



INTIGER GROUP LIMITED

ACN 098 238 585

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

TIME: 10.30am (WST)

DATE: Monday, 25 November 2019

PLACE: The offices of Wolfstar Group
Barringtons House, 283 Rokeby Road
Subiaco, Western Australia

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 Annual General Meeting please do not hesitate to contact the Company on +61 8 6141 3500.

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held 10.30am (WST) on Monday, 25 November 2019 at:

The offices of Wolfstar Group, Barringtons House, 283 Rokeby Road, Subiaco, Western Australia

YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your Shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return:

- In person at Automic, Level 5, 126 Phillip Street, Sydney NSW 2000;
- By post to Automic, GPO Box 5193, Sydney NSW 2001;
- By facsimile to +61 (0)2 8583 3040
- By scan and email to meetings@automicgroup.com.au; or
- By following the directions on the Proxy Form.

Please note that the Proxy Form must be received by the Company not later than **10.30am (WST) on Saturday, 23 November 2019. Proxy Forms received later than this time will be invalid.**

ENTITLEMENT TO ATTEND AND VOTE

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 Annual General Meeting.

The Company’s Directors have determined that all Shares of the Company that are quoted on ASX at 10:30am (WST) on Saturday, 23 November 2019 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.

PROXIES

Please note that:

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

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. An appointment of corporate representative form can be obtained by via the Company’s share registry website – www.automic.com.au

ENQUIRIES

Shareholders are invited to contact the Company Secretary, Stephen Buckley on +61 8 6141 3500 if they have any queries in respect of the matters set out in this document.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an Annual General Meeting of the Shareholders of Intiger Group Limited (**Intiger** or the **Company**) will be held at the offices of Wolfstar Group, Barringtons House, 283 Rokeby Road, Subiaco, Western Australia on Monday, 25 November 2019 commencing at 10.30am (WST) to consider, and if thought fit, to pass the Resolutions set out below.

Terms used in this Notice of Annual General Meeting and accompanying Explanatory Statement are defined in the glossary to this document.

The Explanatory Statement which accompanies and forms part of this Notice of Annual General Meeting describes the matters to be considered at the Annual General Meeting.

ORDINARY BUSINESS

1 FINANCIAL STATEMENTS AND REPORTS – PERIOD 1 JULY 2018 – 30 JUNE 2019

To receive and consider the annual financial statements, the directors' report and the audit report of the Company for the year ended 30 June 2019.

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

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 Company adopts the annual remuneration report as set out in the directors' report for the financial year ended 30 June 2019”.

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 the vote is not cast on behalf of a person who is otherwise excluded from voting on Resolution 1 as described above and either:

- (a) the person is acting as proxy and the Proxy Form specifies how the proxy is to vote on the Resolution; or
- (b) the person is the Chairman of the Meeting voting an undirected proxy and their appointment expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected with the remuneration of the Key Management Personnel of the Company.

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.

3 RESOLUTION 2 – RE-ELECTION OF MARK FISHER AS A DIRECTOR

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

“That Mark Fisher, being a Director of the Company, who retires by rotation in accordance with Listing Rule 14.5 and clause 13.2 of the Company's Constitution, and being eligible, offers himself for re-election, be re-elected as a Director of the Company”.

4 RESOLUTION 3 – ELECTION OF GREG GAUNT AS A DIRECTOR

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

“That Greg Gaunt, being a Director of the Company who was appointed casually on 1 March 2019, retires in accordance with Listing Rule 14.4 and clause 13.4 of the Company’s Constitution and being eligible, offers himself for election, be elected as a Director of the Company”.

SPECIAL BUSINESS

5 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 in favour of Resolution 4 by or on behalf of a person who is expected to participate in the proposed issue or who will obtain a material benefit as a result of the proposed issue (except a benefit solely in the capacity of a holder of ordinary securities) or an Associate of those persons. However, the Company need 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 Chairman 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.

6 RESOLUTION 5 – ADOPTION OF AMENDMENTS TO CONSTITUTION – PROPORTIONAL TAKEOVER APPROVAL AND RESTRICTED SECURITIES PROVISIONS

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

“That pursuant to sections 684G and 136(2) of the Corporations Act, and for all other purposes, the amendments to the Company’s Constitution set out in the marked-up constitution submitted to this Meeting and signed by the Chairman for the purpose of identification be adopted with immediate effect”.

EXPLANATORY STATEMENT

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

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

Dated 21 October 2019

BY ORDER OF THE BOARD



Stephen Buckley

Company Secretary

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 2019 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 accompanying Notice of Annual General Meeting.

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

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice of Annual General Meeting, please contact the Company Secretary, your stockbroker or other professional adviser.

1 ANNUAL FINANCIAL STATEMENTS

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 period ended 30 June 2019 are included in the Company's 2019 Annual Financial Report, a copy of which can be accessed on-line at www.intigergrouplimited.com.au.

There is no requirement for Shareholders to approve these reports and no vote will be taken on the Annual Financial Statements. However, Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the Annual Financial Statements and the management of the Company.

The Company's auditor, Bentleys, will be present at the Annual General Meeting and Shareholders will have the opportunity ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies, and the independence of the auditor.

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

- (a) the preparation and content of the auditor's report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the Annual Financial Statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 18 November 2019 to Bentleys, C/- Wolfstar, Barringtons House, 283 Rokeby Road, Subiaco WA 6008.

2 RESOLUTION 1 – ADOPTION OF 2019 REMUNERATION REPORT (NON-BINDING RESOLUTION)

2.1 Background

Pursuant to Section 250R(2) of the Corporations Act, the Company submits to Shareholders for consideration and adoption, by way of a non-binding resolution, its remuneration report for the year ended 30 June 2019 (the **Remuneration Report**). The Remuneration Report is a distinct section of the annual directors' report (the **Directors' Report**) which deals with the remuneration of Directors, executives and senior managers of the Company. More particularly, the Remuneration Report can be found within the Directors' Report in the Company's 30 June 2019 Annual Report.

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 2019.

The remuneration levels for Directors, executives and senior managers are competitively set to attract and retain appropriate Directors and Key Management Personnel.

The Chairman of the Annual General Meeting will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on, the Remuneration Report.

2.2 Regulatory Requirements

The Corporations Act provides that Resolution 1 need only be an advisory vote of Shareholders and does not bind the Directors. 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, Sections 250U and 250V of the Corporations Act sets out a "two strikes" re-election process, pursuant to which:

- (a) if, at a subsequent annual general meeting (**Later Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted are against the adoption of that remuneration report;
- (b) at the immediately preceding annual general meeting (**Earlier Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted were against the adoption of that remuneration report; and
- (c) a resolution was not put to the vote at the Earlier Annual General Meeting under an earlier application of Section 250V of the Corporations Act,

then the Company must put to vote at the Later Annual General Meeting a resolution, requiring Shareholders to vote on whether the Company must hold another general meeting (**Spill Meeting**) to consider the appointment of all of the Directors at the time the Directors Report was approved by the Board who must stand for re-appointment (other than the Managing Director) (**Spill Resolution**). The Spill Resolution may be passed as an ordinary resolution.

If the Spill Resolution is passed, the Spill Meeting must be held within 90 days after the Spill Resolution is passed. All of the Company's Directors who were Directors at the time when

the resolution to make the Directors' Report was passed (excluding the Managing Director of the Company who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office) cease to hold office immediately before the end the Spill Meeting and may stand for re-election at the Spill Meeting.

At the Company's 27 November 2018 annual general meeting, less than 25% of the eligible votes cast in respect of the 2018 remuneration report were cast against the adoption of the 2018 remuneration report. Accordingly, a Spill Resolution will not be put to the Meeting even if 25% or more of the votes cast in respect of the 2019 Remuneration Report are against the adoption of the 2019 Remuneration Report

2.3 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

3 RESOLUTION 2 – RE-ELECTION OF MARK FISHER

3.1 Background

In accordance with Listing Rule 14.5 and clause 13.2 of the Company's Constitution, at every annual general meeting an election of Directors must take place.

For this reason, Mark Fisher retires by way of rotation and, being eligible, offers himself for re-election as a Director.

3.2 Biography

Mr Fisher was elected as the Managing Director of the Company in June 2016 and served as Managing Director until stepping aside into the position of non-executive Director on 14 November 2018.

For the last twenty years, Mr Fisher has worked globally in senior executive roles for the world's most respected Tier 1 investment, retail and commercial banking and management consulting firms, including Barclays International Retail and Commercial Bank, Lloyds of London, HSBC Merchant and Capital markets, GE Capital Bank Europe, Barclays Capital Investment Bank, Nationwide Bank UK, Navigant Consulting Europe, Cembra Money Bank Switzerland and Budapest Bank Hungary.

Specialising in large scale global change programs, offshore processing, cost reduction strategies and institutional restructuring, Mark has lived and worked in a variety of global locations including the US, UK, Switzerland, Nigeria, Spain, France, Portugal, Italy, France, Ecuador, Colombia, India, Philippines, Latvia, Romania, Poland and Hungary.

3.3 Board Recommendation

The Directors (other than Mark Fisher) unanimously recommend that Shareholders vote in favour of Resolution 2.

4 RESOLUTION 3 – ELECTION OF GREG GAUNT AS A DIRECTOR

4.1 Background

The Constitution allows the Directors to appoint a person to be a Director at any time either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation, if any, at that meeting.

Mr Greg Gaunt, having been appointed by the other Directors on 1 March 2019 in accordance with the Constitution, will retire in accordance with the Constitution and ASX Listing Rule 14.4 and being eligible, seeks election from Shareholders.

4.2 Biography

Mr Gaunt is a former Executive Chairmen of the law firms Lavan and HHG Legal Group and possesses longstanding experience in the management of law firms where he attained broad business experience across many different sectors.

Mr Gaunt graduated from the University of Western Australia and currently sits on the Curtin Business School Asia Business Advisory Board and the Advisory Board of the Catholic Development Fund.

4.3 Board Recommendation

The Directors (other than Greg Gaunt) unanimously recommend that Shareholders vote in favour of Resolution 3.

5 RESOLUTION 4 – APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

5.1 Background

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 has a market capitalisation of approximately \$1,677,895 as at 11 October 2019 and is an eligible entity for the purposes of Listing Rule 7.1A.

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.

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 (refer to section 5.2(b) of this Notice of Annual General Meeting 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).

5.2 Regulatory Requirements

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

(a) Minimum Issue Price

Any equity securities issued under rule 7.1A.2 must be in an existing quoted class of the eligible entity's equity securities and the issue price of each such security must be no less than 75% of the volume weighted average market price for securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the securities are to be issued is agreed; or

- (ii) if the securities are not issued within 5 trading days of the date in paragraph (a), the date on which the securities are issued. .

(b) **Dilution**

As at the date of this Notice of Annual General Meeting, the Company has 1,677,895,817 Shares on issue. Accordingly, if Shareholders approve Resolution 4, the Company will have the capacity to issue approximately 167,789,581 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 x D) – E

- A** is the number of fully paid shares on issue 12 months before the date of issue or agreement:
- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
 - (B) plus the number of partly paid shares that became fully paid in the 12 months;
 - (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4;
 - (D) less the number of fully paid shares cancelled in the 12 months.

Note that A is 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. 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 table also shows:

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

Variable “A” in Listing Rule 7.1A.2		Dilution		
		\$0.0005 50% decrease in Issue Price	\$0.0010 Issue Price	\$0.0020 100% increase in Issue Price
Current Variable A 1,677,895,817 Shares	Shares issued (10% Voting Dilution)	167,789,581 New Shares	167,789,581 New Shares	167,789,581 New Shares
	Funds raised	\$83,894.79	\$167,789.58	\$335,579.16
50% increase in current Variable A 2,516,843,725 Shares	Shares issued (10% Voting Dilution)	251,684,372 New Shares	251,684,372 New Shares	251,684,372 New Shares
	Funds raised	\$125,842.18	\$251,684.37	\$503,368.74
100% increase in current Variable A 3,355,791,634 Shares	Shares issued (10% Voting Dilution)	335,579,163 New Shares	335,579,163 New Shares	335,579,163 New Shares
	Funds raised	\$167,789.58	\$335,579.16	\$671,158.32

The table has been prepared on the following assumptions:

1. Variable A is 1,677,895,817 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 Options are exercised into Shares before the date of issue of the Equity Securities;
4. 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. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

7. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
8. The issue of Equity Securities under the Additional 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
9. The issue price is \$0.0010, being the closing price of the Shares on ASX on 11 October 2019.

(c) **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**).

Approval will cease to be valid in the event that holders of ordinary securities approve a transaction under rule 11.1.2 or rule 11.2.

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

(d) **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 towards expenses associated with continued business development, design, build and further commercialisation of technology, the acquisition of new assets and investments (including expenses associated with such an acquisition) and 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.

(e) **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, 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 allottees under the Additional 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

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

(f) **Previous issues of Equity Securities under Listing Rule 7.1A**

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2018 Annual General Meeting held on 27 November 2018. The Company has not issued any Equity Securities pursuant to this prior approval.

In the 12 months preceding this Notice of Annual General Meeting, the Company did not issue any Equity Securities.

(g) **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.

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.

5.3 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.

6 RESOLUTION 5 – ADOPTION OF AMENDMENTS TO CONSTITUTION – PROPORTIONAL TAKEOVER AND RESTRICTED SECURITIES PROVISIONS

6.1 Background

The Corporations Act permits a company to include in its constitution provisions prohibiting the registration of a transfer of securities resulting from a proportional takeover bid, unless the relevant shareholders in general meeting approve the bid.

It is a requirement of the Corporations Act that such provisions in a company's constitution apply for a maximum period of three years, unless earlier renewed. The Company's Constitution previously contained provisions regarding proportional takeover bids with respect to off-market bids in clause 36 of the Constitution. However, this provision of the Constitution has ceased to apply given it was not renewed by the Company in the specified

period. In accordance with section 648G(3) of the Corporations Act, upon the expiration of the approval period, the Company's Constitution was altered by omitting clause 36.

The Board has resolved to re-insert the proportional takeover provisions included in clause 36 of the Constitution.

Further, updates to the Listing Rules with respect to Restricted Securities are due to become effective from 1 December 2019. These updates will require the Company to provide for additional provisions regarding Restricted Securities in the Company's Constitution for so long as the Company has any Restricted Securities on issue.

To ensure that the Company's Constitution is compliant with this Listing Rules update, the Board has resolved to amend clause 2.11 of the Constitution to provide for the prescribed provisions set out in amended Listing Rule 15.12.

Accordingly, a special resolution is being put to Shareholders under sections 136(2) and 648G of the Corporations Act to amend the Company's Constitution by re-inserting the proportional takeover provisions previously contained in the Constitution and amending clause 2.11 in accordance with the amended Listing Rule 15.12.

If approved by Shareholders:

- (a) clause 36 will be re-inserted into the Company's Constitution and will operate for three years from the date of the Meeting, unless renewed earlier; and
- (b) clause 2.11 will be amended in the form submitted to this Meeting and will operate indefinitely, to the extent the Company has any Restricted Securities on issue.

6.2 Regulatory Requirements

Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by a special resolution of its members.

If the resolution is passed, the Constitution will be amended with immediate effect.

(a) Restricted Securities

The amendments to the Listing Rules due to become effective on 1 December 2019 require the Company's Constitution to provide for specific provisions regarding Restricted Securities in the event that it has any Restricted Securities on issue.

Resolution 5 proposes that the Constitution is amended to reflect the provisions of the amended Listing Rule 15.12 by:

- (i) expanding the scope of clause 2.11(a) to apply to agreements and offers to dispose of Restricted Securities, as opposed to merely disposals, in accordance with Listing Rule 15.12.1;
- (ii) replacing clause 2.11(b) with a new clause in accordance with Listing Rule 15.2.2 that provides:
"if the Restricted Securities are in the same class as quoted Securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored subregister and are to have a Holding Lock applied for the duration of the escrow period applicable to those Securities.";
- (iii) replacing clause 2.11(c) with a new clause in accordance with Listing Rule 15.2.3 that provides:
"the Company will refuse to acknowledge any Disposal (including, without limitation, to register any transfer) of Restricted Securities during the escrow period applicable to those Securities except as permitted by the Listing Rules or the ASX";
- (iv) including a new clause 2.11(d) in accordance with Listing Rule 15.2.4 that provides:

“a holder of Restricted Securities will not be entitled to participate in any return of capital on those Securities during the escrow period applicable to those Securities except as permitted by the Listing Rules or the ASX”; and

- (v) including a new clause 2.11(e) in accordance with Listing Rule 15.2.5 that provides:

“if a holder of Restricted Securities breaches a Restriction Deed or a provision of this Constitution restricting a Disposal of those Securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those Securities for so long as the breach continues”.

(b) **Proportional Takeovers**

In compliance with section 648G of the Corporations Act, Shareholders are advised of the following information:

(i) *Effect of provisions*

The effect of clause 36, if re-inserted, will be that where a proportional off-market takeover bid is made for shares in the Company (i.e. an off-market bid is made for a specified proportion, but not all, of each holder's bid class securities), the Board must convene a meeting of holders of the relevant shares to vote on a resolution to approve that bid. The meeting must be held, and the resolution voted on, before the offer period under the bid closes. To be passed, the resolution must be approved by a majority of votes at the meeting, excluding votes by the bidder and its associates. However, subclause 36.4 and the Corporations Act also provide that, if the meeting is not held within the time required, then a resolution to approve the proportional takeover bid will be deemed to have been passed.

If the resolution to approve the off-market proportional takeover bid is passed or deemed to have been passed, the transfer of Shares resulting from acceptance of an offer under that bid will be permitted, and the transfers registered, subject to the Corporations Act and the Company's Constitution. If the resolution is rejected, the registration of any transfer of Shares resulting from an offer under the off-market proportional takeover bid will be prohibited, and the bid deemed to be withdrawn.

Clause 36 will not apply to full takeover bids or on-market takeover bids.

(ii) *Reasons for proposing the Resolution*

In the Board's view, the relevant Shareholders (that is, Shareholders other than the bidder and its associates) (**Relevant Shareholders**) should have the opportunity to vote on a proposed off-market proportional takeover bid. An off-market proportional takeover bid for the Company may enable control of the Company to be acquired by a party holding less than a majority interest or a party offering to acquire less than 100% of the Company's Shares (and therefore not offering to pay a premium for such Shares that would reflect a 100% ownership). As a result, in the absence of clause 36 of the Constitution, the Relevant Shareholders may not have the opportunity to dispose of all their Shares, and risk being part of a minority interest in the Company or suffering loss if the takeover bid causes a decrease in the market price of the Shares or makes the Shares less attractive and, accordingly, more difficult to sell. Clause 36 would only permit this to occur with the approval of a majority of the Relevant Shareholders

(iii) *Present acquisition proposals*

As of the date of this Notice of Meeting, none of the Directors are aware of any proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company.

(iv) *Potential advantages and disadvantages*

For the Relevant Shareholders, the potential advantages of clause 36 are that it will provide them with the opportunity to consider, discuss in a meeting called specifically for the purpose, and vote on whether an off-market proportional takeover bid should be approved. This affords the Relevant Shareholders an

opportunity to have a say in the future ownership and control of the Company and help the Shareholders avoid being locked into a minority.

The Board believes this will encourage any off-market proportional takeover bid to be structured so as to be attractive to at least a majority of the Relevant Shareholders. It may also discourage the making of an off-market proportional takeover bid that might be considered opportunistic. Finally, knowing the view of a majority of the Relevant Shareholders may help each individual Shareholder to assess the likely outcome of the off-market proportional takeover bid and decide whether or not to accept an offer under the bid.

On the other hand, a potential disadvantage for the Relevant Shareholders arising from clause 36 is that off-market proportional takeover bids may be discouraged by the further procedural steps that the clause will entail and, accordingly, this may reduce any takeover speculation element in the price of the Company's Shares. Shareholders may be denied an opportunity to sell a portion of their Shares at an attractive price where the majority rejects an offer from persons seeking control of the Company.

The Directors do not consider that there are any advantages or disadvantages specific to the Directors in relation to the proposed re-inserted clause 36. The Board will continue to remain free to make a recommendation to Shareholders as to whether an off-market proportional takeover bid should be accepted.

6.3 Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5.

GLOSSARY

In this Explanatory Statement, the following terms have the following unless the context otherwise requires:

Annual Report	the Company's annual report dated 30 June 2019.
ASIC	Australian Securities and Investments Commission.
ASX	ASX Limited or the securities market operated by ASX Limited, as the context requires.
Bentleys	Bentleys Audit & Corporate (WA) Pty Ltd (ACN 121 222 802)
Board	board of Directors.
Chairman	chairman of the Annual General Meeting.
Company or Intiger	Intiger Group Limited ACN 098 238 585.
Constitution	constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	director of the Company.
Directors' Report	the Directors' report contained in the Annual Report.
Equity Securities	has the meaning given to that term in the Listing Rules.
Explanatory Statement	the explanatory statement that accompanies this Notice of Annual General Meeting.
Intiger Group	means each of: (a) Intiger Asset Management Pty Ltd (ACN 606 729 328); (b) Intiger Asset Management Limited (a Hong Kong Company), HKCN 2254952; (c) Lion 2 Business Process Inc (a Phillipines Company), PIN CS201522320.
Intiger Group Shareholder	means a holder of one or more shares in the capital of an entity in the Intiger Group.
Key Management Personnel	key management personnel of the Company (as defined in Section 9 of the Corporations Act).
Meeting or Annual General Meeting	the annual general meeting convened by this Notice of Annual General Meeting.
Notice of Annual General Meeting or Notice of Meeting	this notice of Annual General Meeting.
Listing Rules or ASX Listing Rules	official listing rules of the ASX.
Proxy Form	the proxy form enclosed with this Notice of Annual General Meeting.
Remuneration Report	the report contained in the Directors' Report dealing with the remuneration of the Key Management Personnel for the year ended 30 June 2019.
Resolution	resolution contained in this Notice of Annual General meeting.
Restricted Securities	has the meaning given to that term in the Listing Rules.
Share	fully paid ordinary share in the capital of the Company.
Shareholder	holder of a Share in the Company.