

Netccentric Limited

(Company Registration No. 200612086W)

18 Roberts Lane,
#04-01 Goodland Building,
SINGAPORE, 218297
ARBN: 605 927 464

<http://www.netccentric.com>



Netccentric Limited

Notice of 2018 Annual General Meeting

Explanatory Statement | Proxy Form

29 May 2019

2.00PM (MYT)

Address

Red by Sirocco Hotel,
(Red 1 Meeting Room, Level 4)
Menara M101 Dang Wangi,
No. 3 Jalan Kamunting,
50300 Kuala Lumpur,
Wilayah Persekutuan
Malaysia

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

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Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 2.00pm (MYT) on 29 May 2019 at Red by Sirocco Hotel (Red 1 Meeting Room, Level 4), Menara M101 Dang Wangi, No. 3 Jalan Kamunting, 50300 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

Your vote is important

The business of the Annual General Meeting affects your Security holdings and your vote is important.

Voting in person

Only Shareholders are able to vote in person.

If you are a CDI Holder you are welcome to attend the Annual General Meeting on the date and at the place set out above but you cannot vote in person. CDI Holders wishing to have their vote counted should complete the CDI Voting Instruction Form **attached** to this Notice of Meeting.

Voting by Proxy Form or CDI Voting Instruction Form

To vote by proxy (applicable to Shareholders only) or to lodge your voting instruction (applicable to CDI Holders only), please use one of the following methods:

1. Lodge the Proxy Form / CDI Voting Instruction Form online at <https://investor.automic.com.au/#/loginsah> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form / CDI Voting Instruction Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Security Holders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form or CDI Voting Instruction Form.
2. Complete and sign the **attached** Proxy Form or CDI Voting Instruction Form and return it:
 - (a) by post to:
Automic, GPO Box 5193, Sydney NSW 2001; or
 - (b) by hand to:
Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
 - (c) by fax to: +61 2 8583 3040

Your Proxy Form or CDI Voting Instruction Form must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms or CDI Voting Instruction Forms received later than this time will be invalid.**

Power of Attorney

If the Proxy Form or CDI Voting Instruction Form is signed under a power of attorney on behalf of a Security Holder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form or CDI Voting Instruction Form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate Security Holder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Netccentric Limited ARBN 605 927 464 will be held at 2.00pm (MYT) on 29 May 2019 at Red by Sirocco Hotel (Red 1 Meeting Room, Level 4), Menara M101 Dang Wangi, No. 3 Jalan Kamunting, 50300 Kuala Lumpur, Wilayah Persekutuan, Malaysia (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement, the Proxy Form and the CDI Voting Instruction Form part of this Notice of Meeting.

The Directors have determined that the persons eligible to vote at the Annual General Meeting are those who are registered Security Holders at 7:00pm (AEST) on 27 May 2019.

CDI Holders are welcome to attend the Annual General Meeting but are reminded that they cannot vote at the Annual General Meeting. Shareholders can vote at the Annual General Meeting, or by completing the attached Proxy Form.

CDI Holders wishing to have their vote counted should complete the attached CDI Voting Instruction Form per the instructions above.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary business

2018 Annual Financial Statements

"To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2018, together with the Statement by Directors, and the reports of the Directors and Auditors (collectively the 2018 Annual Report)."

While no resolution is required in relation to this item, Security Holders will be given the opportunity to ask questions and make comments on the Company's 2018 Annual Report.

A representative of the Company's Auditor, RSM Chio Lim LLP, will be present at the meeting and Security Holders will have an opportunity to ask the Auditor's representative questions in relation to the

conduct of the Auditor's report, the Company's accounting policies, and the independence of the Auditor.

Retirement of Non-Executive Director – Tiah Ewe Tiam

As announced by the Company on 7 May 2019, and for the purposes of compliance with ASX Listing Rule 14.4, articles 84 and 88 of the Company's Constitution, and for all other purposes, Tiah Ewe Tiam, a current Non-Executive Director of the Company will retire from the Company at the conclusion of this Annual General Meeting and does not seek re-election.

Tiah Ewe Tiam is the Co-Founder of Netccentric. As Co-Founder and Non-Executive Director, Tiah Ewe Tiam created and implemented monetisation strategies and product lines for the Company's businesses. He was responsible for setting up Thailand, China, Australia and an associate company in the Philippines. He also established Sashimi and Reelity.TV in Malaysia as part of Netccentric's horizontal expansion strategies.

Tiah Ewe Tiam will remain with the Company as an advisor following his retirement.

Resolutions

1. **Resolution 1** – Re-election of David Chiam Joy Yeow as Director

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

"That David Chiam Joy Yeow, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately."

2. **Resolution 2** – Approval of Re-appointment of Auditor

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

"That, pursuant to, and in accordance with, Section 205(2) of the Singapore Companies Act and for all other purposes, Auditor RSM Chio Lim LLP, having consented to act as the Company's auditor, be appointed as the Company's Auditor effective from the date of the Meeting to hold office until the conclusion of the next Annual General Meeting of the Company, and the Directors be authorised to agree the remuneration with said Auditor as deemed appropriate"

3. **Resolution 3 – Approval of Director Emoluments**

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

"That, pursuant to, and in accordance with, Section 169 of the Companies Act, ASX Listing Rule 10.17, and for all other purposes, payment of the Directors' fees of up to A\$160,000 per annum in aggregate, be approved for the financial year ending 31 December 2019 on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) any Director of the Company; or
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) 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 CDI Voting Instruction Form; or
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form or CDI Voting Instruction Form to vote as the proxy decides.

4. **Resolution 4 – Approval of Authority to Issue Shares and Instruments**

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

"That, pursuant to and in accordance with section 161 of the Companies Act and with regard to the Listing Rules and regulations of the ASX, the Directors be authorised to:

- (a) *issue Shares (whether by way of rights issue, bonus issue or otherwise);*
- (b) *make or grant offers, agreements, or options (collectively, Instruments) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) CDIs, options, warrants, debentures, other instruments convertible or exchangeable into Shares;*
- (c) *issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution is in force; and*
- (d) *issue any of the above mentioned securities upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit, provided that:*
- (e) *the aggregate number of Shares (to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution and including Shares which may be issued pursuant to any adjustment effected under any*

relevant Instruments) shall not exceed such limit as may be prescribed under the Listing Rules and regulations of the ASX for the time being in force (unless such compliance has been modified by ASX, including by waiver);

- (f) in exercising the power to make or grant Instruments (including the making of any adjustment under any relevant instrument), the Company shall comply with the Listing Rules and regulations of the ASX for the time being in force (unless such compliance has been modified by ASX, including by waiver) and the Constitution; and
- (g) unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

5. **Resolution 5 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

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

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Security Holders approve the issue of equity securities 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 otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of equity securities in the Company); or
- (b) an Associate of those persons.

However, the Company will not disregard a vote if:

- (i) 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
- (ii) it is cast by the Chair as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

BY ORDER OF THE BOARD

Lee Tamplin
Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Security Holders in connection with the business to be conducted at the Annual General Meeting to be held at 2.00pm (MYT) on 29 May 2019 at Red by Sirocco Hotel (Red 1 Meeting Room, Level 4), Menara M101 Dang Wangi, No. 3 Jalan Kamunting, 50300 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Security Holders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary business

2018 Annual Financial Statements

To receive and consider the 2018 Annual Financial Statements of the Company, together with the Statement by Directors and the reports of the Directors and Auditors (collectively the 2018 Annual Report).

The 2018 Annual Report can be viewed at the Company's website www.netcentric.com, or via the Australian Securities Exchange website at www.asx.com.au, or a copy can be requested from the Company Secretary.

While no resolution is required in relation to this item, Security Holders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Statements of the Company's auditor, please send your question to the Auditor, RSM Choi Lim LLP.

Please note that all written questions must be received at least five business days before the Meeting, which is by 22 May 2019.

Resolutions

Resolution 1 – Re-election of David Chiam Joy Yeow as Director

Article 87 of the Company's Constitution provides that at least one Director must retire from office at each annual general meeting unless there has been an election of Directors earlier that year. Article 89 of the Articles of Association provides that a retiring Director shall be eligible for re-election.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of directors at each annual general meeting.

In accordance with Articles 87 and 89 of the Company's Constitution and ASX Listing Rule 14.5, David Chiam Joy Yeow, having retired from office, and being eligible, offers himself for re-election pursuant to Resolution 1.

David was appointed to the Board of the Company on 4 July 2017 and has over 17 years of experience in the legal and governance sectors. Having begun his legal career in 2 reputable law firms in Malaysia specialising in intellectual property and brand protection law, he then undertook a 5 year government stint in 2004, handling a wide range of legal, administrative and policy matters for the Malaysian Ministry of Youth and Sports and subsequently the Ministry of Tourism. Having left government service David returned to the corporate sector by joining British American Tobacco Malaysia in 2010 as its Senior Legal Counsel and was subsequently promoted as Head of Legal and Secretarial Services in 2015. In June 2017 David assumed his current role as Legal Director and Company Secretary at Dairy Farm Malaysia, a multi banner grocery and health & beauty retail operator in Malaysia and Brunei. In late 2018, David also assumed the role as Legal Director for the Dairy Farm Singapore business.

David is currently listed amongst the top 100 General Counsels in the 2018 GC PowerList SouthEast Asia by Legal 500.

David holds a Bachelor of Laws (LLB) and Bachelor of Arts (Political Science) from the University of Melbourne, Australia. He is also a licensed Company Secretary with the Companies Commission of Malaysia.

Directors' recommendation

The Directors (excluding David Chiam Joy Yeow) recommend that Security Holders vote for this Resolution.

Resolution 2 – Approval of Re-appointment of Auditor

The current auditors, RSM Chio Lim LLP, were appointed as auditor of the Company on 7 May 2018. Section 205(2) of the Companies Act states:

"A company shall at each Annual General Meeting of the Company appoint a person or persons to be the auditor or auditors of the Company, and any auditor or auditors so appointed shall, subject to this section, hold office until the conclusion of the next Annual General Meeting of the Company "

The Board has been satisfied with the services of RSM Choi Lim LLP as auditor of the Company and thanks RSM Chio Lim LLP for these services and proposes to re-appoint them as auditor of the Company for the 2019 financial year.

Resolution 2, being an ordinary resolution, seeks to re-appoint RSM Choi Lim LLP as auditor of the Company until the conclusion of the next Annual General Meeting of the Company and the Directors be authorised to agree the remuneration with said Auditor as deemed appropriate.

Directors' recommendation

The Board of Directors recommend that Security Holders vote for this Resolution.

Resolution 3 – Approval of Directors' Emoluments

Section 169 of the Companies Act requires that Directors' emoluments (which includes fees as well as non-cash benefits) in respect of their office as such be approved by Security Holders.

Security Holders previously set the maximum aggregate Directors' fees for the financial year ended 31 December 2018 at AUD\$160,000 of which only AUD85,000 was paid to Directors as remuneration.

Whilst at this stage the Board does not currently anticipate that the full \$160,000 remuneration pool will be used during the 2019 financial year, the Directors believe that it is appropriate for the pool to remain at this level for the year to ensure the Board has the flexibility to appoint and remunerate new additional director(s) should it deem it necessary.

Listing Rule 10.17 provides that the Company may not increase the total aggregate amount of Directors' fees payable to all of its non-executive directors without Security Holder approval.

Resolution 3 therefore, seeks approval for the proposed maximum aggregate Directors' fees payable to all of its non-executive directors to be set at \$160,000 for the financial year ending 31 December 2019. The total amount of non-executive directors fees payable includes superannuation contributions made by the Company for the benefit of non-executive directors and any fees which a non-executive director agrees to sacrifice on a pre-tax basis.

No securities were issued to a non-executive director under Listing Rule 10.11 or 10.14 with Security Holders approval at any time within the last 3 years.

The proposed level of permitted fees does not mean that the Company must pay the entire amount approved as fees in each year. However, the Board considers that it is reasonable and appropriate to establish this amount as this will provide the Company with the flexibility to attract appropriately qualified Directors and to act quickly if the circumstances require it.

The Remuneration Committee reviews and approves the Company's remuneration policy in order to ensure that the Company is able to attract and retain executives and directors who will create value for Security Holders, having regard to the amount considered to be commensurate for an entity of the Company's size and level of activity as well as the relevant Directors' time, commitment and responsibility.

Resolution 3, being an ordinary resolution, seeks approval for the proposed maximum aggregate Directors' fees of \$160,000 for the financial year ending 31 December 2019.

Directors' recommendation

The Board of Directors recommend that Security Holders vote for this Resolution.

Resolution 4 – Approval of Authority to Issue Shares and Instruments

Section 161 of the Companies Act requires that the issue of any new Shares or other securities in the Company be approved by Security Holders.

Resolution 4 therefore seeks approval for the Directors to be empowered to issue Shares or convertible securities in the Company from the date of the Meeting to the conclusion of the next annual general meeting of the Company or the date by which next annual general meeting for the Company is required by law to be held, whichever is the earlier.

This authority will, unless revoked or varied at a general meeting of the Company, expire at the conclusion of the next annual general meeting of the Company.

Resolution 4 is not seeking approval for:

- (a) the issue of securities in the Company pursuant to the requirements of Listing Rule 7.1 or Listing Rule 7.1A; or
- (b) the issue of securities to related parties, pursuant to the requirements of Listing Rule 10.11 or Listing Rule 10.14.

Resolution 4 will therefore be subject to the Listing Rules, in particular:

- (a) Listing Rule 7.1, which provides that the Company must not, subject to specified exceptions, issue or agree to issue more securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period;
- (b) Listing Rule 10.11, which provides that the Company must not issue new securities to a related party without Security Holder approval; and
- (c) Listing Rule 10.14 which provides that the Company must not issue new securities under an employee share plan to a Director or an associate of a Director without Security Holder approval.

Resolution 4 is an ordinary resolution.

Directors' recommendation

The Board of Directors recommend that Security Holders vote for this Resolution.

Resolution 5 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

ASX Listing Rule 7.1A enables eligible entities to seek Security Holder approval by Special Resolution passed at an annual general meeting to issue equity securities (which must be in the same class as an existing quoted class of equity securities of the Company) which do not exceed 10% of the existing ordinary security capital without further Security Holder approval. The ability of the Company to make an issue under Listing Rule 7.1A is in addition to its 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the date of this Notice of Meeting, the Company is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

Approval under this Resolution is sought for the Company to issue equity securities under Listing Rule 7.1A.

If this Resolution is approved the Company may make an issue of equity securities under Listing Rule 7.1A at any time (either on a single date or progressively) up until the earlier of:

- (a) the date which is 12 months after the date of the 2018 Annual General Meeting; or
- (b) the date on which Security Holders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Accordingly, the approval given if this Resolution is passed will cease to be valid on the earlier of 29 May 2020 or the date on which holders of the Company's securities approve a transaction under Listing Rules 11.1.2 or 11.2.

The maximum number of equity securities which may be issued in the capital of the Company under the approval sought by this Resolution will be determined in accordance with the following formula prescribed in Listing Rule 7.1A.2:

(A x D) – E

where:

- A** is the number of equity securities on issue 12 months before the date of issue or agreement to issue:
- (i) plus the number of equity securities issued in the 12 months under an exception in Listing Rule 7.2;
 - (ii) plus the number of partly paid equity securities that became fully paid in the 12 months;
 - (iii) plus the number of equity securities issued in the 12 months with approval of the holders of equity securities under Listing Rules 7.1 or 7.4 (this does not include an issue of equity securities under the entity's 15% placement capacity without Security Holder approval); and
 - (iv) less the number of equity securities cancelled in the 12 months.
- 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 holders of equity securities under Listing Rules 7.1 or 7.4.

The ability of the Company to make an issue under Listing Rule 7.1A is in addition to its 15% placement capacity under Listing Rule 7.1. The effect of this Resolution will be to allow the Company to issue equity securities under Listing Rule 7.1A without using the Company's 15% placement capacity under Listing Rule 7.1.

As at 2 May 2019, the Company has on issue a total of 262,500,000 securities and therefore has capacity to issue:

- (a) 39,375,000 equity securities under Listing Rule 7.1; and
- (b) subject to Security Holder approval being sought under this Resolution, 26,250,000 equity securities under Listing Rule 7.1A.

The issue price of the equity securities issued under Listing Rule 7.1A will be determined at the time of issue. The minimum price at which the equity securities, the subject of this Resolution, will be issued is 75% of the volume weighted average market (closing) price (**VWAP**) of the Company's equity securities

in that class over the 15 days on which trades in that class were recorded immediately before either:

- (a) the date on which the price at which the equity securities are to be issued is agreed; or
- (b) if the equity securities are not issued within 5 ASX trading days of the date in paragraph (a) the date on which the securities are issued.

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Security Holders' economic and voting power in the Company will be diluted. There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval of this Resolution; and
- (b) the equity securities issued under Listing Rule 7.1A may be issued at a price that is at a discount (as described above) 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.

The table set out below shows the dilution of existing Security Holders on the basis of:

- The market price of the Company's Chess Depositary Interests and the number of equity securities as at 2 May 2019.
- Two examples where the number of equity securities on issue ("A") has increased, by 50% and 100%. The number of securities on issue may increase as a result of issues of securities that do not require Security Holder approval (for example, pro-rata entitlements issues) or as a result of future specific placements under Listing Rule 7.1 that are approved by Security Holders.
- Two examples of where the issue price of securities has decreased by 50% and increased by 100% as against the market price as at 2 May 2019.

Variable "A" ASX Listing Rule 7.1A.2		Dilution		
		\$0.0035 50% decrease in issue price	\$0.007 issue price **	\$0.014 100% increase in issue price
"A" is the number of securities on issue, being 262,500,000 *** securities	10% voting dilution	26,250,000	26,250,000	26,250,000
	Funds raised	\$91,875	\$183,750	\$367,500
"A" is a 50% increase in securities on issue, being 393,750,000 *** securities	10% voting dilution	39,375,000	39,375,000	39,375,000
	Funds raised	\$137,812.50	\$275,625	\$551,250
"A" is a 100% increase in securities on issue, being 525,000,000 *** securities *	10% voting dilution	52,500,000	52,500,000	52,500,000
	Funds raised	\$183,750	\$367,500	\$735,000

Notes:

- (i) The table assumes that the Company issues the maximum number of equity securities available under Listing Rule 7.1A.
- (ii) The table assumes that no options are exercised in equity securities before the date of the issue of equity securities under Listing Rule 7.1A.
- (iii) The table does not show an example of dilution that may be caused to a particular Security Holder by reason of issues of equity securities under Listing Rule 7.1A based on that Security Holder's holding at the date of this Explanatory Statement.
- (iv) The table shows the effect of an issue of equity securities under Listing Rule 7.1A, not under the Company's 15% placement capacity under Listing Rule 7.1.
- (v) The issue of equity securities under the Listing Rule 7.1A consists only of equity securities. If the issue of equity securities includes options, it is assumed that those options are exercised into equity securities for the purposes of calculating the voting dilution effect on existing Security Holders.
- * Any issue of equity securities is required to be made in accordance with the Listing Rules. Any issue made other than under the Company's 15% capacity (Listing Rule 7.1) or the Company's additional 10% capacity (Listing Rule 7.1A) and not otherwise made under an exception in Listing Rule 7.2 (for example, a pro-rata rights issue) would require Security Holder approval.
- ** Based on the closing price of the Company's Chess Depositary Interests on ASX on 3 May 2019.
- *** Based on the Company's equity securities structure as at 3 May 2019.

If this Resolution is approved the Company will have the ability to issue up to 10% of its issued capital without further Security Holder approval and therefore allow it to take advantage of opportunities to obtain further funds if required and available in the future.

As at the date of this Explanatory Statement, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A to any particular person or at any particular time. The total amount that may be raised by the issue of equity securities under Listing Rule 7.1A will depend on the issue price of the equity securities which will be determined at the time of issue. In some circumstances, the Company may issue equity securities under Listing Rule 7.1A for non-cash consideration (for example, in lieu of cash payments to consultants, suppliers or vendors). While the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A, some of the purposes for which the Company may issue equity securities under Listing Rule 7.1A include (but are not limited to):

- (a) raising funds to further develop the Company's business;
- (b) raising funds to be applied to the Company's working capital requirements;
- (c) acquiring assets. In these circumstances, the issue of the equity securities may be made in substitution for the Company making a cash payment for the assets; and
- (d) paying service providers or consultants of the Company.

Details regarding the purposes for which any particular issue under Listing Rule 7.1A is made will be more fully detailed in an announcement to the ASX made pursuant to Listing Rule 7.1A.4 and Listing Rule 3.10.5A at the time the issue is made. The identity of the allottees of equity securities under Listing Rule 7.1A will be determined at the time the Company decides to make an issue having regard to a number of factors including:

- (a) the capital raising and acquisition opportunities available to the Company and any alternative methods for raising funds or acquiring assets that are available to the Company;

- For personal use only
- (b) the potential effect on the control of the Company;
 - (c) the Company's financial situation and the likely future capital requirements; and
 - (d) advice from the Company's corporate or financial advisors.

Offers made under Listing Rule 7.1A may be made to parties (however, excluding any related parties) including professional and sophisticated investors, existing Security Holders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

The allocation policy the Company may adopt for a particular issue of equity securities under Listing Rule 7.1A and the terms on which those equity securities may be offered will depend upon the circumstances existing at the time of the proposed capital raising under Listing Rule 7.1A. Subject to the requirements of the Listing Rules and the Corporations Act, the Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue. Any issue to related parties will be subject to Security Holder approval being obtained.

The Company has not previously obtained Security Holder approval under Listing Rule 7.1A

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Security Holders (by number of equity securities) must be in favour of this Resolution.

Directors' recommendation

The Board of Directors recommend that Security Holders vote for this Resolution.

Enquiries

Security Holders are asked to contact Lee Tamplin, Company Secretary, on +61 2 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

Annual Financial Statements means the audited Annual Financial Statements for the period ended 31 December 2018 as contained in the Annual Report.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

Annual Report means collectively the audited Annual Financial Statements, Statement by Directors, Directors' Report and Audit Report as lodged by the Company with ASX on 28 March 2019.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of RSM Chio Lim LLP dated 28 March 2019 as included in the Annual Report.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

CDI means CHESS Depository Interest issued by CDN, where each CDI represents a beneficial interest in one.

CDI Holder means the holder of one or more CDIs.

CDI Voting Instruction Form means the CDI voting instruction form attached to the Notice.

Chair means the person chairing the Meeting.

Company means Netccentric Limited ARBN 605 927 464.

Constitution means the Company's constitution.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Report.

Dollar or **"\$"** means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 8 May 2019 including the Explanatory Statement.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by CDI Holders entitled to vote on the resolution are voted in its favour at the meeting.

Proxy Form means the proxy form attached to this Notice of Meeting.

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

Securities mean CDIs and/or Shares and/or Options (as the context requires).

Security Holder means the CDI Holders and Shareholders.

Share Registry means Automic Pty Ltd.

Shares means an ordinary share of the Company.

Shareholder means the holder of one or more Shares.

Statement by Directors means the Statement by Directors as contained in the Annual Report.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.



Netccentric Limited | ARBN 605 927 464

AGM Registration Card

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

CDI Voting Instruction Form: NCL

Your CDI Voting Instruction Form must be received by **2.00pm (MYT) on Monday, 27 May 2019**, 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 VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

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

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

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 security 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>. Securityholders sponsored by a broker should advise their broker of any changes.

HOW TO VOTE ON ITEMS OF BUSINESS

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

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 Voting Instruction 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, Voting Instruction 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>.

ATTENDING THE MEETING

Holders of CDIs are entitled to attend the Meeting, provided that they cannot vote at the Meeting, and if they wish to vote they must direct CHESS Depositary Nominees Pty Ltd, the holder of legal title of the CDIs, how to vote in advance of the meeting pursuant to the instructions set out in this voting instruction form. If you are a holder of CDIs, please sign and date this voting instruction form and return it in accordance with the instructions on this voting instruction form.



Netccentric Limited | ARBN 605 927 464

AGM Registration Card

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Vote by Proxy: NCL

Your proxy voting instruction must be received by **2.00pm (MYT) on Monday, 27 May 2019**, 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 VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

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

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

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.

VOTING UNDER STEP 1 - APPOINTING A PROXY

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

DEFAULT TO THE CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

You must sign this form as follows in the spaces provided

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

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

Power of attorney: If you have not already 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>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



