

TPC CONSOLIDATED LIMITED

ABN 99 073 079 268

NOTICE OF ANNUAL GENERAL MEETING including Explanatory Statement

Meeting to be held at **Level 11, 201 Kent Street, Sydney NSW 2000 on Friday, 29 November 2019 commencing at 11:30am.**

The Explanatory Statement that accompanies this Notice of Annual General Meeting describes the matters to be considered at the meeting.

This is an important document and requires your immediate attention. You should read this document in its entirety. If you are in doubt as to what you should do, you should consult your investment or other professional adviser.
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Important Notices

Role of the ASX

A copy of this document has been lodged with the ASX. Neither the ASX nor any of its officers take any responsibility for the contents of this document.

Key Dates

Latest date and time for lodgment of proxy forms: 11:30am, Wednesday, 27 November 2019

Date and time for determining eligibility to vote: 7:00pm, Wednesday, 27 November 2019

Annual General Meeting 11:30am, Friday, 29 November 2019

All times referred to in this document are references to Australian Eastern Daylight Time in Sydney, Australia.

Glossary

Unless the context otherwise requires, capitalised terms in this document have the meaning set out in the following table.

AGM	annual general meeting
ASX	ASX Limited, or the market operated by it
ASX Listing Rules	the official listing rules of ASX (as amended from time to time)
Board	board of directors of the Company
Company	TPC Consolidated Limited ABN 99 073 079 268
Corporations Act	Corporations Act 2001 (Cth)
Eligible Entity	has the meaning given to the term in Chapter 19 of the ASX Listing Rules

Explanatory Statement	the explanatory statement that forms part of this Notice of Meeting
Equity Securities	has the meaning given to the term in Chapter 19 of the ASX Listing Rules
Key Management Personnel	key management personnel of the Company, being those persons having authority and responsibility for planning, directing and controlling the activities of the Company
Meeting or Annual General Meeting	the annual general meeting of the Company to be held at Level 11, 201 Kent Street, Sydney NSW 2000 on Friday, 29 November 2019 commencing at 11:30am
Notice of Meeting	this notice of the Meeting
Remuneration Report	the remuneration report contained in the directors' report of the Company for the year ended 30 June 2019
Resolution	a resolution that will be considered at the Meeting
Shares	ordinary shares of the Company
Trading Day	has the meaning given to the term in Chapter 19 of the ASX Listing Rules

How to Vote

Voting

Voting in person

If you wish to vote in person, you should attend the Meeting.

Voting by proxy

If you are unable to attend the Meeting, please vote by completing, signing and returning the relevant proxy form enclosed with this document as soon as possible but so that it is received **no later than:**

11:30am on Wednesday, 27 November 2019.

Proxy forms received after this time will be invalid.

You may return the relevant proxy forms by posting them in the reply paid envelope provided or by delivering them to:

BY MAIL Computershare Investor Services Limited
GPO Box 242 Melbourne VIC 3001

BY FAX Computershare Investor Services Limited
Fax no.: (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

If the appointment of proxy is signed by an attorney, the power of attorney or a certified copy of it must also be sent.

If you have any questions, please contact Jeffrey Ma, Company Secretary, on 02 9009 6822, or by email at jeffrey.ma@tpc.com.au.

Notice of Meeting

Notice is hereby given that an Annual General Meeting of **TPC Consolidated Limited ABN 99 073 079 268** will be held at **Level 11, 201 Kent Street, Sydney NSW 2000** on **Friday, 29 November 2019 commencing at 11:30am**.

The Explanatory Statement that accompanies this Notice of Meeting describes the matters to be considered at the Annual General Meeting.

ORDINARY BUSINESS

Consideration of financial report

To receive and consider the financial report and the reports of the directors and auditors of the Company for the year ended 30 June 2019.

Neither the Corporations Act nor the Company's constitution requires a vote of shareholders on the reports or statements. However, shareholders will be given the opportunity to ask questions or make comments on the reports and statements at the Meeting.

Resolution 1 Adoption of Remuneration Report

To consider and, if thought fit, pass the following non-binding resolution:

"That the remuneration report required by section 300A of the *Corporations Act 2001* (Cth), as contained in the directors' report of the Company for the year ended 30 June 2019, be adopted."

- *This resolution is advisory only and does not bind the Company or its directors.*
- *When reviewing the Company's remuneration policies the directors will consider the outcome of the vote and comments made by shareholders on the remuneration report at the meeting.*
- *If 25% or more of votes that are cast are voted against the adoption of the remuneration report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director / CEO) must stand for re-election.*

Resolution 2 Re-election of Mr Jeffrey Ma as a director

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

"That Mr Jeffrey Ma, being a director of the Company who retires by rotation in accordance with rule 6.4 of the Company's constitution, be re-elected as a director of the Company."

SPECIAL BUSINESS

Resolution 3 Approval of 10% Placement Facility

To consider and, if thought fit, pass the following special resolution:

"That pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, approval be given for the issue of Equity Securities forming 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 described in the Explanatory Statement."

By order of the Board:



Jeffrey Ma

Secretary

Dated: 25 October 2019

VOTING EXCLUSIONS

In accordance with the Corporations Act and the ASX Listing Rules, the Company makes the following statement:

The Company will disregard any votes cast on:

Resolution 1 Adoption of Remuneration Report

by:

- 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.

Resolution 3 Approval of 10% Placement Facility

by:

- a) A person who is expected to participate in, or who will obtain a material benefit as result of, the proposed issue of Equity Securities under the 10% Placement Facility, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed; and
- b) Any associates of such a person (within the meaning of the Corporations Act).

However, in relation to all Resolutions referred to above, the Company need not disregard a vote if:

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

NOTES

1. *In accordance with regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth), the Board has determined that for the purposes of the Meeting, a person's entitlement to vote at the Annual General Meeting will be the entitlement set out in the Company's share register as at 7:00pm Wednesday, 27 November 2019.*
2. *A member who is entitled to attend and cast a vote at a meeting of the company's members is entitled to appoint a proxy to attend and vote for the member at the Meeting. A member who is entitled to cast two or more votes is entitled to appoint two proxies. A member may not appoint more than two proxies. If two proxies are appointed by a member, that member may specify the proportion or number of votes each proxy is appointed to exercise. If a member appoints two proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half the votes.*
3. *A proxy may be an individual or a body corporate, and need not be a member of the Company.*
4. *An appointment of a proxy may be a standing one.*
5. *A body corporate may appoint an individual as its representative to exercise any of the powers the body corporate may exercise at meetings of the Company's shareholders. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution. The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.*
6. *A proxy form and the power of attorney or authority (if any) under which it is signed or a copy of the power of attorney or authority certified as a true copy by statutory declaration, must be duly completed and returned to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001 Australia or at fax number: (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555 by no later than 11:30am Wednesday, 27 November 2019. Proxy forms received after this time will be invalid.*
7. *Members who appoint a proxy should consider how they wish to direct the proxy to vote, that is, whether the member wishes the proxy to vote "for" or "against", or to abstain from voting, on each resolution, or whether to leave the decision to the appointed proxy after discussion at the Meeting (subject to the voting exclusions noted above).*
8. *A proxy's authority to speak and vote for a member at a meeting is suspended while the member is present at the meeting.*
9. *A valid proxy form confers authority to the proxy to demand or join in demanding a poll.*
10. *A poll may not be demanded on the election of the chairman of the Meeting or on a question of adjourning the Meeting.*
11. *On a show of hands, every member present in person has 1 vote. Where a person present at the Meeting represents (whether personally or by proxy, attorney or representative) more than one member on a show of hands:*
 - *the person is entitled to 1 vote only despite the number of members the person represents, and that vote will be taken as having been cast for all the members the person represents; and*

- *for a person who has been appointed as a proxy under two or more proxy forms that specify different ways to vote on a Resolution, the person may not vote as a proxy on a show of hands, however, if the person is a member, that person may vote on a show of hands without regard to the proxy the person holds.*
12. *On a poll, every member present in person will have, in the case of fully paid shares, 1 vote for each share held by that member, and in the case of partly paid shares, for each share, a fraction of a vote equivalent to the proportion which the amount paid up bears to the total issue price for the share.*
13. *If a proxy form lodged by a member specifies the manner in which the proxy is to vote in respect of a particular Resolution:*
- *the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way;*
 - *if the proxy has two or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands;*
 - *if the proxy is the chairman of the Meeting, the proxy must vote on a poll and must vote that way; and*
 - *if the proxy is not the chairman of the Meeting, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.*
14. *If an appointed proxy does not attend the Meeting, then the chairman of the Meeting will be taken to have been appointed as the proxy of the relevant shareholder in respect of the Meeting. In addition, if a proxy attends the Meeting and has been directed how to vote on a resolution, but the proxy does not vote on that resolution on a poll, then the chairman of the Meeting will be taken to have been appointed as the proxy of the relevant shareholder in respect of that poll.*
15. *In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the Meeting has a casting vote, except that where the chairman is also a member of the Company, he or she does not have a casting vote in addition to his or her deliberate vote.*
16. *The Explanatory Statement attached to this Notice of Meeting is hereby incorporated into and forms part of this Notice of Meeting.*

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the shareholders of the Company to provide information about the items of business to be considered at the Annual General Meeting of shareholders to be held on Friday, 29 November 2019. Shareholders are encouraged to read this document in full.

Voting on the Resolutions

With the exception of Resolutions 1 and 3, all of the Resolutions to be voted on are ordinary resolutions. Resolution 1 is a non-binding resolution and Resolution 3 is a special resolution. An ordinary resolution requires a simple majority of votes cast by shareholders entitled to vote on the resolution in order for it to be carried. A special resolution requires 75% of votes cast by shareholders entitled to vote on the resolution to vote in favour of the resolution in order for it to be carried.

Each Resolution will be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman of the Meeting, at least 5 shareholders present in person and having the right to vote on the Resolution, or shareholders present in person and representing at least 5% of the total voting rights of all the shareholders entitled to vote on the resolution on a poll.

Opportunity for questions and comments

If appropriate and if time permits, the chairman of the Meeting will discuss significant issues raised by shareholders prior to the Meeting and will invite questions and comments from shareholders on these key issues and any other appropriate and relevant matters that shareholders would like to raise at the Meeting.

In addition, a reasonable opportunity will be given to members present at the Meeting to ask questions about or make comments on the management of the Company, and to ask the Company's auditor, Grant Thornton Audit Pty Ltd, questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor. If you would like to submit a written question to Grant Thornton Audit Pty Ltd before the Meeting on any of the foregoing matters, please send your question to the Company Secretary, Jeffrey Ma, at jeffrey.ma@tpc.com.au before 22 November 2019.

If you have a more general issue or question that you would like discussed at the Meeting, please write to the Company Secretary, Jeffrey Ma, at the above email address.

How will the chairman vote as proxy if the shareholder has not directed the chairman to vote?

If a shareholder of the Company appoints the chairman of the Annual General Meeting as proxy and does not direct the chairman on how to vote on a proposed Resolution then, if that Shareholder is entitled to vote on that Resolution, the chairman intends to vote in favour of that proposed Resolution.

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R of the Corporations Act, the Company submits to shareholders for consideration and adoption, by way of a non-binding resolution, its Remuneration Report for the year ended 30 June 2019.

The Remuneration Report is a distinct section of the annual directors' report which deals with the remuneration of directors and executives (which includes senior management) of the Company. The

Remuneration Report can be located in the Company's annual report for the year ended 30 June 2019 on pages 9 to 13. Shareholders who have elected not to receive a printed copy of the Company's 2019 annual report may obtain a copy from the Company's website www.tpc.com.au under "Corporate and Investor Info".

The Resolution is advisory only and does not bind the Company or its directors. However the Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies. If 25% or more of votes that are cast are voted against the adoption of the remuneration report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director/CEO) must stand for re-election. The Company encourages all shareholders to cast their votes on Resolution 1 (Adoption of Remuneration Report).

The chairman intends to exercise all undirected proxies in favour of Resolution 1. If the chairman of the Meeting is appointed as your proxy and you have not directed the chairman how to vote on Resolution 1 by signing and returning the proxy form accompanying this document, the shareholder is considered to have provided an express authorisation for the chairman to vote the proxy in accordance with the chairman's intention.

Resolution 2 – Re-election of Mr Jeffrey Ma as a director

Pursuant to rule 6.4 of the Company's constitution and the ASX Listing Rules, Mr Ma will retire by rotation as director of the Company and seeks re-election.

Jeffrey joined the Company in 2000 with more than 15 years financial services experience. He holds a Bachelor of Arts (Accounting and Financial Management) degree from the University of Sheffield, England and is a Fellow of the Institute of Chartered Accountants in England and Wales. He is also a Fellow of the Institute of Chartered Accountants in Australia and a Fellow of the Financial Services Institute of Australia.

He has over 11 years of financial services experience gained with Credit Lyonnais Australia Limited, a merchant bank, where he held the position of Company Secretary and Head of Finance and Administration in his last five years and was a Member of the Management Committee. Jeffrey also worked for two years in Westfield Holdings Limited; a listed property management and development company. He has an extensive professional background, having also worked for Coopers and Lybrand (now PricewaterhouseCoopers) in Hong Kong and with a chartered accounting firm in London.

Resolution 3 – Approval of 10% Placement Facility

ASX Listing Rule 7.1A enables the Company, as an Eligible Entity, to issue Equity Securities forming up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting at which shareholder approval is obtained (**10% Placement Facility**). The Company's ability to issue Equity Securities under the 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

The Company now seeks shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. Under ASX Listing Rule 7.1A.3, the Equity Securities to be issued under the 10% Placement Facility must be in an existing quoted class of the Company's Equity Securities.

At the date of this Notice of Meeting, the Company has on issue 11,235,613 Shares and therefore has a capacity to issue:

- (i) 1,685,341 Equity Securities under ASX Listing Rule 7.1; and
- (ii) 1,123,561 Equity Securities under ASX Listing Rule 7.1A.

10% Placement Period

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier of:

- (i) The date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) The date of the approval by shareholders of a transaction under ASX 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).

Specific information required by ASX Listing Rule 7.3A

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

(a) Minimum issue price

The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average market price (**VWAP**) for the Company's Equity Securities over the 15 Trading Days 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 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(b) Risk of economic and voting dilution

If Resolution 3 is approved by the Company's shareholders and the Company issues Equity Securities under the 10% Placement Facility, 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 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 the Company's Equity Securities on the issue date,

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

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

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

A is the number of shares on issue 12 months before the date of issue or date of agreement to issue:

- (a) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

- (b) plus the number of partly paid shares that became fully paid in the 12 months;
- (c) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 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
- (d) less the number of fully paid shares cancelled in the 12 months.

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 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

The below table 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 ASX Listing Rule 7.1A.2 as at the date of this Notice of Meeting.

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 ASX 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 7.1A.2		Dilution		
		\$0.45 50% decrease in issue price	\$0.90 issue price	\$1.80 100% increase in issue price
Current variable A 11,235,613 Shares	10% voting dilution	1,123,561 Shares	1,123,561 Shares	1,123,561 Shares
	Funds raised	\$505,602	\$1,011,205	\$2,022,410
50% increase in current variable A 16,853,419 Shares	10% voting dilution	1,685,341 Shares	1,685,341 Shares	1,685,341 Shares
	Funds raised	\$758,403	\$1,516,807	\$3,033,614
100% increase in current variable A 22,471,226 Shares	10% voting dilution	2,247,122 Shares	2,247,122 Shares	2,247,122 Shares
	Funds raised	\$1,011,205	\$2,022,410	\$4,044,820

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) The 10% voting dilution reflects the aggregate percentage dilution against the issue share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iii) 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.
- (iv) The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
- (v) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- (vi) The issue price is \$0.90, being the closing price of the Shares on ASX on 8 October 2019.

(c) Date by which Equity Securities will be issued under the 10% Placement Facility

The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that shareholders approve a transaction under ASX Listing Rule 11.1.2 (a

significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

(d) Purposes for which the Equity Securities may be issued

The Company may seek to issue the Equity Securities for the following purposes:

- (i) non-cash consideration for the acquisition of businesses or technology. In such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3; or
- (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of businesses or technology (including expenses associated with such acquisition(s)), development expenditure on the Company's current assets and/or general working capital.

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) The Company's allocation policy for issues under the approval

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees 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 methods of raising funds that are available in the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisors (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Meeting 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 businesses or technology, it is likely that the allottees under the 10% Placement Facility will be the vendors of the investments.

(f) Previous approval under ASX Listing Rule 7.1A

The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at its annual general meeting held on 29 November 2018 (Previous Approval).

The Company has not issued any Equity Securities pursuant to the Previous Approval during the period for which the 7.1A mandate was valid (i.e. 12 months after 29 November 2018).

(g) Voting exclusion

A voting exclusion statement is included in this Notice of Meeting. At the date of this Notice of Meeting, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing shareholder's votes will therefore be excluded under the voting exclusion in this Notice of Meeting.



TPC Consolidated Limited
ABN: 99 073 079 268

TPC

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:30am (AEDT) on Wednesday, 27 November 2019.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of TPC Consolidated Limited hereby appoint

☐

the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of TPC Consolidated Limited to be held at Level 11, 201 Kent Street, Sydney NSW 2000 on Friday, 29 November 2019 commencing at 11:30am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

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

ORDINARY BUSINESS

1 Adoption of Remuneration Report

For Against Abstain

☐☐☐

2 Re-election of Mr Jeffrey Ma as a director

☐☐☐

SPECIAL BUSINESS

3 Approval of 10% Placement Facility

☐☐☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

TPC

999999A



Computershare

