



ASX Announcement
(ASX:RAN)

11 January 2019

2019 Extraordinary General Meeting

Range International Limited ('Range International' or 'Company'), manufacturer of Re>Pal™ recycled plastic pallets, is pleased to announce that an Extraordinary General Meeting will be held at **10.00am** on **Thursday, 14 February 2019** at the offices of Ashurst, Level 11, 5 Martin Place, Sydney.

The Notice of Meeting, Explanatory Notes, and Proxy Form have been mailed to shareholders today. Copies of these documents follow this announcement. The Notice of Meeting is also available on Range International's website.

Kim Bradley-Ware
Company Secretary

About Range International:

Range is a manufacturer of plastic pallets. Our ThermoFusion™ technology allows Range to make plastic pallets from 100% recycled plastic at a price that is competitive with wood pallets. Range currently has production lines operating in Indonesia and sells its pallets under the brand Re>Pal™.

Investor Relations: investors@rangeinternational.com



NOTICE OF EXTRAORDINARY GENERAL MEETING

This is an important document and requires your attention

This document does not take into account your individual circumstances. If you are in doubt about how to deal with it, please consult your financial or other professional advisor.

Chairman's letter

Dear Shareholder,

I am pleased to invite you to an Extraordinary General Meeting of the shareholders of Range International Limited (**Meeting**). The Meeting will be held at 10.00am (AEDT) on 14 February 2019 at the Sydney offices of Range's lawyers, Ashurst, Level 11, 5 Martin Place, Sydney.

The enclosed Notice of Meeting details the items of business for the Meeting and voting procedures. A copy of the Notice is available from the Company's website at: <http://investors.rangeinternational.com/Investors/>

If you are unable to attend the meeting, you may participate through 'direct voting' or appoint a proxy and register your voting instructions electronically, by using your SRN or HIN to login to Link's Investor Centre. Alternatively, you may complete the enclosed Voting Form and return it in the envelope provided. To be valid, your Voting Form or electronic voting instructions must be received by 10.00am (AEDT) on 12 February 2019.

The Board and management team look forward to seeing you at the Meeting.

Yours sincerely

Matthew Darby
Chairman

Notice is given that an Extraordinary General Meeting of Range International Limited will take place as follows:

Date: Thursday, 14 February 2019

Time: 10.00am (AEDT)

Location: Ashurst, Level 11, 5 Martin Place, Sydney, New South Wales, Australia

Items of Business

1. Issue of Options to Mr Stephen Bowhill

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

"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the issue to Mr Stephen Bowhill of 12,000,000 Options to acquire ordinary shares in the Company at an exercise price of \$0.075, on the terms described in the Explanatory Memorandum which forms part of the Notice of Meeting, is approved."

By order of the Board

Kim Bradley-Ware
Company Secretary

11 January 2019

1. Entitlement to Vote

In accordance with regulation 7.11.37 of the Corporations Regulations, the Board has determined that for the purpose of determining entitlements to vote at the meeting, Shareholders entitled to vote are those persons who are registered holders of Shares at 7.00pm (AEDT) on Tuesday, 12 February 2019. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

2. Voting Exclusions

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- (a) Mr Stephen Bowhill; or
- (b) an Associate of Stephen Bowhill.

However, the Company need not disregard a vote cast on Resolution 1 if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form authorising the Chairman of the Meeting to vote as he or she decides.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolution 1 as a proxy by a member of the KMP at the date of the Meeting, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Note

If approval is obtained under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1 (Exception 14), as set out in the Explanatory Memorandum accompanying this Notice of Meeting.

3. How to Vote

The ways in which you can vote are outlined below.

Direct Voting

Enclosed with this Notice of Meeting is a personalised Voting Form. The Voting Form allows Shareholders who are not attending the Meeting to either lodge their vote directly, or appoint a proxy or nominee to vote on their behalf.

We encourage you to lodge your vote electronically at www.linkmarketservices.com.au. To log in you will need your holder number and postcode for your shareholding. These can be found on your Voting Form.

By completing Section A of the Voting Form, you are voting your shares directly and are not appointing a third party, such as a proxy, to act on your behalf. Shareholders should complete their voting directions by selecting 'for' or 'against' for each item on the Voting Form. Do not complete the 'abstain' box if you are voting directly as it will result in an invalid vote. If no direction is given on an item or if Section A and Section B are both completed on the Voting Form, your vote may be passed to the Chairman of the Meeting as your proxy.

Proxies

If you are a Shareholder entitled to attend and vote, you may attend the meeting in person or you may appoint a proxy or proxies to attend and act on your behalf at the meeting. A proxy need not be a Shareholder and can be an individual or a body corporate.

An appointment of proxy must be made by written notice to the Company that:

- (a) complies with section 250A(1) of the Corporations Act; or
- (b) is in a form and mode, and is signed or otherwise authenticated by the Shareholder in a manner, satisfactory to the Board.

If a Shareholder is entitled to cast two or more votes at the meeting, the Shareholder may appoint one or two proxies. If two proxies are appointed, the appointing Shareholder may specify the proportion or number of their votes each proxy is appointed to exercise. In accordance with rule 15.1 of the Company's constitution, if no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

Undirected proxies

If the Chairman of the Meeting is appointed or taken to be appointed as a proxy and you do not specify in the Voting Form the manner in which you wish the Chairman to vote on the resolution to be considered at the Meeting, then the Chairman intends to exercise all available votes in favour of the resolution.

Attorney

If you are a Shareholder entitled to attend and vote, you may appoint an attorney to act on your behalf at the meeting. Your appointment must be made by a duly executed power of attorney. The power of attorney (or a certified copy of it) must be received by the Company at its registered address or at the address listed below for the receipt of proxy appointments at least 48 hours before the commencement of the meeting.

Lodgement

The Company encourages you to register your voting instructions online on the Link website: www.linkmarketservices.com.au. Participating online is simple, secure and the most efficient method of providing your instructions.

To register your voting instructions online:

- (a) go to Link's Investor Centre at www.linkmarketservices.com.au and select Investor Login;
- (b) enter your holding details as shown on your Voting Form, your postcode and the security code shown; then
- (c) select 'Voting' and follow the prompts to lodge your voting instructions.

Alternatively, you may appoint a proxy by completing your Voting Form in accordance with the instructions on the back of the Voting Form and returning it to Link:

By post to: Range International Limited
 c/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

By facsimile to: +61 2 9287 0309

To be valid, your electronic voting instructions or Voting Form must be received by **10.00am (SYD)** on **Tuesday, 12 February 2019**

Bodies corporate

A body corporate may appoint an individual as a representative to exercise any of the powers the body may exercise as a proxy at the extraordinary general meeting. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body

could exercise at a meeting or in voting on a resolution. The representative is required to bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Explanatory Memorandum

The Explanatory Memorandum provides information to Shareholders for the meeting of Shareholders of Range International Limited to be held at 10.00am (AEDT) on Thursday, 14 February 2019 at the offices of Ashurst, Level 11, 5 Martin Place, Sydney, New South Wales, Australia and it should be read in conjunction with the accompanying Notice of Meeting.

1. Issue of Options to Mr Stephen Bowhill

Background

Mr Bowhill joined the Company's Board of Directors in late February 2018 as a Non-Executive Director. On 10 September 2018, Mr Bowhill was appointed to the role of Chief Executive Officer (CEO) and stepped down as a Non-Executive Director.

At the time of Mr Bowhill's appointment as CEO, his contract included a term requiring the Company to make a cash payment six months after the date of Mr Bowhill's appointment as CEO equal to the amount of any increase in the Company's share price above 7.5 cents (**Cash Payment**). We refer to the Company's ASX announcement of 10 September 2018 which included the key terms of Mr Bowhill's contract.

The Company and Mr Bowhill have agreed, subject to Shareholders approving the issue of the Bowhill Options, to remove the Cash Payment in Mr Bowhill's contract.

The Board believes that the issue of the Bowhill Options in place of the Cash Payment will better align Mr Bowhill's remuneration with the long-term interests of Shareholders.

Mr Bowhill has a successful track record as a CEO in rebuilding and growing businesses. Mr Bowhill turned around ASX listed company Ideas International (ASX: IDE) and in this role he delivered a 10X improvement in the company's share price culminating with the sale of the business to US research firm Gartner. As we seek to rebuild the Company, Mr Bowhill brings a commercial and sales focus, as well as regional experience having worked in Asia for 7 years. Mr Bowhill has been working closely with the team to reset the business on a positive track and has the skill set that the Company requires to manage and grow the business.

Option Terms

Shareholders are asked to approve the issue to Mr Bowhill of 12,000,000 Options to acquire ordinary shares in the Company at an exercise price of \$0.075 per share (**Bowhill Options**) on the following terms:

- (a) Subject to an Event occurring in (d) or (e), the Bowhill Options will vest on the first anniversary of the CEO's Executive Services Agreement being 10 September 2019 (**Vesting Date**). Unless Mr Bowhill assigns the Bowhill Options to a trustee of his choice, the Bowhill Options are otherwise not transferable.
- (b) The Bowhill Options are exercisable at \$0.075 (7.5 cents) per share and are only exercisable between the Vesting Date and the date that is five years after the Vesting Date subject to (f) below. Each Bowhill Option upon exercise will convert into 1 Share upon exercise.
- (c) Any Shares issued on exercise of the Bowhill Options will rank equally with all existing Shares.
- (d) If an Event occurs prior to 10 September 2019, and the Event Price is less than 7.5 cents, then the Bowhill Options will vest on the date the Event occurs (**Event Vesting Date**) but Mr Bowhill will not be entitled to an additional payment.
- (e) If an Event occurs prior to 10 September 2019, and the Event Price is greater than 7.5 cents, then the Bowhill Options will vest on the Event Vesting Date, and Mr Bowhill will be entitled to a cash payment (payable on 10 September 2019) (**Event Cash Payment**) calculated as follows:

$$\text{ECP} = \$1,000,000 - 12,000,000 * (\text{Event Price} - \$0.075)$$

where:

ECP = Event Cash Payment

- (f) If an Event occurs, the Bowhill Options are only exercisable between the Event Vesting Date and the date that is five years after the Event Vesting Date.
- (g) If at any time the issued capital of the Company is reconstructed (including consolidation, subdivision, reduction or return), all rights of a holder of Bowhill Options are to be changed to the extent necessary in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (h) The Bowhill Options will not be quoted on the ASX.
- (i) The Options will be issued for Nil consideration.
- (j) There are no participation rights or entitlements inherent in the Bowhill Options and holders of Bowhill Options will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Bowhill Options without first exercising their Options.

ASX Listing Rule 10.11

ASX Listing Rule 10.11 prohibits a company issuing securities to a related party without the approval of shareholders. As Mr Bowhill has been a director of the Company in the last six months since the date of this Notice, and a director is considered a related party under the Listing Rules, the Company is seeking Shareholder approval to issue the Bowhill Options.

In accordance with ASX Listing Rule 10.13, the Company provides the following information in relation to the proposed issue of the Bowhill Options to Mr Bowhill:

- 10.13.1 The name of the person – Mr Stephen Bowhill;
- 10.13.2 The maximum number of securities to be issued or the formula for calculating the number of securities to be issued to the person – 12,000,000 Options to acquire Shares in the Company;
- 10.13.3 The date by which the entity will issue the securities, which must not be more than 1 month after the date of the meeting – The Bowhill Options will be issued by 7 March 2019 and in any event, no later than 1 month after the date of the meeting if the Resolution is passed;
- 10.13.4 If the person is not a director, a statement of the relationship between the person and the director that requires the approval to be obtained – Mr Bowhill is a related party of the Company as he was a non-executive Director until 10 September 2018. Mr Bowhill has been a Director of the Company in the last six months and is therefore a related party under the Listing Rules;
- 10.13.5 The issue price of the securities and a statement of the terms of the issue – The exercise price applicable to the Options will be \$0.075 and the Options will expire on 10 September 2024. For a summary of the terms please see Section 1 of the Explanatory Memorandum above;
- 10.13.6 A voting exclusion statement – See page 4; and
- 10.13.6A Intended use of funds raised – No cash will be received for the issue of the Bowhill Options as they will be issued for nil consideration. Funds received from payment of the exercise price of the Bowhill Options will be used to fund working capital requirements.

The Board unanimously recommends that Shareholders vote in favour of this Resolution 1. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

Definitions

Associate has the meaning given to it under the Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market conducted by it, as the context requires.

Board means the board of directors of the Company.

Bowhill Options means the 12,000,000 Options proposed to be issued to Steven Bowhill on the terms set out in the Explanatory Memorandum.

Chairman of the Meeting means the chair of the Meeting.

Company means Range International Limited (ACN 611 998 200).

Control has the meaning given to it under section 50AA of the Corporations Act.

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

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

Director means a director of the Company.

Event means:

- (a) any transaction or event is completed that in the opinion of the Board will result or has resulted in a person becoming entitled to exercise Control over the Company; or
- (b) a person becomes entitled to exercise Control over the Company.

Event Price means the relevant price per share in relation to the transaction with constitutes the relevant Event.

Event Vesting Date means the date the Bowhill Options vest due to an Event occurring.

Explanatory Memorandum means this document.

KMP means the key management personnel of the Company.

Listing Rules means the listing rules of the ASX.

Meeting or **Extraordinary General Meeting** means the Extraordinary General Meeting of the Shareholders convened by this Notice.

Notice of Meeting or **Notice** means the notice of Meeting contained in this document.

Option means an option to acquire a Share in the Company.

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

Shareholder means a holder of a Share.

Voting Form means the proxy form for the Meeting accompanying this Explanatory Memorandum.

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Range International Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: +61 1300 554 474



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PROXY FORM

I/We being a member(s) of Range International Limited (**Company**) and entitled to attend and vote hereby appoint:

STEP 1 Please mark either A or B

A

VOTE DIRECTLY



elect to lodge my/our
vote(s) directly (mark box)



in relation to the Extraordinary General Meeting of the Company to be held at **10:00am (AEDT) on Thursday, 14 February 2019**, and at any adjournment or postponement of the Meeting.

You should mark either "for" or "against" for each item. Do not mark the "abstain" box.

OR

B

APPOINT A PROXY



the Chairman of
the Meeting
(mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **10:00am (AEDT) on Thursday, 14 February 2019 at the offices of Ashurst, Level 11, 5 Martin Place, Sydney New South Wales, 2000** (the Meeting) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolution 1.

If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1 even though the Resolution is connected directly with the remuneration of a member of the Company's Key Management Personnel (KMP).

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolution

For Against Abstain*

1 Issue of Options to Mr Stephen Bowhill

☐	☐	☐
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either **"for"** or **"against"** for each item. Do not mark the **"abstain"** box. If you mark the **"abstain"** box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may, with the Share Registrar's consent, identify on the Proxy Form the total number of votes in each of the categories **"for"** and **"against"** and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the resolutions are connected directly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEDT) on Tuesday, 12 February 2019**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting. Only proxy forms issued by the company will be deemed valid and accepted by the company.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Range International Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

* in business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**