
ROOLIFE GROUP LIMITED**ACN 613 410 398 (COMPANY)****NOTICE OF ANNUAL GENERAL MEETING & EXPLANATORY STATEMENT**

Notice is given that the Annual General Meeting of the Company will be held as follows:

TIME: 3.00pm (AWST)

DATE: Monday 29 November 2021

PLACE: HLB Mann Judd, Level 4, 130 Stirling Street, Perth, WA,
6000

As this is an important document, please read it carefully and in its entirety. If you do not understand it please consult your professional advisors.

If you are unable to attend the Annual General Meeting, please complete the proxy form enclosed and return it in accordance with the instructions set out on that form.

INTRODUCTION

Notice is given that the Annual General Meeting of Shareholders of the Company will be held at HLB Mann Judd, Level 4, 130 Stirling Street, Perth WA on Monday 29 November 2021 commencing at 3.00pm (AWST). The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The terms and abbreviations used in this Notice and Explanatory Statement are defined in the attached Glossary.

COVID-19 MEETING PROTOCOLS

The Company advises Shareholders that the Meeting will be held to comply with the Government's recommendations in relation to gatherings of persons during the current COVID-19 situation. As at the date of this notice, Government directives and recommendations on gatherings and travel restrictions mean that some Shareholders may not be able to attend the Meeting in person. The Company therefore strongly encourages Shareholders who wish to vote on the business of the Meeting to do so by lodging a directed proxy prior to the date of Meeting as per the instructions on the Proxy Form.

Shareholders can submit any questions in advance of the Meeting by emailing them to info@roolifegroup.com.au.

The Meeting will consider only the business detailed in the Agenda below, followed by a Company update presentation made to Shareholders.

AGENDA

FINANCIAL REPORT (NO RESOLUTION REQUIRED)

To receive the Financial Report of the Company for the year ended 30 June 2021 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

Note: This item of business is for discussion only and is not a resolution.

1 RESOLUTION 1- ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report appearing in the Company's annual financial report for the year ended 30 June 2021."

Note: Under section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition: A vote on this Resolution must not be cast (in any capacity) by or on behalf of any 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, or if the Company is part of a consolidated entity, for the entity.

2 RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR WARREN BARRY

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

"That Mr Warren Barry, a Director who retires by rotation in accordance with clause 11.3 of the Constitution and, being eligible and offering himself for re-election as a Director, is so re-elected."

3 **RESOLUTION 3 – ELECTION OF DIRECTOR – MS SHENNY RUAN**

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

“That, for the purpose of clause 11.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Ms Shenny Ruan, a Director who was appointed as an additional Director on 27 July 2021 and who retires and is eligible for election as a Director, is so elected.”

4 **RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – PLACEMENT**

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

“That for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 74,000,000 Shares to Mega Holdings Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Mega Holdings Pty Ltd or
- (b) an associate of Mega Holdings Pty Ltd,

or any person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

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

5 **RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES TO EMPLOYEES**

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

“That for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 2,816,212 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Ms Jacqueline Gray, Mr Marcin Berus, Ms Jyotika Gondariya, Mr Ashish Kapur, Mr Alec Sharratt and Mr Russell Francis (each being an Employee Recipient) ;
- (b) or any person who participated in the issue or is a counterparty to the agreement being approved or an associate of the Employee Recipients.

However, this does not apply to a vote cast in favour of the Resolution by:

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

6□ RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO SEQUOIA CORPORATE FINANCE PTY LTD

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

“That for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 10,000,000 Options to Sequoia Corporate Finance Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Sequoia Corporate Finance Pty Ltd (or its nominees); or
- (b) an associate of Sequoia Corporate Finance Pty Ltd (or its nominees),

or any person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

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

7□ RESOLUTION 7 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTOR – MR GRANT PESTELL

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

“That for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 6,000,000 Performance Rights to Mr Grant Pestell (or his nominee(s)) under the Plan on the terms and conditions set out in the Explanatory Statement.”

7.1□ Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Mr Grant Pestell, Ms Shenny Ruan, Mr Warren Barry and/or Mr Bryan Carr (each being a Director); or
- (b) an associate of Mr Grant Pestell, Ms Shenny Ruan, Mr Warren Barry and/or Mr Bryan Carr,

and any other person who will obtain a material benefit as a result of the issue of the securities (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, this does not apply to a vote cast in favour of the Resolution by:

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

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

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

- (a) the person 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 the remuneration of a member of the Key Management Personnel.

8 RESOLUTION 8 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTOR – MS SHENNY RUAN

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

“That for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 3,000,000 Performance Rights to Ms Shenny Ruan (or her nominee(s)) under the Plan on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Mr Grant Pestell, Ms Shenny Ruan, Mr Warren Barry and/or Mr Bryan Carr (each being a Director); or
- (b) an associate of Mr Grant Pestell, Ms Shenny Ruan, Mr Warren Barry and/or Mr Bryan Carr,

and any other person who will obtain a material benefit as a result of the issue of the securities (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, this does not apply to a vote cast in favour of the Resolution by:

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

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 8 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

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

- (a) the person 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 the remuneration of a member of the Key Management Personnel.

9 **RESOLUTION 9 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTOR – MR WARREN BARRY**

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

“That for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 13,500,000 Performance Rights to Mr Warren Barry (or his nominee(s)) under the Plan on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Mr Grant Pestell, Ms Shenny Ruan, Mr Warren Barry and/or Mr Bryan Carr (each being a Director); or
- (b) an associate of Mr Grant Pestell, Ms Shenny Ruan, Mr Warren Barry and/or Mr Bryan Carr,

and any other person who will obtain a material benefit as a result of the issue of the securities (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, this does not apply to a vote cast in favour of the Resolution by:

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

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 9 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if:

- (a) the person 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 the remuneration of a member of the Key Management Personnel.

10 **RESOLUTION 10 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTOR – MR BRYAN CARR**

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

“That for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 22,500,000 Performance Rights to Mr Bryan Carr (or his nominee(s)) under the Plan on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Mr Grant Pestell, Ms Shenny Ruan, Mr Warren Barry and/or Mr Bryan Carr (each being a Director); or
- (b) an associate of Mr Grant Pestell, Ms Shenny Ruan, Mr Warren Barry and/or Mr Bryan Carr,

and any other person who will obtain a material benefit as a result of the issue of the securities (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, this does not apply to a vote cast in favour of the Resolution by:

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

Voting Prohibition Statement:

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 10 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 10 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

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

Provided the Chair is not a Resolution 10 Excluded Party, the above prohibition does not apply if:

- (a) the person 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 the remuneration of a member of the Key Management Personnel.

11 □ RESOLUTION 11– APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

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

"That pursuant to and in accordance with 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 and otherwise on the terms and conditions in the Explanatory Statement accompanying this Notice."

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

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

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the Meeting are those who are registered as Shareholders of the Company at 5pm (AWST) on Saturday 27 November 2021.

By Order of the Board

A handwritten signature in black ink, appearing to read 'Peter Torre', with a long horizontal flourish extending to the right.

Peter Torre
Company Secretary
8 October 2021

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders of Roolife Group Limited (**Company**) in connection with the business to be conducted at the Annual General Meeting of the Company to be held at HLB Man Judd, Level 4, 130 Stirling Street, Perth WA on Monday 29 November 2021 commencing at 3.00pm (AWST).

This Explanatory Statement should be read in conjunction with the accompanying Notice of Meeting. The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

A Proxy Form has been dispatched Shareholders together with a letter advising Shareholders that the Company is not dispatching physical copies of the Notice of Meeting and Explanatory Statement and where those documents are available for viewing and downloading.

FINANCIAL REPORT (NO RESOLUTION REQUIRED)

The Corporations Act requires the Financial Report, Directors' Report and the Auditor's Report to be received and considered at the Annual General Meeting. A printed hard copy of the annual Financial Report which includes the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2021 has been sent to all Shareholders who requested it. The Annual Report is also available on the Company's website at <https://roolifegroup.com.au/>.

There is no requirement for Shareholders to approve those reports. However, the Chair will allow a reasonable opportunity at the Meeting for Shareholders to ask questions or make comments about those reports and the management of the Company.

Shareholders will also be given an opportunity to ask the Company's auditor or its representatives questions about the conduct of the audit and the preparation and content of the Auditor's Report.

1 RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

1.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

1.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

1.3 Previous voting results

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.

2 RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR WARREN BARRY

Clause 11.3 of the Constitution requires that at each annual general meeting of the Company, one third of the Directors (to the nearest whole number), must retire from office. Clause 11.4 provides that a retiring Director is eligible for re-election.

Mr Warren Barry retires in accordance with clause 11.3 of the Constitution and, being eligible, offers himself for re-election pursuant to clause 11.4.

Mr Barry was first appointed as a director of the Company on 20 December 2018. He has been involved in the digital space for over 22 years and has been actively involved in taking several companies to ASX listing. He has setup and sold several digital agencies over the years as well as being a former CEO of publicly listed company Gruden. Mr Barry has a BSC from UNSW and an MBA from UWA. Mr Barry's key area of focus is developing online strategies for companies but also working with them on developing ways to commercialise and monetise their digital footprint. Over this journey to date, Mr Barry has worked with very high-profile clients including Telstra, AFL, CUB, Betta, Sydney Airports, Adelaide Airports, Curves Gym, Shop a Docket, Sealink and The Agency. Mr Barry was formally a director of Corella Resources Ltd from August 2020 to March 2021.

Mr Barry is considered to be an Executive Director.

The Board (other than Mr Barry, to whom Resolution 2 relates) recommends Shareholders vote in favour of Resolution 2.

3 **RESOLUTION 3 – ELECTION OF DIRECTOR – MS SHENNY RUAN**

Clause 11.10 of the Constitution allows the Directors to appoint at any time a person to be a Director 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 in the Constitution.

Pursuant to clause 11.11 of the Constitution and 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.

Ms Shenny Ruan was appointed as a Director by the Board on 27 July 2021 and retires in accordance with clause 11.11 of the Constitution and Listing Rule 14.4. She offers herself for re-election pursuant to clause 11.11 of the Constitution.

Ms Ruan carries 26 years of experience in various financial management roles in global companies and has worked in various APAC counties including China, Singapore, Indonesia and Australia. Her previous roles include CFO of Noble Group China (Currently COFCO), Managing Director/Coverage Head of Rabobank China and Finance Head for Cargill's Starch and Metals business units. In her most recent role as Group CFO and Director of FKS Food and Agri, an Indonesian Conglomerate, Ms Ruan covered all aspects of financial and treasury operations and led key strategic initiatives, including investor sourcing, debt financing, M&As and Risk Management of commodity merchandising business in the group. Ms Ruan holds a Bachelors Degree in Economics from Fudan University in China and a Master of Business Administration from Australian Graduate School of Management. She is currently a FINSIA member.

Ms Ruan is considered to be an independent Non-Executive Director.

The Board (with the exception of Ms Ruan, to whom Resolution 3 relates) recommends Shareholders vote in favour of Resolution 3.

4 **RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – PLACEMENT**

4.1 **General**

As announced on 6 July 2021, the Company issued 74,000,000 Shares at an issue price of \$0.023 per Share to Mega Holdings Pty Ltd, a strategic investor to raise approximately \$1,700,000 before costs (**Placement**).

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 74,000,000 Shares by the Company pursuant to the Placement.

4.2 **Listing Rules 7.1 and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of shareholders over any 12 month period to 15% of the fully paid shares it had on issue at the start of that period.

The issue of the 74,000,000 Shares the subject of Resolution 4 does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 4 seeks Shareholder approval to the issue of the 74,000,000 Shares the subject of Resolution 4 for the purposes of Listing Rule 7.4.

4.3 □ **Technical information required by Listing Rule 14.1A**

If Resolution 4 is passed, the issue of the 74,000,000 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

If Resolution 4 is not passed, the issue of the 74,000,000 Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

4.4 □ **Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) the Shares were issued to Mega Holdings Pty Ltd, who became a substantial holder as a result of the issue of the Shares but who is otherwise not a related party of the Company, a member of Key Management Personnel, an adviser to the Company or an associate of any such person. As at the date of this Notice, Mega Holdings Pty Ltd holds 83,304,472 Shares in the Company representing 12.69% of the total Shares on issue;
- (b) 74,000,000 Shares were issued;
- (c) the Shares were issued on 6 July 2021;
- (d) the issue price of the Shares under the Placement was \$0.023 per Share;
- (e) the purpose of the issue of the Shares under the Placement was to raise approximately \$1,700,000 (before costs), which will be used to fund the continued expansion and sales of the Company's platform and services to the extent of approximately \$1,500,000, as well as to provide general working capital for the balance of approximately \$200,000;
- (f) the Shares are all fully paid ordinary shares in the capital of the Company issued on the same terms as the Company's existing Shares; and
- (g) a voting exclusion statement is included in this Notice.

5 □ **RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES TO EMPLOYEES**

5.1 □ **General**

On 9 September 2021, the Company issued 2,816,212 Shares using its Listing Rule 7.1 capacity to various employees of the Company (**Employee Recipients**) as a bonus for milestones reached for the financial year ended 30 June 2021.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2,816,212 Shares to the Employee Recipients.

5.2 □ **Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is set out in Section 4.2 above.

The issue of the 2,816,212 Shares the subject of Resolution 5 does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Shares.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 5 seeks Shareholder approval to the issue of the 2,816,212 Shares the subject of Resolution 5 for the purposes of Listing Rule 7.4.

5.3 □ **Technical information required by Listing Rule 14.1A**

If Resolution 5 is passed, the issue of the 2,816,212 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

If Resolution 5 is not passed, the issue of the 2,816,212 Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

5.4 □ Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) the Shares were issued to the Employee Recipients, including the Company's previous Chief Financial Officer Ms Jacqueline Gray (609,091 Shares), the existing Chief Financial Officer Ms Jyotika Gondariya (229,090 Shares) and the Company's Chief Technical Officer Mr Russell Francis (800,000 Shares) all of whom were members of Key Management Personnel. None of the Employee Recipients are a related party of the Company, a substantial holder in the Company, an adviser to the Company or an associate of any such person;
- (b) The employees who were identified and selected to receive securities were those who directly contributed to driving ongoing and profitable engagement with clients of the Company and for identifying and delivering savings and financial benefit to the Company.
- (c) 2,816,212 Shares were issued;
- (d) the Shares were issued on 9 September 2021;
- (e) the deemed issue price of the Shares was \$0.28 per Share;
- (f) the purpose of the issue of the Shares was to reward the Employee Recipients with a bonus for milestones reached for the financial year ended 30 June 2021;
- (g) no funds were raised from the issue of the Shares;
- (h) the Shares are all fully paid ordinary shares in the capital of the Company issued on the same terms as the Company's existing Shares; and
- (i) a voting exclusion statement is included in this Notice.

6 □ RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO SEQUOIA CORPORATE FINANCE PTY LTD

6.1 □ General

On 9 September 2021, the Company issued 10,000,000 Options, each exercisable at \$0.05 on or before 31 March 2023, using its Listing Rule 7.1 capacity to Sequoia Corporate Finance Pty Ltd (or its nominees) to partially satisfy fees owing to Sequoia Corporate Finance Pty Ltd for the provision of corporate advisory services. The total consideration payable to Sequoia Corporate Finance Pty Ltd consisted of cash payments of \$36,000 and Options to the value of \$78,430.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 10,000,000 Options to Sequoia Corporate Finance Pty Ltd.

6.2 □ Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is set out in Section 4.2 above.

The issue of the 10,000,000 Options the subject of Resolution 6 does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Options.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, Resolution 6 seeks Shareholder approval to the issue of the 10,000,000 Options the subject of Resolution 6 for the purposes of Listing Rule 7.4.

6.3 □ Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the issue of the 10,000,000 Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Options.

If Resolution 6 is not passed, the issue of the 10,000,000 Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Options.

6.4 □ Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (a) the Options were issued to Sequoia Corporate Finance Pty Ltd (or its nominees), who is a corporate adviser to the Company but is not (nor any of its nominees) a related party of the Company, a member of Key Management Personnel, a substantial holder in the Company, or an associate of any such person;
- (b) 10,000,000 Options were issued;
- (c) the Options were issued on 9 September 2021;
- (d) the issue price of the Options was nil as the Options were issued to partially satisfy fees owing to Sequoia Corporate Finance Pty Ltd for the provision of corporate advisory services;
- (e) no funds were raised from the issue of the Options;
- (f) a summary of the material terms of the agreement pursuant to which the Options were issued is set out in item 1 of Schedule 1;
- (g) the Options were issued on the terms and conditions set out in Item 2 of Schedule 1;
- (h) a voting exclusion statement is included in this Notice.

7 RESOLUTIONS 7, 8, 9 AND 10 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTORS

7.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 45,000,000 Performance Rights, comprising:

- (a) 6,000,000 Performance Rights to Mr Grant Pestell;
- (b) 3,000,000 Performance Rights to Ms Shenny Ruan;
- (c) 13,500,000 Performance Rights to Mr Warren Barry; and
- (d) 22,500,000 Performance Rights to Mr Bryan Carr,

(each being a **Related Party**), pursuant to the terms of the Company's Performance Rights Plan (**Plan**) and on the terms set out below.

7.2 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 issue of the Performance Rights to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director.

As the Performance Rights are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Performance Rights. Accordingly, Shareholder approval for the issue of the Performance Rights to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

7.3 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of the Performance Rights to the Related Parties falls within listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 7 to 10 seek Shareholder approval for the issue of the Performance Rights to the Related Parties under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14.

7.4 Technical information required by Listing Rule 14.1A

If Resolutions 7 to 10 are passed, the Company will be able to proceed with the issue of the Performance Rights to the Related Parties under the Plan within three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 7 to 10 are not passed, the Company will not be able to proceed with the issue of the Performance Rights to the Related Parties under the Scheme.

7.5 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

Pursuant to and in accordance with the requirements of Listing Rule 10.15 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 7 to 10:

- (a) The Performance Rights will be issued to the following persons:
- (i) Mr Grant Pestell (or his nominee) pursuant to Resolution 7;
 - (ii) Ms Shenny Ruan (or her nominee) pursuant to Resolution 8;
 - (iii) Mr Warren Barry (or his nominee) pursuant to Resolution 9; and
 - (iv) Mr Bryan Carr (or his nominee) pursuant to Resolution 10,
- each of whom falls within the category set out in Listing Rule 10.14.1 by virtue of being a Director.
- (b) The maximum number of Performance Rights to be issued to the Related Parties (being the nature of the financial benefit proposed to be given) is 45,000,000 as follows:
- (i) 6,000,000 Performance Rights to Mr Grant Pestell (or his nominee) pursuant to Resolution 7;
 - (ii) 3,000,000 Performance Rights to Ms Shenny Ruan (or her nominee) pursuant to Resolution 8;
 - (iii) 13,500,000 Performance Rights to Mr Warren Barry (or his nominee) pursuant to Resolution 9; and
 - (iv) 22,500,000 Performance Rights to Mr Bryan Carr (or his nominee) pursuant to Resolution 10.
- (c) The milestones and vesting criteria attaching to the different classes and tranches of Performance Rights are set out in Schedule 2 and the number of Performance Rights to be issued to each Director in each respective class and tranche (as described in Schedule 2) are set out in the table below:

	Grant Pestell	Shenny Ruan	Warren Barry	Bryan Carr
Class A Performance Rights:				
Tranche 1	440,000	220,000	990,000	1,650,000
Tranche 2	440,000	220,000	990,000	1,650,000
Tranche 3	440,000	220,000	990,000	1,650,000
Class B Performance Rights:				
Tranche 1	893,333	446,666	2,010,000	3,350,000
Tranche 2	893,333	446,667	2,010,000	3,350,000
Tranche 3	893,334	446,667	2,010,000	3,350,000
Class C Performance Rights	1,000,000	500,000	2,250,000	3,750,000
Class D Performance Rights	1,000,000	500,000	2,250,000	3,750,000
TOTAL:	6,000,000	3,000,000	13,500,000	22,500,000

- (d) No Performance Rights have been previously issued to Mr Pestell, Ms Ruan, Mr Barry or Mr Carr under the Plan.
- (e) A summary of the material terms and conditions of the Performance Rights is set out in Schedule 2.
- (f) The Performance Rights are unquoted securities. The Company has chosen to issue Performance Rights to the Related Parties for the following reasons:
- (i) the Performance Rights are unquoted; therefore, the issue of the Performance Rights has no immediate dilutionary impact on Shareholders;

- (ii) the milestones attaching to the Performance Rights will align the interests of the Related Parties with those of Shareholders;
 - (iii) the issue of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties; and
 - (iv) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed.
- (g) The number of Performance Rights to be issued to each of the Related Parties has been determined based upon a consideration of:
- (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - (ii) the remuneration of the Related Parties; and
 - (iii) incentives to attract and ensure continuity of service/retain the service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed.

- (h) The total remuneration package for each of the Related Parties for the previous financial year and their current remuneration package for the current financial year (excluding the value of any Performance Rights proposed to be issued pursuant to Resolutions 7 to 10) are set out below.

Related Party	Current Financial Year (excluding the value of Performance Rights the subject of Resolutions 7 to 10)	Previous Financial Year
Grant Pestell	\$71,175	\$71,175
Shenny Ruan ¹	\$45,000	Nil
Warren Barry ²	\$421,422 (See notes below)	\$430,422 (See notes below)
Bryan Carr ³	\$426,820 (See notes below)	\$435,820 (See notes below)

Notes:

1. Appointed on 27 July 2021.
2. For Warren Barry:
 - (a) the total remuneration package for the previous financial year consisted of:
 - (i) annual fees of \$271,750 (inclusive of statutory superannuation guarantee contributions);
 - (ii) bonus payments of \$15,000 in relation to services provided for FY2020;
 - (iii) "at risk" remuneration comprised of bonus payments of \$136,875 (inclusive of statutory superannuation guarantee contributions for achievement and delivery of agreed objectives; and
 - (iv) other benefits comprised of executive Options exercisable at \$0.055 each and having a total value of \$6,797; and
 - (b) the current remuneration package for the current financial year (excluding the value of any Performance Rights proposed to be issued pursuant to Resolution 9) comprises:
 - (i) annual fees of \$273,750 (inclusive of statutory superannuation guarantee contributions);
 - (ii) "at risk" remuneration which comprises bonus payments of up to \$136,875 (inclusive of statutory superannuation guarantee contributions) for achievement and delivery of agreed objectives; and

- (iii) other benefits comprise of executive Options exercisable at \$0.055 each and having a total value of \$10,797.

3. For Bryan Carr:

- (a) the total remuneration package for the previous financial year consisted of:
 - (i) annual fees of \$273,750;
 - (ii) bonus payments of \$15,000 in relation to services provided for FY2020;
 - (iii) “at risk” remuneration comprised of bonus payments of \$136,875 for achievement and delivery of agreed objectives; and
 - (iv) other benefits comprised of executive Options exercisable at \$0.055 each and having a total value of \$10,195; and
- (b) the current remuneration package for the current financial year (excluding the value of any Performance Rights proposed to be issued pursuant to Resolution 10) comprises:
 - (i) annual fees of \$273,750;
 - (ii) “at risk” remuneration which comprises potential bonus payments of up to \$136,875 for achievement and delivery of agreed objectives; and
 - (iii) other benefits comprised of executive Options exercisable at \$0.055 each and having a total value of \$16,195.

- (i) The value of the Performance Rights and the pricing methodology is set out in Schedule 3.
- (j) The Performance Rights will be issued to the Related Parties no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Performance Rights will be issued on one date.
- (k) The issue price of the Performance Rights will be nil and, as such, no funds will be raised from the issue of the Performance Rights.
- (l) The purpose of the issue of the Performance Rights is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way for the Company to remunerate the Related Parties, which will allow the Company to spend a greater portion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties.
- (m) A summary of the material terms and conditions of the Plan is set out in Schedule 4.
- (n) No loans are being made to the Related Parties in connection with the acquisition of the Performance Rights.
- (o) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (p) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolutions 7 to 10 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
- (q) The relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

Related Party	Shares	Options	Performance Rights
Grant Pestell	7,326,626	5,850,000 ¹	-
Shenny Ruan	-	-	-
Warren Barry	24,832,142	9,000,000 ²	-

Bryan Carr	12,250,000	13,642,857 ³	-
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Notes:

1. 4,350,000 Options to which Mr Pestell holds a relevant interest are exercisable at \$0.05 each on or before 31 October 2021 (being prior to the date of the Meeting).
 2. 1,000,000 Options to which Mr Barry holds a relevant interest are exercisable at \$0.05 each on or before 31 October 2021 (being prior to the date of the Meeting).
 3. 1,642,857 Options to which Mr Carr holds a relevant interest are exercisable at \$0.05 each on or before 31 October 2021 (being prior to the date of the Meeting).
- (r) If the milestones attaching to the Performance Rights issued to the Related Parties are met and the Performance Rights are converted, a total of 45,000,000 Shares would be issued. This will increase the number of Shares on issue from 656,569,325 (being the total number of Shares on issue as at the date of this Notice) to 701,569,325 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholder of existing Shareholders would be diluted by an aggregate of approximately 6.41% comprising approximately 0.85% for Grant Pestell, 0.43% for Shenny Ruan, 1.92% for Warren Barry and 3.21% for Bryan Carr.
- (s) The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.044	20 October 2020
Lowest	\$0.022	16 December 2020
Last	\$0.024	7 October 2021

- (t) Messrs Barry and Carr are each an executive Director of the Company and therefore the Board believes that the issue of the Performance Rights to Messrs Barry and Carr is in line with Recommendation 8.2 of the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.
- (u) The Board acknowledges the issue of the Performance Rights to the non-executive Directors, Mr Pestell and Ms Ruan, is contrary to Recommendation 8.2 of the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles. However, the Board considers the issue of the Performance Rights to the non-executive Directors to be reasonable in the circumstances for the reasons set out in Section 7.5(f) and 5.
- (v) Each Director has a material personal interest in the outcome of Resolutions 7 to 10 on the basis that all of the Directors (or their nominees) are to be issued Performance Rights should Resolutions 7 to 10 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 7 to 10.
- (w) The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 7 to 10.

4. RESOLUTION 11– APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

7.6 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less.

Resolution 11 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 11 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 11 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

7.7 □ Requirements of ASX Listing Rule 7.1A

7.7.1 □ Eligible entities

As set out above, 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 date of this Notice, the Company currently has on issue 659,569,325 Shares and the last recorded closing price of the Shares on 8 October 2021 was 2.6 cents. The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and had a current market capitalisation at the date of this Notice of \$17,148,802.

7.7.2 □ Shareholder approval

Shareholders must approve the 10% Placement Facility by special resolution at the Annual General Meeting, which requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative). A resolution under Listing Rule 7.1A cannot be put at any other Shareholder meeting.

7.7.3 □ Equity Securities

Equity Securities issued under the 10% Placement Facility must be in the same class as an existing class of Equity Securities of the Company that are quoted on the ASX.

As at the date of this Notice, the Company has on issue the following classes of Equity Securities quoted on the ASX:

- 656,569,325 Shares; and
- 336,552,156 Options (RLGO), with an exercise price of \$0.05 per Option and expiring on 31 October 2021.

7.7.4 □ Formula for calculating 10% Placement Facility

If Resolution 11 is passed the Company may, during the period of the approval, issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A = The number of fully paid ordinary securities on issue at the commencement of the relevant period:

- plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4;
- plus the number of fully paid ordinary securities that became fully paid in the relevant period;
- less the number of fully paid ordinary securities cancelled in the relevant period.

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

D = 10%;

E = The number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4; and

“relevant period” means:

- if the entity has been admitted to the official list for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement.

Note that “relevant period” has the same meaning in Listing Rule 7.1 when calculating an entity’s 15% placement capacity.

7.7.5 □ Interaction between ASX Listing Rules 7.1 and 7.1A

The 10% Placement Facility under Listing Rule 7.1A is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The Company has 656,569,325 Shares on issue as at the date of this Notice. If all of the Resolutions in this Notice are passed (including this Resolution 11), the Company will be permitted to issue (as at the date of this Notice):

- 98,485,399 Equity Securities under Listing Rule 7.1; and
- 65,656,933 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will be permitted to issue under Listing Rule 7.1A will be calculated at the date of issue or agreement to issue the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out above).

The effect of Resolution 11 will be to allow the Company to issue Equity Securities under Listing Rule 7.1A without using the Company's placement capacity under Listing Rule 7.1.

7.8 □ Information for Shareholders as required by ASX Listing Rule 7.3A

7.8.1 □ ASX Listing Rule 7.3A.1 – Period of approval for which 10% Placement Facility is valid

An approval from Shareholders under Listing Rule 7.1A will be valid and commence on the date of the Annual General Meeting at which Shareholder approval is obtained (being 29 November 2021) and expires on the first to occur of the following.

- (a) The date that is 12 months after the date of the Annual General Meeting.
- (b) The time and date of the Company’s next annual general meeting.
- (c) The time and date of the approval by holders of the Company’s ordinary securities of a transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

7.8.2 □ ASX Listing Rule 7.3A.2 – Minimum price

Any Equity Securities issued under ASX Listing Rule 7.1A.2 must be in an existing quoted class of the Company’s Equity Securities and issued for a cash consideration per security which is not less than 75% of the VWAP for Equity Securities in the relevant quoted class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (a) the date on which the price of the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (b) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

7.8.3 □ ASX Listing Rule 7.3A.3 – Purposes for which the new Equity Securities may be issued

The Company may use funds raised by an issue of Equity Securities under Listing Rule 7.1A.2 for the following purposes:

- the acquisition of new assets or investments (including the expenses associated with such acquisitions);
- continued development on the Company's business; and/or
- general working capital.

7.8.4 □ ASX Listing Rule 7.3A.4 – Risk of economic and voting dilution

If Resolution 11 is passed and the Company issues Equity Securities under the 10% Placement Facility, existing Shareholders' voting power in the Company will be diluted as shown in the table below.

There is the risk that:

- the market price for the Company's existing Equity Securities may be significantly lower on the date of issue of the new Equity Securities than on the date of the Meeting; and
- the new Equity Securities may be issued at a price that is at a discount to the market price of the Company's existing Equity Securities on the issue date,

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

The table below 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.

For the purpose of Listing Rule 7.3A.2, the table also shows:

- 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 may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example a pro rata entitlement issue) or future placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples, where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

		Dilution		
		\$0.012 - 50% decrease in Issue Price	\$0.024 - Issue Price	\$0.036 - 50% increase in Issue Price
656,569,325 (Current Variable A in Listing Rule 7.1A.2)	10% Voting Dilution	65,656,932 Shares	65,656,932 Shares	65,656,932 Shares
	Funds Raised	\$787,883	\$1,575,766	\$2,363,650
984,853,988 Shares (50% increase in Variable A in Listing Rule 7.1A.2)	10% Voting Dilution	98,485,398 Shares	98,485,398 Shares	98,485,398 Shares
	Funds Raised	\$1,181,825	\$2,363,650	\$3,545,474
1,313,138,650 Shares (100% increase in Variable A in Listing Rule 7.1A.2)	10% Voting Dilution	131,313,865 Shares	131,313,865 Shares	131,313,865 Shares
	Funds Raised	\$1,575,766	\$3,151,533	\$4,727,299

This table has been prepared using the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- No Options (including any Options having previously been issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
- 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%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- 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.

- The issue of Equity Securities under the 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.
- The issue price is \$0.024, being the latest closing price of the Shares on ASX on 7 October 2021.

7.8.5 ASX Listing Rule 7.3A.5 – Allocation policy

The Company's allocation policy for the issue of new Equity Securities under the 10% Placement Facility will be dependent on the existing market conditions at the time of the proposed issue. The allottees will be determined at the relevant time having regard to factors such as:

- the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- the effect of the issue of new securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisers (as relevant).

As at the date of this Notice the allottees are not known but may include existing substantial Shareholders and/or new Shareholders. No allottee under the 10% Placement Facility will be a related party or associate of a related party. Existing Shareholders may or may not be entitled to subscribe for any Equity Securities issued under the 10% Placement Facility, and it is possible that their Shareholding will be diluted.

7.8.6 ASX Listing Rule 7.3A.6 – Details of Equity Securities issued during past 12 months

The Company previously obtained approval from Shareholders pursuant to Listing Rule 7.1A on 29 November 2019.

The Company:

- has not issued, nor agreed to issue, any Equity Securities under Listing Rule 7.1A.2 in the 12-month period preceding the date of the Meeting; and
- had not agreed, before the 12-month period referred to in the preceding paragraph, to issue any Equity Securities under Listing Rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

7.9 Voting Exclusion Statement

A voting exclusion statement is included in the Notice for the purposes of Resolution 11. At the date of this Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in a proposed issue of Equity Securities under the proposed 10% Placement Facility. No existing Shareholders' votes will therefore be excluded under the voting exclusion in the Notice.

7.10 Directors' Recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 11.

GLOSSARY

\$ means Australian dollars.

10% Placement Facility has the meaning given in Section 7.6.

Annual General Meeting or **Meeting** means the annual general meeting convened by the Notice of Meeting.

Annual Report means the annual report of the Company for the financial year ended 30 June 2020.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor's Report means the auditor's report contained in the Annual Report.

AWST means Western Standard Time as observed in Perth, Western Australia.

Board means the Directors acting as the board of directors of the Company or a committee appointed by such board of directors.

Chair or **Chairman** means the chair of the Annual General Meeting.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a 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.

Company means Roolife Group Limited ACN 613 410 398.

Constitution means the Company's Constitution.

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

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

Director means a current director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Employee Recipients has the meaning given in Section 5.1.

Equity Securities has the same meaning as given in the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

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 Listing Rules of ASX.

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

Option means an option to acquire one Share.

Performance Right means a right to receive to receive a Share for each right at no cost.

Placement has the meaning given in Section 4.1.

Plan has the meaning given in Section 7.1.

Proxy Form means the enclosed appointment of proxy form.

Related Body Corporate has the meaning set out in section 50 of the Corporations Act.

Related Party has the meaning given in Section 7.1.

Remuneration Report means the remuneration report in the Directors' Report section of the Annual Report.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Spill Resolution and **Spill Meeting** each have the meaning given in Section 1.2.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means the volume weighted average trading price of the Shares on ASX.

Item 1 – Material terms of Agreement with Sequoia Corporate Finance Pty Ltd

The Company, Sequoia Corporate Finance Pty Ltd (**Sequoia**) and MP Capital Pty Ltd (**MP**) were parties to a mandate agreement dated 16 March 2021 (**Mandate**). The Mandate has now concluded. The terms of the Mandate relevantly provided as follows:

- Sequoia and MP (collectively, **Advisors**) would act as exclusive corporate adviser to assist the Company with investor relations, investor access, corporate advice and potential capital raisings or acquisitions.
- The Mandate had a minimum term of three months, with an automatic renewal for a further nine months and at the end of each subsequent month, on a month by month basis thereafter, unless either party gave one month's notice to the other that it is not to continue after the end of the next month.
- The Advisors were entitled to be paid a monthly retainer fee for an initial period of three months, as well as potential entitlements to a fee where the Company conducted a capital raising or entered into an acquisition introduced by the Advisors.

In connection with commercial discussions around the terms of the Mandate, the Company agreed to issue the Options the subject of Resolution 6 to Sequoia.

Item 1 – Terms and conditions of Options

The Options the subject of Resolution 6 have the following terms and conditions:

(a) Entitlement

The Options entitle the holder to subscribe for one Share upon exercise of each Option.

(b) Exercise Price and Expiry Date

The Options have an exercise price of \$0.05 (**Exercise Price**) and an expiry date of 5.00pm (AWST) on 31 March 2023 (**Expiry Date**).

(c) Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date. If an Option is not exercised before the Expiry Date it will automatically lapse (and thereafter be incapable of exercise).

(d) Notice of Exercise

The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised.

(e) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt by the Company as cleared funds of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(f) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(g) Quotation of Shares on exercise

Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(h) Timing of issue of Shares

Within 5 business days after the later of the following:

- the Exercise Date; and
- when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

the Company will:

- allot and issue the Shares pursuant to the exercise of the Options;
- if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act or lodge a prospectus with ASIC that qualifies the Shares for resale under section 708A(11) of the Corporations Act; and

- apply for Official Quotation on ASX of Shares issued pursuant to the exercise of the Options.

(i) □ Participation in new issues

There are no participation rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least five business days after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

(j) □ Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
- no change will be made to the Exercise Price.

(k) □ Adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of an Option.

(l) □ Adjustment for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Options may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.

(m) □ Quotation of Options

The Company will not apply for Official Quotation of the Options on ASX.

(n) □ Options transferable

Options are transferable provided that the transfer of the Options complies with section 707(3) of the Corporations Act.

SCHEDULE 2 – TERMS AND CONDITIONS OF RELATED PARTY PERFORMANCE RIGHTS (RESOLUTIONS 7 TO 10)

The following is a summary of the terms and conditions of the Performance Rights proposed to be issued under Resolutions 7 to 10.

(a) **Definitions**

For the purpose of this Schedule 2:

Australian GAAP means the Generally Accepted Accounting Principles as reflected in the accounting standards issued by the Australian Accounting Standards Board.

EBITDA means the earnings of the Group before interest, income tax, depreciation and amortization expenses, as determined in accordance with Australian GAAP included in the Group's audited and/or audit reviewed accounts and confirmed by the Group's auditor. The following items are specifically excluded in the determination of EBITDA:

- (i) one-off or extraordinary revenue items;
- (ii) revenue received in the form of government grants, allowances, rebates or other hand-outs;
- (iii) unrealised foreign exchange gains or losses;
- (iv) share based payments expenses relating to the cancellation of existing performance rights plans and incentive option schemes for Directors;
- (v) revenue or profit that has been "manufactured" to achieve the performance milestone.

In addition, the Board may in its discretion exclude from the determination of EBITDA the impairment expense of intangible assets. In determining whether to exercise this discretion, consideration will be given by the Board as to whether the impairment has arisen due to internal factors or external factors.

FY means the Group's financial year ending 30 June.

Group means the Company and its subsidiaries (as defined in the Corporations Act).

NPAT means the net profit after tax of the Group as determined in accordance with Australian GAAP included in the Group's audited and/or audit reviewed accounts and confirmed by the Group's auditor. The following items are specifically excluded in the determination of NPAT:

- (i) one-off or extraordinary revenue items;
- (ii) revenue received in the form of government grants, allowances, rebates or other hand-outs;
- (iii) unrealised foreign exchange gains or losses;
- (iv) share based payments expenses relating to the cancellation of existing performance rights plans and incentive option schemes for Directors
- (v) revenue or profit that has been "manufactured" to achieve the performance milestone.

In addition, the Board may in its discretion exclude from the determination of NPAT the impairment expense of intangible assets. In determining whether to exercise this discretion, consideration will be given by the Board as to whether the impairment has arisen due to internal factors or external factors.

Revenue means the total revenue of the Group as determined in accordance with Australian GAAP included in the Group's audited and/or audit reviewed accounts and confirmed by the Group's auditor. The following items are specifically excluded in the determination of revenue:

- (i) one-off or extraordinary revenue items;
- (ii) revenue received in the form of government grants, allowances, rebates or other hand-outs;
- (iii) unrealised foreign exchange gains; and
- (iv) revenue or profit that has been "manufactured" to achieve the performance milestone.

(b) **Vesting Conditions, Vesting Dates and Expiry Dates**

The Performance Rights will be issued in various classes and tranches and will have the following vesting criteria (**Vesting Conditions**), deemed vesting dates (**Vesting Date**) and Expiry Dates attached to them:

Class A Performance Rights:

The Class A Performance Rights consists of three tranches having the following Vesting Dates, Expiry Dates and Revenue-related Vesting Conditions:

Tranche	Vesting Conditions	Vesting Date	Expiry Date
1	Performance Rights vest if: <ul style="list-style-type: none"> the Group achieves Revenue for FY2022 which exceeds the Revenue which was achieved by the Group for FY2021 by 50% or more; and the Related Party has remained employed or engaged by the Group for the entirety of FY2022. 	31 August 2022	1 December 2024
2	Performance Rights vest if: <ul style="list-style-type: none"> the Group achieves Revenue for FY2023 which exceeds the Revenue which was achieved by the Group for FY2022 by 50% or more; and the Related Party has remained employed or engaged by the Group for the entirety of FY2023. 	31 August 2023	1 December 2024
3	Performance Rights vest if: <ul style="list-style-type: none"> the Group achieves Revenue for FY2024 which exceeds the Revenue which was achieved by the Group for FY2023 by 35% or more; and the Related Party has remained employed or engaged by the Group for the entirety of FY2024. 	31 August 2024	1 December 2024

Class B Performance Rights:

The Class B Performance Rights consists of three tranches having the following Vesting Dates, Expiry Dates and EBITDA-related Vesting Conditions:

Tranche	Vesting Conditions	Vesting Date	Expiry Date
1	Performance Rights vest if: <ul style="list-style-type: none"> the Group achieves EBITDA for FY2022 which exceeds the EBITDA which was achieved by the Group for FY2021 by 40% or more; and the Related Party has remained employed or engaged by the Group for the entirety of FY2022. 	31 August 2022	1 December 2024
2	Performance Rights vest if: <ul style="list-style-type: none"> either paragraph (i) or (ii) below is satisfied by the Group for FY2023: <ul style="list-style-type: none"> (i) where the Group failed to achieve positive EBITDA for FY2022 – the Group achieves positive EBITDA for FY2023; or (ii) where the Group achieved positive EBITDA for FY2022 – the Group achieves EBITDA for FY2023 which exceeds the EBITDA which was achieved by the Group for FY2022 by 50% or more; and the Related Party has remained employed or engaged by the Group for the entirety of FY2023. 	31 August 2023	1 December 2024
3	Performance Rights vest if: <ul style="list-style-type: none"> the Group achieves EBITDA for FY2024 which exceeds the EBITDA which was achieved by the Group for FY2023 by 50% or more; and the Related Party has remained employed or engaged by the Group for the entirety of FY2024. 	31 August 2024	1 December 2024

Class C Performance Rights

The Class C Performance Rights have the following Vesting Date, Expiry Date and VWAP-related Vesting Conditions:

Vesting Conditions	Vesting Date	Expiry Date
<p>All of the Class C Performance Rights will vest if, at the end of either FY2022, FY2023 or FY2024:</p> <ul style="list-style-type: none"> the VWAP for the previous 90 Trading Days was at any time during the applicable FY equal to \$0.05 or more; and the Related Party has remained employed or engaged by the Group for the entirety of the applicable FY. <p>For the avoidance of doubt, the Class C Performance Rights can only vest once (notwithstanding the above Vesting Conditions may be achieved in multiple FYs).</p>	<p>If the Vesting Conditions are achieved:</p> <ul style="list-style-type: none"> in FY2022, then the Vesting Date will be 30 June 2022; in FY2023, then the Vesting Date will be 30 June 2023; or in FY2024, then the Vesting Date will be 30 June 2024. 	1 December 2024

Class D Performance Rights

The Class D Performance Rights have the following Vesting Date, Expiry Date and NPAT-related Vesting Conditions:

Vesting Conditions	Vesting Date	Expiry Date
<p>All of the Class D Performance Rights will vest if, on the date which is 3 years after the date of the Meeting (being 29 November 2024):</p> <ul style="list-style-type: none"> in either FY2022, FY2023 or FY2024, the Group achieved: <ul style="list-style-type: none"> (i) NPAT of at least \$1,000,000; and (ii) An NPAT margin (measured as NPAT/Revenue) of at least 10%; and the Related Party has remained employed or engaged by the Group for the entirety of the 3-year period. 	29 November 2024	1 December 2024

(c) **Notification to holder**

The Company will notify the holder in writing when the Vesting Conditions for any Performance Rights have been satisfied.

(d) **Conversion**

Subject to paragraph (m) each Performance Right will, at the election of the holder, convert into one Share.

(e) **Lapse of a Performance Right**

- (i) Unless the Board determines otherwise, any Performance Right that fails to meet the applicable Vesting Condition(s) by the applicable Vesting Date specified in paragraph (b) will automatically lapse.
- (ii) Any vested Performance Right that has not been converted into a Share prior to the applicable Expiry Date for that Performance Right specified in paragraph (b) above will automatically lapse.

(f) **Share ranking**

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

(g) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(h) **Participation rights**

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to Shareholders such as bonus issues and entitlement issues.

(i) **Reorganisation of capital**

If at any time the issued capital of the Company is reorganised (including through consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the Corporations Act and the Listing Rules (if applicable) at the time of the reorganisation.

(j) **Adjustment for bonus issue**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu of satisfaction of dividends or by way of dividend reinvestment) the number of Shares which must be issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

(k) **Dividend and Voting Rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(l) **Change in Control**

Subject to paragraph (m), upon:

- (i) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50.1% of the Shares on issue; and
 - (B) having been declared unconditional by the bidder; or
- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the applicable Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(m) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraph (d) or (l) would result in any person being in contravention of section 606(1) of the Corporations Act (**General Prohibition**) then the conversion of that Performance Right will be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition;
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (i) within seven days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(n) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(o) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(p) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

(q) **Subdivision 83AC-C**

Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies to the Performance Rights.

(r) **Discretion**

Consistent with the terms of the Plan the Board may, in its absolute discretion, determine by resolution of the Board that a particular Vesting Condition has been satisfied or satisfied to such an extent that the Performance Right to which the applicable Vesting Condition relates will be deemed to have vested.

(s) **Contravention of Corporations Act**

Holders must not sell, transfer or dispose of any Shares issued on the exercise of Performance Rights where to do so would contravene the insider trading or on-sale provisions of the Corporations Act.

SCHEDULE 3 – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued to the Related Parties pursuant to Resolutions 7 to 10 have been valued by direct reference to the fair value of the equity instruments granted. The fair value of the equity instruments granted is based on the closing market price on valuation date.

Assumptions	
Valuation date	07/10/2021
Closing Market Price on Valuation Date	\$0.024

Value of Performance Rights proposed to be issued to each Related Party:

Related Party	Performance Rights	Assumed Value per Performance Right	Total value of all Performance Rights awarded
Grant Pestell	6,000,000	\$0.024	\$144,000
Shenny Ruan	3,000,000	\$0.024	\$72,000
Warren Barry	13,500,000	\$0.024	\$324,000
Bryan Carr	22,500,000	\$0.024	\$540,000
Total	45,000,000		\$1,080,000

1. The key terms of the Plan are as follows:
- (a) The Board may, from time to time, in its absolute discretion, make a written offer to any of the following:
 - (i) a Director (whether executive or non-executive) of a Company, its subsidiaries and any other related body corporate of the Company (**Group Company**);
 - (ii) a full or part time employee of any Group Company;
 - (iii) a casual employee or contractor of a Group Company to the extent permitted by the Class Order; or
 - (iv) a prospective participant, being a person to whom the Offer is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under clauses (i), (ii) or (iii) above,

(Eligible Participants).
 - (b) Under the Plan the Board may grant Performance Rights to Eligible Participants with effect from the date determined by the Board, upon the terms set out in the Plan and upon such additional terms and vesting conditions as the Board determines.
 - (c) The Board will advise each Eligible Participant of the following minimum information regarding the Performance Rights:
 - (i) the maximum number of Performance Rights that the Eligible Participant may apply for, or the formula for determining the number of Performance Rights that may be applied for;
 - (ii) the maximum number of Shares that the Eligible Participant is entitled to be issued on the exercise of each Performance Right or the formula for determining the maximum number of Shares;
 - (iii) any applicable vesting conditions;
 - (iv) any restriction period the Board has resolved to apply to Shares issued on exercise of the Performance Rights;
 - (v) when unvested Performance Rights will expire (**Expiry Date**);
 - (vi) the date by which an offer must be accepted (**Closing Date**); and
 - (vii) any other information required by law or the ASX Listing Rules or considered by the Board to be relevant to the Performance Rights or the Shares to be issued on exercise of the Performance Rights.
 - (d) Subject to clause (h), a Performance Right granted under the PR Plan will not vest and be exercisable unless the vesting conditions (if any) have been satisfied and the Board has notified the Eligible Participant of that fact.
 - (e) The Board must notify an Eligible Participant in writing within 10 Business Days of becoming aware that any vesting conditions attaching to a Performance Right have been satisfied.
 - (f) Subject to the Corporations Act, the ASX Listing Rules and the Plan, the Company must issue to the Participant or his or her personal representative (as the case may be) the number of Shares the Participant is entitled to be issued in respect of vested Performance Rights that are exercised, within 10 business days of the Performance Rights being exercised.
 - (g) A Performance Right will lapse upon the earlier to occur of:
 - (i) three (3) years from their date of issue, if they are not exercised prior to this date;
 - (ii) an unauthorised dealing in, or hedging of, the Performance Right occurring, as governed by the Plan;
 - (iii) a vesting condition in relation to the Performance Right is not satisfied by the due date, or becomes incapable of satisfaction, as determined by the Board in its absolute discretion, unless the Board exercises its discretion to vest the Performance Right in accordance with the Plan;
 - (iv) a vested Performance Right is not exercised within the time limit specified in the Plan;
 - (v) an Eligible Participant (or, where the participant is a nominee of the Eligible Participant, that Eligible Participant) ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Performance Right or resolves to allow the unvested Performance Rights to remain unvested after the Relevant Person ceases to be an Eligible, in accordance with the Plan;

- (vi) the Board deems that a Performance Right lapses due to fraud, dishonesty or other improper behaviour of the holder/Eligible Participant in accordance with the Plan;
 - (vii) the Company undergoes a change of control or a winding up resolution or order is made, and the Board does not exercise its discretion to vest the Performance Right in accordance with the Plan; and
 - (viii) the Expiry Date of the Performance Right.
- (h) The Board may, in its absolute discretion, by written notice to a participant, resolve to waive any of the vesting conditions applying to the Performance Rights due to:
- (i) an Eligible Participant or, where the participant is a nominee of an Eligible Participant, that Eligible Participant, ceasing to be an Eligible Participant as a result of:
 - (A) death or total or permanent disability; or
 - (B) retirement or redundancy; or
 - (ii) an Eligible Participant or, where the participant is a nominee of an Eligible Participant, that Eligible Participant, suffering severe financial hardship;
 - (iii) a change of control occurring or the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company,

in which case, a participant (or their personal legal representative where applicable) may exercise any vested Performance Right at any time within the Board notifying that the Performance Right has vested and before it lapses, by a signed written notice to the Board specifying the Performance Rights being exercised and providing the certificate for those Performance Rights.

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:00pm (AWST) on Saturday, 27 November 2021**.

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 186074

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of RooLife Group Ltd hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman 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, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of RooLife Group Ltd to be held at HLB Mann Judd, Level 4, 130 Stirling Street, Perth, WA 6000 on Monday, 29 November 2021 at 3:00pm (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 5, 7, 8, 9 and 10 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 5, 7, 8, 9 and 10 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 5, 7, 8, 9 and 10 by marking the appropriate box in step 2.

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	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Mr Warren Barry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director - Ms Shenny Ruan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of prior Issue of Shares - Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of prior Issue of Shares to Employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of prior Issue of Options to Sequoia Corporate Finance Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to Issue Performance Rights to Director - Mr Grant Pestell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval to Issue Performance Rights to Director - Ms Shenny Ruan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval to issue Performance Rights to Director - Mr Warren Barry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval to Issue Performance Rights to Director - Mr Bryan Carr	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11	Approval of Additional 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

