

**Motopia Limited**  
**ABN 67 099 084 143**

**Notice of 2017 Annual General Meeting**

Notice is hereby given that the 2017 Annual General Meeting of Motopia Limited ACN 099 084 143 will be held at The Westin Sydney, 1 Martin Place, Sydney, New South Wales, 2000, Australia, on Thursday 16 November 2017 at 11:00 AM AEDT.

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

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

**1. Agenda for the Meeting**

**Financial statements and reports**

The Meeting will consider the financial statements and reports of the Company including the income statement, balance sheet, statement of changes in equity, cash flow statement, the notes to the financial statements, the Directors' declaration and the reports of the Directors and Auditors for the financial year ended 30 June 2017.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

A representative of Company's auditor, BDO East Coast Partnership (BDO), will be present at the Meeting and Shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies, and the independence of the auditor.

The Company's 2017 Annual Report can be viewed online at [www.motopia.com](http://www.motopia.com) and on the ASX website [www.asx.com.au](http://www.asx.com.au).

**Resolution 1 - Adoption of Remuneration Report**

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

*"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2017 included in the Directors' Report, which is attached to the Financial Statements as required under section 300A of the Corporations Act, be adopted by the Company."*

**Voting Exclusion Statement:** In accordance with the Corporations Act the Company will disregard any votes cast in relation to this Resolution by or on behalf of the Key Management Personnel, which includes the Directors and executives in the consolidated group whose remuneration is included in the Remuneration Report and their closely related parties (Excluded Persons). However, the Company need not disregard a vote if:

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

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## Resolution 2 – Re-election of Adrian Floate as a Director

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

*“That Adrian Floate, being a Director, retires pursuant to clause 22.1 of the Constitution, and having offered himself for re-election and being eligible, is re-elected as a Director.”*

## Resolution 3 – Issue of 5,500,000 Options to Raptor Global Corporation Ltd

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

*“That, for the purposes of ASX Listing Rule 10.11 and all other purposes, approval is given for the Company to issue up to 5,500,000 Options to Raptor Global Corporation Ltd (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast on this Resolution by Raptor Global Corporation Ltd (or their nominee(s)) and any of their associates. However, the Company need not disregard a vote if:

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

## Resolution 4 – Approve the previous issue of 10,800,000 Shares

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

*“That for the purposes of ASX Listing Rule 7.4 and all other purposes, the previous issue of 10,800,000 Shares, as referred to in the Explanatory Statement, is approved.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast on this Resolution by any person who participated in the issue or received a benefit and any of their associates. However, the Company need not disregard a vote if:

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

## Resolution 5 – Approve Employee Share Option Plan

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

*“That for the purposes of ASX Listing Rule 7.2 (Exception 9) and all other purposes, approval is given to establish and administer the Company’s Employee Share Option Plan and for the issue of Options pursuant to the Plan as an exception to ASX Listing Rule 7.1.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast on this Resolution by an Employee of the Company who is eligible to participate in the Employee Share Option Plan and any of their associates and any Director of the Company (except one who is ineligible to participate in the Employee Share Option Plan). However, the Company need not disregard a vote if:

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

### **Resolution 6 – Removal of Auditor**

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

*“That, BDO East Coast Partnership the current auditor of the Company, be removed as the auditor of the Company effective from the date of the Meeting.”*

### **Resolution 7 – Appointment of Auditor**

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

*“That, subject to the passing of Resolution 6, Nexia Perth Audit Services Pty Ltd, being qualified to act as auditor of the Company and having consented to act as auditor of the Company, be appointed as the auditor of the Company.”*

### **Resolution 8 – Approval of additional capacity to issue shares under ASX Listing Rule 7.1A**

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

*“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast on this Resolution by a person who may participate in the 10% Placement Facility issue and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if this Resolution is passed, and any associates of those persons. However, the Company will not disregard a vote if:

- it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- it is cast by the Chairman 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.

### **Resolution 9 – Approval of change of Company name**

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

*“That, for the purposes of section 158(1)(a) of the Corporations Act and for all other purposes, the Company is authorized to change the name from Motopia Limited to Cirralto Limited.”*

### **Resolution 10 – Issue of Shares and Options as consideration for repayment of up to \$425,000 in loan funds received by the Company**

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

*“That, for the purposes of ASX Listing Rule 7.1 and all other purposes, the issue of Shares and Options as consideration for the repayment of up to \$425,000 in loan funds provided to the Company, on the terms and conditions set out in the set out in the Explanatory Statement, is approved.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast on this Resolution by any person who may participate in the issue or might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if this Resolution is passed, together with any associates of those persons. However, the Company need not disregard a vote if:

- 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
- it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## **2. Determination of voting entitlement**

For the purpose of determining a person's entitlement to vote at the Meeting, a person will be recognized as a shareholder and the holder of Shares if that person is registered as a holder of those Shares at 7:00 p.m. AEDT on 14 November 2017.

## **3. Votes**

Unless a poll is demanded in advance of voting on a resolution, voting on each resolution will initially be by way of a show of hands. On a show of hands, each member present in person or by proxy or, in the case of a body corporate, by a representative, shall have one vote.

On a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

## **4. Proxies**

A Shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of the Shareholder.

Where the Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a Shareholder.

To be effective, the instrument of appointment of a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority) must be received by the Company, in person at 1B/205-207 Johnston Street Fitzroy VIC 3065, by mail at Motopia Limited PO Box 305 Fitzroy VIC 3065 VIC or by facsimile on + 61 (0) 3 8678 1747 by 11:00 am AEDT on 14 November 2017.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on the Resolutions by marking either "For", "Against" or "Abstain" on the form of proxy for that item of business.

Subject to the voting restrictions set out in the Voting Exclusion Statements, the Chairperson will vote undirected proxies on, and in favour of all Resolutions.

If the proxy is the Chairman, the Chairman can also vote undirected proxies on the Resolution 1 to adopt the Remuneration Report provided that proxy form expressly authorises the Chairman to vote on Resolutions 1 and 3 even though Resolutions 1 and 3 are connected with the remuneration of key management personnel.

A form of proxy accompanies this Notice.

## **5. Questions and Comments by Shareholders**

A reasonable opportunity will be given to Shareholders to ask questions and/or make comments on the management of the Company at the Meeting.

A reasonable opportunity will be given for Shareholders to ask questions of the Company's external auditor, BDO. These questions should be relevant to:

- a) the conduct of the audit;
- b) the preparation and contents of the audit report;
- c) the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- d) the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to BDO if the question is relevant to the content of the audit report or the conduct of its audit of the Company's financial report for the year ended 30 June 2017. Relevant written questions for BDO must be received by the Company no later than 11:00 AM AEDT on 9 November 2017. A representative of BDO will provide answers to the questions at the Meeting.

If you have any questions in regard to this Notice, please contact the Company Secretary, Justyn Stedwell, on +61(0) 3 9191 0135.

## EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in this Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

### **Resolution 1: Adoption of remuneration report**

In accordance with Section 300A(1) of the Corporations Act the Remuneration Report is included in the Directors Report for the financial year ended 30 June 2017.

The Remuneration Report sets out details of the remuneration received by the directors and key Company executives, in addition to describing Board policy in respect of remuneration. Resolution 1 seeks shareholder approval of the adoption of the Remuneration Report by the Company.

The outcome of this resolution is not binding on the Company or the Board. However, sections 250U to 250Y of Corporations Act which have been enacted introduce a 'two strikes and re-election' process in relation to the shareholder vote on the Remuneration Report provide that:

- A 'first strike' will occur if this Remuneration Report resolution receives a 'no' vote of 25% or more. If this occurs, the Company's subsequent remuneration report will contain an explanation of the Board's proposed action in response to the 'no' vote or an explanation of why no action has been taken by the Board.
- A 'second strike' will occur if the resolution to adopt the Remuneration Report at the following Company Annual General Meeting also receives a 'no' vote of 25% or more. If this occurs, shareholders will vote at that Annual General Meeting to determine whether the Directors will need to stand for re-election at a separate, subsequent meeting (the 'spill resolution'). If the spill resolution passes with 50% or more of eligible votes cast, the spill meeting must take place within 90 days.

The Company did not receive a first strike at its 2016 Annual General Meeting. The Board believes the Remuneration of the Company's key management personnel (KMP) is appropriate and in line with market rates for a listed company of its size and scale of operations.

The Remuneration Report is set out in the Company's 2017 Annual Report. The 2017 Annual Report can be viewed online at the Company's website, [www.motopia.com](http://www.motopia.com), and the ASX website, [www.asx.com.au](http://www.asx.com.au), (ASX Code: MOT).

### **Resolution 2: Re-Election of Adrian Floate as a Director**

In accordance with clause 22.1 of the Constitution, Adrian Floate, a Director appointed on 17 June 2015 retires at the close of this Annual General Meeting and offers himself for election as a Director.

Details of Mr. Floate's qualifications, experience and special responsibilities are set out in the Company's 2017 Annual Report.

## **Resolution 3 – Issue of 5,500,000 Options to Raptor Global**

### **General**

The Company has agreed, subject to obtaining Shareholder approval, to issue 5,500,000 Options to Raptor Global Corporation Ltd (or their nominee(s)) in consideration for fees payable for professional services rendered to the Company. Raptor Global Corporation have provided the Company with capital raising and investor relations services since 2014.

Resolution 3 seeks Shareholder approval for the issue of Options to Raptor Global Corporation Ltd (or their nominee(s)).

### **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:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- 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 Options to Raptor Global Corporation Ltd constitutes giving a financial benefit and Raptor Global Corporation Ltd is a related party of the Company by virtue of being an entity controlled by Company Directors Marcus L'Estrange and Shaun Melville.

Non-associated Directors, consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Options to Raptor Global Corporation Ltd because the Services Agreement pursuant to which it was agreed that the Options would be issued to Raptor Global Corporation Ltd was negotiated on an arm's length basis.

Accordingly, approval will not be sought under Chapter 2E for the issue of these Shares to Raptor Global Corporation Ltd.

### **ASX Listing Rule 10.11**

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

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

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of Shares to Raptor Global Corporation Ltd as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares to Raptor Global Corporation Ltd (or their nominee(s)) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

### Information required by ASX Listing Rule 10.13

In compliance with the information requirements of ASX Listing Rule 10.13, Shareholders are advised of the following particulars on the allotment and issue:

<b>Maximum number of securities to be issued</b>	5,500,000 Options
<b>Date of issue</b>	If Shareholder approval is obtained, the issue of the Shares will occur no later than one month after the date of the Annual General Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules).
<b>Issue price per security</b>	Options will be issued for nil consideration.
<b>Terms of issue</b>	Each Option will entitle the holder to subscribe for one Share in the Company at an exercise price of \$0.045 and will expire 3 years from the date of issue and will otherwise be issued on the terms and conditions set out in Annexure A. The Options will be escrowed for 1 year from the date of issue.
<b>Persons to whom securities will be issued</b>	Raptor Global Corporation Ltd or its nominees.
<b>Intended use of funds</b>	No funds will be raised from the proposed issue of the Options.

### Resolution 4 – Approve the previous issue of 10,800,000 Shares

#### Background

On 31 July 2017, the Company issued 10,800,000 Shares at \$0.035 per Share raising \$378,000. The Shares were issued without the prior approval of Shareholders and in accordance with ASX Listing Rules 7.1 and 7.1A.

Resolution 4 seeks Shareholder approval for the previous issues of of a combined total of 10,800,000 Shares for the purposes of ASX Listing Rule 7.4 and all other purposes.

#### ASX Listing Rules 7.1, 7.1A, 7.4 & 7.5

ASX Listing Rule 7.1 provides that a listed company must not, subject to certain exceptions, issue or agree to issue more than 15% of its capital within a 12-month period without the approval of shareholders.

In addition, at the Company's 2016 Annual General Meeting (AGM), the Company's shareholders approved a resolution pursuant to ASX Listing Rule 7.1A to allow the Company to issue a further 10% of the existing capital of the Company within a 12 month period.

ASX Listing Rule 7.4 provides that an issue of shares made without approval under Listing Rule 7.1 (and/or 7.1A) is treated as been made with approval if each of the following applies:

- the issue did not breach Listing Rule 7.1 (or 7.1A), and



- the shareholders of ordinary securities subsequently approve the issue.

The issue of 10,800,000 Shares did not breach ASX Listing Rule 7.1 (or 7.1A) and the Company seeks subsequent Shareholder approval for these issues of Shares for the purposes of ASX Listing Rule 7.4 and all other purposes.

The following information is provided to Shareholders in accordance with ASX Listing Rule 7.5:

<b>The number of securities issued</b>	10,800,000 Shares
<b>Issue price per security</b>	\$0.035 per Share raising \$378,000
<b>Terms of security</b>	Shares ranking equally with all existing shares
<b>Persons whom securities were issued or basis of issue</b>	Clients of Raptor Global Corporation
<b>Use of funds raised</b>	Funds have been used for working capital purposes and for the development and commercialisation of the Company's products

#### **Resolution 5 – Approve the Employee Share Option Plan**

The purpose of resolution 5 is to seek shareholder approval to establish and maintain the Company's Employee Share Option Plan ("the Plan") to provide ongoing incentives to employees and consultants of the Company. If this Resolution is passed, the Plan will enable the Company to issue options to subscribe for shares in the Company (and to issue Shares upon exercise of such Options) from time to time to employees and consultants as part of a performance based incentive program. The Options will be granted and issued under the Plan at the discretion of the Board. Directors are not eligible to participate in the Plan.

#### **ASX Listing Rules 7.1 & 7.2**

ASX Listing Rule 7.1 provides that a listed Company must not, subject to certain exceptions, issue or agree to issue more than 15% of its capital within a 12 month period without the approval of shareholders. An exception to Listing Rule 7.1 is Listing Rule 7.2 – Exception 9, which provides that Listing Rule 7.1 does not apply to an issue under an employee incentive scheme if, within three years of the date of issue, shareholders have approved the issue as an exception to Listing Rule 7.1.

Resolution 5 seeks Shareholder approval to establish and maintain the Plan and to enable the Company to grant Options in accordance with the Rules of the Plan and as an exception to ASX Listing Rule 7.1 (in accordance with ASX Listing Rule 7.2 – Exception 9).

There is no Employee Share Option Plan currently in place. The Company confirms that no securities have been issued pursuant to any Employee Share Option plan in the previous 3 years.

The Rules of the Plan are set out in Appendix B.

#### **Resolution 6 – Removal of Auditor**

On 5 October 2017 a notice of intention to remove the Company's auditor was provided to the Company Secretary pursuant to section 329(1A) of the Corporations Act (the "Notice of Intention").

In accordance with the Notice of Intention, approval is sought under section 329 of the Corporations Act to remove BDO East Coast Partnership as auditor of the Company. Under section 329 of the Corporations Act, an auditor of a company may be removed from office by resolution at a general meeting of which 2 months notice of intention to move the resolution has been given. The Notice of Intention to remove BDO East Coast Partnership as the Company's auditor is provided to shareholders with this Notice of General Meeting.

Section 329 of the Corporations Act also states that if a company calls a meeting after the notice of intention has been given, the meeting may pass the resolution even though the meeting is held less than 2 months after the notice.

The Company provides the Notice of Intention to shareholders and seeks approval to remove the auditor even though the Meeting will be held less than 2 months after the Notice of Intention is given. In accordance with section 329(2) of the Corporations Act, the Company provided a copy of the Notice of Intention to BDO East Coast Partnership. BDO East Coast Partnership did not make any representation pursuant to section 329(3) of the Corporations Act.

#### **Resolution 7 – Appointment of Auditor**

For the purposes of section 327 of the Corporations Act, shareholder approval is sought to appoint Nexia Perth Audit Services Pty Ltd (Nexia) as auditor of the Company, subject to the removal of BDO East Coast Partnership as the Company's auditor (Resolution 6).

Resolution 7 is required to fill the vacancy created by the removal of BDO East Coast Partnership as the Company's auditor (if resolution 6 is passed).

Marcus L'Estrange and Shaun Melville, being directors of the Company and directors of Raptor Global Corporation Ltd, a shareholder of the Company, have nominated that Nexia be appointed as auditor of the Company. A copy of this nomination is attached to this Notice of Meeting.

The Board supports the appointment of Nexia as the Company's auditor and recommend that shareholders vote in favour of Resolutions 6 and 7.

If Resolutions 6 and 7 are passed, then the appointment of Nexia as the Company's auditor will take effect at the close of this Meeting. Nexia Australia has provided consent to be appointed as auditor of the Company, subject to the approval by shareholders.

#### **Resolution 8 – Approval of additional capacity to issue Shares under ASX Listing Rule 7.1A**

##### **ASX Listing Rule 7.1A**

In 2012, the ASX introduced ASX Listing Rule 7.1A which enables certain 'eligible entities' to issue equity securities of up to 10% of their issued share capital through placements over a 12-month period commencing after the annual general meeting (Additional Placement Capacity). ASX Listing Rules require that Shareholders approve the Additional Placement Capacity by special resolution, at an annual general meeting before any equity securities are issued under the Additional Placement Capacity.

For the purposes of ASX Listing Rule 7.1A an 'eligible entity' is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an 'eligible entity'. The Additional Placement Capacity is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1. Therefore, if the Additional Placement Capacity is approved, the Directors will be allowed to issue equity securities of up to 10% of the Company's issued share capital pursuant to ASX

Listing Rule 7.1A and up to 15% pursuant to ASX Listing Rule 7.1. If the Additional Placement Capacity is not approved, the Directors will still be allowed to issue equity securities of up to 15% of the Company's issued capital pursuant to ASX Listing Rule 7.1.

The Company seeks Shareholder approval by way of a special resolution to have the ability to issue equity securities under the Additional Placement Capacity should the need arise.

#### **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 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 x D) – E**

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

- 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 shares under the entity's 15% placement capacity without shareholder approval;
- d) less the number of fully paid shares cancelled in the 12 months.
- e) Note that A is 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.

#### **ASX Listing Rule 7.3A**

In accordance with ASX Listing Rule 7.3A the Company provides the following information.

Any securities issued under the Additional Placement Capacity will be in the same class as existing quoted securities of the Company.

The issue price for each security issued under the Additional Placement Capacity will not be less than 75% of the volume weighted average price for securities in that class over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed; or

- if the securities are not issued within 5 trading days of the date above, the date on which the securities are issued.

The issue of equity securities under the Additional Placement Capacity may result in voting dilution of existing ordinary shareholders (as shown in Table 1). There is also the risk that:

- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Meeting; and
- 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.

Equity securities under the Additional Placement Capacity may be issued until the earlier of:

- 1 year from the date of the Meeting; and
- the date of approval by ordinary shareholders of a significant change to the Company's activities under ASX Listing Rule 11.1.2 or the date of approval by ordinary shareholders of a disposal of a major asset under ASX Listing Rule 11.2.

Any approval of the Additional Placement Capacity at this Meeting will cease to be valid in the event that ordinary shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2.

The Company may issue equity securities under the Additional Placement Capacity for the following purposes:

- non-cash consideration: for the 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 Rules); or
- cash consideration: to raise funds for working capital and business and product development, or fund cash consideration for acquisitions.

The Company's allocation policy for issues under the Additional Placement Capacity is dependent on prevailing market conditions at the time of any proposed issue.

The identity of the allottees of the equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the methods of raising funds that are available to the Company, including rights issues or other issues in which existing shareholders may participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial position of the Company; and
- advice from the Company's advisors.

The allottees under the Additional Placement Capacity have not yet been determined but allottees may include existing shareholders, existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

A voting exclusion statement is included in this Notice. In accordance with ASX Listing Rule 14.11.1 and the relevant Note under that rule concerning Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no security holders are currently excluded.

Table 1 below shows the dilution of 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).

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.

**Table 1**

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.016 50% decrease in Issue Price	\$0.032 Issue Price	\$0.064 100% increase in Issue Price
Variable A - 254,717,382 Shares	10% Voting Dilution	25,471,738 Shares	25,471,738 Shares	25,471,738 Shares
	Funds Raised	\$ 407,548	\$ 815,096	\$ 1,630,191
50% increase in Variable A - 382,076,073 Shares	10% Voting Dilution	38,207,607 Shares	38,207,607 Shares	38,207,607 Shares
	Funds Raised	\$ 611,322	\$ 1,222,643	\$ 2,445,287
100% increase in Variable A 509,434,764 Shares	10% Voting Dilution	50,943,476 Shares	50,943,476 Shares	50,943,476 Shares
	Funds Raised	\$ 815,095.62	\$ 1,630,191	\$ 3,260,382

Table 1 has been prepared based on the following assumptions:

- Variable A is based on the number of Shares on issue at 3 October 2017.
- The Company issues the maximum number of equity securities available under the Additional Placement Capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The table shows only the issue of equity securities under the Additional Placement Capacity and not under ASX Listing Rule 7.1.
- The issue of equity securities under the additional placement capacity includes only shares.
- The issue price of \$0.032 was the closing price of Shares as traded on ASX as at 2 October 2017. This price may fluctuate between the time of preparing this Notice and the date of the Meeting.

As at the date of this Notice, in the 12 months preceding the date of the Meeting, the Company has issued 239,668,978 Equity Securities representing 367% of Equity Securities on issue 12 months prior to the proposed date of the Meeting.

The information below is provided in accordance with ASX Listing Rule 7.3A.6 (b) and details Equity Securities issued by the Company in the 12 months prior to the Meeting.

Table 2 below, details Equity Securities issued by the Company in the 12 months prior to the proposed date of the Meeting. As at the date of the Notice, the Company has raised approximately \$2,182,914 from the issue of Shares in the 12 months prior to the date of the Meeting. Of the funds raised approximately \$1.7 million has been used for working capital purposes and for the development and commercialisation of the Company's data conversion products, to increase Company revenue generation capabilities from the expansions of its team, intellectual property and sales and marketing presence and costs associated with the acquisition of Cirralto Business Services Pty Ltd. Remaining funds will be used to increase Company revenue generation capabilities from the expansions of its team, intellectual property and sales and marketing presence.

**Table 2**

Date of Issue	Number and class of securities	Issue Price (\$)	Closing Price*	Discount or premium of Issue Price to Closing Price	Issued to / basis of issue	Cash / Non-Cash	Funds Raised / or value if Non-Cash
21/12/2016	6,900,000 Shares	\$0.04	\$0.05	20%	Private placement, Shares issued to unrelated sophisticated investors and clients of Raptor Global Corporation.	Cash	\$276,000
31/07/2017	10,800,000 Shares	\$0.035	\$0.041	14.6%	Private placement, Shares issued to unrelated sophisticated investors and clients of Raptor Global Corporation.	Cash	\$378,000
31/07/2017	100,000 Shares	\$0.10	\$0.041	143.9%	Settlement of GWT Systems Pty Ltd legal claim	Non-Cash	Current Value of non-cash consideration: \$3,200
7/09/2017	62,368,978 Shares	\$0.035	\$0.038	7.9%	Non-renounceable pro rata rights issue	Cash	\$2,182,914
7/09/2017	132,500,000 Shares	\$0.04	\$0.038	5.3%	Consideration for the acquisition of Cirralto Business Services Pty Ltd as approved by shareholders on 30 June 2017.	Non-Cash	Current Value of non-cash consideration: \$4,240,000
7/09/2017	27,000,000 Unlisted Options with an exercise price of \$0.045 and an expiry date of 30/6/22	Nil	N/A	N/A	Issued to Directors of the Company Mike Mulvey (13,500,000 Options) and Adrian Floate (13,500,000 Options) as approved by shareholders on 30 June 2017.	Non-Cash	Estimated value of Options: \$0.007 per Option

\* Closing Price: Closing price of Shares as traded on ASX on Date of Issue.

## Resolution 9 – Approval of change of company name

The Directors have agreed to change the Company name from Motopia Limited to Cirralto Limited, subject to the approval of Shareholders. Following the acquisition of Cirralto Business Services the Board believes the change in Company name is appropriate and will allow Motopia's pre-acquisition assets and Cirralto Business Services' assets to be more effectively integrated and marketed.

Resolution 9 is a Special Resolution and must be passed by at least 75% of the votes cast by Shareholders present at the Annual General Meeting and entitled to vote on the Resolution.

## Resolution 10 – Issue of Shares and Options as consideration for repayment of up to \$425,000 in loan funds received by the Company

### Background

At various dates during the 2017 financial year, the Company received loan funds totaling \$425,000 from various loan providers. Loans accrue interest of 12% per annum and expire 1 year from receipt of loan funds by the Company. The Company is seeking shareholder approval to issue Shares and Options as consideration for the repayment of up to \$425,000 loan funds provided to the Company. The loans will expire at various future dates during the 2018 financial year or may be converted into Shares and Options (subject to the passing of this resolution). The conversion of loans to Shares and Options will allow the Company conserve its cash and further invest funds to increase Company revenue generation capabilities from the expansions of its team, intellectual property and sales and marketing presence.

Shares will be issued as repayment of loan funds at an issue price which is equal to a 25% discount to the 10 day VWAP of the Company's Shares as traded on ASX in the 10 days prior to receipt of a conversion notice by the Company from the loan provider (Issue Price). For each two Shares issued upon conversion of loans, the loan provider will receive one attaching Option with an exercise price equal to the Issue Price and expiring 2 years from the date of issue.

Shares and Options issued upon conversion of loans to Shares and Options will be issued in accordance with the below formulas:

Number of Shares Issued = Loan amount outstanding / Issue Price

Number of Options issued = Number of Shares issued upon conversion / 2

The number of Shares and Options that may be issued upon conversion of loans to Shares and Options based on various potential Issue Prices is set out in the below table.

Loan Conversion Amount	Potential Issue Price	Maximum Number of Shares to be Issued	Maximum Number of Options to be Issued
Up to \$425,000	\$0.045	Up to 9,444,444	Up to 4,722,222
Up to \$425,000	\$0.04	Up to 10,625,000	Up to 5,312,500
Up to \$425,000	\$0.035	Up to 12,142,857	Up to 6,071,428
Up to \$425,000	\$0.03	Up to 14,166,666	Up to 7,083,333
Up to \$425,000	\$0.025	Up to 17,000,000	Up to 8,500,000
Up to \$425,000	\$0.02	Up to 21,250,000	Up to 10,625,000
Up to \$425,000	\$0.015	Up to 28,333,333	Up to 14,166,666

Resolution 10 seeks Shareholder approval is sought for the issue of Shares and Options as detailed above for the purposes of ASX Listing Rule 7.1 and all other purposes.

**Requirements of Listing Rule 7.1**

Listing Rule 7.1 provides that an ASX-listed company must not, subject to certain exceptions, issue or agree to issue more than 15% of its capital within a 12-month period without the approval of Shareholders.

By obtaining the prior approval of Shareholders to the issue of the Shares and Options on conversion of the Notes, the issuance of those Shares and Options will not count within the 15% limit under Listing Rule 7.1.

**Information Required by Listing Rule 7.3**

Listing Rule 7.3 contains certain content requirements for notices sent to Shareholders for the purpose of Listing Rule 7.1 and the following information is included in this Explanatory Statement for that purpose.

<p><b>The names of the persons that will be issued the securities</b></p>	<p>Upon conversion of loans Shares and Options will be issued to the below allottees or their nominees:</p> <table border="1" data-bbox="646 871 1282 1711"> <thead> <tr> <th data-bbox="646 871 1117 924">Name</th> <th data-bbox="1117 871 1282 924">Principle Loan Amount (\$)</th> </tr> </thead> <tbody> <tr> <td data-bbox="646 924 1117 966">LJR CONSTRUCTIONS PTY LTD</td> <td data-bbox="1117 924 1282 966">\$50,000</td> </tr> <tr> <td data-bbox="646 966 1117 1008">Duggan James Cross</td> <td data-bbox="1117 966 1282 1008">\$25,000</td> </tr> <tr> <td data-bbox="646 1008 1117 1050">Mark Andrew Linney</td> <td data-bbox="1117 1008 1282 1050">\$25,000</td> </tr> <tr> <td data-bbox="646 1050 1117 1092">Sardi Superannuation Pty Ltd</td> <td data-bbox="1117 1050 1282 1092">\$25,000</td> </tr> <tr> <td data-bbox="646 1092 1117 1134">Lorndell Nominees Pty Ltd</td> <td data-bbox="1117 1092 1282 1134">\$25,000</td> </tr> <tr> <td data-bbox="646 1134 1117 1176">Taos Pty Ltd</td> <td data-bbox="1117 1134 1282 1176">\$50,000</td> </tr> <tr> <td data-bbox="646 1176 1117 1218">Kenneth George Roberts &amp; Cheryl Anne Roberts</td> <td data-bbox="1117 1176 1282 1218">\$25,000</td> </tr> <tr> <td data-bbox="646 1218 1117 1260">John &amp; Beth Davies</td> <td data-bbox="1117 1218 1282 1260">\$25,000</td> </tr> <tr> <td data-bbox="646 1260 1117 1302">Nommack Sales Pty Ltd</td> <td data-bbox="1117 1260 1282 1302">\$25,000</td> </tr> <tr> <td data-bbox="646 1302 1117 1344">PHILOMENA PTY LTD</td> <td data-bbox="1117 1302 1282 1344">\$25,000</td> </tr> <tr> <td data-bbox="646 1344 1117 1386">CARROLL SUPERANNUATION FUND PTY LTD</td> <td data-bbox="1117 1344 1282 1386">\$25,000</td> </tr> <tr> <td data-bbox="646 1386 1117 1428">DK Keily Pty Ltd</td> <td data-bbox="1117 1386 1282 1428">\$25,000</td> </tr> <tr> <td data-bbox="646 1428 1117 1470">Mark Andrew Linney</td> <td data-bbox="1117 1428 1282 1470">\$12,500</td> </tr> <tr> <td data-bbox="646 1470 1117 1512">LJR CONSTRUCTIONS PTY LTD</td> <td data-bbox="1117 1470 1282 1512">\$12,500</td> </tr> <tr> <td data-bbox="646 1512 1117 1554">David Andrew Guild</td> <td data-bbox="1117 1512 1282 1554">\$12,500</td> </tr> <tr> <td data-bbox="646 1554 1117 1596">Andrew Sutherland</td> <td data-bbox="1117 1554 1282 1596">\$12,500</td> </tr> <tr> <td data-bbox="646 1596 1117 1638">Demasiado Pty Ltd</td> <td data-bbox="1117 1596 1282 1638">\$12,500</td> </tr> <tr> <td data-bbox="646 1638 1117 1711">Bellaire Capital Pty Ltd</td> <td data-bbox="1117 1638 1282 1711">\$12,500</td> </tr> </tbody> </table>	Name	Principle Loan Amount (\$)	LJR CONSTRUCTIONS PTY LTD	\$50,000	Duggan James Cross	\$25,000	Mark Andrew Linney	\$25,000	Sardi Superannuation Pty Ltd	\$25,000	Lorndell Nominees Pty Ltd	\$25,000	Taos Pty Ltd	\$50,000	Kenneth George Roberts & Cheryl Anne Roberts	\$25,000	John & Beth Davies	\$25,000	Nommack Sales Pty Ltd	\$25,000	PHILOMENA PTY LTD	\$25,000	CARROLL SUPERANNUATION FUND PTY LTD	\$25,000	DK Keily Pty Ltd	\$25,000	Mark Andrew Linney	\$12,500	LJR CONSTRUCTIONS PTY LTD	\$12,500	David Andrew Guild	\$12,500	Andrew Sutherland	\$12,500	Demasiado Pty Ltd	\$12,500	Bellaire Capital Pty Ltd	\$12,500
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<p><b>The maximum number of securities the Company will issue</b></p>	<p>See table previously set out above in this Resolution which details the maximum number of Shares and Options to be issued at various potential Issue Prices.</p>																																						
<p><b>The date by which the Company will issue the securities</b></p>	<p>The Company will issue the securities within 3 months are the date of the Meeting (or such later date if permitted by the ASX).</p>																																						

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<b>The issue price of the securities</b>	Shares will be issued as repayment of loan funds at an issue price which is equal to a 25% discount to the 10 day VWAP of the Company's Shares as traded on ASX in the 10 days prior to receipt of a conversion notice by the Company from the loan provider (Issue Price). For each two Shares issued upon conversion of loans, the loan provider will receive one free attaching Option with an exercise price equal to the Issue Price and expiring 2 years from the date of issue.
<b>The terms of the securities</b>	<p>The Shares issued on conversion loans will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p> <p>The Options issued on conversion of the Notes will have an exercise price equal to the Issue Price and expire 2 years from the date of issue. Other key terms and conditions of the Options have been summarised in Annexure B of this Notice.</p>
<b>The intended use of the funds raised</b>	No additional funds will be received upon issue of Shares and Options as funds have already been provided as loans. However conversion of loans to Shares and Options will allow the Company to conserve funds by not having to repay the loans. These funds conserved by the Company will allow the Company to further invest funds to increase Company revenue generation capabilities from the expansions of its team, intellectual property and sales and marketing presence.

The Directors unanimously recommend that the Shareholders vote in favour of Resolution 10 for the following reasons:

- the conversion of loans to Shares and Options will reduce the debts of the Company; and
- the Directors consider the allotment of the Shares and Options contemplated by Resolution 10 to be in the best interests of the Company.

Justyn Stedwell  
*Company Secretary*  
On behalf of the Board of Directors  
Motopia Limited

## GLOSSARY

In the Notice of Meeting and Explanatory Statement the following terms have the following meanings:

**AEDT** means Australian Eastern Daylight Saving Time.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited.

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

**AWST** means Australian Western Standard Time.

**Board** means the board of directors of the Company.

**Company or Motopia** means Motopia Limited ABN 67 099 084 143.

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

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

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

**Equity Security** means a Share or any security convertible into a Share including Options.

**Explanatory Statement** means the explanatory statement to this notice of general meeting.

**Meeting** means the 2017 Annual General Meeting of the Shareholders of the Company to be held on 16 November 2017, to which the Notice of Meeting and Explanatory Statement relate.

**Notice or Notice of Meeting** means this notice of Annual General Meeting of the Company dated 16 October 2017.

**Option** means an option to acquire a Share.

**Resolution** means a resolution referred to in the Notice.

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

**Shareholder** means a holder of Shares.

Words importing the singular include the plural and vice versa.

All references to currency are in Australian dollars

**Annexure A**  
**Other Terms and Conditions of Options**

- a) Each Option entitles its holder to subscribe in cash for one Share.
- b) Each Option is exercisable at the applicable exercise price, at any time prior to the Expiry Date by completing an option exercise form and delivering it, together with payment for the number of Shares in respect of which the Option is exercised, to the registered office of the Company. Any Option that has not been exercised prior to the Expiry Date automatically lapses.
- c) An Option automatically lapses without any claim against the Company on the occurrence of any of the following events:
- a. upon the bankruptcy, liquidation or winding up of the holder or the happening of any other event that results in the holder being deprived of the legal or beneficial ownership of the Option; or
  - b. upon the liquidation or winding up of the Company for any reason other than by the way of members' voluntary winding up.
  - c. upon non-achievement of vesting conditions.
- d) The Company will not apply for official quotation by ASX of the Options.
- e) Subject to the Corporations Act, the ASX Listing Rules, and the constitution of the Company, each Option is freely transferable.
- f) Shares issued upon the exercise of the Options will rank pari passu with the Company's existing Shares.
- g) The Company will apply for official quotation by ASX of the Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX.
- h) The Options will not give any right to participate in dividends unless and until Shares are issued upon exercise of the relevant Options.
- i) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the life of the Option. The Company will ensure that holders will be given at least seven business days' notice to allow for the exercise of Options prior to the record date in relation to any offers of securities made to Shareholders.
- j) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the rights attaching to the Options or both will be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- k) If there is any inconsistency between any of the preceding terms and conditions and the ASX Listing Rules, then the ASX Listing Rules prevail to the extent of the inconsistency.

**Annexure B**

**MOTOPIA LIMITED**

**ACN: 099 084 143**

**EMPLOYEE SHARE OPTION PLAN**

**PLAN RULES**

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## 1. Definitions and Interpretation

### Definitions

The following definitions apply unless the context requires otherwise:

**Application Form** means a form for the application for an Option in respect of an Offer made to an Eligible Employee, or other person who is declared by the Board to be eligible to participate in the Plan;

**ASIC** means the Australian Securities and Investments Commission;

**ASX** means the Australian Securities Exchange Limited;

**Board** means the board of directors of the Company or a committee of the Board appointed to administer the Plan;

**Class Order** means Class Order 03/184 issued by ASIC as amended or replaced;

**Closing Date** means the closing date for acceptance of an Offer;

**Company or Motopia** means Motopia Limited ACN 099 084 143;

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

**Director** means a director of the Company

**Eligible Employee** means an employee or executive (including a director employed in an executive capacity) of an Employer Company who is declared by the Board to be an Eligible Employee for the purposes of the Plan;

**Employer Company** means the Company, a Subsidiary or any other company approved by the Board in which the Company holds not less than 20 per cent of the voting shares;

**Exchange** means any stock exchange on which the shares of the Company become listed;

**Exercise Condition** means, in respect of any Option, one or more conditions that must be met before the Option may be exercised, as determined by the Board in its absolute discretion;

**Exercise Period** means, in respect of any Option, the period designated by the Board and notified in writing to the Participant as being the period during which the Participant may exercise the Option or any part of it in accordance with rule 9;

**Exercise Price** means, in respect of any Offer, the price per Share calculated in accordance with rule 6, subject to any adjustment in accordance with rule 11;

**Expiry Date** means the final date to exercise an Option;

**Grant Date**, in relation to an Option, means the date on which the Option is granted in accordance with rule 8.1;

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

ASX;

**Market Price**, in relation to a Share, on a particular day means:

- a) If there was at least one transaction on the Exchange during the 5 business days before that day, the weighted average of the prices at which a Share was traded on the Exchange during the 5 business days before that day, or;
- b) If there were no transactions on the Exchange in that 5 business days in Shares, the last price at which an offer was made on the Exchange in that period to buy a Share;

**Offer** means an invitation to an Eligible Employee, or other person declared by the Board to be eligible to apply for an Option under the Plan;

**Option** means right to acquire a Share;

**Participant** means an Eligible Employee, or other person declared by the Board to be eligible, who has been granted an Option under the Plan;

**Plan** means the Company's Employee Share Option Plan constituted by these rules as amended from time to time;

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

**Subsidiary** has the meaning given to that term in section 9 of the Corporations Law;

**Takeover Bid** has the same meaning as in section 9 of the Corporations Law;

**Total Exercise Amount** means, in relation to each Option, the Exercise Price multiplied by the number of Shares for which the Option is being exercised; and

**Trigger Event** means:

- a) the despatch of a notice of meeting to consider a scheme of arrangement between the Company and its creditors or members or any class thereof pursuant to section 411 of the Corporations Act;
- b) the announcement of a takeover bid or receipt by the Company of a bidder's statement in respect of the Company; or

the date upon which a person or a group of associated persons becomes entitled, subsequent to the date of grant of the Option, to sufficient Shares to give it or them the ability, in general meeting, to replace all or allow a majority of the Board in circumstances where such ability was not already held by a person associated with such person or group of associated persons.

### 1.1 Interpretation

- a) The singular includes the plural and conversely.
- b) A reference to any legislation or to any provision of any legislation includes any modification or re-enactment of it, any legislative provision substituted for it and all regulations and statutory instruments issued under it.
- c) A reference to a rule is a rule of these Rules.

## 1.2 Governing Law

This Plan and any Options issued under it are governed by the laws of Victoria.

## 2 Total number of Shares

The Company must take reasonable steps to ensure that:

- a) The total numbers of Shares which are the subject of unexercised Options granted under this Plan, when aggregated with the Shares which have been issued on exercise of the Options granted under this Plan, during the three years preceding the date on which an Option is issued, do not exceed ten per cent (10%) percent of the total number of issued Shares in the capital of the Company at the date of issue of any Option; and
- b) The number of Shares which are the subject of unexercised Options granted under this Plan when aggregated with the number of Shares which are the subject of unexercised Options granted under this Plan in the preceding 5 years (or any other employee share plan extended only to Eligible Employees) and the number of Shares that would be issued if each unexercised option granted under this Plan or under any other employee incentive scheme of the Company were to be exercised or accepted, does not exceed 5% of the total number of Shares on issue at the time of an Offer (but disregarding any offer of Shares or options to acquire Shares that can be disregarded pursuant to the Class Order).

## 3 Eligibility

The Board may in its absolute discretion:

- a) Declare that an employee or executive of an Employer Company is an Eligible Employee; and
- b) Declare that any other person is eligible to participate in the Plan provided such participation will not require compliance with Chapters 6D.2, 6D.3 and 7.9 of the Corporations Act.

## 4 Shares comprised in each Option

- a) Subject to rule 2 and paragraph (b), the Board must decide, in its absolute discretion, the number of Shares the subject of an Option to be offered to an Eligible Employee, or other person declared by the Board to be eligible, in accordance with the Plan.
- b) In making a decision under paragraph (a), the Board may take into account the actual and potential contribution of the Eligible Employee, or other person declared by the Board to be eligible, to the growth of an Employer Company.

## 5 Offer

### 5.1 Offer to participate

The Board may, from time to time, at its absolute discretion, make an Offer (in such form as the Board decides from time to time) to:

- a) Eligible Employees; and/or;

Other persons who the Board has declared to be eligible, inviting applications for the number of Options

specified in the Offer.

## **5.2 Information about Options**

In respect of each Offer, the Board must advise each person to whom the Offer is made under rule 5.1 of the following information relevant to an Option that may be granted under the Plan, namely:

- a) The Exercise Price;
- b) The designated Exercise Period;
- c) The number of Shares for which the Participant will be entitled to subscribe upon the exercise of the Option;
- d) The Closing Date;
- e) The Expiry Date; and
- f) Any designated Exercise Condition.

## **6 Exercise Price**

The Exercise Price of Options issued pursuant to the Plan will be, at the discretion of the Board equal to or greater than the Market Price on the Grant Date.

## **7 Market Price**

During the Exercise Period, the Board will, make available to the Eligible Employee, the Market Price of Shares in the same class as those offered subject to the Options, within a reasonable time of the Eligible Employee making such a request.

## **8 Application for Options**

### **8.1 Requirements for Application**

Each application for an Option must:

- a) Be made on an Application Form;
- b) Conform with any instructions contained in the Application Form or in the Offer; and
- c) Be received by the Board at the specified place prior to the Closing Date.

### **8.2 Formal Application**

Each Application Form when properly completed and signed by the Participant in accordance with rule 7.1 constitutes an application for the grant of an Option to subscribe for the Shares at the Exercise Price.

### **8.3 Payment for Grant of Option**

Unless the Board otherwise determines, no payment is required at the time an Option is granted.

## **9 Grant of Options**



## **9.1 Date of Grant**

Upon acceptance of a duly signed and completed Application Form, together with any monies payable in respect of the Options applied for, the Company may grant Options to the Eligible Employee, or other person declared by the Board to be eligible, as specified in the Offer, with effect from the date the Board determines, on the terms of the Plan and terms of the Offer.

## **9.2 Certificate**

On the grant of the Option, the Company must issue to the Participant a certificate evidencing the Option and the number of Shares for which the Participant is entitled to subscribe.

## **9.3 Personal**

An Option granted under the Plan is personal to the Participant and may not be assigned to or exercised by any other person or body corporate.

## **10 Exercise of Options**

### **10.1 Right to Exercise**

Subject to rule 9.3, a Participant may exercise the Option, or any part of it, in the applicable Exercise Period, provided any exercise is for a minimum of a marketable parcel (as defined in the Listing Rules) of Shares or such other number or multiple of a number as the Board may determine.

### **10.2 Exercise Periods**

Options may only be exercised during the applicable Exercise Period. The Exercise Period of Options will be determined by the Board at its absolute discretion.

### **10.3 Restrictions on Exercise**

Except where an Option becomes exercisable by virtue of the provisions of rule no 12, an Option may not be exercised unless at that time any Exercise Conditions imposed by the Board have been satisfied. Exercise Conditions of Options will be determined by the Board at its absolute discretion.

### **10.4 Lapse**

Any Option not exercised on or before the Expiry Date automatically lapses.

### **10.5 Notice of Exercise**

- a) In order to exercise an Option, the Participant (or his or her personal representative in the case of a deceased Participant) must deliver to the Company a completed and signed notice of exercise in a form prescribed by the Board and made available to the Participants, together with the Total Exercise Amount. All payments made pursuant to this rule shall be made by cheque, bank draft or postal order made out in favour of the Company.
- b) If a Participant exercises only part of the Option, the Company must issue to the Participant a new certificate evidencing the remaining number of Shares for which the Participant is entitled to subscribe.

## **10.6 Allotment of Shares**

Subject to rule 9.6, upon receipt of the Total Exercise Amount the Company must promptly allot to the Participant the Shares for which the Participant is entitled to subscribe.

## **10.7 Quotation of Shares**

After Shares have been allocated pursuant to rule 9.6, if the Company's Shares are listed on the Exchange at the date of allotment, the Company will apply for listing of the Shares on the Exchange within the timeframe required by the Listing Rules.

## **11 New Issues**

There is no inherent right in the Option to participate in any new issues of Shares which may be offered to shareholders from time to time prior to the exercise of the Option.

## **12 Rights of Participant upon exercise of Option**

### **12.1 Ranking of Shares**

The Shares to be allotted upon the exercise of an Option will upon allotment rank equally in all respects with the then existing ordinary issued Shares in the capital of the Company and will be subject to the provisions of the Constitution of the Company.

### **12.2 Adjustment for Rights issue**

As required by the Exchange if:

- a) Shares are offered pro rata for subscription by the Company's shareholders generally by way of a rights issue; and
- b) The price at which each Share is so offered is less than the Market Price on the day of public announcement of the rights issue.

The Exercise Price applicable to each Share shall be reduced in accordance with the Listing Rules.

### **12.3 Adjustment for Bonus Issue**

In the event of a Bonus Issue of Shares being made pro-rata to ordinary shareholders (other than issue in lieu of dividends), the number of Shares over which an Option is exercisable will be increased by the number of Shares which the Option Holder would have received if the Option had been exercised before the record date for the Bonus Issue. No adjustment will be made to the exercise price per share of the Option.

### **12.4 Subdivision or consolidation**

If, prior to the expiry or lapse of any Options there is a pro rata issue (except a bonus issue) to the holders of Shares in the Company, the Exercise Price of the options may be reduced in accordance with the ASX Listing Rules.

### **12.5 Return of capital**

If the Company make a return of capital to its shareholders generally, the Exercise Price applicable to each Share comprised in the Option will be reduced by the amount of the capital returned in respect of each Share.

### **12.6 Other reconstruction**

If there occurs any other reconstruction of the capital of the Company affecting issued Shares, the Shares comprised in the Option and the Exercise Price applicable to each such Share will be reconstructed (as appropriate) in a manner which will not result in any benefits being conferred to the Participant which are not conferred on holders of issued Shares, and (subject to the provisions of that reconstruction with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the reconstruction of capital) in all other respects the terms of the Options shall remain unchanged.

### **12.7 No additional Rights**

The Plan shall afford a Participant no additional rights to compensation or damages as a consequence of the termination of his or her employment or appointment for any reason whatsoever.

### **13 Trigger Event**

Notwithstanding the Terms and Conditions, upon the occurrence of a Trigger Event, the Directors may determine:

- a) that the Options may be exercised at any time from the date of such determination, and in any number until the date determined by the Board acting bona fide so as to permit the holder to participate in any change of control arising from a Trigger Event, provided that the Board will forthwith advise in writing each holder of such determination. Thereafter, the Options shall lapse to the extent they have not been exercised; or
- b) to use their reasonable endeavours to procure that an offer is made to holders of Options on like terms (having regard to the nature and value of the Options) to the terms proposed under the Trigger Event in which case the Board shall determine an appropriate period during which the holder may elect to accept the offer and, if the holder has not so elected at the end of that period, the Options shall immediately become exercisable and if not exercised within 10 days, shall lapse.

### **14 Duration of the Plan**

- a) The Plan will continue in operation at the Board's discretion.
- b) If for any reason the Plan terminates or is discontinued, such termination or discontinuance will not prejudice the rights of the Participants to whom Options have been granted.

### **15 Amendment of the Plan**

The Board may at any time and from time to time by resolution, revoke, add to or vary any of the rules of the Plan or all or any of the rights or obligations of the Participants or any of them provided the interests of the Participants are not, in the opinion of the Board, materially prejudiced by such addition or variation.

### **16 Administration**

The Plan will be administered by the Board or a committee appointed by the Board in its absolute

discretion with such powers and duties as are conferred upon it.

## **17 Notices and Correspondence**

### **17.1 Notice to Company**

Any notice required to be given by a Participant under the Plan or any correspondence to be made between a Participant and the Company or the Board may be given or made to the principal office of the Company or such other address as may be notified in writing.

### **17.2 Notice to the Participant**

Any notice required to be given by the Company or the Board to the Participant or any correspondence to be made between the Company or the Board and a Participant may be given or made by the Board on behalf of the Company.

## **18 Disputes**

Any disputes or differences of any nature arising under the Plan must be referred to the Board and its decision will be final and binding in all respects.

## **19 Advice**

Participants should obtain their own independent advice at their own expense on the financial, taxation and other consequences to them of or relating to participation in the plan.

## **20 Taxation**

Neither the Company nor its Directors are liable for taxes assessed against or imposed upon a Participant arising from participation in the Plan and neither the Company nor its Directors represents or warrants that any person will gain any financial or taxation advantage by participating in the Plan.

## **21 Listing Rules and Constitution**

The terms and conditions as set out in these Rules are subject to the Listing Rules of the Exchange and the Company's Constitution.

5 October 2017

Motopia Limited  
1B/205-207 Johnston St  
Fitzroy VIC 3065

To the Company Secretary

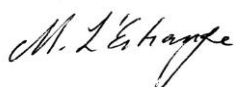
**NOTICE OF INTENTION TO REMOVE AUDITOR & NOMINATION OF NEXIA  
AUSTRALIA AS AUDITOR**

We, Marcus L'Estrange and Shaun Melville, being directors of Motopia Limited (Company) and directors and shareholders of a substantial shareholder of the Company, Raptor Global Corporation Ltd, hereby request that the Company convene a general meeting of shareholders at the first available time, in any event no later than 2 months from the date of this notice, to consider and, if thought fit, pass resolutions that:

1. BDO East Coast Partnership be removed as auditor of the Company; and
2. Nexia Perth Audit Services Pty Ltd of Level 3, 88 William Street, Perth WA 6000, be appointed as the new auditor of the Company.

Furthermore, for the purposes of section 328(1) of the Corporations Act 2001, we hereby give you notice of the nomination of Nexia Perth Audit Services Pty Ltd of Level 3, 88 William Street, Perth WA 6000, to act as auditor of the Company.

Yours faithfully,



Marcus L'Estrange  
Director - Motopia Limited  
Director - Raptor Global Corporation  
Ltd



Shaun Melville  
Director - Motopia Limited  
Director - Raptor Global Corporation  
Ltd

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**MOTOPIA LIMITED - PROXY FORM FOR 2017 ANNUAL GENERAL MEETING**

I/We \_\_\_\_\_

of \_\_\_\_\_

am/are a member of Motopia Limited (ACN 099 084 143) and I/we appoint as my/our proxy:

\_\_\_\_\_

of \_\_\_\_\_

Or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting of the Company, to be held at The Westin Sydney, 1 Martin Place, Sydney, New South Wales, 2000, Australia, Thursday, 16 November 2017 at 11:00 AM AEDT to vote for me/us at the meeting and at any adjournment of it. If 2 proxies are being appointed the proportion of voting rights this proxy is authorised to exercise is .....%. (The Company will supply an additional form on request). If the Chair of the Meeting is appointed as your proxy, or may be appointed by default, and you do not wish to direct your proxy how to vote as your proxy in respect of Resolutions 1 to 10 please place a mark in this box:

Where permitted, the Chairman intends to vote all undirected proxies in favour of each resolutions. By ticking the above box, I/we expressly authorise the Chairman of the Meeting to vote in accordance with the Chairman's voting intentions on Resolutions 1 to 10 (except where I/we have indicated a different voting intention below) and acknowledge that the Chairman of the Meeting may exercise my proxy even though Resolutions 1 and 3 are connected directly with the remuneration of members of key management personnel and/or even if the Chairman of the Meeting has an interest in the outcome of these items and that votes cast by the Chairman, other than as proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on Resolution 1 and your votes will not be counted in calculating the required majority if a poll is called on Resolutions 1 and 3. Alternatively, you can complete the table below:

	<b>RESOLUTIONS (TICK IN THE BOX)</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
<b>Resolution 1</b>	<b>Adoption of Remuneration Report</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 2</b>	<b>Re-election of Adrian Floate as a Director</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 3</b>	<b>Issue of 5,500,000 Options to Raptor Global Corporation Ltd</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 4</b>	<b>Approve the previous issue of 10,800,000 Shares</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 5</b>	<b>Approve Employee Share Option Plan</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 6</b>	<b>Removal of Auditor</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 7</b>	<b>Appointment of Auditor</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 8</b>	<b>Approval of additional capacity to issue shares under ASX Listing Rule 7.1A</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 9</b>	<b>Approval of change of Company name</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Resolution 10</b>	<b>Issue of Shares and Options as consideration for repayment of up to \$425,000</b>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature of Member(s): .....

Date:.....

Individual or Member 1

Member 2

Member 3

**Sole Director/Company Secretary**

**Director**

**Director/Company Secretary**

Contact Name: .....Contact Ph (daytime): .....

**PROXY INSTRUCTIONS:** A member entitled to attend and vote at a meeting is entitled to appoint not more than 2 proxies. Where more than 1 proxy is appointed, each proxy may be appointed to represent a specific portion of the member's voting rights. A proxy need not be a member of the Company. A proxy form must be signed by the member or his or her attorney. Proxies given by corporations must either be signed under the hand of a duly authorised officer or attorney. To be valid, the form appointing the proxy and the Power of Attorney or other authority (if any) under which it is signed (or a certified copy) must be lodged with the Company in person at its registered office at 1B/205-207 Johnston St Fitzroy VIC 3065 or **by post to Motopia Limited PO Box 305 Fitzroy VIC 3065 or by facsimile on + 61 (0) 3 8678 1747 by not later than 11:00 pm AEDT on 14 November 2017.**

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