

VAULT INTELLIGENCE LIMITED
ACN 145 040 857

NOTICE OF GENERAL MEETING
EXPLANATORY MEMORANDUM

Date of Meeting
8 October 2018

Time of Meeting
11am

Place of Meeting
The Subiaco Hotel
Mezzanine Floor
465 Hay Street
SUBIACO WA 6008

This Notice of General Meeting 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 prior to voting.

VAULT INTELLIGENCE LIMITED
ACN 145 040 857
NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Vault Intelligence Limited (**Company**) will be held at The Subiaco Hotel, Mezzanine Floor, 465 Hay Street Subiaco, Western Australia on 8 October 2018 at 11am for the purpose of transacting the following business.

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the meeting.

The Explanatory Memorandum and the Proxy Form are part of this Notice.

Terms used in this Notice will, unless the context otherwise requires, have the same meaning given to them in the glossary contained in the Explanatory Memorandum.

1. RESOLUTION 1 - RATIFICATION OF ISSUE OF SHARES - 1

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 119,640,768 Shares for the purposes and on the terms set out in the Explanatory Memorandum accompanying this Notice."

Voting Exclusion Statement: For the purposes of Listing Rule 7.5, the Company will disregard will disregard any votes cast in favour of Resolution 1 by any person who participated in the issues or any of their Associates, unless it is cast by a person as proxy for a person who is entitled to vote (in accordance with the directions on the Proxy Form) or 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).

2. RESOLUTION 2 - RATIFICATION OF ISSUE OF SHARES - 2

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 15,212,906 Shares for the purposes and on the terms set out in the Explanatory Memorandum accompanying this Notice."

Voting Exclusion Statement: For the purposes of Listing Rule 7.5, the Company will disregard will disregard any votes cast in favour of Resolution 2 by any person who participated in the issues or any of their Associates, unless it is cast by a person as proxy for a person who is entitled to vote (in accordance with the directions on the Proxy Form) or 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).

3. RESOLUTION 3 - PLACEMENT AUTHORITY – SHARES - 3

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

"That, for the purposes of Listing Rule 7.1 of the Listing Rules of ASX Limited and for all other purposes, approval is given for the Company to issue and allot at the Directors' discretion up to a maximum of 32,000,000 fully paid ordinary Shares on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by any person who might participate in the issue or any of their Associates and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed unless it is cast by a person as proxy for a person who is entitled to vote (in accordance with the directions on the Proxy Form) or 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).

4. RESOLUTION 4 - RATIFICATION OF ISSUE OF SHARES - 4

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 64,547,606 Shares, for the purposes and on the terms set out in the Explanatory Memorandum accompanying this Notice."

Voting Exclusion Statement: For the purposes of Listing Rule 7.5, the Company will disregard any votes cast in favour of Resolutions 4 by any person who participated in the issues or any of their Associates, unless it is cast by a person as proxy for a person who is entitled to vote (in accordance with the directions on the Proxy Form) or 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).

A Proxy Form is enclosed.

Voting online

Shareholders may vote online at www.linkmarketservices.com.au; To vote online, select "Investor Login" and enter Vault Intelligence Limited or ASX code 'VLT' in the 'Issuer Name' field, your Securityholder Reference Number ('SRN') or Holder Identification Number ('HIN') (which is shown on the front of your Proxy Form), postcode and security code which is shown on the screen and click 'Login'. Select the "Voting" tab and then follow the prompts. You will be taken to have signed and returned your Proxy Form if you vote online in accordance with the instructions given on the website. If you choose to vote online, you must vote by the Proxy Deadline.

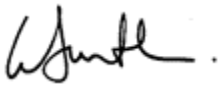
Lodgement of proxy forms

To be effective, completed proxy forms must be returned by:

- mail to Vault Intelligence Limited, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235 Australia
- facsimile +61 2 9287 0309;
- By hand to: Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 so that they are received no later than 6 October 2018.

Proxy forms or proxy voting instruction received after this time will be invalid.

Where the proxy form is executed under power of attorney, the power of attorney must be lodged in like manner as the proxy.



Graeme Smith
Company Secretary
Date: 4 September 2018

PROXIES

A Shareholder entitled to attend and vote at the above meeting may appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights.

A proxy may, but need not be, a Shareholder of the Company.

The instrument appointing the proxy must be in writing, executed by the appointor or his or her attorney duly authorised in writing or, if such appointor is a corporation, either under seal or under hand of an officer duly authorised.

The instrument of proxy (and the power of attorney or other authority, if any, under which it is signed) must be lodged by person, post, courier or facsimile and reach the registered office of the Company at least 48 hours prior to the meeting. For the convenience of Shareholders a Proxy Form is enclosed.

ENTITLEMENT TO VOTE

For the purposes of regulation 7.11.37 of the Corporations Regulations 2001, the Company determines that members holding Shares at 11:00am WST time on 6 October 2018 will be entitled to attend and vote at the meeting.

CORPORATIONS

A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment, which must be lodged with, or presented to the Company before the meeting.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the Shareholders of Vault Intelligence Limited ACN 145 040 857 (**Company**) in connection with the business to be conducted at a General Meeting of the Company to be held at The Subiaco Hotel, Mezzanine Floor, 465 Hay Street Subiaco WA 6008, on 8 October 2018 commencing at 11am.

This Explanatory Memorandum should be read in conjunction with, and form part of, the accompanying notice.

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolution.

Terms used in this Explanatory Memorandum will, unless the context otherwise requires, have the same meaning given to them in the glossary as contained in this Explanatory Memorandum.

At the General Meeting, Shareholders will be asked to consider the following Resolutions:

- ratification of the issue of 119,640,768 shares under Listing Rule 7.4;
- ratification of the issue of 15,212,906 shares under Listing Rule 7.4;
- approve a placement authority to issue up to 32 million shares; and
- ratification of the issue of 64,547,606 shares under Listing Rule 7.4.

BACKGROUND TO RESOLUTIONS 1, 2 & 3

On 3 September 2018, the Company announced a capital raising for 166.7 million new ordinary fully paid shares from institutional and sophisticated investors at \$0.03 (three cents) per share each to raise \$5.0 million before expenses. Bell Potter Securities acted as the lead manager and underwriter for this capital raising.

The Placement was undertaken in 2 Tranches – Tranche 1 was for 134,853,674 shares (being 119,640,768 shares under LR 7.1 and 15,212,906 Shares under LR 7.1A). Ratification of this issue is the subject of Resolutions 1 and 2 respectively.

Tranche 2 comprises the issue of 31,812,993 shares. Having reached the Company's capacity under LR7.1 and LR 7.1A by the issue of Tranche1 (Resolutions 1 and 2), the Company seeks shareholder approval pursuant to Resolution 3, to issue these Shares.

1. RESOLUTION 1 – RATIFICATION OF ISSUE OF SHARES - 1

1.1 General

On 7 September 2018, the Company issued 119,640,768 shares at an issue price of \$0.03 per Share.

119,640,768 of these shares were issued under its 15% placement capacity under Listing Rule 7.1.

It now seeks, pursuant to Resolution 1 of the Notice, to ratify the allotment and issue of the Shares issued under Listing Rule 7.1.

ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval provided the issue did not breach the 15% threshold set by Listing Rule 7.1. Listing Rule 7.4 permits the ratification of previous issues of shares made without prior shareholder approval, provided the issue did not breach the maximum thresholds set by Listing Rule 7.1.

The effect of such a ratification is to restore a company's discretionary power to issue further shares up to 15% of the issued capital of the company under Listing Rule 7.1 without requiring shareholder approval.

Accordingly, Resolution 1 seeks Shareholder ratification of the issue of 119,640,768 Shares to restore the ability of the Company to issue further Shares within the 15% limit under Listing Rule 7.1 during the next 12 months. The Company confirms that the issue and allotment of the Shares the subject of Resolution 1 did not breach Listing Rule 7.1.

1.2 Information required by Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- a) 119,640,768 Shares were allotted and issued by the Company;
- b) the issue price per Share was \$0.03;
- c) the Shares allotted were fully paid ordinary shares which rank equally with all other fully paid ordinary Shares on issue;
- d) the Shares were issued to sophisticated investor clients of Bell Potter Securities Limited, none of which are related parties of the Company;

- e) \$3,589,223 was raised from the issue of 119,640,768 Shares. The funds raised will be used to accelerate the growth of the Vault range of products and enhance sales, customer success and account management components of the business;
- f) a voting exclusion statement is included in the Notice.

1.3 Directors' Recommendation

The Directors of the Company believe that Resolution 1 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 1.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF SHARES - 2

2.1 General

On 7 September 2018, the Company issued 134,853,674 shares at an issue price of \$0.03 per Share.

15,212,906 of these Shares were issued under its 10% placement capacity under Listing Rule 7.1A.

It now seeks, pursuant to Resolution 2 of the Notice, to ratify the allotment and issue of the Shares issued under Listing Rule 7.1A.

ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval provided the issue did not breach the 10% threshold set by Listing Rule 7.1A. Listing Rule 7.1A enables eligible entities to seek shareholder approval at an annual general meeting to enable the Company to issue an additional 10% of its issued capital without shareholder approval in the 12 month period following the meeting. Shareholders approved this at the Company's Annual General Meeting held on 24 November 2017. Listing Rule 7.4 permits the ratification of previous issues of shares made without prior shareholder approval, provided the issue did not breach the maximum threshold set by Listing Rule 7.1A.

The effect of such a ratification is to restore a company's discretionary power to issue further shares up to 10% under Listing Rule 7.1A without requiring shareholder approval.

Accordingly, Resolution 2 seeks Shareholder ratification of the issue of 15,212,906 Shares to restore the ability of the Company to issue further Shares within the 10% limit under Listing Rule 7.1A, during the next 12 months. The Company confirms that the issue and allotment of the Shares the subject of Resolution 2 did not breach Listing Rule 7.1A.

2.2 Information required by Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- a) 15,212,906 Shares were allotted and issued by the Company;
- b) the issue price per Share was \$0.03;
- c) the Shares allotted were fully paid ordinary shares which rank equally with all other fully paid ordinary Shares on issue;
- d) the Shares were issued to sophisticated investor clients of Bell Potter Securities Limited, none of which are related parties of the Company;
- e) \$456,387 was raised from the issue of 15,212,906 Shares. The funds raised will be used to accelerate the growth of the Vault range of products and enhance sales, customer success and account management components of the business;
- f) a voting exclusion statement is included in the Notice.

2.3 Directors' Recommendation

The Directors of the Company believe that Resolution 2 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 2.

3. RESOLUTION 3 – PLACEMENT AUTHORITY – SHARES - 3

3.1 Background

Resolution 3 seeks the approval of Shareholders to enable the Directors, at any time during the three months after the General Meeting, to issue up to 32,000,000 Shares in the Company to complete a Capital Raising which was announced to the market on 3 September 2018.

The purpose of the issue will be to accelerate the growth of the Vault range of products and enhance sales, customer success and account management components of the business.

The Shares to be issued will rank equally in all respects with the Company's existing issued Shares. The Shares to be issued will have a diluting effect on the issued capital of the Company.

3.2 Listing Rule Requirements

The effect of Resolution 3 will be to allow the Directors to issue the Shares pursuant to the Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's annual placement capacity.

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- (a) the maximum number of Shares to be issued is 32,000,000 Shares;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (c) the issue price of the Shares will be \$0.03 per Share;
- (d) the Shares will be issued to sophisticated investor clients of Bell Potter Securities Limited, none of which are related parties of the Company;
- (e) the Shares issued 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; and
- (f) the Company intends to use the funds raised from the Placement to accelerate the growth of the Vault range of products, enhance sales, customer success and account management components of the business, and provide working capital for the Company.

3.3 Directors' Recommendation

The Directors of the Company believe that Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 3.

4. RESOLUTION 4 – RATIFICATION OF ISSUE OF SHARES – 4

4.1 General

On 3 November 2017, the Company issued 64,547,606 Shares at the issue price of \$0.027 per Share, under its 10% placement capacity under Listing Rule 7.1A.

It now seeks, pursuant to Resolution 4 of the Notice, to ratify the allotment and issue of those Shares.

ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval provided the issue did not breach the 15% threshold set by Listing Rule 7.1 or the 10% threshold set by Listing Rule 7.1A. Listing Rule 7.1A enables eligible entities to seek shareholder approval at an annual general meeting to enable the Company to issue an additional 10% of its issued capital without shareholder approval in the 12 month period following the meeting. Shareholders approved this at the Company's Annual General Meeting held on 30 November 2016. Listing Rule 7.4 permits the ratification of previous issues of shares made without prior shareholder approval, provided the issue did not breach the maximum thresholds set by Listing Rule 7.1 or 7.1A.

The effect of such a ratification is to restore a company's discretionary power to issue further shares up to 15% of the issued capital of the company under Listing Rule 7.1 and 10% under Listing Rule 7.1A without requiring shareholder approval.

Accordingly, Resolution 3 seeks Shareholder ratification of the issue of 64,547,606 Shares to restore the ability of the Company to issue further Shares within the 10% limit under Listing Rule 7.1A, during the next 12 months. The Company confirms that the issue and allotment of the Shares the subject of Resolution 3 did not breach Listing Rule 7.1 or Listing Rule 7.1A.

4.2 Information required by Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- a) 64,547,606 Shares were allotted and issued by the Company;
- b) the issue price per Share was \$0.027;
- c) the Shares allotted were fully paid ordinary shares which rank equally with all other fully paid ordinary Shares on issue;
- d) the Shares were issued to sophisticated and professional investors, none of which are related parties of the Company;
- e) \$1,742,785 was raised from the issue of 64,547,606 Shares. The funds raised have been used to raise funds for product development, to expand sales support to progress the business reach and provide working capital expenses; and
- f) a voting exclusion statement is included in the Notice.

4.2 Directors' Recommendation

The Directors of the Company believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 4.

OTHER BUSINESS

Management is not aware of any other business to come before the Meeting other than as set forth in the accompanying Notice. If any other business properly comes before the Meeting, it is the intention of the persons named in the Proxy Form to vote the Shares represented thereby in accordance with their best judgement on such matter.

GLOSSARY

In this Explanatory Memorandum and the Notice, the following terms have the following meanings unless the context otherwise requires:

Associate	has the same meaning as defined in Section 11 and Sections 13 to 17 of the Corporations Act.
ASX	means ASX Ltd ABN 98 008 624 691 and, where the context requires, the Australian Securities Exchange operated by ASX Ltd.
Board	means the board of Directors of the Company.
Company	means Vault Intelligence Limited ACN 145 040 857
Corporations Act	means Corporations Act 2001 (Cth).
Director	means a director of the Company.
Explanatory Memorandum	means this information attached to the Notice, which provides information to Shareholders about the Resolution contained in the Notice.
Listing Rules	means the listing rules of ASX.
Notice or Notice of Meeting	means the Notice of General Meeting accompanying this Explanatory Memorandum.
Proxy Form	means the proxy form enclosed in this Notice.
Resolution	means a resolution contained in the Notice.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a share.

The Company Secretary
Vault Intelligence Limited

Name of Shareholder (s)

Address of Shareholder (s)

STEP 1

Appoint Proxy to Vote on Your Behalf

I / We being a member / s of Vault Intelligence Limited hereby appoint

☐

the Chairperson of
the meeting

OR

PLEASE NOTE: leave this box blank if you have selected the Chairperson of the Meeting. Do not insert your own names (s)

Or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairperson of the meeting, as my/our proxy to 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 General Meeting of Vault Intelligence Limited to be held at The Subiaco Hotel, Mezzanine Floor, 465 Hay Street, Subiaco Western Australia on 8 October 2018 at 11am (WST) and at any adjournment of that meeting.

Important for All Resolutions – if the Chairperson of the meeting is your proxy or is appointed as your proxy by default

By marking this box, you are directing the Chairperson of the meeting to vote in accordance with the Chairperson's voting intentions on the Resolutions as set out below and in the Notice of Meeting. If you do not mark this box, and you have not directed your proxy how to vote on the Resolutions in Step 2 below, the Chairperson of the meeting will not cast your votes on the Resolutions and your votes will not be counted in computing the required majority if a poll is called on this item. If you appoint the Chairperson of the Meeting as your proxy you can direct the Chairperson how to vote by either marking the boxes in Step 2 below (for example if you wish to vote against or abstain from voting) or by marking this box (in which case the Chairperson of the meeting will vote in favour of the Resolutions).

The Chairperson of the Meeting intends to vote all available proxies in favour of the Resolutions

I / We (except where I / we have indicated a different voting intention below):

☐

- direct the Chairperson of the Meeting to vote in accordance with the Chairperson's voting intentions on the Resolutions to vote in favour of this item; and
- acknowledge that the Chairperson of the Meeting may exercise my / our proxy in respect of the Resolutions as he sees fit even if the Chairperson has an interest in the outcome of The Resolutions and that votes cast by him or her, other than as proxy holder, would be disregarded because of that interest.

STEP 2

Items of Business

PLEASE NOTE: if you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority

		For	Against	Abstain
Resolution 1	Ratification of Issue of Shares - 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of Issue of Shares - 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Placement Authority - Shares - 3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Issue of Shares - 4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

INSTRUCTIONS FOR APPOINTMENT OF PROXY

This Proxy is appointed to represent _____% of my voting right, or if 2 proxies are appointed Proxy 1 represents _____% and Proxy 2 represents _____% of my total votes. My total voting right is _____ shares.

SIGN

Signature of Security holder – Please sign here

Individual or Shareholder 1

Sole Director & Sole Company Secretary

Joint Shareholder 2

Director / Company Secretary

Joint Shareholder 3

Director

Dated this _____ day of _____ 2018

1. A Shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this General Meeting as the Shareholder's proxy. A proxy need not be a Shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the Shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the Shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the Shareholder or his or her attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed in accordance with its constitution or its duly authorised attorney. In the case of joint Shareholders, this proxy must be signed by each of the joint Shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a Shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the Company, must accompany the proxy form.
5. To be effective, forms to appoint proxies **must be received by the Company by 11am on 6 October 2018** by post, or email to the respective addresses stipulated in this proxy form.
6. The Chairperson will cast all available proxies in favour of the Resolution.
7. If the proxy form specifies a way in which the proxy is to vote on any of the Resolution stated above, then the following applies:
 - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
 - (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
 - (c) if the proxy is the Chairperson, the proxy must vote on a poll and must vote that way, and
 - (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.
8. If a proxy is also a Shareholder, the proxy can cast any votes the proxy holds as a Shareholder in any way that the proxy sees fit.