
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: 03.00pm (AWST)

DATE: Wednesday 29 November 2023

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 Wednesday, 29 November 2023 commencing at 03.00pm (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.

AGENDA

FINANCIAL REPORT (NO RESOLUTION REQUIRED)

To receive the Financial Report of the Company for the year ended 30 June 2023 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 2023."

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.
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2 RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MS SHENNY RUAN

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

"That Ms Shenny Ruan, a Director who retires by rotation in accordance with clause 11.3 of the Constitution and, being eligible and offering herself for re-election as a Director, is so re-elected."

3 RESOLUTION 3– RATIFICATION OF AGREEMENT TO ISSUE PERFORMANCE RIGHTS TO AULIFE INTERNATIONAL PTY LTD, VIA ITS NOMINEE, ASIA PACIFIC CAPITAL HOLDING 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 or agreement to issue 48,000,000 Performance Rights to AuLife International Pty Ltd, via its nominee, Asia Pacific Capital Holding 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) AuLife International Pty Ltd and Asia Pacific Capital Holding Pty Ltd; or
- (b) an associate of AuLife International Pty Ltd and Asia Pacific Capital Holding 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.

4 RESOLUTION 4 – RATIFICATION OF AGREEMENT TO ISSUE PERFORMANCE RIGHTS TO MARTIN PLACE EQUITY PARTNERS 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 or agreement to issue 10,000,000 Performance Rights to Martin Place Equity Partners 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) Martin Place Equity Partners Pty Ltd; or
- (b) an associate of Martin Place Equity Partners 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 SALES AND DISTRIBUTION CONTRACTOR

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 2,500,000 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) a person who participated in the issue (namely the Consultant Recipient); or
- (b) an associate of the Consultant Recipient,

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.

6 RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES TO XIAODAN WU

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 1,000,000 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) Xiaodan Wu; or
(b) an associate of Xiaodan Wu,

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 – RATIFICATION OF PRIOR ISSUE OF SHARES TO WESTCAP 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 2,000,000 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) Westcap Pty Ltd; or
(b) an associate of Westcap 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.

8 RESOLUTION 8 – 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."

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 at 4pm (AWST) on Monday 27 November 2023.

By Order of the Board



Jyotika Gondariya
Company Secretary
27 October 2023

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 Mann Judd, Level 4, 130 Stirling Street, Perth WA on Wednesday 29 November 2023 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 to Shareholders together with a letter advising Shareholders that the Company is not dispatching physical copies of the Notice of Meeting and Explanatory Statement, unless a hard copy has been requested by a Shareholder, 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 2023 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 – MS SHENNY RUAN

2.1 General

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 of the Constitution provides that a retiring Director is eligible for re-election.

Ms Shenny Ruan retires in accordance with clause 11.3 of the Constitution and, being eligible, offers herself for re-election pursuant to clause 11.4 of the Constitution.

Ms Ruan carries 26 years of experience in various financial management roles in global companies and has worked in various APAC countries 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, and Indonesian Conglomerate, Ms Ruan covered all aspects of financial and treasury operations and led key strategic initiatives, including investor sourcing, debt financing, M&A's 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 Masters 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.

2.2 Directors' Recommendation

The Board (other than Ms Ruan, to whom Resolution 2 relates) unanimously recommends Shareholders vote in favour of Resolution 2.

3 RESOLUTON 3 – RATIFICATION OF AGREEMENT TO ISSUE PERFORMANCE RIGHTS TO AULIFE INTERNATIONAL PTY LTD, VIA ITS NOMINEE,, ASIA PACIFIC CAPITAL HOLDING PTY LTD

3.1 General

As announced on 16 August 2023, the Company executed a binding operating agreement with cross border e-Commerce company AuLife International Pty Ltd (**AuLife**) to jointly market and sell Australian products to an established Chinese customer base (**Operating Agreement**).

Pursuant to the Operating Agreement, AuLife (through its nominee, Asia Pacific Capital Holding Pty Ltd) is to be issued 48,000,000 Performance Rights, comprised as follows:

- (a) 32,000,000 Performance Rights of which 800,000 Performance Rights will vest (and thereafter are capable of conversion into Shares) for every \$33,333 in gross profit achieved by the operating entity established under the Operating Agreement (**Operating Entity**) during the first 12 months after entry into the Operating Agreement which is derived from sales revenue directly attributable to AuLife (with the effect being if the Operating Entity achieves \$1,333,320 or more of gross profit during the first 12 months after entry into the Operating Agreement which is derived from sales revenue directly attributable to AuLife then all 32,000,000 Performance Rights will vest).
- (b) 8,000,000 Performance Rights which vest (and thereafter are capable of conversion into Shares) if, within the first 12 months after entry into the Operating Agreement, (a) the operating entity enters into a commercial agreement for a comprehensive project jointly created by the platform, local governments and the relevant parties with (in RLG's reasonable opinion) a tier 1 e-commerce platform provider in China and AuLife facilitates entry into that arrangement, for the operating entity to operate as the Australian online store provider for a National level store which is officially recognised by the platform and authorised by local government/official organisations as the operating entity representing Australia and Australian companies and products and which is a comprehensive project jointly created by the platform, local governments and overseas brands; and (b) at least \$50,000 in associated product sales is achieved on that e-commerce platform provider's platform.
- (c) 4,000,000 Performance Rights which vest (and thereafter are capable of conversion into Shares) if, within the first 12 months after date of issue, the Company's market capitalisation is at any time \$12 million or more for 20 consecutive trading days.
- (d) 4,000,000 Performance Rights which vest (and thereafter are capable of conversion into Shares) if, within the first 12 months after date of issue, the Company's market capitalisation is at any time \$20 million or more for 20 consecutive trading days.

The terms of the Operating Agreement provide that these Performance Rights will be issued as soon as practicable following the Company and AuLife agreeing to a business plan for the Operating Entity (being no later than 3 months after the date of execution of the Operating Agreement). As at the date of this Notice, the Company has not issued the Performance Rights the subject of Resolution 3. However, the Company intends to issue the Performance Rights prior to the date of the Meeting and, in any event, no later than three months after the date of the Meeting.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of or agreement to issue the 48,000,000 Performance Rights by the Company to Asia Pacific Capital Holding Pty Ltd under the Operating Agreement.

3.2 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 or agreement to issue the 48,000,000 Performance Rights the subject of Resolution 3 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 Performance Rights.

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 3 seeks Shareholder approval to the issue of or agreement to issue the 48,000,000 Performance Rights the subject of Resolution 3 for the purposes of Listing Rule 7.4.

3.3 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed and the Company issues the 48,000,000 Performance Rights within 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules), the agreement to issue (and the issue itself) of the 48,000,000 Performance Rights 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 Performance Rights.

If Resolution 3 is not passed and the Company issues the 48,000,000 Performance Rights, the agreement to issue (and the issue itself) of the 48,000,000 Performance Rights 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 Performance Rights.

3.4 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 3:

- (a) the Performance Rights will be issued to Asia Pacific Capital Holding Pty Ltd, who is not a Related Party of the Company, a member of Key Management Personnel, a substantial holder in the Company, an adviser to the Company or an associate of any such person;
- (b) 48,000,000 Performance Rights will be issued;
- (c) as at the date of this Notice, the Company has not issued the Performance Rights. The Performance Rights are intended to be issued prior to the date of the Meeting and, in any event, will be issued no later than three months after the date of the Meeting;
- (d) the issue price of the Performance Rights is nil as the Performance Rights will be issued in connection with the entry by AuLife into (and the operating services to be performed by AuLife) under the Operating Agreement;
- (e) no funds will be raised from the issue of the Performance Rights;
- (f) a summary of the material terms of the agreement pursuant to which the Performance Rights will be issued (being the Operating Agreement) is set out in item 1 of Schedule 1;
- (g) the Performance Rights will be issued on the terms and conditions set out in item 2 of Schedule 1; and
- (h) a voting exclusion statement is included in this Notice.

3.5 Directors' Recommendation

The Board unanimously recommends Shareholders vote in favour of Resolution 3.

4 RESOLUTION 4 – RATIFICATION OF AGREEMENT TO ISSUE PERFORMANCE RIGHTS TO MARTIN PLACE EQUITY PARTNERS

4.1 General

As announced on 16 August 2023 and referred to in Section 3.1, the Company executed an Operating Agreement with cross border e-Commerce company AuLife. The Operating Agreement was entered into to formalise the terms of a binding term sheet that was signed and announced with AuLife on 20 June 2023 (**Term Sheet**). The Term Sheet also provided for the engagement of Martin Place Equity Partners Pty Ltd (**Martin Place**) to provide public and investor relations services and to introduce Chinese investors to the Company.

Under the terms of the Term Sheet, Martin Place (or its nominee) is to be issued 10,000,000 Performance Rights, comprised as follows:

- (a) 8,000,000 Performance Rights of which 200,000 Performance Rights will vest (and thereafter are capable of conversion into Shares) for every \$33,333 in gross profit achieved by the Operating Entity during the first 12 months after entry into the Operating Agreement which is derived from sales revenue directly attributable to AuLife (with the effect being if the Operating Entity achieves \$1,333,320 or more of gross profit during the first 12 months after entry into the Operating Agreement which is derived from sales revenue directly attributable to AuLife then all 8,000,000 Performance Rights will vest).
- (b) 2,000,000 Performance Rights which vest (and thereafter are capable of conversion into Shares) if, within the first 12 months after entry into the Operating Agreement, (a) the operating entity enters into a commercial agreement for a comprehensive project jointly created by the platform, local governments and the relevant parties with (in RLG's reasonable opinion) a tier 1 e-commerce platform provider in China and AuLife facilitates entry into that arrangement, for the operating entity to operate as the Australian online store provider for a National level store which is officially recognised by the platform and authorised by local government/official organisations as the operating entity representing Australia and Australian companies and products and which is a comprehensive project jointly created by the platform, local governments and overseas brands; and (b) at least \$50,000 in associated product sales is achieved on that e-commerce platform provider's platform.

Martin Place has agreed with the Company to be issued the Performance Rights the subject of Resolution 4 at the same time as the 48,000,000 Performance Rights the subject of Resolution 3 are issued. Accordingly, as at the date of this Notice, the Company has not issued the Performance Rights the subject of Resolution 4. However, the Company intends to issue the Performance Rights prior to the date of the Meeting and, in any event, no later than three months after the date of the Meeting.

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of or agreement to issue the 10,000,000 Performance Rights by the Company to Martin Place under the Term Sheet.

4.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is set out in Section 3.2 above.

The issue of the 10,000,000 Performance Rights 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 Performance Rights.

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 10,000,000 Performance Rights 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 and the Company issues the 10,000,000 Performance Rights within 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules), the agreement to issue (and the issue itself) of the 10,000,000 Performance Rights 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 Performance Rights.

If Resolution 4 is not passed and the Company issues the 18,000,000 Performance Rights, the agreement to issue (and the issue itself) of the 10,000,000 Performance Rights 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 Performance Rights.

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 Performance Rights will be issued to Martin Place, who is not 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 Performance Rights will be issued;
- (c) as at the date of this Notice, the Company has not issued the Performance Rights. The Performance Rights are intended to be issued prior to the date of the Meeting and, in any event, will be issued no later than three months after the date of the Meeting;
- (d) the issue price of the Performance Rights is nil as the Performance Rights will be issued in connection with the entry by Martin Place into (and the public and investor relations services to be provided by Martin Place under) the Term Sheet;
- (e) no funds will be raised from the issue of the Performance Rights;
- (f) a summary of the material terms of the agreement pursuant to which the Performance Rights will be issued (being the Term Sheet) is set out in item 1 of Schedule 1;
- (g) the Performance Rights will be issued on the terms and conditions set out in item 2 of Schedule 1; and
- (h) a voting exclusion statement is included in this Notice.

4.5 Directors' Recommendation

The Board unanimously recommends Shareholders vote in favour of Resolution 4.

5 RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES TO SALES AND DISTRIBUTION CONTRACTOR

5.1 General

As announced by the Company on 10 February 2023, the Company issued 2,500,000 Shares using its Listing Rule 7.1 capacity to a sales and distribution contractor (**Contractor Recipient**) in recognition of achievement of sales milestones.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2,500,000 Shares to the Contractor Recipient.

5.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is set out in Section 3.2 above.

The issue of the 2,500,000 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 2,500,000 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 2,500,000 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 5 is not passed, the issue of the 2,500,000 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.

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 Contractor Recipient, who is not 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) 2,500,000 Shares were issued;
- (c) the Shares were issued on 10 February 2023;
- (d) the deemed issue price of the Shares was \$0.01 per Share;
- (e) the purpose of the issue of the Shares was to reward the Contractor Recipient for the achievement of sales milestones and in lieu of cash payments;

- (f) no funds were raised from the issue of the Shares;
- (g) the Shares were not issued under an Agreement;
- (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.

5.5 Directors' Recommendation

The Board unanimously recommends Shareholders vote in favour of Resolution 5.

6 RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES TO XIAODAN WU

6.1 General

As announced by the Company on 14 July 2023, the Company executed a convertible loan agreement (**July Convertible Loan Agreement**) with existing shareholder Xiaodan Wu. Under the terms of the agreement, the Company was required to issue 5 Shares to Xiaodan Wu for every A\$1 loaned. The loan amount under the July Convertible Loan Agreement was A\$200,000, meaning the Company was required to, and subsequently on 7 August 2023 did issue 1,000,000 Shares to Xiaodan Wu. A summary of the July Convertible Loan Agreement is set out in Schedule 2.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 1,000,000 Shares to Xiaodan Wu.

6.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is set out in Section 3.2 above.

The issue of the 1,000,000 Shares 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 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 6 seeks Shareholder approval to the issue of the 1,000,000 Shares 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 1,000,000 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 6 is not passed, the issue of the 1,000,000 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.

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 Shares were issued to the Xiaodan Wu, who is a substantial holder in the Company but is not a Related Party of the Company, an adviser to the Company or an associate of any such person;
- (b) 1,000,000 Shares were issued;
- (c) the Shares were issued on 07 August 2023;
- (d) the deemed issue price of the Shares was \$0.008 per Share;
- (e) the purpose of the issue of the Shares was to facilitate entry into the July Convertible Loan Agreement and to accelerate growth in new product segments and sales channels for the Company;
- (f) no funds were raised from the issue of the Shares (on the basis they were issued as an incentive to Xiaodan Wu for entering into the July Convertible Loan Agreement);
- (g) a summary of the material terms of the agreement pursuant to which the Shares were issued (being the July Convertible Loan Agreement) is set out in Schedule 2;

- (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.

6.5 Directors' Recommendation

The Board unanimously recommends Shareholders vote in favour of Resolution 6.

7 RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES TO WESTCAP PTY LTD

7.1 General

As announced by the Company on 28 September 2023, the Company executed a convertible loan agreement (**September Convertible Loan Agreement**) with Westcap Pty Ltd (**Westcap**). Under the terms of the September Convertible Loan Agreement, the Company was required to issue 2,000,000 Shares to Westcap upon execution of the September Convertible Loan Agreement. A summary of the material terms of the September Convertible Loan Agreement is set out in Schedule 3.

Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the 2,000,000 Shares to Westcap.

7.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is set out in Section 3.2 above.

The issue of the 2,000,000 Shares the subject of Resolution 7 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 8 seeks Shareholder approval to the issue of the 2,000,000 Shares the subject of Resolution 7 for the purposes of Listing Rule 7.4.

7.3 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the issue of the 2,000,000 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 7 is not passed, the issue of the 2,000,000 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.

7.4 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 7:

- (a) the Shares were issued to Westcap Pty Ltd, who is not 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) 2,000,000 Shares were issued;
- (c) the Shares were issued on 02 October 2023;
- (d) the deemed issue price of the Shares was \$0.013 per Share;
- (e) the purpose of the issue of the Shares was to facilitate entry into the September Convertible Loan Agreement and to accelerate growth sales growth for the Company;
- (f) no funds were raised from the issue of the Shares;
- (g) a summary of the material terms of the agreement pursuant to which the Shares were issued (being the September Convertible Loan Agreement) is set out in Schedule 3;
- (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.

7.5 Directors' Recommendation

The Board unanimously recommends Shareholders vote in favour of Resolution 8.

8 RESOLUTION 8 – APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

8.1 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 8 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 8 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 8 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.

8.2 Requirements of ASX Listing Rule 7.1A

8.2.1 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. The Company is an eligible entity at the time of this Notice of Meeting and expects to be so at the date of the Meeting.

8.2.2 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.

8.2.3 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:

- 722,558,133 Shares.

8.2.4 Formula for calculating 10% Placement Facility

If Resolution 12 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.

8.2.5 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 722,558,133 Shares on issue as at the date of this Notice. If all of the Resolutions in this Notice are passed (including this Resolution 12), the Company will be permitted to issue (as at the date of this Notice):

- 108,383,719 Equity Securities under Listing Rule 7.1; and
- 72,255,813 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 12 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.

8.3 Information for Shareholders as required by ASX Listing Rule 7.3A

8.3.1 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 2023) 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).

8.3.2 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.

8.3.3 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.

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

If Resolution 12 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		
		\$0.005 - 50% decrease in Issue Price	\$0.009 - Issue Price	\$0.014 - 50% increase in Issue Price
722,255,813 (Current Variable A in Listing Rule 7.1A.2)	10% Voting Dilution	72,255,813 Shares	72,255,813 Shares	72,255,813 Shares
	Funds Raised	\$325,151	\$650,302	\$975,453
1,083,383,720 Shares (50% increase in Variable A in Listing Rule 7.1A.2)	10% Voting Dilution	108,383,720 Shares	108,383,720 Shares	108,383,720 Shares
	Funds Raised	\$487,727	\$975,453	\$1,463,180
1,444,511,627 Shares (100% increase in Variable A in Listing Rule 7.1A.2)	10% Voting Dilution	144,511,627 Shares	144,511,627 Shares	144,511,627 Shares
	Funds Raised	\$650,302	\$1,300,605	\$1,950,907

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 \$0.009 being the latest closing price of the Shares on ASX on 23 October 2023.

8.3.5 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.

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

The Company has previously obtained approval from Shareholders pursuant to Listing Rule 7.1A.

The Company:

- (a) has agreed to issue 3,941,280 Equity Securities under Listing Rule 7.1A.2 in the 12-month period preceding the date of the Meeting; and
- (b) 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.

Information relating to Equity Securities issued or agreed to be issued by the Company in the 12 months prior to the date of this Meeting is set out in Schedule 4.

8.4 Voting Exclusion Statement

A voting exclusion statement is included in the Notice for the purposes of Resolution 12. 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.

8.5 Directors' Recommendation

The Board unanimously recommends Shareholders vote in favour of Resolution 8.

GLOSSARY

\$ means Australian dollars.

10% Placement Facility has the meaning given in Section 8.1.

Accounting Standards has the meaning given to that term in the Corporations Act.

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 2023.

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.

AuLife means AuLife International Pty Ltd.

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 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.

Contractor Recipient has the meaning given in Section 5.1.

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.

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.

July Convertible Loan Agreement has the meaning given in Section 6.1.

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.

Martin Place means Martin Place Equity Partners Pty Ltd.

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

Operating Agreement has the meaning given in Section 3.1.

Operating Entity has the meaning given in Section 3.1.

Option means an option to acquire one Share.

Participant has the meaning given in the Option Plan or Performance Rights Plan (as the context requires).

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

Proxy Form means the enclosed appointment of proxy form.

Related Party has the meaning given in the Listing Rules.

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.

September Convertible Loan Agreement has the meaning given in Section 7.1.

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.

Term Sheet has the meaning given in Section 4.1.

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.

Westcap means Westcap Pty Ltd.

SCHEDULE 1 – PERFORMANCE RIGHTS (RESOLUTIONS 3 AND 4)

Item 1 – Material terms of Operating Agreement/Term Sheet with AuLife International Pty Ltd and Martin Place Equity Partners Pty Ltd

The Company and AuLife entered into the Operating Agreement on 16 August 2023. The Operating Agreement was entered into to formalise the terms of the binding Term Sheet entered into with AuLife and Martin Place on 20 June 2023. A summary of the material terms of the Operating Agreement (and the Term Sheet) are set out below:

- The Company and AuLife are to jointly market and sell Australian products to an established Chinese customer base.
- The Company and AuLife are to incorporate a new entity, RLG Marketplace Pty Ltd, which is owned 51% by the Company and 49% owned by AuLife via its nominee Australian Capital Holding Pty Ltd.
- The Company has an 80% right to profit sharing (net profit basis) and AuLife has a 20% right to profit sharing (calculated on a net profit basis).
- The Company and AuLife will also co-operate and contribute towards the provision of China-based e-Commerce and B2B services and operations with a key objective to launch and provide an exclusive e-commerce store dedicated to the sale and distribution of leading Australia brands to the Chinese market, in partnership with a tier-1 e-commerce platform in China.
- Martin Place agreed to provide public and investor relations services to RLG by developing and publishing Chinese-language articles on the Company, introducing the Company to investors and arranging investor meetings.
- As an incentive for AuLife to maximise sales performance (and as recognition to AuLife for foregoing entitlement to net profit achieved by RLG Marketplace Pty Ltd), 48,000,000 Performance Rights were issued to AuLife (or its nominee) and 10,000,000 Performance Rights were issued to Martin Place (or its nominee) on the terms set out in Item 2 below.

Item 2 – Terms and conditions of Performance Rights

Party	No of Performance Rights	Conditions	Vesting Date	Expiry Date
AuLife (or its nominee)	32,000,000	800,000 Performance Rights will vest for every \$33,333 in gross profit achieved by the operating entity during the first 12 months after entry into the operating agreement which is derived from sales revenue directly attributable to AuLife I (with the effect being if the operating entity achieves \$1,333,320 or more of gross profit during the first 12 months after entry into the operating agreement which is derived from sales revenue directly attributable to AuLife then all 32,000,000 Performance Rights will vest).	16 February 2024	16 August 2025
Martin Place (or its nominee)	8,000,000	200,000 Performance Rights will vest for every \$33,333 in gross profit achieved by the operating entity during the first 12 months after entry into the operating agreement which is derived from sales revenue directly attributable to AuLife International (with the effect being if the operating entity achieves \$1,333,320 or more of gross profit during the first 12 months after entry into the operating agreement which is derived from sales revenue directly attributable to AuLife International then all 8,000,000 Performance Rights will vest).	16 February 2024	16 August 2025
AuLife (or its nominee)	8,000,000	Within 12 months after entry into the operating agreement:	16 February 2024	16 August 2025
Martin Place (or its nominee)	2,000,000	(a) the Operating Entity enters into a commercial agreement for a comprehensive project jointly created by	16 February 2024	16 August 2025

Party	No of Performance Rights	Conditions	Vesting Date	Expiry Date
		<p>the platform, local governments and the relevant parties with (in the Company's reasonable opinion) a tier 1 e-commerce platform provider in China and AuLife facilitates entry into that arrangement, for the operating entity to operate as the online store provider; and</p> <p>(b) at least \$50,000 in associated product sales is achieved on that e-commerce platform provider's platform.</p>		
AuLife (or its nominee)	4,000,000	Within 12 months after the date of issue, the Company's market capitalisation is at any time \$12 million or more for 20 consecutive trading days.	12 months after issue	18 months after issue
AuLife (or its nominee)	4,000,000	Within 12 months after the date of issue, the Company's market capitalisation is at any time \$20 million or more for 20 consecutive trading days.	12 months after issue	18 months after issue

The following terms and conditions apply to all Performance Rights:

- (a) the achievement of any vesting conditions linked to the Performance Rights will be assessed on a quarterly basis (with the vesting dates being agreed so as to allow sufficient time for any required review of the final financial results to occur);
- (b) the achievement of any vesting conditions will be determined by the Company, in consultation with AuLife, each acting in good faith;
- (c) for the purposes of the vesting conditions, cash receipts will (unless determined otherwise by the Company) be required to evidence any profitability;
- (d) the following items will, for the purposes of the vesting conditions, be specifically excluded from any revenue or profit determinations:
 - (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 manipulated or manufactured to achieve a vesting condition; and
- (e) if, following a vesting condition being determined to have been met, the Company determines that AuLife or Asia Pacific Capital Holding Pty Ltd (**APCH**) has engaged in activity to manipulate or manufacture revenue or profit for the purposes of achieving a vesting condition then, without limiting any of its other rights, RLG may take such action against AuLife or APCH as it deems reasonably necessary to remedy the breach, including:
 - (i) notifying AuLife (or its nominee) that the vesting condition has not been met;
 - (ii) cancelling any vested Performance Rights which have not yet been converted into RLG Shares;
 - (iii) cancelling any RLG Shares issued upon the conversion of any vested Performance Rights; and/or

(iv) recovering damages from AuLife or APCH.

1. Without limiting the foregoing, the following terms and conditions also apply to all of the Performance Rights.

(a) **Notification to holder**

The Company will notify the Performance Rights holder (**Holder**) in writing when the vesting conditions for any Performance Rights as specified in the table for the relevant tranche (**Vesting Conditions**) have been satisfied.

(b) **Conversion**

Subject to paragraph (k), each vested Performance Right will, at the election of the Holder, convert into one Share.

(c) **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 the table for the relevant tranche (**Vesting Date**) 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 the table for the relevant tranche (**Expiry Date**) will automatically lapse.

(d) **Share ranking**

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

(e) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(f) **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 of the Company such as bonus issues and entitlement issues.

(g) **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 ASX Listing Rules (if applicable) at the time of the reorganisation.

(h) **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.

(i) **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 in relation to the Company.

(j) **Change in Control**

Subject to paragraph (k), 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 the Board may in its sole and absolute discretion determine that any unvested Performance Rights will vest in a Holder, despite the non-satisfaction of any applicable Vesting Conditions, in which case such Performance Rights will be deemed to have vested on the date determined by the Board.

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

If the conversion of a Performance Right would result in any person being in contravention of section 606(1) of the Corporations Act in respect of the Company (**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) a Holder must give written notification to the Company if it considers 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; and
- (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) immediately above 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.

(l) **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.

(m) **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.

(n) **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.

(o) **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.

Material terms of Convertible Note Agreement with Xiaodan Wu

The Company and Xiaodan Wu entered into the July Convertible Note Agreement on 14 July 2023. The key terms of the agreement are:

- Amount of loan: \$200,000
- 8% per annum interest rate accrues on the Loan and is repayable at the end of each calendar quarter
- 5 Shares will be issued to the lender for every A\$1.00 loaned
- Term is 12 months
- The Loan will be secured by a charge over the Company's inventory, receivable amounts, prepayments and deposits, capped at the value of the Loan amount
- Lender may elect to convert part or all of the Loan into Shares at any time prior to the end of the Term, or to be repaid at the end of the Term.
- The Company may elect to repay the Loan in part or in full at any time prior to the end of the Term.
- Any conversion of the Loan into Shares will be at a conversion price of \$0.025 per Share.
- If at any time the Company repays the whole or any part of the Loan by way of an issue of Shares then RLG may, for the purpose of calculating the number of Shares to be issued, reduce directly from the value of the relevant loan amount any amounts paid by the Company to that point as interest in respect of the relevant loan amount.

Material terms of Convertible Note Agreement with Westcap Pty Ltd

The Company and Westcap Pty Ltd entered into the September Convertible Note Agreement on 27 September 2023. The key terms of the agreement are:

- Amount of loan: \$1,000,000
- 8% per annum interest rate accrues on the Loan and is repayable at the end of each calendar quarter
- 2,000,000 Shares will be issued to the lender upon execution
- Term is 13 months
- The Loan will be secured by a charge over the Company's inventory directly purchased with and capped at the value of the Loan amount.
- Lender may elect to convert part or all of the Loan into Shares at any time prior to the end of the Term, or to be repaid at the end of the Term
- RLG may elect to repay the Loan in part or in full at any time prior to the end of the Term.
- Any conversion of the Loan into Shares will be at a conversion price of \$0.025 per RLG Share

SCHEDULE 4 – Equity Securities issued or agreed to be issued by the Company under Listing Rule 7.1A.2 during the 12 months preceding the Annual General Meeting

Date of Issue or agreement to issue	Number of Equity Securities Issued or agreed to be issued under Listing Rule 7.1A.2	Number of Equity Securities on issue at commencement of relevant period	Number of Equity Securities Issued or agreed to be issued as a % of Equity securities on issue	Class of Equity Securities Issued or agreed to be issued	Names of Persons to Whom Equity Securities were agreed to be issued	Issue Price	Closing Market Price at date of agreement to issue	Discount to Closing Market Price on date of agreement to issue	Cash Consideration and how consideration was spent or is to be spent
2 October 2023	3,941,280	702,230,863	0.56%	Fully paid ordinary shares	Westcap Pty Ltd	\$0.025	\$0.01	250% premium	<p>The Shares were agreed to be issued pursuant to the \$1,000,000 convertible loan agreement entered into by the Company with Westcap (as detailed in Section 7.1 and Schedule 3).</p> <p>As at the date of this Notice, none of the \$1,000,000 amount has been spent. The Company intends to apply the capital to continue to drive the strong sales growth being achieved in line with the announcement to market on 25 September 2023 for \$2,900,000 in sales orders for products sold through Shanghai No 1 Pharmacy.</p>



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YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:00pm (AWST) on Monday, 27 November 2023.**

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: 183376

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.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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 Wednesday, 29 November 2023 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 Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is 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 Resolution 1 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 – Ms Shenny Ruan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Agreement to issue Performance Rights to AuLife International Pty Ltd, via its nominee, Asia Pacific Capital Holding Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Agreement to issue Performance Rights to Martin Place Equity Partners Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of prior issue of Shares to Sales and Distribution Contractor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of prior issue of Shares to Xiaodan Wu	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Ratification of prior issue of Shares to Westcap Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	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

