
**GRP CORPORATION LIMITED
(TO BE RENAMED TRANSCENDENCE TECHNOLOGIES
LIMITED)
ACN 096 781 716
NOTICE OF ANNUAL GENERAL MEETING**

TIME: 10:00am (WST)

DATE: 9 December 2015

PLACE: The offices of Angler Mining Pty Ltd
Unit 18, 40 St Quentin Avenue
Claremont WA 6010

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 (0)8 6555 2950.

CONTENTS

Business of the Meeting (setting out the proposed Resolutions)	3
Explanatory Statement (explaining the proposed Resolutions)	11
Glossary	46
Schedule 1 – Terms and Conditions of Options issued or ratified pursuant to Resolutions 5 and 6	49
Schedule 2 – issues of equity securities since 28 November 2014	51
Schedule 3 – pro forma Statement of Financial Position	52
Schedule 4 – Terms and Conditions of Options issued pursuant to Resolution 12	53
Schedule 5 – Summary of Incentive Share Plan	55
Proxy Form	Attached

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 10:00am (WST) on 9 December 2015 at:

The offices of Angler Mining Pty Ltd
Unit 18, 40 St Quentin Avenue
Claremont WA 6010

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

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 Shareholders at 10:00am (WST) on 7 December 2015.

Voting in person

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and

- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2015 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding 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 as contained in the Company's annual financial report for the financial year ended 30 June 2015."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either 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.

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – ZANE LEWIS

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

"That, for the purpose of clause 13.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Zane Lewis, a Director, retires by rotation, and being eligible, is re-elected as a Director."

3. RESOLUTION 3 – ELECTION OF DIRECTOR – PETER WALL

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

"That, for the purpose of clause 13.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Peter Wall, a Director who was appointed as an additional director on 6 October 2015, retires, and being eligible, is elected as a Director."

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

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 the issue of 3,790,240 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 who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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 – RATIFICATION OF PRIOR ISSUE OF OPTIONS

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 the issue of 3,790,240 Options 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 who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

6. RESOLUTION 6 – ISSUE OF SHARES AND OPTIONS UPON CONVERSION OF CONVERTIBLE NOTES

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 7.1 and for all other purposes, approval is given for the Company to issue up to 12,000,000 Shares and 12,000,000 Options to Noteholders on the terms and conditions set out in the Explanatory Statement."

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

7. RESOLUTION 7 – APPROVAL OF 10% PLACEMENT CAPACITY

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

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

8. RESOLUTION 8 – ISSUE OF SHARES TO DEBTORS OF THE COMPANY

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

"That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 8,310,000 Shares at a deemed issue price of \$0.03 each to creditors of the Company on the terms and conditions set out in the Explanatory Statement."

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

9. RESOLUTION 9 – ISSUE OF SHARES TO RELATED PARTY - PETER WALL

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

"That, subject to and conditional upon the passing of Resolution 3 for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,818,182 Shares at a deemed issue price of \$0.03 each to Peter Wall, a Director (or his nominee) on the terms and conditions set out in the Explanatory Statement."

ASX Voting Exclusion: The Company will disregard any votes cast on this resolution by Peter Wall (or his nominee) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution 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:

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

10. RESOLUTION 10 – ISSUE OF SHARES TO RELATED PARTY - ZANE LEWIS

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

"That, subject to and conditional upon the passing of Resolution 2 for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up 1,691,290 Shares at a deemed issue price of \$0.03 each to Zane Lewis, a Director (or his nominee) on the terms and conditions set out in the Explanatory Statement."

ASX Voting exclusion: The Company will disregard any votes cast on this resolution by Zane Lewis (or his nominee) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution 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:

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

11. RESOLUTION 11 - CHANGE TO NATURE AND SCALE OF ACTIVITIES

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

"That, subject to and conditional upon the passing of all Essential Resolutions, for the purpose of ASX Listing Rule 11.1.2, 11.1.3 and for all other purposes, approval is given for the Company to make a significant change in the nature and scale of its activities as described in the Explanatory Statement."

Short Explanation: If successful, the E-Collate Acquisition will result in the Company changing the nature and scale of its activities to include information technology, networking, finance, security and communications. ASX Listing Rule 11.1.2 requires the Company to seek Shareholder approval where it proposes to make a significant change to the nature and scale of its activities. ASX has also advised the Company that it will be required to re-comply with the requirements of Chapters 1 and 2 of the ASX Listing Rules in accordance with ASX Listing Rule 11.1.3. Please refer to the Explanatory Statement for details.

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or 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.

12. RESOLUTION 12 – ISSUE OF SECURITIES PURSUANT TO THE CONSIDERATION OFFER – VENDOR CONSIDERATION

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

"That, subject to and conditional on the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given for the Company to issue the following Securities to the Vendors in consideration for the E-Collate Acquisition:

- (a) 10,000,000 Shares;
- (b) 10,000,000 Options at an exercise price of \$0.05 and an expiry date three (3) years from date of GRP's Shares being reinstated to ASX;

on the terms and conditions set out in the Explanatory Statement."

Short Explanation: The Company has entered into a Heads of Agreement with E-Collate Pty Ltd (**E-Collate**) under which the Company has agreed to make an offer to all shareholders of E-Collate to acquire 100% of their shares. The Company seeks shareholder approval for the issue of the Shares and Options in accordance with ASX Listing Rule 7.1.

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

13. RESOLUTION 13 – CAPITAL RAISING

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

"That, subject to and conditional on the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 120,000,000 Shares at an issue price of \$0.03 per Share to raise \$3,600,000 as part of the Capital Raising on the terms and conditions set out in the Explanatory Statement accompanying this Notice."

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

14. RESOLUTION 14 – PARTICIPATION OF RELATED PARTY IN CAPITAL RAISING – MARK ROWBOTTAM

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

"That, subject to and conditional on the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 3,500,000 Shares to Mark Rowbottam (or his nominee) as part of the Capital Raising on the terms and conditions set out in the Explanatory Statement."

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by Mark Rowbottam and any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

15. RESOLUTION 15 – PARTICIPATION OF RELATED PARTY IN CAPITAL RAISING – ZANE LEWIS

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

"That, subject to and conditional on the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 3,500,000 Shares to Zane Lewis (or his nominee) as part of the Capital Raising on the terms and conditions set out in the Explanatory Statement."

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by Zane Lewis and any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

16. RESOLUTION 16 – PARTICIPATION OF RELATED PARTY IN CAPITAL RAISING – PETER WALL

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

"That, subject to and conditional on the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 3,500,000 Shares to Peter Wall (or his nominee) as part of the Capital Raising on the terms and conditions set out in the Explanatory Statement."

ASX Voting Exclusion: The Company will disregard any votes cast on this Resolution by Peter Wall and any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

17. RESOLUTION 17 – ADOPTION OF INCENTIVE SHARE PLAN

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 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Incentive Share Plan and for the issue of securities under that Plan, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director, other than any Directors who are ineligible to participate in any employee incentive scheme in relation to the Company, and any associates of those Directors. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, 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.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution 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:

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

18. RESOLUTION 18 – CHANGE OF COMPANY NAME

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

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to ‘Transcendence Technologies Limited’.

Short Explanation: The Company proposes to change its name to more accurately reflect the proposed future activities of the Company, subject to the E-Collate Acquisition proceeding.

Dated: 10 November 2015

By order of the Board

Mark Rowbottam
Non Executive Chairman

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

Conditionality of Resolutions

Resolutions 1, 2, 3, 4, 5, 6 and 7 constitute standard Resolutions which are put to Shareholders at Annual General Meetings of the Company.

Resolutions 11, 12, 13 and 18 are in respect of the E-Collate Acquisition and are inter-conditional on all of those Resolutions being approved (Essential Resolutions). If any of the Essential Resolutions are not passed, then all of the Essential Resolutions will be taken to have been rejected by Shareholders.

Resolutions 8, 14, 15 and 16 are conditional on all of the Essential Resolutions being approved.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2015 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on the ASX website.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 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.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, 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.

2.3 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.

2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy

You must direct your proxy how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member).

You **do not** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote, ***you must mark the acknowledgement on the Proxy Form to expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.***

If you appoint any other person as your proxy

You **do not** need to direct your proxy how to vote on this Resolution, and you **do not** need to mark any further acknowledgement on the Proxy Form.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – ZANE LEWIS

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer.

Clause 13.2 of the Constitution provides that:

- (a) at the Company's annual general meeting in every year, one-third of the Directors for the time being (except a Managing Director), or, if their number is not a multiple of 3, then the number nearest to one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election;
- (b) the Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots;
- (c) a Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election; and
- (d) in determining the number of Directors to retire, no account is to be taken of:
 - (i) a Director who only holds office until the next annual general meeting pursuant to clause 13.4 of the Constitution; and/or
 - (ii) a Managing Director pursuant to clause 17.4 of the Constitution,each of whom are exempt from retirement by rotation.

The Company currently has four Directors, two of which are taken into account in determining the number of Directors to retire. Accordingly one Director must retire.

Further details on Mr Lewis are located in Section 10.3(d) of this Notice.

Zane Lewis, the Director longest in office since his last election, retires by rotation and seeks re-election.

4. RESOLUTION 3 – ELECTION OF DIRECTOR – PETER WALL

Clause 13.4 of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to clause 13.4 of the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Peter Wall, having been appointed on 6 October 2015 respectively will retire in accordance with clause 13.4 of the Constitution and ASX Listing Rule 14.4 and being eligible, seek re-election from Shareholders.

Further details on Mr Wall are located in Section 10.3(d) of this Notice.

5. RESOLUTIONS 4 AND 5 - RATIFICATIONS OF PRIOR ISSUE OF SHARES AND OPTIONS

5.1 General

On 1 October 2015 the Company issued 3,790,240 Shares at an issue price of \$0.02 per Share and 3,790,240 Options to raise \$75,804.80.

These Resolutions seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares and Options (**Ratification**).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

5.2 Technical information required by ASX Listing Rule 7.4

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

- (a) 3,790,240 Shares were issued.
- (b) 3,790,240 Options exercisable at \$0.03 each were issued;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Options were issued on the terms and conditions set out in Schedule 1; and
- (e) the Shares and Options were issued to professional and sophisticated investors, none of whom are related parties to the Company; and
- (f) the issue raised gross proceeds of \$75,804.80 to pay creditors and provide working capital for the Company.

6. RESOLUTION 6 – ISSUE OF SHARES AND OPTIONS UPON CONVERSION OF CONVERTIBLE NOTES

6.1 General

The Company has entered into an unsecured convertible note deed poll dated 18 September 2015 (**Deed**) to secure up to \$240,000 in additional debt finance through the issue of unlisted Convertible Notes. Each Convertible Note is convertible into one Share and one Option. Conversion of the Convertible Notes into Shares and Options is subject to the Company obtaining Shareholder approval for such conversion, as sought pursuant to this Resolution.

This Resolution seeks Shareholder approval for the issue of up to 12,000,000 Shares and 12,000,000 attaching Options, upon the conversion of the Convertible Notes which each have a face value of \$0.02 and have nil interest payable, to unrelated Convertible Note holders (**Noteholders**) in accordance with the terms of the Deed (**Conversion**).

The Convertible Notes will be converted into Shares and Options within five Business Days following Shareholder approval being obtained for the Conversion. The Convertible Notes are effectively debt instruments at present and may not be converted into Shares and Options until this Resolution is approved by Shareholders.

A summary of ASX Listing Rule 7.1 is set out in Section 5.1 above.

The effect of this Resolution will be to allow the Company to issue the Shares and Options pursuant to the Conversion during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

6.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Conversion:

- (a) the maximum number of Shares to be issued in respect of the Conversion is 12,000,000. There is no interest payable on the Convertible Notes;
- (b) the maximum number of Options to be issued in respect of the Conversion is 12,000,000;
- (c) the Shares and Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (d) the Shares will be issued upon conversion of the Convertible Notes for nil cash consideration at a deemed issue price of \$0.02 each, being the face value of each Convertible Note, accordingly no funds will be raised;
- (e) the Options will be issued upon conversion of the Convertible Notes for nil cash consideration at a deemed issue price of nil, accordingly no funds will be raised;
- (f) the Shares and Options will be issued to the Noteholders, none of whom will be related parties of the Company;
- (g) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (h) the Options will be issued on the terms and conditions set out in Schedule 1; and
- (i) the funds raised from the Convertible Notes have been or will be applied towards general working capital. No funds will be raised from

the issue of Shares pursuant to the Conversion as the Shares and Options will be issued in conversion of the Convertible Notes.

7. RESOLUTION 7 – APPROVAL OF 10% PLACEMENT CAPACITY

7.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital (**10% Placement Capacity**).

The Company is an Eligible Entity.

If Shareholders approve this Resolution, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in Section 7.2 below).

The effect of this Resolution will be to allow the Company to issue Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under ASX Listing Rule 7.1.

This Resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

7.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$568,536. As the Company has been suspended since 9 May 2008, this figure is based on the number of Shares currently on issue and the price of Shares under the capital raising the subject of Resolution 13 (\$0.03 per Share).

Any Equity Securities issued must be in the same class as an existing class of Equity Securities quoted on ASX. The Company currently has three classes of Equity Securities on issue, being the Shares (ASX Code: GRP), unquoted options and convertible notes.

The exact number of Equity Securities that the Company may issue under an approval under ASX Listing Rule 7.1A will be calculated according to the following formula:

$(A \times D) - E$

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
- (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
 - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
 - (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under ASX Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and
 - (iv) less the number of Shares cancelled in the previous 12 months.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

7.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

(a) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in section 7.3(a)(i), the date on which the Equity Securities are issued.

(b) **Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date 16 ASX trading days after the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the

Company's main undertaking) (after which date, an approval under ASX Listing Rule 7.1A ceases to be valid),

(10% Placement Capacity Period).

(c) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.015 50% decrease in Issue Price	\$0.03 Issue Price	\$0.045 50% increase in Issue Price
172,770,669 (Current Variable A)	Shares issued - 10% voting dilution	17,277,067 Shares	17,277,067 Shares	17,277,067 Shares
	Funds raised	\$259,156	\$518,312	\$777,468
259,156,00 (50% increase in Variable A)	Shares issued - 10% voting dilution	25,915,600 Shares	25,915,600 Shares	25,915,600 Shares
	Funds raised	\$388,734	\$777,468	\$1,166,202
345,541,338 (100% increase in Variable A)	Shares issued - 10% voting dilution	34,554,134 Shares	34,554,134 Shares	34,554,134 Shares
	Funds raised	\$518,312	\$1,036,624	\$1,554,936

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The table above uses the following assumptions:

1. This assumes there are 172,770,669 Shares on issue comprising:
 - (a) 18,951,197 existing Shares as at the date of this Notice of Meeting;
 - (b) 12,000,000 Shares which will be issued if Resolution 6 is passed;
 - (c) 8,310,000 Shares which will be issued if Resolution 8 is passed;
 - (d) 1,818,182 Shares which will be issued if Resolution 9 is passed;
 - (e) 1,691,290 Shares which will be issued if Resolution 10 is passed;
 - (f) 10,000,000 Shares which will be issued if Resolution 12 is passed; and
 - (g) 120,000,000 Shares which will be issued if Resolution 13 is passed and the Capital Raising is fully subscribed.
2. As the Company has been suspended from trading since 9 May 2008, the issue price in the table is again based upon the price of the Shares issued under the Capital Raising, being \$0.03 per Share.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. 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%.
9. 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 Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for technology and product development, marketing, the acquisition of new assets, investments and businesses and for general working capital purposes; or
- (ii) as non-cash consideration for the acquisition of new technologies and product development, new assets, investments and businesses but in which circumstances the

Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

(e) **Allocation policy under the 10% Placement Capacity**

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

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

(f) **Previous Approval under ASX Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 28 November 2014 (**Previous Approval**).

The Company has not issued any Equity Securities pursuant to the Previous Approval.

During the 12 month period preceding the date of the Meeting, being on and from 28 November 2014, the Company otherwise issued a total of 3,790,240 Shares, 3,790,240 Options and 12,000,000 convertible notes which represents approximately 129% of the total diluted number of Equity Securities on issue in the Company on 9 December 2014, which was 15,160,957.

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in Schedule 2.

(g) **Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will give to ASX:

- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with ASX Listing Rule 7.1A.4; and
- (ii) the information required by ASX Listing Rule 3.10.5A for release to the market.

7.4 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on this Resolution.

8. RESOLUTION 8 – ISSUE OF SHARES TO DEBTORS OF THE COMPANY

8.1 General

As at the date of this Notice, the Company has a total of \$249,300 of outstanding amounts (**Debts**) owing to debtors (**Debtors**) in respect of loans provided to the Company.

In order to discharge the Debts and maintain a greater proportion of the Company's cash reserves, the Company and its Directors have agreed, subject to obtaining Shareholder approval, to issue Shares to the Debtors in satisfaction of the Debts.

In this regard, the Company has agreed, subject to obtaining Shareholder approval, to issue up to 8,310,000 Shares (**Debtor Shares**) to the Debtors for nil consideration in lieu of the Debts (**Debtor Issue**). This Resolution seeks Shareholder approval for the Debtor Issue.

A summary of ASX Listing Rule 7.1 is set out in Section 5.1 above.

The effect of this Resolution will be to allow the Company to issue the Debtors Shares pursuant to the Debtors Issue during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

8.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Debtors Issue:

- (a) the maximum number of Shares to be issued is 8,310,000;
- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver

or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;

- (c) the Shares will be issued for nil cash consideration at a deemed issue price of \$0.03 each in consideration for loans to the Company by the Debtors to satisfy the Debts;
- (d) the Shares will be issued to Debtors none of whom are related parties of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) no funds will be raised from the Debtors Issue as the Debtors Shares are being issued in satisfaction of the Debts.

9. RESOLUTIONS 9 AND 10 – ISSUE OF SHARES TO RELATED PARTIES – PETER WALL AND ZANE LEWIS

9.1 General

Peter Wall and Zane Lewis are Directors of the Company. These Resolutions seek Shareholder approval for the issue of these Shares to Peter Wall and Zane Lewis (or their respective nominee/s) (**Related Parties**) for legal and company secretarial services provided by Messrs Wall and Lewis respectively.

A summary of ASX Listing Rule 7.1 is set out in Section 5.1 above.

The Company and the Related Parties have agreed, subject to obtaining Shareholder approval, to issue a total of 1,818,182 Shares to Peter Wall and 1,691,290 Shares to Zane Lewis (or their respective nominee/s) on the terms and conditions set out below (**Director Issue**).

9.2 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 the Shares pursuant to the Director Issue constitutes giving a financial benefit and Peter Wall and Zane Lewis are related parties of the Company by virtue of being Directors.

The Directors (other than the Related Parties who each have a material personal interest in the Director Issue) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Director Issue because the issue of the Shares (being the financial benefit) is considered to be on terms that are at arm's length or less favourable than at arm's length in accordance with section 210 of the Corporations Act.

9.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

As the issue of the Shares to the Related Parties pursuant to the Director Issue involves the issue of securities to related parties of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

9.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the proposed Director Issue:

- (a) the related parties are Peter Wall and Zane Lewis and they are related parties of the Company by virtue of being Directors;
- (b) the maximum number of Shares (being the nature of the financial benefit being provided) to be issued to the Related Parties is:
 - (i) 1,818,182 Shares to Peter Wall; and
 - (ii) 1,691,290 Shares to Zane Lewis,
- (c) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of all of the Shares will occur on the same date;
- (d) the Shares will be issued for nil cash consideration in lieu of legal and Company secretarial fees and accordingly no funds will be raised; and
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Shares to the Related Parties as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of the Shares to the Related Parties will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

10. RESOLUTION 11 – CHANGE TO NATURE AND SCALE OF ACTIVITIES

10.1 Background to proposed acquisition of E-Collate

On 20 October 2015, the Company announced it had signed a Heads of Agreement (**HoA**) to merge with Australian proprietary company E-Collate Pty Ltd (referred to as **E-Collate**), which holds various intellectual property interests pertaining to cross-platform information system assets (**E-Collate Acquisition** or **Acquisition**).

The E-Collate Acquisition is proposed to be effected by means of an all scrip

offer by the Company to acquire all of E-Collate's fully paid ordinary shares (**E-Collate Shares**) on the basis of 3.33 Shares and 3.33 Options for every 1 E-Collate Share held (**Consideration Offer**). This equates to a total consideration of 10,000,000 Shares at a total deemed issue price of \$0.03 and 10,000,000 Options with a Black-Scholes valuation of \$140,000 making a total consideration \$440,000.

The valuation and number of Shares to be issued in consideration for the Acquisition of E-Collate was determined through arm's length negotiations between the Directors and the E-Collate board of directors. In determining the purchase price for E-Collate, the Directors of the Company took into account the following considerations:

- (a) internal revenue and profit forecasts of E-Collate. However, those forecasts cannot be stated publically as they do not comply with ASIC guidelines (in particular, ASIC Regulatory Guide 170 which requires directors to have a reasonable basis for disclosing forecast financial information);
- (b) the last prices at which E-Collate raised equity funding from third party investors;
- (c) E-Collate's future prospects based on the status of its technology portfolio and interest from third parties; and
- (d) representations from the E-Collate directors as to the price at which a takeover offer for E-Collate would be likely to succeed.

The final price was determined through arm's length negotiations that took place over a number of weeks between the directors of E-Collate and the Directors of the Company. As with the acquisition of any business or asset that does not have a meaningful track record of revenue and profitability, there is not always a good valuation methodology available when determining the purchase price and the Directors were required to take into account qualitative factors such as those set out above in coming to a decision on price and it was based on these reasons that the consideration payable would consist entirely of scrip which would be subject to escrow provisions (no cash component) so that the value would ultimately be dependent upon the success of the E-Collate business itself following completion of the Acquisition.

The Company confirms that no formal valuation process in respect of E-Collate was undertaken through the engagement of independent advisers.

The E-Collate Acquisition is subject to a number of conditions, including:

- (a) all E-Collate Shareholders holding accept the Consideration Offer;
- (b) the Company obtaining necessary shareholder approvals for the E-Collate Acquisition (including under Chapter 11 of the ASX Listing Rules);
- (c) securing at least \$3.6 million under a full form prospectus capital raising (**Capital Raising**);
- (d) ASX granting a waiver to allow the Company to issue the Shares under the Capital Raising at a price of less than \$0.20 and have Securities on issue with an exercise price of less than \$0.20; and

- (e) ASX conditional approval being obtained for the securities of the Company to be re-admitted to trading following re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

A summary of the Acquisition Agreement is set out in Section 10.4.

If the conditions to the E-Collate Acquisition are not satisfied or waived before 19 February 2016 (unless extended), including if any of the Essential Resolutions are not passed, the E-Collate Acquisition will not proceed.

This Notice of Meeting sets out the Resolutions necessary to complete the E-Collate Acquisition and associated transactions. The conditionality of the Resolution is set out on page 11. If any of the Essential Resolutions are not approved by Shareholders, all of the Essential Resolutions will fail and the E-Collate Acquisition will not be completed. A summary of the Essential Resolutions is as follows:

- (a) as the Company is currently a diversified financials company, the E-Collate Acquisition, if successfully completed, will represent a significant change in the nature and scale of the Company's operations to a cross-platform information system company, for which Shareholder approval is required as a result under ASX Listing Rules 11.1.2 and 11.1.3 (Resolution 11);
- (b) the Company will need to re-comply with Chapters 1 and 2 of the ASX Listing Rules and, to achieve this, must complete the Capital Raising of 120,000,000 Shares offered at an issue price of \$0.03 each to raise \$3.6 million (Resolution 13).
- (c) the issue of 10,000,000 Shares and 10,000,000 Options to the E-Collate Shareholders as consideration for the acquisition by the Company of their E-Collate Securities (Resolution 12);
- (d) the Company intends to change its name to "Transcendence Technologies Limited" on completion of the E-Collate Acquisition, with Shareholder approval being sought for this change under Resolution 18.

10.2 Company's existing activities

GRP was admitted to the Official List of the ASX on 19 March 2003 under the name Greater Pacific Capital Limited as a diversified financials company with exposure to the provision and management of finance facilities to various property and infrastructure developments. The Company was suspended from the Official List of the ASX on 25 August 2009 and entered into a Deed of Company Arrangement on 13 August 2010. Since the Deed of Company Arrangement, GRP has entered into, but not completed, a number of transactions with the intention of delivering shareholder growth.

For the past twelve months, GRP has been evaluating alternative corporate opportunities, both in Australia and overseas, which have the potential to deliver strong future growth for Shareholders. During this period GRP entered into an agreement to acquire Helpa Inc. and its social media network business. This agreement was terminated in January 2015 and the Companies have subsequently fully released each other from any obligations or liabilities.

The E-Collate Acquisition is consistent with GRP's existing activities.

GRP's only assets at present are its contractual rights in respect of the E-Collate Acquisition pursuant to the Heads of Agreement.

10.3 Overview of E-Collate Pty Ltd

(a) Background

E-Collate Pty Ltd was incorporated in October 2015 by Bowen Plug.

The Company's vision is to be the leading provider of communication platforms and data systems to link multi-source data to provide meaningful information for efficient decisions making. The solutions include networks, websites and mobile applications for cross platform compliance and decision support. The Company owns the domain name "**www.e-collate.com**" as well as "**www.e-collate.com.au**".

E-Collate is an unlisted public company registered in Victoria, Australia which holds intellectual property assets, domains and a business underpinning its cross platform information system E-Collate. E-Collate has a strong leadership team with specialist expertise and a proven track record.

(b) E-Collate Team

E-Collate brings with it a leading team of software engineers with the development and commercial skills to complete the development of the E-Collate app and platform.

Bowen Plug

Bowen Plug holds a Bachelor of Science (Mathematics and Physics), Masters of Electronics Engineering and Post Graduate Diploma of Pure Mathematics from the University of Melbourne. He has over 6 years experience in programming and data analysis and has led teams developing productivity and business management software platforms.

Quinn Cai

Quinn Cai holds a Bachelor of Engineering (Automation) and Masters of Electronics Engineering from the University of Melbourne. She is highly proficient and experience in the development of automation software platforms. Quinn's specialises in the development of accessible interfaces for presenting complex data, with a particular interest in the integration of communications systems.

(c) Executive Team

Following Completion, it is proposed that the Company board will consist of Peter Wall, Zane Lewis and Mark Rowbottom; it is proposed that Grant Gibson will resign prior to the Meeting. This will provide the Company with a relevant, highly experienced and qualified leadership team.

It is noted that under the Acquisition Agreement, up to one nominee of E-Collate may join the Board; E-Collate has agreed not to appoint a nominee at this stage.

(d) **Continuing Directors**

Mr Mark Rowbottam – Non Executive Chairman

Mark Rowbottam is an experienced corporate executive, advisor and company director. Mr Rowbottam has undergraduate science qualifications and a Master of Business Administration with specialties in corporate administration and marketing. He is a Fellow of the Securities Institute of Australia and active member of the Australian Institute of Company Directors and Governance Institute of Australia.

Mr Rowbottam has more than 20 years' experience in the corporate financial arena and has been involved in many IPO's, ASX capital raisings, mergers/acquisitions and corporate transactions across various sectors. Mr Rowbottam also holds the position of Executive Director at Aleator Energy Limited.

Mr Peter Wall – Non Executive Director

Peter Wall is a corporate lawyer and Partner at Steinepreis Paganin and has a wide range of experience in all forms of commercial and corporate law, with a particular focus on equity capital markets, mergers and acquisitions and corporate reconstructions and recapitalisations.

Mr Wall graduated from the University of Western Australia in 1998 with a Bachelor of Laws and Bachelor of Commerce (Finance). He has also completed a Masters of Applied Finance and Investment with FINSIA.

Mr Wall is also the Non-Executive Chairman of MMJ PhytoTech Ltd, Minbos Resources Ltd, Global Metals Exploration NL, MyFiziq Ltd, Activistic Ltd, Galacia Energy Corporation Ltd and a Non-Executive Director of Dourado Resources Limited.

Mr Zane Lewis – Non Executive Director and Company Secretary

Zane Lewis holds a Bachelor of Economics from the University of Western Australia and has over 20 years' experience and leadership of small cap multinational companies. He has undertaken various corporate advisory roles with ASX listed companies and unlisted companies and has extensive international experience as President of the Commtech Wireless Group of software companies in USA, Europe, Hong Kong, China and Australia.

Mr Lewis is a non-executive director of 8I Holdings Limited (ASX:8IH) - one of 2014's most successful IPO's, APAC Coal Limited (ASX:AAL) and GRP Group Limited (ASX:GRP) and is company secretary for AIM listed Mosman Oil and Gas Limited (AIM:MSMN) and ASX listed Lion Energy Limited.

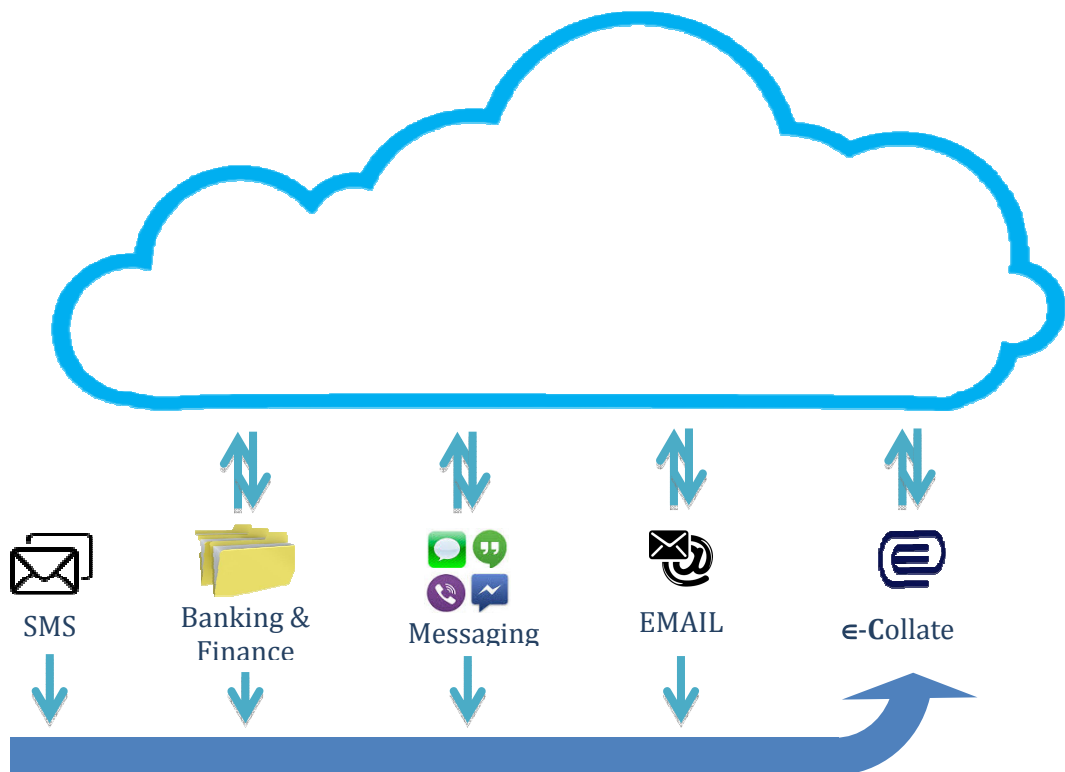
(e) **Company Vision and Opportunity/Business Model**

E-Collate recognises the key challenges facing a diverse group of decision makers across various industry sectors. They require:

- (i) Efficient retrieval and organisation of data across multiple platforms;

- (ii) Centralised document flow control systems;
- (iii) Data referencing methods for integration capability;
- (iv) One stop global information systems to support decision making; and
- (v) Replace ad-hoc data sources for regulatory compliance

These challenges led the founders of E-Collate to commence the development of the e-Collate platform and app. E-Collate accesses other apps and integrates their data, taking input from the user to identify links and achieve cross-platform outcomes.



E-Collate will provide multiplatform access to collated information, including access from:

- (i) IOS/iPhone/iPad;
- (ii) Android App; and
- (iii) Desktop via website

The E-Collate platform will be secured through Cloud based secure login, customisable permission levels and support secure selective sharing in Corporate and Group settings.

(f) **Revenue Model**

E-Collate plans to monetise its core technology via three main streams:

- (i) **Low Cost Specific Applications**
 - (A) Regulatory reporting
 - (B) SMSF's
 - (C) Employee activities
 - (D) Project administration
- (ii) **Proprietary Module Development**
 - (A) Communications systems
 - (B) Discrete financial modules
 - (C) Fully integrated enterprise systems
- (iii) **Collaborations**
 - (A) Licencing fees
 - (B) royalties
 - (C) Advertising

10.4 Key terms of the Acquisition Agreement

The key terms of the Acquisition Agreement pursuant to which the Company has agreed to acquire 100% of the issued share capital in E-Collate are as follows:

- (a) **(Consideration):** On completion of the Acquisition, the Company will issue 10,000,000 Shares and 10,000,000 Options to the E-Collate Shareholders as consideration for the Acquisition;
- (b) **(Conditions Precedent):** The Acquisition is still subject to satisfaction (or waiver) of the following outstanding conditions:
 - (i) the Company obtaining all necessary shareholder and regulatory approvals under the ASX Listing Rules and the Corporations Act to complete the Acquisition, including but not limited to conditional approval from the ASX to the re-instatement of GRP to official quotation on ASX following completion of the Acquisition on conditions satisfactory to GRP and E-Collate;
 - (ii) the Company establishing a performance incentive scheme as per Resolution 17;
 - (iii) the Company completing a capital raising of no less than \$3,600,000 by way of a full form prospectus, approval for which is sought under Resolution 13; and
 - (iv) the Company entering into share sale agreements with the shareholders of E-Collate such that the Company is unconditionally entitled to acquire 100% of the issued E-Collate Securities.

10.5 Re-compliance with Chapters 1 and 2 of the Listing Rules

ASX has advised the Company that, given that the Company is proposing to make a change in its activities from a diversified financial company to a telecommunications technology company, it has exercised its discretion to require the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules prior to the Company completing the Acquisition.

For this purpose, the Company will be required to re-comply with the conditions to listing on ASX set out in Chapters 1 and 2 of the ASX Listing Rules in order to achieve Settlement and before it can be re-instated to trading on ASX following Settlement.

10.6 Capital Raising

For the purposes of the Company re-complying with Chapters 1 and 2 of the ASX Listing Rules, the Company intends to undertake the Capital Raising through the issue of 120,000,000 Shares at an issue price of \$0.03 per Share to raise \$3,600,000.

10.7 Effect on Capital Structure

On the basis GRP completes the E-Collate Acquisition, the Capital Raising is fully subscribed, the Resolutions are passed and no other Securities are issued by either the Company or E-Collate GRP's capital structure will be as follows:

	Shares	Options
Current issued capital ¹	18,951,197	3,790,240 ²
Issue of Securities pursuant to conversion of convertible notes (Resolution 6)	12,000,000	12,000,000
Issue of Debtor Shares (Resolution 8)	8,310,000	
Issue of Related Party Shares – Peter Wall (Resolution 9)	1,818,182	
Issue of Related Party Shares – Zane Lewis (Resolution 10)	1,691,290	
Issue of Securities – Vendor Consideration (Resolution 12)	10,000,000	10,000,000
Issue of Shares – Capital Raising (Resolution 13)	120,000,000	
Total Post E-Collate Acquisition & Capital Raising	172,770,669	25,790,240

Notes:

1. Assumes no further securities are issued prior to completion of the Acquisition, other than as set out in the table.
2. These Options are exercisable at \$0.03 on or before 1 October 2018.

10.8 Substantial Shareholders

(a) Current Substantial Shareholders

Based on publicly available information as at 21 October 2015, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue at the date of this Notice are set out below:

Shareholder	Shares	%
Nightfall Pty Ltd	2,040,240	10.77
Reco Holdings Ltd	1,650,000	8.71
UBS Nominees Ltd	1,345,000	7.26
World Action Venture Partners Ltd	1,250,000	6.60

(b) **Substantial Shareholders following Completion of the Acquisition**

Following Completion of the Acquisition and assuming that the Capital Raising is fully subscribed, the Company does not anticipate that it will have any substantial Shareholders.

10.9 Pro Forma Statement of Financial Position

The Pro Forma Statement of Financial Position of the Company following completion of the Acquisition and the full subscription under the Capital Raising is set out in Schedule 3.

The historical and pro-forma information is presented in an abbreviated form, insofar as it does not include all of the disclosure required by the Australian Accounting Standards applicable to annual financial statements.

10.10 Indicative timetable

An indicative timetable for Settlement of the Acquisition and the associated transactions is set out below:

Event	Date
Notice of Meeting sent out to Shareholders	10 November 2015
Lodgement of Prospectus with the ASIC and ASX	Prior to 30 November 2015
General Meeting	9 December 2015
Closing Date of the Capital Raising	11 December 2015
Settlement of the Acquisition and issue of Shares under the Capital Raising	14 December 2015
Despatch of holding statements	15 December 2015
Re-compliance with Chapters 1 and 2 of the ASX Listing Rules	End of December 2015
Expected date for re-quotation of the Company's Shares on the ASX	End of December 2015/early January 2016

*Note: this timetable is indicative only and is subject to change. The Directors of the Company reserve the right to amend the timetable.

10.11 Use of Funds

The Company intends to use the funds raised from the Capital Raising, together with its existing cash holdings of approximately \$257,000¹ as follows:

Item	Proceeds of the Capital Raising	Full Subscription (\$)	%
1.	Marketing Activities Graphics and Design Online Marketing Hard copy advertising Business Developing Manager	\$820,000 \$40,000 \$180,000 \$200,000 \$300,000	21.26%
2.	Technology and Development Database System Development App User Interface Bolt on Modules	\$1,300,000 \$580,000 \$340,000 \$580,000	33.71%
3.	Technology Acquisitions OCR Module Voice to Text Conversion Other	\$900,000 \$210,000 \$70,000 \$620,000	23.33%
4.	Expenses associated with the Acquisition²	\$400,000	10.37%
5.	Working capital³	\$437,000	11.33%
	Total	\$3,857,000	100%

Notes

- These funds represent existing cash held by the Company at or around the date of this Notice of Meeting. The Company expects to incur costs within the ordinary course of its business which will diminish this amount prior to Settlement.
- Refer to the table below for the itemised costs of the expenses associated with the Acquisition:

Estimated Costs of Acquisition	Proposed Capital Raising (\$3,600,000)
ASX Fees	\$40,916
ASIC Fees	\$2,320
Legal, Accounting and Due Diligence Expenses	\$85,000
Shareholder Meeting / Share Registry Costs	\$4,000
Design and Printing	\$1,000
Capital Raising Fees	\$266,000
TOTAL	\$400,000

- Working capital includes the general costs associated with the management and operation of the business including administration expenses, salaries, directors' fees, rent and other associated costs.

The above tables are statements of current intentions as of the date of this Notice of Meeting. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

Full and further details on the use of funds will be set out in the Prospectus.

10.12 Advantages of the E-Collate Acquisition

All of the Directors are of the opinion that the Acquisition is in the best interests of Shareholders and, accordingly, the Directors unanimously recommend that Shareholders vote in favour of the Acquisition Resolutions.

The Directors are of the view that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on this Resolution:

- (a) the Acquisition represents an attractive investment opportunity for the Company to change its business focus to that of a technology company; at present, the Company does not have any substantive operations. On Settlement of the Acquisition, Shareholders will have the opportunity to participate in the benefits associated with holding Shares in the E-Collate technology company which is developing various technologies, including the E-Collate Technology;
- (b) upon Settlement, the Company will obtain ownership of the E-Collate business including the E-Collate Application (App). With increasing global use of business apps, the Company will be exposed to an industry which has potential to grow significantly;
- (c) if the Acquisition proceeds, Shareholders will have exposure to returns generated by the Company's activities in the technology industry. The current revenue potential of E-Collate significantly exceed those currently generated by the Company. While the expenses associated with E-Collate's future business plan should also be taken into account, the current economic downturn and resultant impact on returns on may limit the returns available to Shareholders if the Acquisition does not proceed;
- (d) the funding and cash reserves of the Company and its ability to raise new funding in order to pursue its objectives are currently constrained. The Capital Raising will inject significant funds into the Company in the context of its current funding profile. This will enable it to undertake preliminary actions in pursuance of its new direction and growth activities. The proposed redevelopment works discussed in this Notice represent a significant growth opportunity for the Company and Shareholders will have exposure to the advantages that this growth opportunity presents; and
- (e) the Company will be managed by directors and officers with a board skill set including corporate governance, risk management and significant experience in the telecommunications and technology industries with a view to guiding the Company to be a significant player in those industries.

10.13 Disadvantages of the E-Collate Acquisition

The Directors are of the view that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on this Resolution:

- (a) the Company will be changing the nature and scale of its activities to primarily be a telecommunications technology company, which may not be consistent with the objectives of all Shareholders;
- (b) the Acquisition will result in the issue of a significant number of Securities including under the Capital Raising and by way of the issue of Consideration Securities which, if completed, will have a dilutionary effect on the holdings of Shareholders;
- (c) future outlays of funds from the Company may be required for the operations of E-Collate;

- (d) there is potential for a superior, alternative proposal to emerge which the Company may miss out on should the Acquisition complete. As at the date of preparation of this Notice, no superior proposal has been received by the Directors. While it is possible that a superior proposal will emerge, the Directors have no reason to believe at the date of this Notice that a superior proposal is likely to be forthcoming; and
- (e) there are additional risk factors associated with the change in nature of the Company's activities resulting from the Acquisition and there is no guarantee of the Company's returns as it pursues its new direction. Some of the key risks are summarised in Section 10.14 below.

10.14 Risk factors

Shareholders should be aware there are risks associated with the E-Collate Acquisition. Based on the information available, a non-exhaustive list of risk factors that the Company will be subject to should the E-Collate Acquisition be successful is set out below. This list of risk factors does not purport to list every risk that may be associated with E-Collate. The occurrence of or consequences of some of the risks described below are partially or completely outside the control of E-Collate, its directors and its management team.

The selection of risks has been based on the assessment of a combination of the probability of the risk occurring, the ability to mitigate the risk and the impact of the risk if it did occur. That assessment is based on the knowledge of the director of the Company and E-Collate directors as at the date of this Notice, but there is no guarantee or assurance that the importance of different risks will not change or that other risks will not emerge. Shareholders should satisfy themselves that they have a sufficient understanding of these matters.

(a) Specific Risks relating to the Change in Nature and Scale of Activities

(i) Re-Quotation of Shares on ASX and Conditional Acquisition

The Acquisition of E-Collate constitutes a significant change in the nature and scale of the Company's activities and the Company needs to re-comply with Chapters 1 and 2 of the ASX Listing Rules as if it were seeking admission to the official list of ASX.

There is a risk that the Company may not be able to meet the requirements of the ASX for re-quotation of its Shares on the ASX. Should this occur, the Shares will not be able to be traded on the ASX until such time as those requirements can be met, if at all. Shareholders may continue to be prevented from trading their Shares should the Company be suspended until such time as it does re-comply with the ASX Listing Rules.

It is also noted that the Acquisition remains subject to satisfaction or waiver of various conditions precedent as summarised in Section 10.4(b) above. There is a risk that all the conditions precedent are not satisfied or waived. In this event the Company will continue to seek to focus on its diversified financial business and look for potential business acquisitions to take the Company forward.

(ii) **Dilution Risk**

The Company currently has 18,951,197 Shares and 3,790,240 Options on issue. Upon Settlement of the Acquisition (assuming no further issue of Securities other than as set under the Capital Raising) a total of 153,819,472 Shares and 22,000,000 Options will be issued (which is inclusive of the Shares and Options to be issued on the conversion of convertible notes under Resolution 6 and repayment of debtors under Resolutions 8, 9 and 10, and:

- (A) the existing Shareholders will retain approximately 10.97% of the Company's issued Share capital;
- (B) the E-Collate Vendors will hold approximately 5.79% of the Company's issued Share capital; and
- (C) the investors under the Capital Raising will hold approximately 69.46% of the Company's issued Share capital.

If any Options are converted, the holdings of the existing Shareholders in the Company will be further diluted.

There is also a risk that the interests of Shareholders will be further diluted as a result of future capital raisings required in order to fund the development of the E-Collate Business.

(iii) **Liquidity Risk**

On Settlement, the Company proposes to issue the Consideration Securities to the E-Collate Vendors. The Directors understand that ASX may treat a portion of these securities as restricted securities in accordance with Chapter 9 of the ASX Listing Rules. However, submissions will be made to the ASX to apply for cash formula relief in respect of the Consideration Securities. As a number of the Company's Shares will be subject to escrow upon Settlement, there is an increased liquidity risk as a large portion of issued capital may not be able to be freely traded for a period of time.

(iv) **Contractual Risk**

Settlement pursuant to the Acquisition Agreement is subject to the fulfilment of certain conditions precedent.

The ability of the Company to achieve its stated objectives will depend on the performance by the parties of their obligations under the Acquisition Agreement and the ability of the parties to achieve these conditions precedent.

If any party defaults in the performance of their obligations, it may be necessary for the Company to approach a court to seek a legal remedy, which can be costly.

(v) **Shareholders not agreeing to accept the terms of the Acquisition**

There is a risk that the parties may be unable to satisfy all the conditions to the Acquisition. Specifically, there is a risk that not all the E-Collate Shareholders will agree to accept the terms of the Acquisition; should this occur the Acquisition will not proceed.

(b) **Risks in respect of E-Collate's current operations**

(i) **Technology development and product commercialisation**

The success of E-Collate will be impacted by the successful development and commercialisation of its E-Collate technologies, specifically the e-Collate Technology.

The E-Collate Technology is in the development phase. Should the development not be completed in accordance with E-Collate's specifications or should the results of further testing indicate technology performance is below market requirements, E-Collate will have to expend additional time and resources to rectify any outstanding issues which will delay the commercialisation of the technology.

(ii) **Product Development**

E-Collate believes that it provides a meaningful and engaging offering. Moreover, in addition to its current products and services, E-Collate is planning to continue innovation and development on its e-Collate Technology and associated products. There is the risk that delays in product development, cost overruns or difficulties in delivering new features will negatively impact the Company and its business.

(iii) **Competition and new technologies**

There is significant competition in the technology industry generally. E-Collate's competitors include companies with significantly greater financial, technical, human, research and development and marketing resources than are currently available to E-Collate. E-Collate's competitors may develop technologies and products that perform better, have greater market acceptance. While the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, whose product developments, activities or actions may positively or negatively affect the operating and financial performance of the Company's projects and business.

(iv) **Unforeseen expenditure risk**

Expenditure may need to be incurred that has not been taken into account in the use of funds table in section 10.11 of this Explanatory Statement. Although the Company is not currently aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect

the expenditure proposals of the Company and the Company's and the E-Collate Business.

(v) **Protection of intellectual property rights**

E-Collate's business is substantially reliant on its ability to protect and maintain its intellectual property interests. The ability of the Company to obtain and sustain patents, maintain trade secret protection and operate without infringing proprietary rights of third parties will therefore be an integral part of the Company's business in the event that the Acquisition proceeds.

E-Collate is looking at patents applications in order to protect its multi-platform compliance technology. However, if the Company fails to protect its future developments and intellectual property rights, competitors may gain access to its technology which would in turn harm its business.

The granting of protection, such as a registered patent, does not guarantee that the rights of others are not infringed, that competitors will not develop technology to avoid the patent or that third parties will not claim an interest in the intellectual property with a view to seeking a commercial benefit from the Company or its partners.

Legal standards relating to the validity, enforceability and scope of protection of intellectual property rights are uncertain. Effective patent, trademark, copyright and trade secret protection may not be available to the Company in every country in which E-Collate's technologies may eventually be launched. Accordingly, despite its efforts, the Company may not be able to prevent third parties from infringing upon or misappropriating its intellectual property.

The Company may be required to incur significant expenses in monitoring and protecting its intellectual property rights or defending against claims it has infringed on a third party's patent or other intellectual property rights. It may initiate or otherwise be involved in litigation against third parties for infringement, or to establish the validity, of its rights. Any litigation, whether or not it is successful, could result in significant expense to the Company and cause a distraction to management.

(vi) **Reliance on attracting and retaining skilled labour**

Success of E-Collate's activities will rely substantially on its ability to attract and retain skilled staff to assist with ongoing product development and planned product commercialisation activities. The departure, either temporary or permanent, of those key staff, or any delay in their replacement, could adversely affect E-Collate's performance. Similarly, as a company seeking to grow and expand, E-Collate's success in securing new talent will be critical going forward and may be constrained for a number of reasons. Market competition for such labour is intense, and the potential to employ undesirable staff is high. If the Company is unable to attract and retain

skilled staff, this could potentially have adverse consequences to the Company's profitability.

(vii) **Reliance on Key Personnel**

E-Collate's ability to develop and manage the growth of its businesses is dependent largely on the skills of E-Collate's management team (Refer to Section 10.3). Changes in the management team may require appointment of new members, who have not yet been identified.

(viii) **International Expansion**

E-Collate's products and services will be used in various countries. It may therefore likely be subject to multiple overseas jurisdictions. In each different jurisdiction there may be increased compliance and operating costs. If and when it becomes necessary to have a local presence in overseas markets there will be increased overheads as well as development and marketing costs. There is no guarantee such expansions will be successful and increased costs may adversely impact the profitability and working capital of E-Collate.

(ix) **Foreign Exchange Risks**

E-Collate may have costs and expenses in other jurisdictions such as the United States of America and Europe. E-Collate is potentially a global business and may generate revenue outside of Australia. Such financial transactions will likely be denominated in foreign currency, will be converted to Australian currency for reporting purposes and will therefore be affected by currency fluctuations, which may adversely impact on financial performance and position.

(x) **Failure to deal with growth**

E-Collate has the potential to grow rapidly. If that occurs and E-Collate fails to properly manage that growth, then that failure could harm its business. Any failure to meet user demand properly could adversely affect the business, including demand for the technology, products and services, revenue, customer satisfaction and public perception.

(xi) **Contracts**

E-Collate may enter into agreements with counterparties. In such cases, there is the risk that counterparties may default on their obligations, which may in turn necessitate legal action. This could result in significant financial loss for E-Collate. In some cases, the contracts that E-Collate has entered into are governed in jurisdictions outside Australia. It may be more difficult to resolve disputes in such jurisdictions than it would be under Australian law. As such, E-Collate cannot ensure that an appropriate legal resolution will be achieved.

(c) **General Risks Relating to the Company**

(i) **Trading Price of Shares**

GRP's operating results, economic and financial prospects and other factors will affect the trading price of the Shares. In addition, the price of Shares is subject to varied and often unpredictable influences on the market for equities, including, but not limited to general economic conditions including the performance of the Australian dollar and United States dollar on world markets, inflation rates, foreign exchange rates and interest rates, variations in the general market for listed stocks in general, changes to government policy, legislation or regulation, industrial disputes, general operational and business risks and hedging or arbitrage trading activity that may develop involving the Shares.

In particular, the share prices for many companies including GRP have been and may in the future be highly volatile, which in many cases may reflect a diverse range of non-company specific influences such as global hostilities and tensions relating to certain unstable regions of the world, acts of terrorism and the general state of the global economy. No assurances can be made that GRP's market performance will not be adversely affected by any such market fluctuations or factors.

(ii) **Additional Requirements for Capital**

The capital requirements of the Company depend on numerous factors. Depending on the ability of the Company to generate income from its operations, the Company may require further financing in addition to amounts raised under the Capital Raising. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations.

(iii) **Residual risks from continuing business interests**

The Company does not currently have any active business interests.

(iv) **Litigation Risks**

The Company is exposed to possible litigation risks including intellectual property claims, contractual disputes, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. Neither GRP nor E-Collate is currently engaged in any litigation.

(v) **Economic Risks**

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an

adverse effect on the Company's activities, as well as on its ability to fund those activities.

Further, share market conditions may affect the value of the Company's securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- (A) general economic outlook;
- (B) interest rates and inflation rates;
- (C) currency fluctuations;
- (D) changes in investor sentiment toward particular market sectors;
- (E) the demand for, and supply of, capital; and
- (F) terrorism or other hostilities.

(vi) **Force Majeure**

The Company, now or in the future may be adversely affected by risks outside the control of the Company including labour unrest, civil disorder, war, subversive activities or sabotage, extreme weather conditions, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

(vii) **Acquisitions**

As part of its business strategy, the Company may make acquisitions of, or significant investments in, companies, technologies and/or products that are complementary to the E-Collate Business. Any such future transactions are accompanied by the risks commonly encountered in making acquisitions of companies, products and technologies, such as integrating cultures and systems of operation, relocation of operations, short term strain on working capital requirements, achieving the sales and margins anticipated and retaining key staff and customer and supplier relationships.

(d) **Investment Speculative**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above may, in the future, materially affect the financial performance of the Company and the value of the Company's securities.

10.15 Plans for the Company if the Essential Resolutions are not passed

If the Essential Resolutions are not passed and the Acquisition Agreement is not completed, the Company will continue to seek potential technology business acquisitions to take the Company forward.

10.16 Directors' interests in the Acquisition Agreement

None of the Company's existing Directors have any interest in the proposed Acquisition, other than as disclosed in this Notice.

10.17 E-Collate Vendors

None of the Vendors (or their associates) are related parties of the Company (other than by virtue of being Proposed Directors) or hold a substantial interest in the Company's Securities.

10.18 Directors' Recommendation

The Board unanimously recommend Shareholders vote in favour of the Acquisition Resolutions.

11. RESOLUTION 12 – ISSUE OF SECURITIES PURSUANT TO THE CONSIDERATION OFFER - VENDOR CONSIDERATION

11.1 General

As detailed in Section 10.1 above, the Company proposes to issue 10,000,000 Shares and 10,000,000 Options to the E-Collate Shareholders on the basis of 3.33 Shares and 3.3 Options for every 1 E-Collate Share held, as consideration for the Acquisition by the Company of their E-Collate Securities.

As such, this Resolution seeks Shareholder approval for the Consideration Offer.

For the purposes of the ASX Listing Rules, none of the E-Collate Shareholders are related parties of the Company.

The Consideration Offer is conditional on the following:

- (a) Shareholders passing all of the Essential Resolutions; and
- (b) the Securities to be issued pursuant to the Consideration Offer being issued contemporaneously with the completion of the Acquisition.

Further details of the Consideration Offer will be set out in the Prospectus for the Capital Raising.

A summary of ASX Listing Rule 7.1 is set out in Section 5.1 above.

The effect of this Resolution will be to allow the Company to issue 10,000,000 Shares and 10,000,000 Options pursuant to the Consideration Offer during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

11.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Consideration Offer:

- (a) the maximum number of Shares to be issued is 10,000,000 and the maximum number of Options to be issued is 10,000,000;

- (b) the Shares and Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares and Options will occur on the same date;
- (c) the issue price of the Shares and the Options will be nil as they are being issued to the E-Collate Shareholders in consideration for the E-Collate Acquisition;
- (d) the Shares and the Options will be issued to the Vendors. None of these subscribers will be related parties of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares on issue; and
- (f) the Options will be issued on the terms and conditions set out in Schedule 4; and
- (g) no funds will be raised from the Consideration Offer as the Shares and Options are being issued to the E-Collate Shareholders in consideration for the E-Collate Acquisition.

12. RESOLUTION 13 – CAPITAL RAISING

12.1 General

This Resolution seeks Shareholder approval for the issue of 120,000,000 Shares at an issue price of \$0.03 per Share pursuant to the Prospectus to raise \$3,600,000.

Further details of the Capital Raising will be set out in the Prospectus.

For the purposes of the ASX Listing Rules, none of the subscribers for Shares to be issued under this Resolution will be related parties of the Company, other than those related parties for whom shareholder approval is being sought by the Company under Resolutions 14, 15 and 16 for them to participate in the Capital Raising.

The Capital Raising offer will be conditional on the following:

- (a) Shareholders passing all of the Essential Resolutions; and
- (b) the Shares to be issued pursuant to the Capital Raising being issued contemporaneously with the completion of the E-Collate Acquisition.

A summary of ASX Listing Rule 7.1 is set out in Section 5.1 above.

The effect of this Resolution will be to allow the Company to issue 120,000,000 Shares pursuant to the Capital Raising during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

12.2 Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the offer of Shares under the Capital Raising:

- (a) the maximum number of Shares to be issued is 120,000,000;
- (b) the Shares will be issued no later than 3 months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the issue of the Shares will occur on the same date;
- (c) the issue price will be \$0.03 per Share;
- (d) the Shares are proposed to be issued to the applicants of the Capital Raising under the Prospectus. None of these subscribers will be related parties of the Company other than those related parties for whom Shareholder approval is being sought by the Company under Resolutions 14, 15 and 16 for them to participate in the Capital Raising;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the Directors will determine to whom the Shares will be issued and will ensure that these persons will not be related parties of the Company, other than Mark Rowbottam, Peter Wall and Zane Lewis for whom Shareholder approval to participate in the Capital Raising is being sought under Resolutions 14, 15 and 16; and
- (g) the Company intends to use the funds raised from the Capital Raising in accordance with the use of funds table set out in section 10.11 of the Explanatory Statement. Further details on the use of funds will be set out in the Prospectus.

13. RESOLUTIONS 14, 15 AND 16 – PARTICIPATION OF RELATED PARTIES IN THE CAPITAL RAISING – MARK ROWBOTTAM, ZANE LEWIS AND PETER WALL

13.1 General

Pursuant to Resolution 13 the Company is seeking Shareholder approval for the Capital Raising.

Mark Rowbottam, Zane Lewis and Peter Wall each wish to participate in the Capital Raising (together, the **Related Party Participants**), subject to Shareholder approval being obtained.

These Resolutions seek Shareholder approval for the issue of up to 6,000,000 Shares to the Related Party Participants (or their respective nominees) arising from the participation by the Related Party Participants in the Capital Raising on the terms and conditions set out below (**Participation**).

13.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 9.2 above.

The Participation will result in the issue of Shares which constitutes giving a financial benefit and the Related Party Participants are related parties of the Company by virtue of being Directors.

The Directors (other than Mr Rowbottam in relation to Resolution 13, other than Mr Lewis in relation to Resolution 14 and other than Mr Wall in relation to Resolution 15 given their material personal interests in these respective

Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Shares will be issued to the Related Party Participants on the same terms as the Shares to be issued to non-related party participants in the Capital Raising and as such the giving of the financial benefit is on arm's length terms.

13.3 ASX Listing Rule 10.11

A summary of ASX Listing Rule 10.11 is set out in Section 9.3 above.

As the Participation involves the issue of Shares to a related party of the Company, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

13.4 Technical Information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Participation:

- (a) the Shares will be issued to Messrs Rowbottam, Lewis and Wall (or their respective nominees);
- (b) the maximum number of Shares to be issued is:
 - (i) up to 3,500,000 Shares to Mr Rowbottam (or his nominee);
 - (ii) up to 3,500,000 Shares to Mr Lewis (or his nominee);
 - (iii) up to 3,500,000 Shares to Mr Wall (or his nominee);
- (c) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (d) the issue price will be \$0.03 per Share, being the same issue price as all other Shares to be issued under the Capital Raising;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the funds raised will be used for the same purposes as the funds raised under the Capital Raising as set out in 10.11 of this Explanatory Statement.

Approval pursuant to ASX Listing Rule 7.1 is not required for the Participation as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares to the Related Party Participants (or their respective nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

14. RESOLUTION 17 – ADOPTION OF INCENTIVE SHARE PLAN

This Resolution seeks Shareholders approval for the adoption of the employee incentive scheme titled Incentive Share Plan (**Plan**) in accordance with ASX Listing Rule 7.2 (Exception 9(b)).

A summary of ASX Listing Rule 7.1 is set out in Section 5.1 above.

ASX Listing Rule 7.2 (Exception 9(b)) sets out an exception to ASX Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

If this Resolution is passed, the Company will be able to issue Shares under the Plan to eligible participants over a period of 3 years without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period.

Shareholders should note that no Shares have previously been issued under the Plan.

The objective of the Plan is to attract, motivate and retain key employees and it is considered by the Company that the adoption of the Plan and the future issue of Shares under the Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

A material feature of the Plan is the issue of Shares pursuant to the Plan may be undertaken by way of provision of a non-recourse, interest free loan to be used for the purposes of subscribing for the Shares.

Any issues of Shares under the Plan to a related party or a person whose relation with the company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

A summary of the key terms and conditions of the Plan is set out in Schedule 5. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

15. RESOLUTION 18 – CHANGE OF COMPANY NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

This Resolution seeks the approval of Shareholders for the Company to change its name to "Transcendence Technologies Limited". The Board proposes this change of name on the basis that it more accurately reflects the proposed operations of the Company upon the successful completion of the E-Collate Acquisition.

If this Resolution is passed the change of name will take effect after the successful completion of the E-Collate Acquisition and when ASIC alters the details of the Company's registration.

The proposed name has been reserved by the Company and if this Resolution is passed, the Company will lodge a copy of the special resolution with ASIC on successful completion of the E-Collate Acquisition in order to effect the change.

GLOSSARY

\$ means Australian dollars.

10% Placement Capacity has the meaning given in section 7.1 of the Explanatory Statement.

Acquisition Agreement means the agreement for the Acquisition as entered into between the Company and E-Collate.

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

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Capital Raising means the capital raising required as a condition precedent to the E-Collate Acquisition being the subject of Resolution 13.

Chair means the chair of the 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 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company or **GRP** means GRP Corporation Limited (ACN 096 781 716).

Consideration Offer means as defined in Section 10.1 of this Notice.

Constitution means the Company's constitution.

Conversion means the conversion of the Convertible Notes into Shares in accordance with the terms of the Deed.

Convertible Notes means convertible notes in the Company issued pursuant to the Deed.

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

Debts means the amount of \$375,000 owed by the Company to various unrelated creditors.

Deed means the unsecured convertible note deed poll entered into by the Company dated 1 October 2015.

Directors means the current directors of the Company.

E-Collate means E-Collate Pty Ltd ACN 608 766 123, a company duly incorporated in Australia.

E-Collate Acquisition or **Acquisition** means the acquisition of E-Collate by the Company in accordance with the terms and conditions set out in the Heads of Agreement.

E-Collate Option means an option to acquire an E-Collate Share.

E-Collate Security means an E-Collate Share or an E-Collate Option.

E-Collate Share means a fully paid ordinary share in the capital of E-Collate.

E-Collate Shareholder means a holder of an E-Collate Share.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Essential Resolutions means as defined on page 11 of this Notice.

Explanatory Statement means the explanatory statement accompanying the Notice.

Equity Securities includes a Share, a right to a Share or Option, a convertible security and security that ASX decides to classify as an Equity Security.

GRP or **Company** means GRP Corporation Limited (ACN 096 781 716).

Heads of Agreement or **HOA** means the heads of agreement entered into by the Company and E-Collate in respect of the E-Collate Acquisition as amended on 20 October 2015.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Merged Group means the Company post completion of the E-Collate Acquisition.

Noteholders means the holders of Convertible Notes issued pursuant to the Deed.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Prospectus means the full form prospectus to be lodged by the Company with ASIC in respect of the Capital Raising.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2015.

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

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the calculation in section 7.2 of the Explanatory Statement.

Vendors has the meaning set out in Section 10.1(c) of this Notice.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS ISSUED OR RATIFIED PURSUANT TO RESOLUTIONS 5 AND 6

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.03 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5:00pm (WST) on the day that is three (3) years from date of GRP's Shares being reinstated to ASX (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**)

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

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

(g) **Timing of issue of Shares on exercise**

Upon receipt of the duly completed Exercise form and associated appropriate payment, the Company will arrange for the shares to be issued and holding statements to be sent to the Investor no later than two (2) Business Days.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by the ASX or under applicable Australian securities laws.

SCHEDULE 2 – ISSUES OF EQUITY SECURITIES SINCE 28 NOVEMBER 2014

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
Issue – 3 October 2015 Appendix 3B – 1 October 2015	(a) 3,790,240 (b) 3,790,240 (c) 12,000,000	(a) Shares ² (b) Unquoted Options ³ (c) Convertible Notes ⁴	Professional and Sophisticated Investors, none of whom are related parties of the Company	(a) \$0.02 (b) nil (c) \$0.02	Amount raised: (a) and (b) = \$75,804.80 (c) = \$240,000 Amount spent = \$82,000 Use of funds: Working Capital Amount remaining = \$233,804.80 Proposed use of remaining funds:⁵ Working Capital, Due Diligence and Transaction Costs

Notes:

1. Company was suspended at the time of issue of the Securities and therefore discount to market price is not applicable.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: GRP (terms are set out in the Constitution). The ratification of this issue of Shares is the subject of Resolution 4.
3. Unquoted Options, exercisable at \$0.03 each, on or before 1 October 2018. The ratification of these Unquoted Options are the subject of Resolution 5 and the full terms and conditions are contained in Schedule 1 of this Notice.
4. Convertible Notes with a face value of \$0.02. Upon conversion each new share issued will also have one free attaching option issued, exercisable at \$0.03 with an expiry of 3 years from the date of issue. The Convertible Notes are the subject of Resolution 6.
5. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

SCHEDULE 3 – PRO FORMA STATEMENT OF FINANCIAL POSITION

	GRP 22-Oct-15 \$	E-Collate 22-Oct-15 \$	Adjustments \$	Final Unaudited Pro Forma \$
CURRENT ASSETS				
Cash and cash equivalents	337,136	20,100	3,200,000	3,557,236
Trade and other receivables	17,710	28	-	17,738
TOTAL CURRENT ASSETS	354,846	20,128	3,200,000	3,574,974
NON CURRENT ASSETS				
Intangible assets	-	884	380,475	381,359
TOTAL NON CURRENT ASSETS	-	884	380,475	381,359
TOTAL ASSETS	354,846	21,012	3,580,475	3,956,333
CURRENT LIABILITIES				
Trade and other payables	88,431	1,487	-	89,918
Accruals	10,000	-	-	10,000
TOTAL CURRENT LIABILITIES	98,431	1,487	-	99,918
NON CURRENT LIABILITIES				
Steve Nicols Loan	30,000	-	-	30,000
Convertible loan at \$0.02	238,000	-	(238,000)	-
Trade and other payables	354,584	-	(354,584)	-
TOTAL NON CURRENT LIABILITIES	622,584	-	(592,584)	30,000
TOTAL LIABILITIES	721,015	1,487	(592,584)	129,918
NET ASSETS	(366,169)	19,525	4,173,059	3,826,415
EQUITY				
Contributed equity	10,167,684	20,100	4,072,484	14,260,268
Reserves	-	-	100,000	100,000
Retained earnings (losses)	(10,533,853)	(575)	575	(10,533,853)
TOTAL EQUITY	(366,169)	19,525	4,173,059	3,826,415

The Pro Forma Statement of Financial Position, which is based on the audited accounts of the Company as at 30 June 2015 and updated for events up to 22 October 2015 and the audited accounts of E-Collate as at 22 October 2015, incorporates the following transactions and events:

- Throughout the year, GRP raised \$238,000 via the issue of convertible notes. These notes will convert to GRP shares at an issue price of \$0.02 per note post completion of the Acquisition;
- During October 2015, the Company's following creditors; Revolve Projects, Steinepreis Paganin and Smallcap Corporate agreed to convert outstanding liabilities into equity at an issue price of \$0.03;
- The issue of the 10 million consideration shares and 10 million options in consideration for the Acquisition of 100% interest in e-Collate. The 10 million options were valued using the Black-Scholes methodology; and
- The issue of 120 million shares at an offer price of \$0.03 each to raise \$3.6 million based on full subscription under the Capital Raising. Costs of the Offer are estimated to be \$400,000 based on the full subscription, which are to be offset against contributed equity.

SCHEDULE 4 – TERMS AND CONDITIONS OF OPTIONS ISSUED PURSUANT TO RESOLUTION 12

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.05 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5:00pm (WST) on 31 January 2019 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**)

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

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

(g) **Timing of issue of Shares on exercise**

Upon receipt of the duly completed Exercise form and associated appropriate payment, the Company will arrange for the shares to be issued and holding statements to be sent to the Investor no later than two (2) Business Days.

(h) **Shares issued on exercise**

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

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by the ASX or under applicable Australian securities laws.

SCHEDULE 5 – SUMMARY OF INCENTIVE SHARE PLAN

The key terms of the Incentive Share Plan are as follows:

(a) **Eligibility:** Participants in the Scheme may be Directors of the Company or any Associated Body Corporate; full-time and part-time employees of the Company or any Associated Body Corporate; and casual employees or contractors of the Company or any Associated Body Corporate, subject to satisfaction of the Class Order requirements (**Participants**).

(b) **Administration of Plan:** The Board is responsible for the operation of the Plan and has a broad discretion to determine which Participants will be offered Shares under the Plan.

Offer: The Board may issue an offer to a Participant to participate in the Plan. The offer will advise the Eligible Participant of the following minimum information regarding the Plan Shares offered:

- (i) the maximum number of Plan Shares that the Eligible Participant may apply for, or the formula for determining the number of Plan Shares Rights that may be applied for;
- (ii) the Issue Price of the Plan Shares, or the formula for determining the Issue Price;
- (iii) whether the Company is prepared to grant the Eligible Participant a Loan in accordance with the Plan, and the maximum loan amount;
- (iv) any applicable Vesting Conditions;
- (v) the date by which an Offer must be accepted (**Closing Date**); and
- (vi) any other information required by law or the ASX Listing Rules or considered by the Board to be relevant to the Plan Shares.

(c) **Issue price:** The Issue Price of the Plan Shares offered under an Offer shall be determined by the Board in its absolute discretion, which may be a nominal or nil amount.

(d) **Vesting Conditions:** A Plan Share may be made subject to Vesting Conditions as determined by the Board in its discretion, such as a period of employment, and as specified in the Offer for the Plan Shares.

(e) **Share Restriction Period:** A Share issued under this Plan may be subject to a Restriction Period as determined by the Board

(f) **Loan:** A Participant who is invited to subscribe for Shares may also be invited to apply for a loan up to the amount payable in respect of the Shares accepted by the Participant (**Loan**), on the following terms:

- (i) the Loan will be interest free;
- (ii) the Loan made available to a Participant shall be applied by the Company directly toward payment of the issue price of the Shares;
- (iii) the Loan repayment date and the manner for making such payments shall be determined by the Board and set out in the offer;

- (iv) a Participant must repay the Loan in full by the loan repayment date but may elect to repay the Loan amount in respect of any or all of the Shares at any time prior to the loan repayment date;
 - (v) the Company shall have a lien over the Shares in respect of which a Loan is outstanding and the Company shall be entitled to sell those Shares in accordance with the terms of the Plan;
 - (vi) a Loan will be non-recourse except against the Shares held by the Participant to which the Loan relates; and
 - (vii) the Board may, in its absolute discretion, agree to forgive a Loan made to a Participant.
- (g) **Unfulfilled Restriction Condition:** Where a restriction condition in relation to Shares is not satisfied by the due date, or becomes incapable of satisfaction in the opinion of the Board, the Company must, unless the restriction condition is waived by the Board, either:
- (i) buy back and cancel the relevant Shares within 12 months of the date the restriction condition was not satisfied (or became incapable of satisfaction) under Part 2J.1 of the Corporations Act at a price equal to the cash consideration paid by the Participant for the Plan Shares (with any Loan not being treated as cash consideration but any Loan Amount repayments by the Participant being treated as cash consideration); or
 - (ii) arrange to sell the Shares as soon as reasonably practicable either on the ASX or to an investor who falls within an exemption under section 708 of the Corporations Act.
- (h) **Repayment of Loan:** A Loan in respect of a Plan Share shall be repayable in full where:
- (i) a Vesting Condition in relation to the Plan Share the subject of the Loan is not satisfied by the due date, or becomes incapable of satisfaction in the opinion of the Board, unless that Vesting Condition is waived by the Board;
 - (ii) the Participant (or, where the Participant is a Nominee of the Eligible Participant, that Eligible Participant) ceases to be an Eligible Participant and, at that time, there is a Vesting Condition in relation to the Plan Share that is unsatisfied or is incapable of satisfaction in the opinion of the Board (and that Vesting Condition is not waived by the Board);
 - (iii) the Participant suffers an Event of Insolvency;
 - (iv) the Company notifies that the Plan Share is to be bought back; or
 - (v) the Participant breaches any condition of the Loan or the Plan.
- (i) **Power of Attorney:** The Participant irrevocably appoints each of the Company and each director of the Company severally as his or her attorney to do all things necessary to give effect to the buy back of the Participant's Plan Shares including executing all documents and seeking or providing all necessary approvals.

- (j) **Plan limit:** The Company must have reasonable grounds to believe, when making an Offer, that the number of Shares offered under an Offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the Offer.
- (k) **Restriction on transfer:** Participants may not sell or otherwise deal with a Plan Share until the Loan Amount in respect of that Plan Share has been repaid and any restriction conditions in relation to the Shares have been satisfied or waived. The Company is authorised to impose a holding lock on the Shares to implement this restriction.
- (l) **Quotation on ASX:** If Shares of the same class as those issued under the Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Plan Shares to be quoted on ASX within the later of 10 Business Days after:
 - (i) the date the Plan Shares are issued; and
 - (ii) the date any Restriction Period that applies to the Plan Shares ends.
- (m) **Rights attaching to Shares:** A Participant will, from and including the Issue Date, be the legal owner of the Plan Shares issued under the Plan and will be entitled to dividends and to exercise voting rights attached to the Plan Shares.

PROXY FORM

GRP CORPORATION LIMITED
ACN 096 781 716

ANNUAL GENERAL MEETING

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

OR:

☐

the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair'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 Meeting to be held at 10:00am (WST) on 9 December 2015 at Unit 8, 40 St Quentin Avenue, Claremont WA 6010, and at any adjournment thereof.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 9, 10 and 17 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 9, 10 and 17 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions other than Resolutions 1, 9, 10 and 17. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Re-Election of Director – Zane Lewis	☐	☐	☐
Resolution 3	Election of Director – Peter Wall	☐	☐	☐
Resolution 4	Ratification of prior issue of Shares	☐	☐	☐
Resolution 5	Ratification of prior issue of Options	☐	☐	☐
Resolution 6	Issue of Shares and Options upon Conversion of Convertible Notes	☐	☐	☐
Resolution 7	Approval of 10% Placement Capacity	☐	☐	☐
Resolution 8	Issue of Shares to Debtors of the Company	☐	☐	☐
Resolution 9	Issue of Shares to Related Party – Peter Wall	☐	☐	☐
Resolution 10	Issue of Shares to Related Party – Zane Lewis	☐	☐	☐
Resolution 11	Change to Nature and Scale of Activities	☐	☐	☐
Resolution 12	Issue of Securities pursuant to the Consideration Offer – Vendor Consideration	☐	☐	☐
Resolution 13	Capital Raising	☐	☐	☐
Resolution 14	Participation of Related Party in Capital Raising – Mark Rowbottom	☐	☐	☐
Resolution 15	Participation of Related Party in Capital Raising – Zane Lewis	☐	☐	☐
Resolution 16	Participation of Related Party in Capital Raising – Peter Wall	☐	☐	☐
Resolution 17	Adoption of Incentive Share Plan	☐	☐	☐
Resolution 18	Change of Company Name	☐	☐	☐

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 Shareholder(s):

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date:

Contact name:

Contact ph (daytime):

E-mail address:

**Consent for contact by e-mail
in relation to this Proxy Form:**

YES ☐ NO ☐

Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to GRP Corporation Limited, Suite 6, 295 Rokeby Road, Subiaco, WA, 6008; or
 - (b) facsimile to the Company on facsimile number +61 8 9382 1222,so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.