



Rent.com.au Limited  
GPO Box 2543  
Perth WA 6001  
[www.rent.com.au](http://www.rent.com.au)

27 October 2020

Dear Shareholder

## ANNUAL GENERAL MEETING

The 2020 Annual General Meeting of Rent.com.au Limited (ASX: **RNT**) will be held on Monday, 30 November 2020 at 9am (WST).

Due to the ongoing COVID-19 pandemic, the meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions below.

To access the virtual meeting:

1. Open your internet browser and go to [investor.automic.com.au](http://investor.automic.com.au)
2. Login with your username and password or click "**register**" if you have not already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will be displayed at the top once the meeting is open for registration, click on "**View**" when this appears
4. Click on "**Register**" and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting
6. Once the Chair of the Meeting has declared the poll open for voting click on "**Refresh**" to be taken to the voting screen
7. Select your voting direction and click "**confirm**" to submit your vote. **Note that you cannot amend your vote after it has been submitted**

Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in the Notice of Meeting.

Following recent modifications brought to the Corporations Act 2001 and the Corporations Regulations 2001 under the Corporations (Coronavirus Economic Response) Determination (no.1) 2020, no hard copy of the Notice of Annual General Meeting and Explanatory Statement will be circulated. The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Securities Exchange announcement platform and on the Company's website: <https://investors.rent.com.au/>

By order of the Board

A handwritten signature in blue ink, appearing to read "Jan Ferreira".

Jan Ferreira  
Company Secretary

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**Rent.com.au Limited**  
**ACN 062 063 692**

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**NOTICE OF ANNUAL GENERAL MEETING**

**The Annual General Meeting of the Company  
will be held  
virtually via a webinar conferencing facility  
on 30 November 2020 at 9.00 am (WST).**

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Due to the ongoing COVID-19 pandemic, the meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting.

Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

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

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

***Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on (08) 6145 2609.***

# RENT.COM.AU LIMITED

ACN 062 063 692

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Rent.com.au Limited (**Company**) will be held virtually via a webinar conferencing facility on Monday 30 November 2020 at 9.00 am (WST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday 28 November 2020 at 4.00pm (WST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 9.

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form which will be delivered to you by email or post (depending on your communication preferences).

Shareholders attending the AGM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also electronically cast their votes on the proposed resolutions at the AGM. Shareholders who intend to join the Meeting are asked to dial-in 30 minutes prior to the start of the meeting to allow the Company to take your details. For Shareholders, the virtual meeting can be attended through an online platform powered by Automic, using the following details:

To access the virtual meeting:

1. Open your internet browser and go to [investor.automic.com.au](https://investor.automic.com.au)
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
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6. Once the Chair of the Meeting has declared the poll open for voting click on "**Refresh**" to be taken to the voting screen
7. Select your voting direction and click "**confirm**" to submit your vote. **Note that you cannot amend your vote after it has been submitted**

For guests who wish to attend on the day, please register at the direct meeting link below prior to the meeting commencing:

[https://us02web.zoom.us/webinar/register/WN\\_fp2ognOYRoWhWKB-k0p5QQ](https://us02web.zoom.us/webinar/register/WN_fp2ognOYRoWhWKB-k0p5QQ)

After registering, you will receive a confirmation email containing information about joining the meeting.

The Company strongly recommends its Shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

# AGENDA

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## ANNUAL REPORT

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2020, which includes the Financial Report, the Directors' Report and the Auditor's Report.

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### 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 of the Corporations Act and for all other purposes, the Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."*

#### Voting Exclusion Statement

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of:

- a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- b) a Closely Related Party of such member.

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on this Resolution; or
  - b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to exercise the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
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### 2. Resolution 2 – Re-election of Garry Garside as a Director

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

*"That Garry Garside, who retires in accordance with Article 6.3(c) of the Constitution, being eligible and offering himself for re-election, be re-elected as a Director."*

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### 3. Resolution 3 – Re-election of Sam McDonagh as a Director

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

*"That Sam McDonagh, who retires in accordance with Article 6.3(c) of the Constitution, being eligible and offering himself for re-election, be re-elected as a Director."*

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### 4. Resolution 4 – Ratification of Prior Placement under Listing Rule 7.1 capacity

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue of 33,333,333 Shares to the Prior Placement Participants each at an issue price of \$0.045 on the terms and conditions set out in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Prior Placement Participants or any associates of those persons.

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

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

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## **5. Resolution 5 – Approval of 10% Placement Facility**

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

*"That the Company have the additional capacity to issue Equity Securities provided for in Listing Rule 7.1A."*

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## **6. Resolution 6 – Approval to grant Director Options to Garry Garside**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the grant of 2,700,000 Director Options to Garry Garside (or his nominees) on the terms and conditions set out in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Garry Garside or his nominees or any associates of those persons.

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

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

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## **7. Resolution 7 – Approval to grant Director Options to John Wood**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the grant of 1,500,000 Director Options to John Wood (or his nominees) on the terms and conditions set out in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of John Wood or his nominees or any associates of those persons.

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

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

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## **8. Resolution 8 – Approval to grant Director Options to Sam McDonagh**

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the grant of 1,500,000 Director Options to Sam McDonagh (or his nominees) on the terms and conditions set out in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Sam McDonagh or his nominees or any associates of those persons.

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

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

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## 9. Resolution 9 – Approval to grant Director Options to Phil Warren

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the grant of 1,500,000 Director Options to Phil Warren (or his nominees) on the terms and conditions set out in the Explanatory Memorandum."*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Phil Warren or his nominees or any associates of those persons.

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

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

Dated 27 October 2020

### **BY ORDER OF THE BOARD**

Jan Ferreira  
**Company Secretary**

## **EXPLANATORY MEMORANDUM**

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### **1. Introduction**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually via a webinar conferencing facility on Monday 30 November 2020 at 9.00 am (WST).

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

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

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### **2. Action to be taken by Shareholders**

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

#### **2.1 Proxies**

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

Please note that:

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

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

#### **2.2 Voting Prohibition by Proxy Holders**

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment on Resolution 1 and Resolutions 6 to 9 if:

- a) the person is either:
  - (i) a member of the Key Management Personnel of the Company; 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 Resolution 1 and Resolutions 6 to 9.

However, the prohibition does not apply if:

- a) the proxy is the Chair; and
- b) the appointment expressly authorises the Chair to exercise the proxy even if Resolution 1 and Resolutions 6 to 9 are connected directly or indirectly with remuneration of a member of the Key Management Personnel of the Company.

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### 3. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report for the financial year ended 30 June 2020 at the Meeting. Copies of the report can be found on the Company's website <http://investors.rent.com.au/> or by contacting the Company on (08) 6145 2609.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report;
- (b) ask questions about, or make comment on, the management of the Company;
- (c) ask questions about, or make comment on, the Remuneration Report;
- (d) ask the auditor questions about:
  - (i) the conduct of the audit;
  - (ii) the preparation and content of the Auditor's Report;
  - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
  - (iv) the independence of the auditor in relation to the conduct of the audit,

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit of the Financial Report,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

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### 4. Resolution 1 – Adoption of Remuneration Report

#### 4.1 General

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive and non-executive directors.

Section 250R(3) of the Corporations Act provides that this Resolution is advisory only and does not bind the Directors of the Company. Of itself, a failure of Shareholders to pass this Resolution will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, under sections 250U and 250Y of the Corporations Act, Shareholders have the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

At the Company's last Annual General Meeting held on 29 November 2019 the Remuneration Report was approved by over 75% of Shareholders present and voting. In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting the consequences are that all Directors (other than a Managing Director) may be up for re-election.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chair of the Meeting intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

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## **5. Resolutions 2 and 3 – Re-election of Garry Garside and Sam McDonagh as a Directors**

### **5.1 General**

Article 6.3 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors (rounded to the nearest whole number), must 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.

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 have been Directors for the same period of time, those to retire shall be determined by lot (unless they agree otherwise).

A Director who retires by rotation under Article 6.3(c) is eligible for re-election.

Dr Garside and Mr McDonagh, having last been re-elected at the 2017 Annual General Meeting will both retire by rotation and, being eligible, seek re-election.

Resolution 2 seeks Shareholder approval for the election of Garry Garside as a Director.

Resolution 3 seeks Shareholder approval for the election of Sam McDonagh as a Director.

### **5.2 Information about Directors**

#### **(a) Dr Garry Garside**

Dr Garside has extensive corporate experience, successfully establishing and operated a variety of businesses. He currently manages an emerging property development company and chairs a range of unlisted investment syndicates and companies.

Dr Garside is currently the non-executive Chair of the Company and serves as a member of the Audit and Risk Committee and the Nomination and Remuneration Committee. Dr Garside has no directorships of other ASX-Listed companies.

#### **(b) Mr Sam McDonagh**

Mr McDonagh is a Chartered Accountant and has over 20 years' experience in senior management roles at online and technology companies including roles as Country Manager of Airbnb Australia and New Zealand, General Manager of eBay in Southeast Asia and Chief Sales and Marketing Officer for iiNet Limited.

Mr McDonagh is a member of the Company's Audit and Risk Committee and has no directorships of any other ASX-Listed companies.

### **5.3 Board Recommendation**

The Board (other than Dr Garside) recommends that Shareholders vote in favour of Resolution 2 and the Board (other than Mr McDonagh) recommends that Shareholders vote in favour of Resolution 3.

Resolutions 2 and 3 are ordinary Resolutions.

The Chair intends to exercise all available proxies in favour of Resolutions 2 and 3.

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## **6. Resolution 4 – Ratification of Prior Placement**

### **6.1 General**

On 9 September 2020 the Company announced a placement of 33,333,333 Shares (**Prior Placement Shares**) each at an issue price of \$0.045, to raise \$1,499,999.99 before costs (**Prior Placement**). Lazarus Corporate Finance Pty Ltd acted as lead manager to the Prior Placement and was paid a 6% fee on the total funds raised under the Prior Placement for acting in this role.

The Company completed the Prior Placement on 15 September 2020. The Prior Placement Shares were issued by the Company to the Prior Placement Participants using its annual limit permitted under Listing Rule 7.1 without the need for Shareholder approval.

The funds raised from the issue of the Prior Placement Shares have been, or will be, used to continue development of RentPay, the Company's new tenancy period product and to meet the costs of the Prior Placement.

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

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

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

Accordingly, Resolution 4 seeks Shareholder ratification of the issue of the Prior Placement Shares (which were issued pursuant to the Company's 15% capacity under Listing Rule 7.1) under and for the purposes of Listing Rule 7.4.

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

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

Resolution 4 is an ordinary resolution.

## **6.2 Information required by Listing Rule 7.5**

The following information is provided for the purposes of Listing Rule 7.5:

- (a) On 15 September 2020, 33,333,333 Shares were issued pursuant to the Prior Placement.
- (b) The Prior Placement Shares were issued to various sophisticated and professional investors (as defined by s708 of the Corporations Act) who are existing clients of Lazarus Corporate Finance Pty Ltd, none of whom are a related party of the Company.
- (c) None of the Prior Placement Participants are a related party or substantial holder of the Company, a member of the Company's key management personnel, an adviser to the Company, or any associates of those persons who received more than 1% of the Company's issued capital and accordingly none of the Prior Placement Participants are material investors there for the purposes of ASX guidance note 21 paragraph 7.2.
- (d) The Prior Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (e) The Prior Placement Shares were issued at \$0.045 each.
- (f) The Prior Placement raised \$1,500,000 (before costs). The funds raised will be used as set out in the table below:

| Use of Funds                                                                              | Amount             |
|-------------------------------------------------------------------------------------------|--------------------|
| Development costs of RentPay, the Company's new tenancy period product                    | \$1,401,752        |
| Costs of the Prior Placement (lead manager fee, ASX charges, legal, share registry, etc.) | \$98,248           |
| <b>Total</b>                                                                              | <b>\$1,500,000</b> |

- (g) A voting exclusion statement is included in the Notice.

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## 7. Resolution 5 – Approval of 10% Placement Capacity

### 7.1 General

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

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

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes. Based on the closing price of the Company's Shares on ASX on 15 October 2020 (being \$0.055 per Share), the Company's market capitalisation is approximately \$17 million.

Resolution 5 seeks shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without shareholder approval.

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to Section 7.2 c) below).

The Company intends to continue the development and launch of RentPay. The Company may use the 10% Placement Facility for these purposes and for general working capital.

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Directors of the Company believe that Resolution 5 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

### 7.2 Description of ASX Listing Rule 7.1A

#### a) Shareholder approvals

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

#### b) Equity Securities

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

As at the date of this Notice, the Company has only one class of quoted Equity Securities on issue, being the Shares (ASX Code: RNT).

#### c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may, during the period of approval, issue or agree to issue, a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A is the number of Shares on issue at the commencement of the relevant period:

- plus the number of Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

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

Where the relevant period means the 12 month period preceding the date of the issue/agreement to issue the Equity Securities.

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

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

### **7.3 Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

#### **a) Period for which 10% Placement Facility will be valid**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier to occur of:

- the date that is 12 months after the date of the Meeting;
- the time and date of the Company's next annual general meeting; or
- the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period).**

#### **b) Minimum Price**

The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:

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

#### **c) Purpose of funds raised**

The Company may only seek to issue the Equity Securities under the 10% Placement Facility for cash consideration. While the Company has no current intention to use the 10% Placement Facility, the Company is now seeking Shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility for the following purposes:

- as cash consideration in which case the Company intends to use funds raised for the acquisition of new assets and investments (including expenses associated with such an acquisition), continued development expenditure on the Company's current assets and general working capital; or

- (ii) as non-cash consideration for the potential acquisition of new assets and investments, in such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3.

#### d) Risk of Economic and Voting Dilution

If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' voting power in the Company will be diluted as shown in the below table.

There is a risk that:

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

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

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price

| Variable 'A' in ASX Listing Rule 7.1A2                                 | DILUTION                                      |                                           |                        |                                            |
|------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------|------------------------|--------------------------------------------|
|                                                                        | Issue Price (per Share)                       | \$0.025<br>50% decrease in<br>Issue Price | \$0.050<br>Issue Price | \$0.100<br>100% increase in<br>Issue Price |
| <b>Current Variable A:<br/>335,969,092 Shares</b>                      | <b>Shares issued:<br/>10% voting dilution</b> | 33,596,909                                | 33,596,909             | 33,596,909                                 |
|                                                                        | <b>Funds raised</b>                           | \$839,923                                 | \$1,679,845            | \$3,359,691                                |
| <b>50% increase in<br/>current Variable A:<br/>503,953,638 Shares</b>  | <b>Shares issued:<br/>10% voting dilution</b> | 50,395,364                                | 50,395,364             | 50,395,364                                 |
|                                                                        | <b>Funds raised</b>                           | \$1,259,884                               | \$2,519,768            | \$5,039,536                                |
| <b>100% increase in<br/>current Variable A:<br/>671,938,184 Shares</b> | <b>Shares issued:<br/>10% voting dilution</b> | 67,193,818                                | 67,193,818             | 67,193,818                                 |
|                                                                        | <b>Funds raised</b>                           | \$1,679,845                               | \$3,359,691            | \$6,719,382                                |

\* The number of Shares on issue (Variable A in the formula) could increase because 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 has been prepared on the following assumptions:

1. The Company issues/agrees to issue the maximum number of Equity Securities available under the 10% Placement Facility.

2. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes listed Options, it is assumed that those listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
3. No Options are exercised and no Performance Rights or Performance Shares converted into Shares before the date of the issue/agreement to issue the Equity Securities.
4. At the date of this Notice there are 335,969,092 Shares on issue.
5. The current market price is \$0.050, being the closing price of the Shares on ASX on 15 October 2020.

Also note that in the table:

6. The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue/agreement. This is why the voting dilution is shown in each example as 10%.
7. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
8. The table shows only the effect of issues/agreements to issue Equity Securities under Listing Rule 7.1A and not under the 15% placement capacity under ASX Listing Rule 7.1.

#### **e) Allocation Policy**

The Company's allocation policy for issues of Equity Securities under the 10% Placement Facility is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the recipients of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the purpose of the issue;
- (ii) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the financial situation and solvency of the Company; and
- (v) advice from corporate, financial and broking advisers (if applicable).

The recipients of Equity Securities issued under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

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

#### **f) Previous issues under the 10% Placement Facility**

In the 12 months preceding the date of the Meeting, the Company has not issued or agreed to issue any Equity Securities under the 10% Placement Facility.

### **7.4 Voting Exclusion**

A voting exclusion statement is included in the Notice.

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## **8. Resolutions 6 to 9 – Approval to grant Director Options to Directors**

### **8.1 General**

Between August 2017 and April 2020 the Directors received only 50% of their contracted fees and between May 2020 and October 2020 they received equity in lieu of fees. In October 2020 the Directors engaged BDO's Remuneration and Reward practice to review the structure and quantum of non-executive directors' fees in relation to market benchmarks (**BDO Review**).

The non-executive director's total annual remuneration package compared with the market benchmark determined by the BDO Review is set out in the table below:

|               | <b>Cash Fees</b> | <b>Equity</b>   | <b>Total</b>     | <b>Benchmark</b> |
|---------------|------------------|-----------------|------------------|------------------|
| Garry Garside | \$55,000         | \$24,041        | \$79,041         | \$94,000         |
| John Wood     | \$40,000         | \$13,356        | \$53,356         | \$54,000         |
| Sam McDonagh  | \$40,000         | \$13,356        | \$53,356         | \$54,000         |
| Phil Warren   | \$40,000         | \$13,356        | \$53,356         | \$54,000         |
|               | <b>\$175,000</b> | <b>\$64,108</b> | <b>\$239,108</b> | <b>\$256,000</b> |

Following the results of the BDO Review, the Company is proposing to issue the non-executive directors, subject to Shareholder approval, a total of 7,200,000 Director Options as follows:

| <b>Director</b> | <b>Director Options</b> | <b>Exercise Price</b> | <b>Term</b> | <b>Vesting Conditions</b> | <b>Black Scholes Valuation</b> |
|-----------------|-------------------------|-----------------------|-------------|---------------------------|--------------------------------|
| Garry Garside   | 900,000                 | \$0.100               | 5 Years     | 3 year service period     | \$0.029                        |
|                 | 900,000                 | \$0.125               | 5 Years     | 3 year service period     | \$0.027                        |
|                 | 900,000                 | \$0.150               | 5 Years     | 3 year service period     | \$0.025                        |
|                 | <u>2,700,000</u>        |                       |             |                           |                                |
| John Wood       | 500,000                 | \$0.100               | 5 Years     | 3 year service period     | \$0.029                        |
|                 | 500,000                 | \$0.125               | 5 Years     | 3 year service period     | \$0.027                        |
|                 | 500,000                 | \$0.150               | 5 Years     | 3 year service period     | \$0.025                        |
|                 | <u>1,500,000</u>        |                       |             |                           |                                |
| Sam McDonagh    | 500,000                 | \$0.100               | 5 Years     | 3 year service period     | \$0.029                        |
|                 | 500,000                 | \$0.125               | 5 Years     | 3 year service period     | \$0.027                        |
|                 | 500,000                 | \$0.150               | 5 Years     | 3 year service period     | \$0.025                        |
|                 | <u>1,500,000</u>        |                       |             |                           |                                |
| Phil Warren     | 500,000                 | \$0.100               | 5 Years     | 3 year service period     | \$0.029                        |
|                 | 500,000                 | \$0.125               | 5 Years     | 3 year service period     | \$0.027                        |
|                 | 500,000                 | \$0.150               | 5 Years     | 3 year service period     | \$0.025                        |
|                 | <u>1,500,000</u>        |                       |             |                           |                                |
| Total           | <u><u>7,200,000</u></u> |                       |             |                           |                                |

The principle terms of the Director Options are summarised in Schedule 1.

## 8.2 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- a related party;
- a person who is, or was at any time in the six months prior to the issue or agreement, a substantial (30%+) holder in the company;
- a person who is, or was at any time in the six months prior to the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them the right or expectation to do so;
- an associate of a person referred to in paragraphs (a) to (c) above; or
- a person whose relationship with the company or a person referred to in a Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless the company obtains the approval of its shareholders.

Dr Garside and Messrs Wood, McDonagh and Warren are each a related party of the Company by virtue of being Directors.

The issue of the Director Options to Dr Garside and Messrs Wood, McDonagh and Warren (or their nominees) falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. The issue of the Director Options therefore requires Shareholder approval under Listing Rule 10.11.

Resolutions 6 to 9 seek Shareholder approval to issue the Director Options to each of Dr Garside and Messrs Wood, McDonagh and Warren (or their nominees) under and for the purposes of Listing Rule 10.11.

If Resolutions 6 to 9 are passed, the Company will issue the Director Options to Dr Garside and Messrs Wood, McDonagh and Warren (or their nominees).

If Resolutions 6 to 9 are not passed, the Company will not issue the Director Options to the Directors (or their nominees) and the Company will need to determine an alternative form of incentive for the Directors.

Resolutions 6 to 9 are ordinary resolutions.

### **8.3 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 Director Options to Dr Garside and Messrs Wood, McDonagh and Warren (or their nominees) pursuant to Resolutions 6 to 9 constitutes the giving of a financial benefit and each of them is a related party of the Company by virtue of being a Director.

After a review of publicly available information relating to the remuneration structures of several of the Company's peers listed on the ASX conducted by the BDO Review, the Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of issue of the Director Options because the issue of these Director Options is considered reasonable remuneration in the circumstances.

### **8.4 Information required by Listing Rule 10.13**

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

- (a) The Director Options will be issued to Directors, Garry Garside, John Wood, Sam McDonagh and Phil Warren (or their nominees).
- (b) Approval is required to issue the Director Options to Dr Garside and Messrs Wood, McDonagh and Warren as they fall within Listing Rule 10.11.1 by virtue of being Directors.
- (c) The maximum number of securities the Company may issue to:
  - (i) Dr Garside under Resolution 6 is 2,700,000 Director Options;
  - (ii) Mr Wood under Resolution 7 is 1,500,000 Director Options;
  - (iii) Mr McDonagh under Resolution 8 is 1,500,000; and
  - (iv) Mr Warren under Resolution 9 is 1,500,000 Options.
- (d) The value attributed to each of the Director Options is set out in the table in section 8.1. This value is based on a deemed grant date of 15 October 2020 (being the date this notice was prepared).

Management have determined the value attributed to each of the Director Options (which have non-market based vesting conditions) using the Black & Scholes valuation methodology. The non-market based vesting conditions have not been taken into account in assessing the fair value of the Director Options.

Key input assumptions to the Black & Scholes valuation include, the Company's Share price on the deemed grant date of 15 October 2020, the exercise price, the term of the Option, the expected volatility of the

underlying Shares (based on 12 month historic volatility of the Shares), the expected dividend yield and the risk-free interest rate for the term of the Director Options.

Based on this valuation, the implied total value of the Director Options to be issued to:

- (i) Dr Garside under Resolution 6 is \$72,122 (being 3 years' award);
  - (ii) Mr Wood under Resolution 7 is \$40,068 (being 3 years' award);
  - (iii) Mr McDonagh under Resolution 8 \$40,068 (being 3 years' award); and
  - (iv) Mr Warren under Resolution 9 is \$40,068 (being 3 years' award).
- (e) The Director Options are exercisable at various exercise prices (being \$0.10, \$0.125 and \$0.15) on or before the date that is 5 years from grant and are subject to a vesting condition that the holder provides 3 years' service as a Director.
- (f) Full terms and conditions of the Director Options are set out in Schedule 1. Shares issued on exercise of the Director Options will be fully paid ordinary shares in the capital of the Company ranking equally in all respects with the Company's existing Shares on issue.
- (g) The Director Options will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (h) The Director Options will be issued for nil consideration as they are being granted as incentive based remuneration. Accordingly, no funds will be raised from the issue of the Director Options
- (i) Dr Garside and Messrs Wood, McDonagh and Warren are currently entitled to receive a total annual remuneration package as set out below:
- (i) Dr Garry Garside is entitled to receive \$55,000 per annum.
  - (ii) Mr John Wood is entitled to receive \$40,000 per annum.
  - (iii) Mr Sam McDonagh is entitled to receive \$40,000 per annum.
  - (iv) Mr Phill Warren is entitled to receive \$40,000 per annum.
- (j) A voting exclusion statement is included in this Notice.

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## 9. Definitions

In this Notice, Explanatory Memorandum and Proxy Form:

**\$** means Australian Dollars.

**10% Placement Facility** has the meaning in Section 7.1.

**10% Placement Capacity Period** has the meaning in Section 7.2.

**Annual Report** means the Directors' Report, the Financial Report, the Remuneration Report and the Auditor's Report in respect of the financial year ended 30 June 2020.

**Article** means an article of the Constitution.

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

**ASX Listing Rules** means the listing rules of ASX.

**Auditor's Report** means the auditor's report on the Financial Report.

**BDO** means BDO (WA) PTY LTD ACN 124 158 863.

**BDO Review** has the meaning in Section 8.1.

**Board** means the board of Directors.

**Chair** means the person appointed to chair the Meeting.

**Closely Related Party** has the meaning in section 9 of the Corporations Act.

**Company** means Rent.com.au Limited ACN 062 063 692.

**Constitution** means the current constitution of the Company.

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

**Director** means a director of the Company.

**Director Options** means an option granted on the terms and conditions in Schedule 1.

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

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

**Explanatory Memorandum** means the explanatory memorandum attached to the Notice.

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

**Key Management Personnel** means a person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Meeting** has the meaning in the introductory paragraph of the Notice and **Annual General Meeting** has the same meaning.

**Notice** means this notice of meeting.

**Option** means an option which entitles the holder to subscribe for one Share.

**Placement Shares** has the meaning in Section 6.1.

**Prior Placement** has the meaning in Section 6.1.

**Prior Placement Participants** means various institutional and sophisticated investors introduced by Lazarus Corporate Finance Pty Ltd, none of whom are a related party of the Company.

**Proxy Form** means the proxy form attached to the Notice.

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

**Resolution** means a resolution contained in this Notice.

**Section** means a section contained in this Explanatory Memorandum.

**Securities** means a Share, Option or Performance Right.

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

**Shareholder** means a shareholder of the Company.

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

**VWAP** means volume weighted average price.

**WST** means Western Standard Time, being the time in Perth, Western Australia.

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

# Schedule 1 – Terms and Conditions of Director Options

The Director Options (each an **Option**) will be granted on the following terms and conditions.

## 1. Vesting, Exercise and Expiry of Options

The Options will be exercisable following Vesting. The Exercise Price, Expiry Date and Vesting Condition for the Options are as follows:

| Director      | Options | Exercise Price | Black Scholes Valuation |
|---------------|---------|----------------|-------------------------|
| Garry Garside | 900,000 | \$0.100        | \$0.029                 |
|               | 900,000 | \$0.125        | \$0.027                 |
|               | 900,000 | \$0.150        | \$0.025                 |
| John Wood     | 500,000 | \$0.100        | \$0.029                 |
|               | 500,000 | \$0.125        | \$0.027                 |
|               | 500,000 | \$0.150        | \$0.025                 |
| Sam McDonagh  | 500,000 | \$0.100        | \$0.029                 |
|               | 500,000 | \$0.125        | \$0.027                 |
|               | 500,000 | \$0.150        | \$0.025                 |
| Phil Warren   | 500,000 | \$0.100        | \$0.029                 |
|               | 500,000 | \$0.125        | \$0.027                 |
|               | 500,000 | \$0.150        | \$0.025                 |

The Options will be granted with the Vesting Condition and Expiry Date as follows:

| Vesting Condition                              | Expiry Date |
|------------------------------------------------|-------------|
| Remaining as a director until 30 November 2023 | 30/11/2025  |

- (a) **(Vesting)** Each Option will vest when the applicable Vesting Condition has been satisfied or waived.
- (b) **(Issue of Shares)** The Options are exercisable following payment of the Exercise Price after Vesting and before Expiry.
- (c) **(Lapsing)** If a Vesting Condition of an Option is not achieved or waived by the applicable Expiry Date, then the Option will lapse.
- (d) **(Determination of achievement of Vesting Condition)** The achievement of a Vesting Condition outlined above will be determined by the Board from time to time.
- (e) **(Leaving the Company Group)** If a holder of Options ceases to be an employee of the Company Group by reason of resignation or termination for cause, any unvested Options will lapse or be forfeited (as the case may be) unless the Board (excluding the holder) determines otherwise. However, all Options will vest and be exercisable in the following circumstances:
  - (i) death or total and permanent disablement;
  - (ii) redundancy;
  - (iii) retirement; or
  - (iv) termination by agreement.

## 2. Other rights attaching to Options

- (a) **(No voting rights)** An Option does not entitle a holder to vote on any resolutions proposed at a general meeting of the Company's Shareholders.
- (b) **(No dividend rights)** An Option does not entitle a holder to any dividends.

- (c) **(Rights on winding up)** An Option does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up of the Company.
- (d) **(Not transferable)** An Option is not transferable.
- (e) **(Reorganisation of capital)** If there is a reorganisation (including, without limitation, consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of a holder will be varied (as appropriate) in accordance with the Listing Rules which apply to reorganisation of capital at the time of the reorganisation.
- (f) **(Shares issued on conversion)** Shares issued on exercise of the Options rank equally with the then Shares of the Company.
- (g) **(Quotation of shares on conversion)** An application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of each Option within the time period required by the Listing Rules.
- (h) **(Participation in entitlements and bonus issues)** An Option does not entitle a holder to participate in new issues of capital offered to holders of Shares, such as bonus issues and entitlement issues.
- (i) **(Change of Control Event)** If a Change of Control Event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Options will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event. For these purposes, Change of Control Event means:
  - (i) a change in Control (as defined in section 50AA of the Corporations Act 2001 (Cth)) of the Company;
  - (ii) the announcement by the Company that Shareholders have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either cancelled, or transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement;
  - (iii) where a person becomes the legal or the beneficial owner of, or has a Relevant Interest in, more than fifty per cent (50%) of Issued Capital;
  - (iv) where a person becomes entitled to acquire, hold or has an equitable interest in more than fifty per cent (50%) of Issued Capital; and
  - (v) where a Takeover Bid is made to acquire more than fifty per cent (50%) of Issued Capital (or such lesser number of Shares that when combined with the Shares that the bidder (together with its Associates) already owns will amount to more than 50% of Issued Capital) and the Takeover Bid becomes unconditional and the bidder (together with its Associates) has a Relevant Interest in more than 50% of Issued Capital,

but, for the avoidance of doubt, does not include any internal reorganisation of the structure, business and/or assets of the Group.
- (j) **(Quotation of Options)** No application for quotation of the Options will be made by the Company.
- (k) **(Deferred Taxation)** Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies to the Options.
- (l) **(No other rights)** An Option does not give a holder any other rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

# Proxy Voting Form

If you are attending the virtual Meeting  
please retain this Proxy Voting Form  
for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **9.00am (WST) on Saturday, 28 November 2020**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### 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 Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

**All enquiries to Automic:**

**WEBCHAT:** <https://automicgroup.com.au/>

**PHONE:** 1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)



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 and 6 – 9 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 6 – 9 are connected directly or indirectly with the remuneration of a member of the Keu Management Personnel, which includes the Chair.

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automatic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

## STEP 2 – Your voting direction

| Resolutions |                                                                 | For                      | Against                  | Abstain                  |
|-------------|-----------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1.          | Adoption of Remuneration Report                                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2.          | Re-election of Garry Garside as a Director                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3.          | Re-election of Sam McDonagh as a Director                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4.          | Ratification of Prior Placement under Listing Rule 7.1 capacity | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5.          | Approval of 10% Placement Facility                              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6.          | Approval to grant Director Options to Garry Garside             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7.          | Approval to grant Director Options to John Wood                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8.          | Approval to grant Director Options to Sam McDonagh              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9.          | Approval to grant Director Options to Phil Warren               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

### STEP 3 – Signatures and contact details

[illegible]