



Dubber Corporation Limited

ACN 089 145 424

NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT

**A general meeting of the Company will be held
at Punthill Little Burke St, 'Lonsdale Room',
11-17 Cohen Place Melbourne VIC 3000
on 30 June 2017 at 11.00am (AEST).**

*This Notice of General Meeting and Explanatory Statement should be read in its entirety.
If Shareholders are in doubt as to how they should vote, they should seek advice from
their accountant, solicitor or other professional adviser prior to voting.*

*Should you wish to discuss any matter
please do not hesitate to contact the Company Secretary by telephone on (08) 9388 8290.*

DUBBER CORPORATION LIMITED
ACN 089 145 424

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Dubber Corporation Limited (**Company**) will be held at Punthill Little Burke St, 'Lonsdale Room', 11-17 Cohen Place Melbourne VIC 3000 on 30 June 2017 at 11.00am (AEST) (**Meeting**).

The Explanatory Statement to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 29 June 2017 at 7.00pm (AEST).

Terms and abbreviations used in this Notice and Explanatory Statement are defined in Section 8.

AGENDA

1. Resolution 1 – Ratification of prior issue of shares Listing Rule 7.4 (Placement made under LR7.1)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify and approve the issue by the Company of 6,605,620 fully paid ordinary shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who participated in the Placement and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or*
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.*

2. Resolution 2 – Ratification of prior issue of shares Listing Rule 7.4 (Placement made under LR7.1A)

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify and approve the issue by the Company of 8,026,054 fully paid ordinary shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who participated in the Placement and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or*
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.*

3. Resolution 3 – Issue of shares to Mr Peter Pawlowitsch (Placement)

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

"That, for the purpose of Listing Rule 10.11, and for all other purposes, Shareholders approve the subscription by Mr Peter Pawlowitsch (and/or his nominee) of, and authorise the Company to issue to him and/or his nominee, 476,191 fully paid ordinary shares on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast on this resolution by Mr Pawlowitsch and his nominees and any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or*
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.*

4. Resolution 4 – Loan Funded Share Plan

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

"That:

- (a) for the purposes of sections 257B, 259B and 260C of the Corporations Act 2001 (Cth) and for all other purposes, the terms of the Dubber Corporation Limited Loan Funded Share Plan be approved; and*
- (b) for the purposes of ASX Listing Rule 7.2 (Exception 9) and for all other purposes, approval be given for the issue of securities under the Dubber Corporation Limited Loan Funded Share Plan as described in the Explanatory Statement*

in each case as described in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast on these Resolutions by a director of the Company (and any associates of such a person).

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or*
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.*

5. Resolution 5 – Issue of loan funded shares to Mr Stephe Wilks

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

"That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, approval be given for the issue of shares in the Company to Mr Stephe Wilks (or his nominee) on the terms set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast on this resolution by Mr Wilks and any of his associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or*
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.*

Voting Prohibition Statement

For each of Resolutions 4 and 5, a person appointed as a proxy must not vote, on the basis of that appointment, on the Resolutions if:

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

However, the above prohibition does not apply if:

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

Dated 29 May 2017

BY ORDER OF THE BOARD



Mr Ian Hobson
Company Secretary

DUBBER CORPORATION LIMITED
ACN 089 145 424

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Punthill Little Burke St, 'Lonsdale Room', 11-17 Cohen Place Melbourne VIC 3000 on 30 June 2017 at 11.00am (AEST).

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of the Explanatory Statement.

2. Action to be taken by Shareholders and Proxies

Shareholders should read the Notice and this Explanatory Statement carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Resolutions 1 and 2 – Ratification of prior issue of shares Listing Rule 7.4 (Placements)

3.1 Background

On 14 December 2016, the Company issued 14,634,674 Shares under a placement to professional and sophisticated investors, as announced to ASX on 8 December 2016 (**Placement**).

The Company issued the Shares within the 15% annual limit set out in ASX Listing Rule 7.1 and the 10% annual limit set out in ASX Listing Rule 7.1A (described below). By issuing those Shares under the Placement, the Company's capacity to issue further Equity Securities without Shareholder approval within those limits was accordingly reduced.

Resolutions 1 and 2 seek Shareholder approval for the prior issue of the 14,634,674 Shares to the places noted above. They are proposed as ordinary resolutions and will be passed if more than 50% of the votes cast by Shareholders entitled to vote are in favour of the Resolutions. Shareholders' attention is drawn to the voting exclusion statement in relation to Resolutions 1 and 2 in the Notice.

3.2 Listing Rules 7.1, 7.1A and 7.4

ASX Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period (**15% share issue capacity**).

ASX Listing Rule 7.1A provides that certain eligible companies may seek shareholder approval at its annual general meeting (**AGM**) to issue up to a further 10% of its fully paid ordinary securities on issue at the start of the 12 month period commencing on the date of the AGM (**10% share issue capacity**). The Company is an eligible company and sought and received shareholder approval to the 10% share issue capacity at its AGM on 20 October 2016. The shareholder approval is valid until the earlier of 12 months from the date of the AGM (that is, until 20 October 2017) or, if the Company undertakes a significant transaction requiring shareholder approval under Listing Rule 11.1.2 or 11.2, the date the shareholders approve that transaction.

ASX Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 or 7.1A will be treated as having been made with shareholder approval for the purposes of those Listing Rules if shareholders subsequently ratify it and the issue did not breach Listing Rule 7.1.

The Company is seeking shareholder approval to ratify the issue on 14 December 2016 of:

- 6,605,620 Shares issued under the Company's Listing Rule 7.1 capacity, and
- 8,026,054 Shares issued under the Company's Listing Rule 7.1A.

The Shares were issued at \$0.42 per Share and rank equally with all Shares currently on issue.

The new funds were raised to:

- support the Company's immediate expansion in North America, establish a team of dedicated on-site tier-one service provider account executives, and to accelerate the uptake of the Company's "Dubber Playback" product; and

- general corporate and working capital purposes.

Without Shareholder approval pursuant to Listing Rule 7.4, the issues will be counted towards the Company's 15% share issue capacity and 10% share issue capacity respectively and will therefore reduce the Company's capacity to issue securities in the future without obtaining Shareholder approval.

Accordingly, the resolutions seek Shareholder approval to allow the Company to substantially refresh its 15% share issue capacity (Resolution 1) and 10% share issue capacity (Resolution 2).

The Directors unanimously recommend that shareholders vote in favour of Resolutions 1 and 2.

4. Resolution 3 – Issue of shares to Mr Peter Pawlowitsch (Placement)

4.1 Background

As announced to ASX on 8 December 2016, Mr Peter Pawlowitsch, a Director, agreed to subscribe for 476,191 Shares under the Placement, subject to the Company obtaining Shareholder approval for the issue of those Shares. Further details of the Placement are set out in Section 4.

Accordingly Mr Pawlowitsch wishes to obtain Shareholder approval for the subscription of 476,191 Shares (**Director Capital Raising Shares**).

Listing Rule 10.11 provides that a company must not (subject to specified exceptions) issue or agree to issue equity securities to a related party without the approval of shareholders.

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Director Capital Raising Shares to Mr Pawlowitsch (and/or his nominee). If approval is given under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1.

Furthermore, Shareholder approval of the issue of the Director Capital Raising Shares means that these issues will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 3 is an ordinary resolution.

4.2 Specific information required by Listing Rule 10.13

The following information is provided for the purposes of Listing Rule 10.13:

- (a) Mr Pawlowitsch is a related party of the Company by virtue of his being a Director.
- (b) The maximum number of Shares to be issued to Mr Pawlowitsch (and/or his nominee) is 476,191 Shares.
- (c) The issue of the Director Capital Raising Shares will occur no later than one month after the date of the Meeting.
- (d) The Director Capital Raising Shares will be issued at an issue price of \$0.42 per Share, being the issue price under the Placement. They will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.

- (e) A voting exclusion statement is included in the Notice.
- (f) The funds raised from the issue of the Director Capital Raising Shares will be aggregated with and used for the same purpose as the funds raised from the Placement. See Section 3 for further details.

5. Resolution 4 – Loan Funded Share Plan

5.1 Background

Subject to the approval of Shareholders, the Company will adopt an employee incentive scheme known as the Dubber Corporation Limited Loan Funded Share Plan, pursuant to which fully paid ordinary shares in the Company may be acquired by certain key personnel and Directors using financial assistance given by the Company.

The Plan constitutes an ‘employee share scheme’ for the purposes of the Corporations Act as it provides for the acquisition (subject to vesting conditions) of shares in the Company. If an employee share scheme has been approved by Shareholders then any financial assistance that the Company might give to acquire its own shares (eg providing an interest-free loan) is exempted from the prohibition in section 260A of the Corporations Act. Section 260A requires financial assistance that might be considered to materially prejudice the interests of the Company or its Shareholders or the Company’s ability to pay its creditors to be approved by Shareholders under section 260B and advance notice to be provided to ASIC. The provision of an interest-free loan to Participants may be considered financial assistance for the purposes of the Corporations Act. Accordingly, the Board considers it desirable and appropriate to seek Shareholder approval for the Plan for the purposes of section 260C(4).

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-back, including an “employee share scheme buy-back”. In order for the Company to undertake a buy-back of Shares under the Plan (in circumstances where Shares are forfeited by Participants in accordance with their terms of issue) using the employee share scheme buy-back procedure under the Corporations Act, the Plan must be approved by shareholders. Accordingly, shareholders are asked to approve the Plan in order for the Company to undertake a buy-back of Shares under the Plan using the employee share scheme buy-back procedure.

Approval of the Plan for the purposes of section 259B(2) of the Corporations Act will allow the Company to take security over its own shares under the Plan. The rules of the Plan provide the option for the Company to obtain security over its own shares and it is envisaged that vested Plan shares may be subject to restrictions on disposal. Approval of the Plan for the purposes of s259B(2) of the Corporations Act removes any doubt about the efficacy of such restrictions on the basis they may constitute a ‘security’ over the shares.

Under ASX Listing Rule 7.1, a listed company must not issue or agree to issue equity securities exceeding 15% of its ordinary securities on issue in the previous 12 months unless it obtains the approval of its shareholders. An exception to ASX Listing Rule 7.1 is that any issue under an employee incentive scheme within three years of the scheme being approved by members will not be counted when determining whether the 15% limit has been exceeded (Exception 9 in Listing Rule 7.2). In addition, to the extent that shares are issued under the Plan as an approved employee incentive scheme, those shares are added to the denominator on which the 15% placement limit prescribed by Listing Rule 7.1 is calculated. No shares have yet been issued under the Plan.

Accordingly, Resolution 4 seeks the approval of Shareholders for:

- the establishment of the Plan for the purposes of sections 257B, 259B(2) and 260C(4) of the Corporations Act and for all other purposes; and
- the issue of shares under the Plan for the purposes of Exception 9 of ASX Listing Rule 7.2 and for all other purposes.

The Plan is designed to support the achievement of the Company's business strategy by linking key personnel rewards to improvements in the financial performance of the Company and aligning the interests of those individuals with those of Shareholders. Participants benefit only to the extent that the share price of the Company (plus any dividends which may be paid to Shareholders) exceeds the market value at which the Loan Funded Shares were acquired.

A summary of the Plan is set out below.

5.2 Summary of Plan Terms and Conditions

Key personnel and Directors selected by the Board at its discretion will be offered the opportunity to participate in the Plan. Loan Funded Shares offered under the Plan may be issued to the Participant or purchased on-market, at the discretion of the Board. It is the Board's present intention that Loan Funded Shares will be issued to Participants.

Loan Funded Shares

Participants will acquire Loan Funded Shares at market value as at the Grant Date using a loan provided by the Company. The Loan will be interest-free and limited recourse in accordance with the loan terms and the Plan Rules.

The Plan Rules require the Loan to be repaid before a Participant can sell their Shares.

Vesting Conditions of Loan Funded Shares

The Board has the discretion to impose such vesting conditions in relation to the Loan Funded Shares as it deems appropriate. These may include conditions relating to continued employment or service, performance (of the Participant or the Company) and the occurrence of specific events.

Restrictions on Disposal of Loan Funded Shares

A Participant must not sell, transfer, encumber or otherwise deal with a Loan Funded Share unless otherwise permitted under the Plan or determined by the Board. The Loan Funded Shares will not be quoted on ASX and, at the discretion of the Company, will be the subject of a "holding lock", restricting the Participant's ability to trade the Shares.

Forfeiture of Loan Funded Shares

Forfeiture conditions apply at all times while each Participant holds Loan Funded Shares, such that the Participant will forfeit their interest in the Loan Funded Shares where the Participant is determined by the Board to:

- be a leaver (with some qualification as set out below);
- be in breach of any terms of the Loan; or
- fail to satisfy the Vesting Conditions.

Leavers

If a Participant ceases to be employed or engaged by the Company Group or, if a Director, ceases to be a Director, the Board will determine within which category of 'Leaver' (as defined below) that Participant falls, and will make a determination in respect of vesting and forfeiture of the Loan Funded Shares held by that Participant as set out below:

Type of Leaver	Defined as...	Unvested Loan Fund Shares	Vested Loan Fund Shares
Good Leaver	<p>A Participant who ceases employment for reasons of ill-health, total and permanent disability, death, redundancy, retirement (with the agreement of the Board), or the sale by the Company of the business in which the Participant is employed such that it is no longer a member of the Company Group.</p> <p>Also includes, in the case of a Director, a person who retires from that position for reasons of ill-health or total and permanent disability, or dies.</p>	<p>Will vest pro-rata based on the portion of the Vesting Period which has expired as at the date on which employment, engagement or directorship ceases (Cessation Date), and having regard to the extent to which any Vesting Conditions have been satisfied, all as determined by the Board.</p> <p>Any Loan Funded Shares which remain unvested following the Board's determination are forfeited.</p>	<p>May be retained, subject to repayment of the balance of the Loan by the earlier of its maturity date or the date which is 6 months from the Cessation Date (or 12 months in the case of cessation of employment, engagement or directorship due to death).</p>
Bad Leaver	<p>A Participant who ceases employment in circumstances of:</p> <ul style="list-style-type: none"> • breach of the Loan Agreement or serious/persistent breach of employment/engagement; • grave misconduct or recklessness in the discharge of duties; • actual or potential disqualification from managing corporations under the Corporations Act; or • directly competes with the Company's business as employee, contractor, director or substantial owner within 6 months of ending employment/engagement with the Company. <p>Also includes, in the case of a Director, a Participant who retires or resigns as a Director without prior approval from the Board, or is removed from the Board by Shareholder vote.</p>	<p>Will be forfeited.</p>	<p>Any vested Loan Funded Shares that remain subject to any condition, or remain held in trust, or if the Loan balance is outstanding and not repaid within 7 days of cessation, will be forfeited.</p>

Type of Leaver	Defined as...	Unvested Loan Fund Shares	Vested Loan Fund Shares
Leaver	A Participant who ceases employment, engagement or directorship, and who is not a Good Leaver or Bad Leaver	Will be forfeited (unless the Board determines otherwise).	May be retained, subject to repayment of the balance of the Loan by earlier of its maturity date or the date which is 6 months from the Cessation Date.

Change in control of the Company

If the Company becomes, or in the opinion of the Board is likely to become, subject to a change of control, unvested Loan Funded Shares will vest pro-rata based on the portion of the Vesting Period which has expired as at the relevant date and, provided the terms of the Loan are complied with, Participants may dispose of their vested Loan Funded Shares by:

- selling their Loan Funded Shares; or
- requesting the Company buy-back their Loan Funded Shares.

Loan Terms

Participants will be invited to purchase Shares using loan funds under a loan agreement with the Company. The Loan must always be repaid if the Participant wishes to benefit from the Shares. Participants only benefit from growth in share price.

The Loan commences on the Grant Date and, subject to the Board's discretion to permit the Loan to continue for a further specified period, must be repaid by the earliest of the following:

- five years from the Grant Date;
- the date the Participant ceases employment, engagement or directorship with the Company;
- the date the Loan Funded Shares are forfeited;
- the date the Board determines any of the Vesting Conditions will not be satisfied;
- the date the Company is wound up; or
- the date, other than above, that the Participant and the Company agree to in writing.

The Loan is interest-free and fee-free, and limited recourse. Limited recourse means the repayment amount will be the lesser of the outstanding Loan value and the market value of the Loan Funded Shares that were acquired using the Loan. If the Participant's Loan Funded Shares are of lower value than the Loan balance at the time that they are required to repay the Loan, that Participant's Loan Funded Shares will be disposed of at market value and the proceeds applied in full satisfaction of the Loan obligations.

The Participant may repay the Loan before the repayment date. The Loan must be repaid in full (or arrangements for the repayment of the Loan entered into to the satisfaction of the Board), and the Vesting Conditions satisfied, before the Loan Funded Shares can be disposed of.

If dividends are paid by the Company on the Participant's Loan Funded Shares, the Company will apply the after-tax value of the dividends to the repayment of the Loan.

When the Loan is due for repayment, the Company may sell or buy-back some or all of the Participant's Loan Funded Shares to satisfy the outstanding Loan balance. The proceeds from any sale or buy-back of the Loan Funded Shares will be applied to repay the outstanding Loan balance and any excess funds after costs and expenses will be returned to the Participant if they are entitled to them under the terms of the Plan Rules and the Loan.

Maximum number of Shares to be offered

The maximum number of Shares that may be granted pursuant to the Plan on each Grant Date (in addition to the number of shares and options issued under the Company's existing Employee Share Plan and Employee Share Option Plan, each of which are summarised in the Company's prospectus dated 15 January 2015) is 5% of the total issued share capital of the Company as at the relevant Grant Date.

6. Resolution 5 – Issue of shares to Mr Stephe Wilks

6.1 Background

The Company is proposing to issue Shares to Mr Stephe Wilks in accordance with approval sought under Resolution 5.

Mr Wilks was appointed to the Board on 20 March 2017. His remuneration package comprises a cash and equity component, namely \$60,000 in cash per annum (inclusive of superannuation and other entitlements) and, subject to Shareholder approval, up to 425,000 Shares in the form of loan funded Shares on the same terms and conditions applying to Loan Funded Shares issued under the proposed Plan. For further information on the Plan and Loan Funded Shares, see Section 5.

It is intended that the Shares for Mr Wilks will vest in three tranches on each of the first, second and third anniversaries of the Grant Date (respectively, 141,666, 141,666 and 141,667 shares), and are subject to forfeiture on the same terms as set out in the Plan, and summarised in Section 5.6.

The proposed Share issue to Mr Wilks is to occur outside of the Plan in order to maintain the Company's capacity to issue securities within the 5% limit across its existing employee incentive schemes.

6.2 Chapter 2E of the Corporations Act

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 Shares constitutes giving a financial benefit and Mr Wilks is a related party of the Company by virtue of his position as a Director.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the proposed issue of the Shares because the agreement to do so, reached as part of the remuneration package for Mr Wilks, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

6.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that a company must not (subject to specified exceptions) issue or agree to issue equity securities to a related party without the approval of shareholders.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Shares to Mr Wilks (or his nominee). If approval is given under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1.

Furthermore, Shareholder approval of the issue of the Shares means that these issues will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 5 is an ordinary resolution.

6.4 Specific information required by Listing Rule 10.13

The following information is provided for the purposes of Listing Rule 10.13:

- (a) Mr Wilks is a related party of the Company by virtue of his being a Director.
 - (b) The number of Shares to be issued to Mr Wilks is fixed at 425,000 Shares.
 - (c) The issue price of the Shares to be acquired has been determined by the Board to be the higher of:
 - (i) the closing price of Shares on ASX on the date of the general meeting of the Company on which the resolution is put to Shareholders, and
 - (ii) \$0.42 per Share.
- The issue price does not impact upon the number of Shares that will be issued.
- (d) A voting exclusion statement is included in the Notice.
 - (e) No funds will be raised from the issue of the Shares, as the Company will provide a loan to Mr Wilks for their acquisition. The terms of the loan granted to Mr Wilks will be subject to the same terms and conditions as those that apply to eligible persons under the Plan, as outlined in Section 5.
 - (f) It is intended that Loan Funded Shares will be issued to Mr Wilks as soon as is practicable after the general meeting. In any event, the issue will occur within one month after the date of the meeting.

Other than Mr Wilks, no other Director has an interest in the outcome of this resolution. However, as the other Directors are "Key Management Personnel" for the purpose of the Corporations Act, a voting exclusion statement applies as set out in the Notice of Meeting. For those reasons, Mr Wilks and the other directors will not be making recommendations as to voting on this resolution.

7. Definitions

In this Notice, Explanatory Statement and Proxy Form:

\$ means Australian Dollars.

AEST means Australian Eastern Standard Time, being the time in Melbourne, Victoria.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Board means the board of Directors.

Business Day has the meaning in Chapter 19 of the Listing Rules.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Dubber Corporation Limited ACN 089 145 424.

Company Group means the Company and its 'related bodies corporate' (as that term is defined in the Corporations Act).

Constitution means the current constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Director Capital Raising Shares has the meaning given in Section 5.

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

Explanatory Statement means the Explanatory Statement attached to the Notice.

Grant Date means a date determined by the Board.

Key Management Personnel means a person 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.

Loan means loan from the Company to a Participant provided pursuant to the Plan.

Loan Funded Share means a Share that is subject to a Loan and/or to any conditions issued under the Plan.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Option means an option to acquire a Share.

Participants means key personnel and Directors.

Placement has the meaning in Section 3.1.

Plan means the Loan Funded Share Plan proposed to be adopted by the Company, details of which are set out in the Notice and Explanatory Statement.

Plan Rules means the rules governing the Plan.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in 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 shareholder of the Company.

Vesting Conditions means vesting conditions for Loan Fund Shares as determined by the Board.

In this Notice, words importing the singular include the plural and vice versa.



PROXY FORM

The Secretary
Dubber Corporation Limited
By Post: PO Box 226, Subiaco, WA 6904 By email: ianhobson@bigpond.com By facsimile: +61 8 9388 8256

I/We

of

being a member of Dubber Corporation Limited entitled to attend and vote at the General Meeting, hereby appoint:

Name of proxy (Please note: Leave blank if you have selected the Chair of the General Meeting as your proxy.)

OR the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chairman of the Meeting or the Chairman's nominee, to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the proxy sees fit) at the General Meeting of Dubber Corporation Limited at 11.00am (AEST) on 30 June 2017 at Punthill Little Burke St, 'Lonsdale Room', 11-17 Cohen Place Melbourne VIC 3000 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), by signing and returning this form I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 4 and 5 (except where I/we have indicated a different voting intention below) even though Resolutions 4 and 5 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 a Resolution by marking the appropriate box below.

The Chairman of the Meeting intends to vote all available proxies in favour of each Resolution.

	FOR	AGAINST	ABSTAIN
Resolution 1 – Ratification of prior issue of shares - LR 7.4 (LR7.1 Placement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Ratification of prior issue of shares - LR 7.4 (LR7.1A Placement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Issue of shares to Mr Peter Pawlowitsch	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Loan funded share plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Issue of loan funded shares to Mr Stephe Wilks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll. If two proxies are being appointed, the proportion of voting rights this proxy represents is ____%.

Signature of Member(s):

Date:

Individual or Member 1

Member 2

Member 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name:

Contact Ph (daytime):

Date:

Proxy Notes

1. **Voting Restrictions applying to Key Management Personnel:** If you appoint a member of the Key Management Personnel of the Company or one of their closely related parties as your proxy, that person will not be able to cast your votes on Resolutions 4 or 5 unless you direct them how to vote, or the Chairman of the Meeting is your proxy. "Key Management Personnel" is defined in the Explanatory Memorandum and includes each of the Directors of the Company and any other persons who are the Company's Key Management Personnel at the date of the Meeting.
2. A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.
3. If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate or Appointment of Representative prior admission. A form of the certificate may be obtained from the Company's share registry.
4. You must sign this form as follows in the spaces provided:
 - Joint Holding: where the holding is in more than one name all of the holders must sign.
 - Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy, of the Power of Attorney to this Proxy Form when you return it.
 - Companies: a Director can sign jointly with another Director or Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicated the office held by signing in the appropriate space.
5. If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.
6. To vote by proxy, please complete and sign the proxy form above and send the proxy form to the Company (together with any power of attorney or other authority, if any, under which the proxy form is signed) as follows:
 - (a) deposited at or received at the registered office of the Company at Suite 5, 95 Hay Street, Subiaco WA 6008;
 - (b) by post to PO Box 226 Subiaco WA 6904;
 - (c) by email: ianhobson@bigpond.com; or
 - (d) by facsimile +61 8 9388 8256

so that it is received not later than 48 hours prior to the commencement of the Meeting. Proxy forms received later than this time will be invalid.