Shares to the Related Parties:

- (a) Mr Olson, Mr Farrell and Mr Bassett are the recipients of the Plan Shares and are related parties by virtue of being Directors;
- (b) the maximum amount of the Loans (being the nature of the financial benefit) to be provided to the Related Parties (or their nominees) can be calculated by multiplying the number of Shares to be issued (determined in accordance with paragraph (c)) by the issue price (determined in accordance with paragraph (d)). Based on the last trading price of Shares before the date of this Notice (ie \$0.054), the amount of the Loans would be:
  - (i) subject to Resolution 6, \$540,000 for Mr Olson;
  - (ii) subject to Resolution 7, \$162,000 for Mr Farrell; and
  - (iii) subject to Resolution 8, \$162,000 for Mr Bassett;
- (c) the maximum number of Shares to be issued is:
  - (i) subject to Resolution 6, 10,000,000 Shares to Mr Olson (or his nominee);
  - (ii) subject to Resolution 7, 3,000,000 Shares to Mr Farrell (or his nominee); and
  - (iii) subject to Resolution 8, 3,000,000 Shares to Mr Bassett (or his nominee);
- (d) the issue price of the Shares will be not less than the volume weighted average price at which Shares were traded on the ASX over the 10 trading days up to and including the actual date of acceptance of the offer by Mr Olson, Mr Farrell and Mr Bassett. For example, if the Shares were issued on 21 October 2019, the issue price of the Shares would be \$0.054 (being the volume weighted average price at which Shares were traded on the ASX over the 10 trading days up to and including 21 October 2019);
- (e) no funds will be raised from the issue of the Plan Shares as there will be no change to the Company's cash position (ie the Loans made by the Company will be used to subscribe for the Plan Shares to be issued to the Related Parties). Amounts repaid to the Company by the Related Parties in the future in satisfaction of the Loans will be used by the Company for general working capital purposes;
- (f) no Shares have previously been issued under the ISP nor has the ISP previously been adopted by Shareholders;
- (g) all Directors (being Mr Olson, Mr Farrell and Mr Bassett) are entitled to participate in the ISP and approval is being sought for offers to be made to Mr Olson, Mr Farrell and Mr Bassett;
- (h) the Loans will be provided on the following key terms and otherwise subject to the terms and conditions of the Plan, a summary of which is set out in Schedule 1:
  - (i) (non-recourse): the Loans are secured against the Shares but the Related Parties are not personally liable for the Loan. In other words, in the event the Shares are sold to repay the Loans but the sale proceeds are insufficient to cover the amount of the Loans which is outstanding the Company cannot recover the remaining amount from the Related Parties. Conversely, where the sale proceeds are greater than the amount of the Loans the Company will not receive any additional repayment as the Related Parties are entitled to the surplus proceeds;
  - (ii) (interest free): the Loans will be interest free unless otherwise agreed by the Related Parties; and
  - (iii) (term): 5 years from the date of issue of the Shares subject to earlier repayment in accordance with the terms of the Plan (eg ceasing to be an employee of the Company, an event of insolvency);
- (i) the value of the Loans using the Black & Scholes valuation methodology are as follows:
  - (i) \$244,830 for Mr Olson;
  - (ii) \$73,449 for Mr Farrell; and
  - (iii) \$73,449 for Mr Bassett;These values are based on the following assumptions:
  - (i) a valuation date of 16 October 2019;
  - (ii) a deemed issue price of \$0.054 per Share and corresponding Loan principal (of \$540,000 for Mr Olson, \$162,000 for Mr Farrell and \$162,000 for Mr Bassett);
  - (iii) a current market price of \$0.054 per Share. Shareholders should also note that the market price of Shares during the term of the Loans will affect the value of the financial benefit provided to the Related Parties;
  - (iv) a risk free interest rate of 1.05% per annum;

- (v) a Loan term of 5 years. Shareholders should note that the actual term of the Loans may be shorter (eg where a Related Party ceases to be an employee of the Company, an event of insolvency occurs in respect of a Related Party, or, a Related Party elects to repay their Loan early). The actual term of the Loans will affect the value of the financial benefit provided to the Related Parties; and
- (vi) a Share price volatility of 52%;
- (j) the Shares will be issued to the Related Parties no later than 12 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Shares will be issued on one date; and
- (k) the Shares issued to the Related Parties will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares other than being subject to a holding lock until such time as the respective Loan has been extinguished or repaid under the terms of the Plan or 12 months from the date of issue of the Shares, whichever is the greater.

## 9. DEFINITIONS

**ASX** means ASX Limited ABN 98 008 624 691.

**ASIC** means the Australian Securities & Investments Commission.

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

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

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

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

**Explanatory Statement** means this Explanatory Statement.

**ISP** means the Pointerra Incentive Share Plan the subject of Resolution 5.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

**Listing Rules** means the official listing rules of ASX.

**Loans** has its meaning given to it in Section 8.1 and "Loan" shall have a corresponding meaning.

**Meeting** means the meeting convened by the Notice of Meeting.

**Notice of Meeting** means the notice of annual general meeting which forms part of this Explanatory Statement.

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

**Plan Shares** has its meaning given to it in Section 8.1.

**Pointerra or the Company** means Pointerra Limited ABN 39 078 388 155.

**Related Parties** has its meaning given to it in Section 8.1 and “**Related Party**” has the corresponding meaning.

**Remuneration Report** means the remuneration report set out in the Director’s report section of the Company’s annual financial report for the year ended 30 June 2019.

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

**Shareholder** means a holder of a Share.

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

**10% Placement Capacity** has the meaning given in Section 6.1 of this Notice.

## SCHEDULE 1

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### SUMMARY OF ISP KEY TERMS AND KEY POLICY SETTINGS

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**Eligibility:** Participants in the ISP may be Directors, full-time and part-time employees of the **Company** or any of its subsidiaries (Participants).

**Administration of Plan:** The Board is responsible for the operation of the ISP and has a broad discretion to determine which Participants will be offered Shares under the ISP.

**Offer:** The Board may issue an offer to a Participant to participate in the ISP. The offer:

- will invite application for the number of Shares specified in the offer;
- will specify the issue price for the Shares or the manner in which the Issue Price is to be calculated;
- may invite applications for a loan up to the amount payable in respect of the Shares accepted by the Participant in accordance with the offer;
- will specify any restriction conditions applying to the Shares;
- will specify an acceptance period; and
- specify any other terms and conditions attaching to the Shares.

**Issue price:** the issue price of each Share will be not less than the volume weighted average price at which Shares were traded on the ASX over the 10 trading days up to and including the actual date of acceptance of the Shares offered under the Offer.

**Restriction Conditions:** Shares may be subject to restriction conditions (such as a period of employment) which must be satisfied before the Shares can be sold, transferred, or encumbered. Shares cannot be sold, transferred or encumbered until any loan in relation to the Shares has been repaid or otherwise discharged under the ISP.

**Loan:** A Participant who is invited to subscribe for Shares may also be invited to apply for a loan up to the amount payable in respect of the Shares accepted by the Participant (**Loan**), on the following terms:

- the Loan will be interest free;
- the Loan made available to a Participant shall be applied by the Company directly toward payment of the issue price of the Shares;
- the Loan repayment date and the manner for making such payments shall be determined by the Board and set out in the offer;
- a Participant must repay the Loan in full by the loan repayment date but may elect to repay the Loan amount in respect of any or all of the Shares at any time prior to the loan repayment date;
- the Company shall have a lien over the Shares in respect of which a Loan is outstanding and the Company shall be entitled to sell those Shares in accordance with the terms of the ISP;
- a Loan will be non-recourse except against the Shares held by the Participant to which the Loan relates; and
- the Board may, in its absolute discretion, agree to forgive a Loan made to a Participant.

**Unfulfilled Restriction Condition:** Where a restriction condition in relation to Shares is not satisfied by the due date, or becomes incapable of satisfaction in the opinion of the Board, the Company must, unless the restriction condition is waived by the Board, either:

- buy back and cancel the relevant Shares within 12 months of the date the restriction condition was not satisfied (or became incapable of satisfaction) under Part 2J.1 of the Corporations Act at a price equal to the cash consideration paid by the Participant for the ISP Shares (with any Loan not being treated as cash consideration but any Loan Amount repayments by the Participant being treated as cash consideration); or
- arrange to sell the Shares as soon as reasonably practicable either on the ASX or to an investor who falls within an exemption under section 708 of the Corporations Act provided that the sale must be at a price that is no less than 80% of the volume weighted average price at which Shares were traded on the ASX on the 10 trading days before the sale date and apply the sale proceeds (**Sale Proceeds**) in the following priority:
  - first, to pay the Company any outstanding Loan Amount (if any) in relation to the Shares and the Company's reasonable costs in selling the Shares;
  - second, to the extent the Sale Proceeds are sufficient, to repay the Participant any cash consideration paid by the Participant or Loan Amount repayments (including any cash dividends applied to the Loan Amount) made by or on behalf of the Participant; and

- lastly, any remainder to the Company to cover its costs of managing the ISP.

**Sale of Shares to repay Loan:** A Loan shall become repayable in full where:

- the Participant (or, where the Participant is an Associate of an Eligible Employee, the Eligible Employee) ceases to be an Eligible Employee for any reason (including death);
- the Participant suffers an event of insolvency;
- the Participant breaches any condition of the Loan or the ISP; or
- a Restriction Condition in relation to Shares subject to the Loan is not satisfied by the due date, or becomes incapable of satisfaction in the opinion of the Board (and is not waived).
- Where a Loan becomes repayable and at that time a Restriction Condition in relation to Shares subject to the Loan is not satisfied, or is incapable of being satisfied in the opinion of the Board (and is not waived), the Shares must be sold and the Sale Proceeds applied to repay the Loan in accordance the ISP.
- Where a Loan in relation to Shares becomes repayable and at that time Restriction Conditions in relation to the Shares have either been satisfied or are waived, the Company must give the Participant a 30 day period to repay the Loan, failing which the Company must sell the Shares and apply the Sale Proceeds in accordance with the ISP.

**Power of Attorney:** The Participant irrevocably appoints each of the Company and each director of the Company severally as his or her attorney to do all things necessary to give effect to the sale of the Participant's Shares in accordance with the ISP.

**Plan limit:** The Company must take reasonable steps to ensure that the number of Shares offered by the Company under the ISP when aggregated with:

- the number of Shares issued during the previous 3 years under the ISP (or any other employee share plan extended only to Eligible Employees); and
- the number of Shares that would be issued if each outstanding offer for Shares (including options to acquire unissued Shares) under any employee incentive scheme of the Company were to be exercised or accepted,

does not exceed 5% of the total number of Shares on issue at the time of an offer (but disregarding any offer of Shares or option to acquire Shares that can be disregarded in accordance with relevant ASIC Class Orders).

**Restriction on transfer:** Participants may not sell or otherwise deal with a ISP Share until the Loan Amount in respect of that ISP Share has been repaid and any restriction conditions in relation to the Shares have been satisfied or waived. The Company is authorised to impose a holding lock on the Shares to implement this restriction.

**Quotation on ASX:** The Company will apply for each ISP Share to be admitted to trading on ASX upon issue of the ISP Share. Quotation will be subject to the ASX Listing Rules and any holding lock applying to the Shares.

**Rights attaching to Shares:** Each ISP Share shall be issued on the same terms and conditions as the Company's issued Shares (other than in respect of transfer restrictions imposed by the ISP) and it will rank equally with all other issued Shares from the issue date except for entitlements which have a record date before the issue date.

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# Pointerra Limited

ABN 39 078 388 155

PROXY FORM

The Secretary  
Pointerra Limited  
PO Box 7315  
Perth WA 6850

I/We (full name) \_\_\_\_\_

of \_\_\_\_\_

being a member(s) of Pointerra Limited, hereby appoint as my/our proxy

of \_\_\_\_\_

or, failing him/her the Chairperson of the Meeting to attend and vote for me/us at the general meeting of the Company to be held at 3.00pm on Thursday, 28 November 2019 and at an adjournment thereof in respect of \_\_\_\_\_% of my/our shares or, failing any number being specified, ALL of my/our shares in the Company.

## RESOLUTIONS

	FOR	AGAINST	ABSTAIN
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – N Bassett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – P Farrell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Adoption of Pointerra Loan Funded Share Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Issue of Director Incentive Shares and Approval of Loans to Related Party – Mr Ian Olson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Issue of Director Incentive Shares and Approval of Loans to Related Party – Mr Paul Farrell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Issue of Director Incentive Shares and Approval of Loans to Related Party – Mr Neville Bassett	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*Where permitted, the Chairman intends to vote all undirected proxies in favour of all resolutions.*

**If the member is an individual or joint holder:**

\_\_\_\_\_  
Usual Signature

Dated this \_\_\_\_\_ day of

\_\_\_\_\_  
Usual Signature

2019.

**If the member is a Company:**

Signed in accordance with the  
Constitution of the company  
in the presence of:

\_\_\_\_\_  
Director/Sole Director

\_\_\_\_\_  
Director/Secretary

\_\_\_\_\_  
Sole Director and Sole Secretary

Dated this \_\_\_\_\_ day of

2019.



## INSTRUCTIONS FOR COMPLETING PROXY FORM

1. A member entitled to attend and vote is entitled to appoint not more than two proxies.
2. Where more than one proxy is appointed and that appointment does not specify the proportion or number of the member's votes, each proxy may exercise half of the votes.
3. A proxy need not be a member of the Company.
4. A proxy is not entitled to vote unless the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed is either deposited at the registered office of the Company (refer below) or sent by facsimile to that office on Fax: 08 6268 2699 to be received not less than 48 hours prior to the time of the Meeting.
5. Signing Instructions

**Individual:** where the holding is one name, the Shareholder must sign.

**Joint Holding:** where the holding is in more than one name, all of the Shareholders must sign.

**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 may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting.

### 6. Important for Resolutions 1, 5, 6, 7 and 8:

If the Chair of the Meeting or any member of the Key Management Personnel of the Company or a Closely Related Party of a member of the Key Management Personnel of the Company is your proxy and you have not directed the proxy how to vote on Resolutions 1, 5, 6, 7 and 8, the proxy will be prevented from casting your votes on Resolutions 1, 5 and 6. If the Chair, another member of the Key Management Personnel of the Company or Closely Related Party of a member of the Key Management Personnel is your proxy, in order for your votes to be counted on Resolutions 1, 5, 6, 7 and 8, you must direct your proxy how to vote on Resolutions 1, 5, 6, 7 and 8.

## LODGING YOUR PROXY FORM

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at the address given below no later than 3.00pm (WST) on 26 November 2019. Any proxy form received after that time will not be valid for the scheduled meeting.

- In person: Pointerra Limited  
Level 4  
216 St Georges Terrace  
Perth WA 6000
- By mail: Pointerra Limited  
PO Box 7315  
Perth WA 6850
- By email: [njb@westarcapital.com.au](mailto:njb@westarcapital.com.au)
- By fax: (08) 6268 2699