

Animoca Brands Corporation Limited
ACN 122 921 813

Notice of Meeting

Notice is given that the Meeting will be held at:

Time: 9.30am (Hong Kong time)

Date: 31 May 2019

Place: Unit 417- 421
Level 4
Cyberport 1
100 Cyberport Road
Hong Kong SAR

Important

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 11.30am (Sydney time) on 31 May 2019 (being 9.30 am in Hong Kong).

Business of the Meeting

Agenda

1. Financial Report, Directors' Report and Auditor's Report

To receive and consider the Financial Report, Directors' Report and Auditor's Report for the financial year ended 31 December 2018.

Note: No resolution is required for this item of business.

2. Resolution 1 – Adoption of Remuneration Report

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

"That the Remuneration Report of the Company and its controlled entities for the year ended 31 December 2018 be adopted."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution (in any capacity, whether as proxy or as shareholders) by any of the following persons:

- (a) Key Management Personnel; and
- (b) Closely Related Parties of Key Management Personnel.

However, the Company need not disregard a vote if it is:

- (a) cast by a person as a proxy appointed in accordance with the directions of the proxy form for a person who is entitled to vote, and such appointment on the proxy form expressly authorises the chair to exercise the proxy even if the resolution is connected directly with the remuneration report; and the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above; or
- (b) cast by the chair of the Meeting as proxy appointed in accordance with the directions of the proxy form for a person who is entitled to vote, and such appointment on the proxy form expressly authorises the chair to exercise the proxy even if the resolution is connected directly with the remuneration report; and the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above.

3. Resolution 2 – Election of Mr Christopher Whiteman as Director

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

"That Mr Christopher Whiteman, having retired from his office as a Director of the Company in accordance with clause 13.4 of the Constitution and, being eligible and having offered himself for re-election, be re-elected as a Director of the Company."

4. Resolution 3 – Election of Ms Holly Liu as Director

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

"That Ms Holly Liu, having retired from her office as a Director of the Company in accordance with clause 13.4 of the Constitution and, being eligible and having offered herself for re-election, be re-elected as a Director of the Company."

5. Resolution 4 – Re-election of Mr David Brickler as Director

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

"That Mr David Brickler, having retired from his office as a Director of the Company in accordance with clause 13.2 of the Constitution and, being eligible and having offered himself for re-election, be re-elected as a Director of the Company."

6. Resolution 5 – Approval to issue Shares as partial consideration for the Pixowl Acquisition

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue either 21,827,196 Shares or up to such number of Shares to the Vendors (or their nominees) determined by the formula set out in Section 4.1 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of 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 ordinary securities in the Company) or an associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

7. Resolution 6 – Approval to issue Shares to Talenthouse

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to such number of Shares to Talenthouse (or their nominees) determined by the formulas set out in Section 5.1, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of 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 ordinary securities in the Company) or an associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

8. Resolution 7 – Approval to issue Shares to Holly Liu in lieu of directors’ fees

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 for all other purposes, approval is given for the Company to issue 265,312 Shares to Holly Liu (or her nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by Holly Liu (and her nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

9. Resolution 8 – Approval to issue Shares to Christopher Whiteman in lieu of directors’ fees

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 for all other purposes, approval is given for the Company to issue 268,122 Shares to Christopher Whiteman (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by Christopher Whiteman (and his nominee) or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

10. **Resolution 9 – Approval of the Director and Senior Management Fee and Remuneration Sacrifice Share Plan**

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

“That, for the purpose of ASX Listing Rule 7.2 (Exception 9(b)) and for all other purposes, Shareholders approve the Director and Senior Management Fee and Remuneration Sacrifice Share Plan and the issue of Shares to participants under that plan, on the terms and conditions and in the manner set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director (except one who is ineligible to participate in any employee incentive scheme of the Company) or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on this Resolution. However, this prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

11. **Resolution 10 – Approval to permit the participation of Yat Siu in the Director and Senior Management Fee and Remuneration Sacrifice Plan**

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

“That, for the purpose of Listing Rule 10.14 and for all other purposes, the Company is authorised to issue Shares to Yat Siu (or his nominee(s)) pursuant to the Director and Senior Management Fee and Remuneration Sacrifice Share Plan, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director who is eligible to participate in the Director and Senior Management Fee and Remuneration Sacrifice Share Plan or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on this Resolution. However, this prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

12. **Resolution 11 – Approval to permit the participation of David Brickler in the Director and Senior Management Fee and Remuneration Sacrifice Plan**

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

“That, for the purpose of Listing Rule 10.14 and for all other purposes, the Company is authorised to issue Shares to David Brickler (or his nominee(s)) pursuant to the Director and

Senior Management Fee and Remuneration Sacrifice Share Plan, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director who is eligible to participate in the Director and Senior Management Fee and Remuneration Sacrifice Share Plan or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on this Resolution. However, this prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

13. Resolution 12 – Approval to permit the participation of Christopher Whiteman in the Director and Senior Management Fee and Remuneration Sacrifice Plan

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

“That, for the purpose of Listing Rule 10.14 and for all other purposes, the Company is authorised to issue Shares to Christopher Whiteman (or his nominee(s)) pursuant to the Director and Senior Management Fee and Remuneration Sacrifice Share Plan, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director who is eligible to participate in the Director and Senior Management Fee and Remuneration Sacrifice Share Plan or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on this Resolution. However, this prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

14. Resolution 13 – Approval to permit the participation of Holly Liu in the Director and Senior Management Fee and Remuneration Sacrifice Plan

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

“That, for the purpose of Listing Rule 10.14 and for all other purposes, the Company is authorised to issue Shares to Holly Liu (or her nominee(s)) pursuant to the Director and Senior Management Fee and Remuneration Sacrifice Share Plan, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director who is eligible to participate in the Director and Senior Management Fee and Remuneration Sacrifice Share Plan or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on this Resolution. However, this prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

15. Resolution 14 – Approval to permit the participation of Robby Yung in the Director and Senior Management Fee and Remuneration Sacrifice Plan

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

“That, for the purpose of Listing Rule 7.1 and for all other purposes, the Company is authorised to issue Shares to Robby Yung (or his nominee(s)) pursuant to the Director and Senior Management Fee and Remuneration Sacrifice Share Plan, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any Director who is eligible to participate in the Director and Senior Management Fee and Remuneration Sacrifice Share Plan or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on this Resolution. However, this prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

16. Resolution 15 – Approval to issue Shares to a related party – Placement participation

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 for all other purposes, approval is given for the Company to issue 1,984,694 Shares to Asyla Investments Limited (an entity controlled by Director, Yat Siu) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by Asyla Investments Limited or any of its associates including Yat Siu. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

17. Resolution 16 – Ratification of prior issue of Shares under ASX Listing Rules 7.1 and 7.1A

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 46,000,000 Shares to certain sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

18. Resolution 17 – Ratification of prior issue of Shares under ASX Listing Rule 7.1A

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 14,353,202 Shares to the vendors of TicBits Ltd on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of the Vendors of TicBits Ltd or any associates of the Vendors of TicBits Ltd being Fredrik Wahrman and Niklas Wahrman. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

19. Resolution 18 – Ratification of prior issue of Shares under ASX Listing Rule 7.1A

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 33,394,930 Shares to certain sophisticated and professional investors on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

20. Resolution 19 – Ratification of prior issue of Shares under ASX Listing Rule 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 29,625,193 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

21. Resolution 20 – Ratification of prior issue of Shares under ASX Listing Rule 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,125,000 Shares to Atari Interactive Inc. on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Atari Interactive Inc. or any associates of Atari Interactive Inc. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

22. Resolution 21 – Ratification of prior issue of Shares under ASX Listing Rule 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 374,807 Shares to James Ho on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of James Ho or any associates of James Ho. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

23. Resolution 22 – Ratification of prior issue of Shares under ASX Listing Rule 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,500,000 Shares to Taylor Collison and their nominees on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Taylor Collison, or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

24. Resolution 23 – Ratification of prior issue of Shares under ASX Listing Rule 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,780,327 Shares to nominees of Mind Fund Group Ltd on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of nominees of Mind Fund Group Ltd, or their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

25. Resolution 24 – Approval to issue Shares to Mind Fund Group 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 7.1 and for all other purposes, approval is given for the Company to issue 6,601,729 Shares to nominees of Mind Fund Group Ltd on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of nominees of Mind Fund Group Ltd, or their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

26. Resolution 25 – Ratification of prior issue of Shares under ASX Listing Rule 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 126,288 Shares to Wilhelm Taht on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of Wilhelm Taht or any associates of Wilhelm Taht. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

27. Resolution 26 - Approval of the issue of Shares to Robby Yung in lieu of accrued entitlements

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

“That, for the purpose of Listing Rule 7.1 and for all other purposes, the Company is authorised to issue 5,167,543 Shares to Robby Yung (or his nominee(s)), on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by Robby Yung or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member and the appointment does not specify the way the proxy is to vote on this Resolution. However, this prohibition does not apply if the proxy is the Chair and the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

28. Resolution 27 – Approval of 10% Placement Facility

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

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to an additional 10% of Equity Securities by way of placements over a 12 month period, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

29. Resolution 28 - Approval of the issue of Shares to certain sophisticated and professional investors

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

"That, for the purpose of Listing Rule 7.1 and for all other purposes, the Company is authorised to issue 10,167,543 Shares to certain sophisticated and professional investors on the terms and conditions and in the manner set out in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Dated: 30 April 2019

By order of the Board

**Julian Rockett
Company Secretary**

For personal use only

Voting in person

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

Voting by proxy

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

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

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

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

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

Should you wish to discuss the matters in this Notice of Meeting please contact the Company by telephone on +61 (0) 3 8622 3354.

Explanatory Statement

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

1. Financial and related reports

Section 317 of the Corporations Act requires the Company's Financial Report, Directors' Report and Auditor's Report for the financial year ended 31 December 2018 (FY18) to be laid before the Company's Annual General Meeting for FY18. There is no requirement for a formal resolution on this item.

The financial report contains the financial statements of the consolidated entity consisting of the Company and its controlled entities.

As permitted by the Corporations Act, a printed copy of the Company's 2018 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the 2018 Annual Report is available from the Company's website (www.animocabrands.com).

The Chair of the meeting will allow a reasonable opportunity at the meeting for shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor, Grant Thornton Audit Pty Ltd, questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 31 December 2018, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of Grant Thornton in relation to the conduct of the audit.

2. Resolution 1 – Adoption of Remuneration Report

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2018 Annual Report and is available from the Company's website (www.animocabrands.com).

The Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;
- sets out the remuneration arrangements in place for each Director and for certain members of the senior management team; and
- explains the differences between the basis for remunerating Non-Executive Directors and senior executives, including the Chief Executive Officer or equivalent.

A voting exclusion statement applies to this resolution, as set out in the Notice.

3. Resolutions 2 to 4 – Election and Re-election of Directors

Clause 13.2 of the Constitution requires that, at each annual general meeting following the Company's first annual general meeting, one third of the Directors (or, if their number is not a multiple of three, the number nearest one third, rounded up) must retire from office. Clause 13.2 of the Constitution further provides that those retiring Directors are eligible for re-election at the annual general meeting at which they retire. The Directors who must retire pursuant to clause 13.2 of the Constitution are those who have held office for the longest period since their last election to office.

Mr David Brickler has held office as Director of the Company for the equal longest period of time since his last re-election to office at the Company's Annual General Meeting held on 28 May 2018.

Accordingly, Mr Brickler will retire as a Director at the Annual General Meeting pursuant to clause 13.2 of the Constitution and, being eligible, offer himself for re-election as Director.

Clause 13.4 of the Company's constitution allows the Directors to appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors. A Director appointed under this clause will hold office only until the next annual general meeting of the Company, at which the Director may then be elected. A Director retiring in accordance with clause 13.4 is not to be considered in determining the number of Directors who must retire by rotation.

Mr Whiteman and Ms Liu were appointed as Non-Executive Directors to fill casual vacancies on the Board on 25 June 2018 and 26 June 2018, and therefore, they must retire as Directors at the conclusion of the AGM. Mr Whiteman and Ms Liu are eligible for election and are seeking election as Directors at the AGM.

3.1 Resolution 2 – Election of Mr Christopher Whiteman as Director

Mr Whiteman was appointed to the Board on 25 June 2018. Mr Whiteman is a Non-Executive Director and is considered to be independent.

Mr Whiteman is Corporate and Commercial Adviser with experience across multiple sectors including energy, resources and wealth management. Mr Whiteman has specific expertise in commercial negotiations, equity capital markets and deal structuring, investor and public relations, and strategic planning, gained through assignments with both public and private companies in Australia, the United Kingdom, and China. At leading independent corporate advisory firm Taylor Collison, Mr Whiteman originated and managed investment opportunities for an extensive client network, including inbound investment from Asia. Within the corporate landscape, Mr Whiteman has worked in senior roles with a number of Australia's leading energy companies, including Santos Limited and TXU Australia, and international companies Royal Dutch Shell and Credit Suisse First Boston. He holds a Bachelor's Degree in Economics from the University of Adelaide and a Graduate Diploma in Applied Finance and Investment from FINSIA.

3.2 Resolution 3 – Election of Ms Holly Liu as Director

Ms Liu was appointed to the Company's Board on 26 June 2018. Ms Liu is a Non-Executive Director and is considered to be independent.

Ms Liu was named one of "10 Most Powerful Women in Gaming" by Fortune, and one of "12 Women in Gaming to Watch - Entrepreneurs' Edition" by Forbes. She has significant industry experience. In 2016, she co-founded Kabam, a venture-backed mobile gaming company, where she led the design of the award-winning Kingdoms of Camelot franchise, which grossed over US\$250m in just four years. Other successful titles by Kabam include The Hobbit: Kingdoms of Middle-Earth and Marvel Contest of Champions. At Kabam, Ms Liu was instrumental in growing annual revenue from zero to US\$40m. She was also the founding mobile designer for the game extension "Battle for the North," which made Kingdoms of Camelot the highest-grossing app for iPhone and iPad in 2012. The majority of Kabam's assets were acquired by Netmarble, South Korea's largest mobile gaming company. Two of Kabam's remaining studios formed Aftershock, which was subsequently acquired by

Following her exit from Kabam and Aftershock, Ms Liu took on a role as a visiting partner at Y Combinator, an accelerator providing seed funding to nearly 2,000 startups with a combined value of over US\$80bn.

3.3 Resolution 4 – Election of Mr David Brickler as Director

Mr Brickler was appointed to the Company's Board on 24 December 2014. Mr Brickler is a Non-Executive Director and is considered to be independent.

Mr Brickler provides IT software integration and technical support for some of Australia's more well-known not-for-profit companies. He has recently served as the ICT Manager for Baptcare - a provider of healthcare and family and community services throughout Victoria and Tasmania. Before this, Mr Brickler was Senior Director of Applications for World Vision International, one of the world's largest non-profit organizations. Prior to that, he served as Asia Pacific CIO for Mizuho Securities Asia Ltd., was an Executive Director of Ernst & Young in Hong Kong, and Global CIO for the Noble Group, one of the largest commodities traders in the world. Mr Brickler was the founder and CEO of Emergent Technology Limited, a venture-backed Hong Kong supply-chain company, and a Vice President of Information Technology at Caspian Securities. Prior to his 14 years in Hong Kong, he spent 15 years in Japan, including several years as the Vice President of Equity Technology at Goldman Sachs Securities Co. Ltd, Japan. Mr Brickler also served in various engineering positions at EDS Japan LLC, Sundai, and Fujitsu Limited. He holds an MBA from Kellogg-HKUST and a BA from Princeton University and is a fluent speaker of Chinese and Japanese.

4. **Resolution 5 – Approval to issue Shares as partial consideration for the Pixowl Acquisition**

If ASX declines the Resolution 5 Waiver, the Chair will withdraw Resolution 5.

4.1 **General**

On 27 August 2018, the Company announced that it had entered into a share sale and purchase agreement (**Pixowl Agreement**) with Pixowl Inc. (a company incorporate in the state of Delaware, United States of America) (**Pixowl**), and the shareholders of Pixowl (**Vendors**) pursuant to which the Company proposed to acquire 100% of the issued capital of Pixowl (**Pixowl Acquisition**).

The key terms of the Pixowl Agreement are set out in the Company's notice of meeting for its general meeting held on 8 November 2018. The Company obtained Shareholder approval at this meeting to issue 54,074,080 Shares to the Vendors (or their nominees) as partial consideration for the Pixowl Acquisition. These Shares were issued on 13 December 2018. Resolution 5 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of the remaining consideration Shares proposed to be issued under the Pixowl Agreement.

Under the Pixowl Agreement, each non-founding shareholder of Pixowl can elect, within 5 days after the date that is 3 months after completion of the Pixowl Acquisition (**Election Date**) whether they will receive (in proportion to their respective interest in Pixowl): (a) a total of 21,827,196 Shares; or (b) an amount of cash or Shares equal to USD\$1,260,728.30. If the latter option is chosen, the Company will have the option (at its sole discretion) to make payment of these amounts in cash or Shares valued at the 15-day weighted average price (WAP) of Shares on the Election Date. Pixowl has not yet made an election.

Resolution 5 seeks Shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of up to such number of Shares to the Vendors (or their nominees) determined by the formula set out in Section 4.3(a), being the remaining consideration Shares proposed to be issued under the Pixowl Agreement. If the Company elects to make payment in Shares, the final number of Shares proposed to be issued to the non-founding shareholders of Pixowl will depend on the 15-day WAP of Shares on the Election Date.

The table below shows the number of Shares that may be issued under Resolution 5 based on certain WAPs which (when multiplied by the number of Shares) equals AUD\$1,759,564.97 (being USD\$1,260,728.30, based on a AUD/USD exchange rate of 0.7165 as at 17 April 2019).

	\$A0.05	\$A0.10	\$A0.15
Maximum number of Shares which the Company could issue (rounded up to the	35,191,299	17,595,650	11,730,433

nearest whole number) pursuant to Resolution 5			
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Notes:

1. The Company notes that the above workings are an example only and the actual number of Shares issued may differ due to changes in the WAP or the AUD/USD exchange rate.
2. The closing price of Shares on the trading day before the date of this Notice was \$0.135.

The Company has applied for a waiver from ASX Listing Rule 7.3.3 to allow this Notice not to include a fixed or minimum price that is at least 80% of the volume weighted average market price for Shares over the last 5 days on which sales in Shares were recorded before the day on which the issue was made (**Resolution 5 Waiver**). Accordingly, Resolution 5 will only be put to Shareholders if ASX grants the Resolution 5 Waiver. If ASX declines the Resolution 5 Waiver, the Company will utilise its placement capacity, or seek Shareholder approval at the appropriate time to issue the remaining consideration Shares under the Pixowl Agreement.

4.2 ASX Listing Rule 7.1

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

The effect of Resolution 5 will be to allow the Company to issue the Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

4.3 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (a) the maximum number of Shares to be issued will be either:
 - (i) 21,827,196 Shares; or
 - (ii) such number of Shares determined by the following formula:

Conversion Amount / 15-day WAP of Shares on the Election Date

Where:

Conversion Amount means the amount in AUD which equals USD\$1,260,728.30 based on the AUD/USD exchange rate at the Election Date.

WAP means weighted average price.

Election Date means the date a non-founding shareholder of Pixowl elects to receive (in proportion to its respective interest in Pixowl) an amount of Shares equal to USD\$1,260,728.30, being within 5 days after the date that is 3 months after completion of the Company's proposed acquisition of 100% of the issued capital of Pixowl.

- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;

- For personal use only
- (c) the deemed issue price will be based on the 15-day WAP of Shares on the Election Date;
 - (d) the Shares will be issued to the non-founding shareholders of Pixowl, none of whom are related parties of the Company;
 - (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares other than each non-founding shareholder of Pixowl agrees to only sell a maximum of 10% of their Shares per week at the then current bid price of Shares; and
 - (f) no funds will be raised from the issue of the Shares as they will be issued as part consideration for the Pixowl Acquisition.

5. Resolution 6 – Approval to issue Shares to Talenthouse

5.1 General

On 29 March 2019, the Company announced that its subsidiary, Animoca Brands Limited (**Animoca Brands**) had entered into a stock purchase agreement (**Talenthouse Agreement**) with Talenthouse, Inc. (a Delaware corporation with a principal place of business in West Hollywood, California 90048) (**Talenthouse**) pursuant to which Animoca Brands proposes to acquire up to an aggregate of 848,413 shares of Talenthouse's preferred stock (**Talenthouse Shares**).

The total purchase price under the Talenthouse Agreement is US\$4,000,000 which comprises cash consideration and the issuance of shares in the capital of the Company (**Purchase Price**). The Purchase Price is payable pursuant to two 'closings' (being the **First Closing Date** and **Second Closing Date**), as follows:

- (a) on the First Closing Date, Animoca Brands did acquire:
 - (i) 198,413 Talenthouse Shares for US\$750,000 in cash;
 - (ii) 50,000 Talenthouse Shares for US\$250,000 in cash; and
 - (iii) 200,000 Talenthouse Shares for that number of shares in the capital of the Company equal to USD\$1,000,000 at an effective Share price of \$0.14 (**Approval Date**).
- (b) on the Second Closing Date, Animoca Brands will acquire:
 - (i) 200,000 Talenthouse Shares for US\$1,000,000 in cash; and
 - (ii) 200,000 Talenthouse Shares for that number of shares in the capital of the Company equal to USD\$1,000,000 at an effective Share price equal to the higher of \$0.11 or the 30-day VWAP of Shares on the date the Company sends written notice to Talenthouse that it is exercising its option to acquire an additional 400,000 Talenthouse Shares, with such election to be made on or before 15 June 2019 (**Notice Date**) (based on a AUD/USD exchange rate on the Notice Date).

Resolution 6 seeks Shareholder approval for the issue of up to such number of Shares to Talenthouse (or their nominees) determined by the formulas set out in Section 5.2(a)(i) comprising the consideration payable under Talenthouse Agreement on the First Closing Date and Second Closing Date. The final number of Shares proposed to be issued to Talenthouse on the Second Closing Date will depend on the 30-day VWAP of Shares on the Approval Date and Notice Date respectively.

The table below shows the number of Shares that may be issued under Resolution 6 based on various exchange rates on the Approval Date and Notice Date.

	A\$ = US\$0.63891 (10% decrease)	A\$ = US\$0.7099 (as at 7 February 2019)	A\$ = US\$0.78089 (10% increase)
A\$ equivalent of US\$1,000,000 (rounded to nearest whole number)	A\$1,565,166	A\$1,408,649	A\$1,280,590
Maximum number of Shares which the Company may issue on the First Closing Date based on the minimum issue price of \$A0.11	14,228,782	12,805,900	11,641,727
Maximum number of Shares which the Company may issue on the Second Closing Date based on the minimum issue price of \$A0.11	14,228,782	12,805,900	11,641,727
Total Shares	28,457,564	25,611,800	23,283,454

Note: The Company notes that the above workings are an example only and the actual number of Shares issued may differ due to changes in the AUD/USD exchange rate on the Approval Date and Notice Date where the relevant 30-day VWAP is higher than A\$0.11.

A summary of ASX Listing Rule 7.1 is set out in Section 4.2.

The effect of Resolution 6 will be to allow the Company to issue the Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

5.2 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 6:

(a) the maximum number of Shares to be issued on the:

(i) First Closing Date will be calculated as follows:

Value / \$0.11

Where:

Value means the amount in AUD which equals USD\$1,000,000 based on the AUD/USD exchange rate at the Approval Date.

Approval Date means the date of the Meeting.

(ii) Second Closing Date will be calculated as follows:

Value / \$0.11

Where:

Value means the amount in AUD which equals USD\$1,000,000 based on the AUD/USD exchange rate at the Notice Date.

Notice Date means the date the Company sends written notice to Talenthouse that it is exercising its option to acquire the additional 400,000 shares of Talenthouse's preferred stock in accordance with the stock purchase agreement, with such election to be made on or before 15 February 2019.

- (b) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (c) the Shares will be issued at a minimum price of \$0.11. The deemed issue price will be the higher of \$0.11 or the 30-day VWAP of Shares on the Approval Date and Notice Date (as applicable);
- (d) the Shares will be issued to Talenthouse (or its nominee(s)), who is not a related party of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) no funds will be raised from the issue as the Shares are being issued in consideration for Animoca Brand's acquisition of 200,000 Talenthouse Shares.

6. Resolutions 7 and 8 – Approval to issue Shares to Holly Liu and Christopher Whiteman in lieu of directors' fees

6.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue 268,122 Shares to Christopher Whiteman (or his nominee(s)) and 265,312 Shares to Holly Liu (or her nominee(s)) (**Related Party Shares**) in lieu of director's fees payable to each of Mr Whiteman and Ms Liu in respect of the period from their appointment dates to 31 December 2018. This reflects Mr Whiteman's and Ms Liu's confidence in the Company going forward and their desire to assist the Company conserve as much cash as possible.

6.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Related Party Shares constitutes giving a financial benefit and Mr Whiteman and Ms Liu are related parties of the Company by virtue of being Directors.

The Directors (other than Mr Whiteman and Ms Liu who have a material personal interest in Resolution 7 and 8 respectively) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Related Party Shares because the issue of the Related Party Shares will be made in lieu of fees and entitlements payable to Mr Whiteman and Ms Liu in their capacity as non-executive Directors of the Company for the period from their respective appointment dates to 31 December 2018.

6.3 ASX Listing Rule 10.11

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

As the grant of the Related Party 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.

6.4 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 7 and 8:

- (a) the Related Party Shares will be issued to Christopher Whiteman (or his nominee) and Holly Liu (or her nominee);
- (b) 268,122 Related Party Shares will be issued to Christopher Whiteman (or his nominee) and 265,312 Related Party Shares will be issued to Holly Liu (or her nominee);
- (c) the Related Party Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Related Party Shares will occur on the same date;
- (d) the Related Party Shares will be issued in lieu of directors' fees payable to each of Christopher Whiteman and Holly Liu for the period from 25 June 2018 and 26 June 2018 respectively to 31 December 2018;
- (e) the deemed issue price of the Related Party Shares is based on the 30-day VWAP of Shares at the end of the quarter in which the fees accrued, being:
 - (i) \$0.049 for the quarter ended 30 June 2018;
 - (ii) \$0.99 for the quarter ended 30 September 2018; and
 - (iii) \$0.10 for the quarter ended 31 December 2018;
- (f) the Related Party Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

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

7. Resolutions 9 to 14 – Approval of the Director and Senior Management Fee and Remuneration Sacrifice Plan

7.1 General

The Board has recently prepared a Director and Senior Management Fee and Remuneration Sacrifice Share Plan (**Plan**) under which Directors and senior management of the Company who are eligible to

be offered shares without prospectus disclosure (**Senior Managers**) may elect to sacrifice part, or all, of their directors' fees or executive remuneration to acquire Shares in the Company. If the relevant Director or Senior Manager elects to sacrifice part of their fee or remuneration, they will receive the remainder in cash. As such, the Shares will be issued for nil cash consideration and no funds will be raised as a result.

The Board considers that the issue of Shares to Directors and Senior Managers in lieu of cash payments for fees is reasonable in the circumstances given the necessity to maintain the Company's cash reserves. The Plan will also help to align the interests of Directors and Senior Managers with those of Shareholders by encouraging Director and Senior Manager Share ownership in the Company.

Resolution 9 seeks Shareholder approval of the Plan and to enable the Company to issue Shares pursuant to the Plan.

Resolutions 10 to 14 seek Shareholder approval for the issue of Shares to Directors under the Plan. Please note that Resolutions 10 to 14 will only be put to Shareholders at the Meeting if the Company obtains the ASX waivers referred to in Section 4.1.

If approved at the Meeting, any Shares issued pursuant to the approvals in Resolutions 10 to 14 must be issued within three years of the date of this Meeting.

If Resolution 9 is approved, but any of Resolutions 10 to 14 are not approved with respect to the specified Director, then that Director will be excluded from participating in the Plan (but approved Directors and Senior Managers can still participate). If Resolutions 10 to 14 are approved but Resolution 9 is not, then those Directors will be able to participate in the Plan, and the issue of Shares to those Directors (or their nominees) will not count towards the Company's 15% placement capacity under ASX Listing Rule 7.1. If neither Resolution 9 nor Resolutions 10 to 14 are passed, then only Senior Managers of the Company (and not Directors) will be able to participate in the Plan and any Shares issued will count towards the Company's 15% placement capacity under ASX Listing Rule 7.1.

In the event Shareholder approval is not obtained for Resolutions 9 to 14, the fees or salaries that accrue to Directors will continue to be paid in cash.

The following information is provided to assist Shareholders in assessing Resolutions 9 to 14. This information has been provided in an aggregated form for ease of understanding as the information in respect of each Resolution is materially similar and to avoid the Notice being unnecessarily long.

7.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 4.2.

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

If Resolution 9 is passed, the Company will be able to issue Shares under the Plan to eligible participants who are not covered by ASX Listing Rule 10.14 over a period of 3 years without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period.

7.3 ASX Listing Rules 10.14 and 10.15A

In addition to ASX Listing Rule 7.1, ASX Listing Rule 10.14 restricts the issue of securities under an employee incentive scheme to Directors without the prior approval of shareholders.

In order to comply with ASX Listing Rule 10.14, the notice convening the meeting at which approval will be sought must comply with either ASX Listing Rule 10.15 or 10.15A. Where shares may be issued later than 12 months following a meeting, the notice must comply with the requirements of ASX Listing Rule 10.15A. Accordingly, in order for Directors to participate in the Plan and be issued Shares later than 12 months following the Meeting, Shareholder approval is being sought for the purposes of ASX Listing Rule 10.14 and the information required by ASX Listing Rule 10.15A is set out below.

As required by the ASX Listing Rules (including Exception 9 of ASX Listing Rule 7.2 and ASX Listing Rule 10.15A), and to assist Shareholders in considering Resolutions 9 to 14, the Company provides the information below relation to the Plan.

7.4 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out at Section 6.2.

The issue of Shares under the Plan constitutes the giving of a financial benefit and each of Yat Siu, David Brickler, Christopher Whiteman and Holly Liu are related parties of the Company by virtue of being Directors.

The Directors (other than Yat Siu with regards to Resolution 10, David Brickler with regards to Resolution 11, Christopher Whiteman with regards to Resolution 12, Holly Liu with regards to Resolution 13 and Robby Yung with regards to Resolution 14, due to their material personal interest in those Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Shares under the Plan because the proposed issue to the Directors is considered reasonable remuneration in the circumstances and will be made in lieu of fees and entitlements payable to the Directors which are negotiated on an arm's length basis, and the proposed issue to the Directors is also considered reasonable remuneration in the circumstances.

7.5 Principal terms of the Plan

Subject to Shareholder approval, it is proposed that present and future Directors and certain Senior Managers as chosen by the Board, be offered the opportunity to participate in the Plan and be able to elect to sacrifice part of their directors' fees or executive remuneration to acquire Shares under the Plan.

If Resolutions 9 to 14 are approved, it is anticipated that participation in the Plan will be made available to the Directors from 1 April 2019. Offers to participate may be extended to Senior Managers in the future as the Board considers appropriate.

The principal terms of the Plan are as follows:

(a) **Participation**

Participation in the Plan is voluntary. All Directors in office from time to time are eligible to participate (unless participation by a Director would be contrary to law or be unduly onerous). In the event that a Director elects to participate in the Plan, participation at the elected level (i.e. percentage of fees sacrificed) will be mandatory for the relevant quarter.

Where a Director has opted to participate in the Plan and, before the Shares relating to that period have been issued, the Director ceases to be a Director of the Company, the Director will either be issued a number of Shares or an amount in cash calculated based on the fees sacrificed up to the date on which the participant ceased to be a Director.

Currently there are four Directors who are each eligible to participate: Yat Siu (non-executive director), David Brickler (non-executive director), Christopher Whiteman (non-executive director) and Holly Liu (non-executive director).

Invitations to participate in the Plan may be extended to Senior Managers at the Board's discretion.

(b) **Commencement date**

Subject to Shareholder approval being obtained, the terms of the Plan commence from 1 April 2019 and the Directors can sacrifice their respective directors' fees from that date.

(c) **Minimum and maximum participation**

Participants in the Plan may elect the percentage (up to a maximum of 100%) of their annual directors' fees or executive remuneration (as applicable) they wish to sacrifice each quarter.

The Plan restricts payments being made if they would result in the Company exceeding:

- (i) the maximum aggregate remuneration for non-executive directors approved by Shareholders under ASX Listing Rule 10.17 from time to time; and
- (ii) an aggregate amount equal to 30% of the annual fees or executive remuneration (excluding any applicable superannuation or statutory entitlements) to which the executive Directors and Senior Managers of the Company may be entitled to for the quarter.

The Plan does not extend to amounts payable in respect of Goods and Services Tax (**GST**). If the Company is liable to pay GST to participating Directors in respect of the provision of services, then it will do so in cash.

(d) **Timing of acquisition and number of Shares**

Entitlement to Shares will accrue on a quarterly basis and the number of Shares to be issued will be determined at the end of each quarter based on the amount sacrificed divided by the volume weighted average price of the Company's Shares trading on the ASX over the 30 trading days immediately preceding the end of the quarter in which the fees or remuneration accrued.

Allocation of Shares will be made at six 3-month intervals. If the Company is unable to issue Shares at the end of a 3-month period without breaching the Company's share trading policy (**Share Trading Policy**) or an applicable law, Shares will then be issued as soon as practicable in compliance with the Share Trading Policy and all applicable laws.

(e) **Shares acquired**

Participating Directors and Senior Managers will receive fully paid ordinary shares in the Company that rank equally in all respects with other issued fully paid shares in the Company.

(f) **Restriction periods**

There will be no restriction period applicable to Shares issued under the Plan although Shares will only be issued and trading may only occur in compliance with the Company's Share Trading Policy and all applicable laws.

(g) **Acquisition costs**

It is not envisaged that there will be any costs to Directors or Senior Managers to acquire Shares under the Plan other than the sacrifice of applicable fees/remuneration. There will be no loan made available to Directors or Senior Managers in relation to the acquisition of Shares under the Plan.

If Shares are not able to be allocated to a participating Director or Senior Manager (e.g. because of legal impediments applicable at the time), the issue of Shares may be delayed or alternatively, at the Board's discretion, be paid to the Director or Senior Manager in cash.

(h) **Details of Shares issued under Plan**

As the Plan has not yet commenced, no Shares have yet been issued or otherwise acquired under it. Details of any Shares issued under the Plan will be published in the Company's Annual Report relating to the period in which Shares have been issued, with a statement that approval for the issue of Shares was obtained under ASX Listing Rule 10.14.

(i) **Waiver of Listing Rules**

The Company is in the process of seeking the following waivers from ASX in relation to the approval sought under Resolutions 9 to 14 (to permit Director participation in the Plan):

- (i) a waiver of Listing Rule 10.15A.2 to permit this Notice to omit the maximum number of Shares that may be acquired by Directors under the Plan (given that such details cannot be accurately determined at this time); and
- (ii) a waiver of Listing Rule 10.15A.8 to permit this Notice to state that the Plan applies to the Directors in office from time to time and who become entitled to participate in the Plan (rather than having to set out the names of all such people who may be or become eligible to participate in the Plan).

Resolutions 10 to 14 will be withdrawn if these waivers are not obtained from ASX prior to the Meeting.

7.6 Potential Shares to be issued under the Plan

Set out below are some examples of the number of Shares that may be issued to Directors and Senior Managers under the Plan, based on various assumed prices for Shares. These are examples only and Shareholders should be aware that the actual number of Shares to be issued to Directors and Senior Managers may vary, based on the prevailing Share price at the time the number of Shares to be issued is calculated, and the percentage of fees (or executive remuneration) each Director or Senior Manager elects to sacrifice.

The total amount of annual directors' fees and executive remuneration currently being paid to the eligible directors is \$115,000 (the Company does not currently have any executive directors).

If each of the Directors elect to sacrifice the maximum amount permitted for a 12 month period, this will result in a maximum salary sacrifice value of \$115,000 for all Directors (based on current director fees and executive remuneration). Based on a Share price of \$0.135 per Share (being the closing market price on 18 April 2019), the total number of Shares that could be issued to Directors if they sacrificed the maximum permitted amount of their current fees would be 851,851. This would dilute current shareholders by 0.10% (the Company currently has 752,053,892 Shares on issue). If the fees paid to each of the non-executive Directors are increased to the maximum currently permitted under ASX Listing Rule 10.17 (being \$250,000) then the total number of Shares that could be issued to the Directors would be 1,851,852. This would dilute current shareholders by 0.21%.

Based on each current Director sacrificing all of their current fees for the 12 month period ending 31 December 2019 and a Share price of \$0.135 per Share (being the market price at 18 April 2019), each current Director will be issued approximately the number of Shares detailed below:

Director	Annual directors fees and salary paid to Director	Amount sacrificed during the period ¹	Number of Shares to be issued (based on a price of \$0.135 Share)
Yat Siu	Nil ²	Nil	Nil
David Brickler	\$15,000	\$15,000	111,111
Christopher Whiteman	\$50,000	\$50,000	370,370
Holly Liu	\$50,000	\$50,000	370,370
Total	\$115,000	\$115,000	851,851

Note:

1. This assumes the full amount of annual Director fees are sacrificed ignoring any deductions for PAYG withholdings which would not be sacrificed.
2. Yat Siu has agreed to waive his director fees.

The trading history of the Shares on the ASX in the 12 months preceding the preparation of this Notice is set out below. Based on the Share prices set out below and each Director sacrificing 100% of their current director's fees (resulting in a maximum salary sacrifice value of \$115,000), the number of Shares will increase or decrease and the existing Shareholders' holdings will be diluted as set out below.

	Date	Price	Number of Shares	Dilution
Highest	14 and 19 September 2018	\$0.11	1,045,455	0.13%
Lowest	30 May 2018	\$0.037	3,108,108	0.40%
Last	18 April 2019	\$0.135	851,851	0.11%

While the Plan provides for the number of Shares to be issued to be calculated at the end of each quarter during the period, it is not practical for such specific calculations to be made for the purposes of this Explanatory Statement (particularly because such calculations would be forward looking and inherently uncertain). Accordingly, for the purposes of the calculations set out in the tables above, it is assumed that the price used is the price for each quarter of the period.

8. Resolution 15 – Approval to issue Shares to Yat Siu – Placement participation

8.1 General

On 25 January 2019, the Company issued 63,020,123 Shares to sophisticated and professional investors at an issue price of \$0.098 per Share to raise approximately \$6,175,972 (before costs) (**Placement**).

The Company has agreed, subject to obtaining Shareholder approval, for Asyla Investments Limited (an entity controlled by Director, Yat Siu) to subscribe for 1,984,694 Shares on the same terms as those issued pursuant to the Placement to raise a further \$194,500.

8.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out at Section 6.2.

The Directors (other than Mr Siu who has a material personal interest in Resolution 15) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of

the issue of Shares to Alysa Investments Limited by way of participation in the Placement as the issue will be on the same terms as to unrelated parties of the Company.

8.3 ASX Listing Rule 10.11

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

As the issue of Shares to Asyla Investments Limited pursuant to Resolution 15 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.

8.4 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 15:

- (a) the Shares will be issued to Asyla Investments Limited;
- (b) 1,984,694 Shares will be issued;
- (c) the Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- (d) the issue price of the Shares is \$0.098, being the same issue price of Shares to unrelated parties participating in the Placement;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (f) the funds will be used for working capital purposes.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Shares the subject of Resolution 15 as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares to Mr Siu (or his nominee/s) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

9. Resolution 16 – Ratification of Shares Issue under ASX Listing Rules 7.1 and 7.1A

9.1 General

Since 4 April 2019, the Company announced a successful capital raising exercise relevant to the shares and options described below.

46,000,000 Shares were issued to sophisticated and professional investors at an issue price of \$0.10 per Share to raise approximately \$4,600,000 (before costs), with each subject to shareholder approval having attaching unlisted Loyalty Options (at one (1) option to two (2) shares). 23,000,000 unlisted Loyalty Options that vest, based on the participant retaining their securities from the placement for 15 months. The exercise price for the Loyalty Options are \$0.125 cents each, and expire 12 months from their vesting date. At the date of this Notice, some of the shares but none of the unlisted options have been issued.

The Company advised that 18,333,333 Shares were being issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1A (which was approved by Shareholders at the annual general meeting held on 28 May 2018) and 27,666,667 Shares and 23,000,000 unlisted options were issued

pursuant to the Company's placement capacity under ASX Listing Rule 7.1, but have not yet been issued.

Resolutions 16 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of these Shares.

9.2 ASX Listing Rules 7.1A and 7.4

ASX Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in ASX Listing Rule 7.1.

Where an eligible entity obtains shareholder approval to increase its placement capacity under ASX Listing Rule 7.1A then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable "A" in the formula in ASX Listing Rule 7.1A; and
- (a) are counted in variable "E",

until their issue has been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issue.

By ratifying the issue the subject of Resolution 16, the base figure (i.e. variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

9.3 ASX Listing Rules 7.1 and 7.4

A summary of ASX Listing Rule 7.1 is set out in Section 4.2.

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

By ratifying the issue the subject of Resolution 16, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

9.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 16:

- (a) 46,000,000 Shares will be issued on the following basis:
 - (i) 27,666,667 Shares are issued or to be issued pursuant to ASX Listing Rule 7.1; and
 - (ii) 18,333,333 Shares are issued or to be issued pursuant to ASX Listing Rule 7.1A;
- (b) the Shares were issued at an issue price of \$0.10 each;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to new and existing sophisticated and professional investors. None

of these subscribers are related parties of the Company; and

(e) the funds raised from the issue will be used toward working capital.

10. Resolution 17 – Ratification of prior issue of Shares under ASX Listing Rules 7.1A

10.1 General

On 16 April 2019, the Company issued 14,353,202 Shares (in total) to the Vendors of TicBits Ltd, Fredrik Wahrman and Niklas Wahrman at an issue price of \$0.0959 per Share under the terms of an earnout plus milestone bonus with respect to the TicBits acquisition.

Resolution 17 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of these Shares.

A summary of ASX Listing Rule 7.1A is set out in Section 9.2.

By ratifying the issue the subject of Resolution 17, the base figure (i.e. variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

10.2 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 17:

- (a) 14,353,202 Shares were issued pursuant to ASX Listing Rule 7.1A
- (b) the Shares were issued at an issue price of \$0.0959 each;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Fredrik Wahrman and Niklas Wahrman. None of these subscribers are related parties of the Company; and
- (e) No funds were raised from the issue.

11. Resolutions 18 & 19 – Ratification of prior issue of Shares under ASX Listing Rules 7.1 and 7.1A

11.1 General

On 25 January 2019, the Company issued 63,020,123 Shares to sophisticated and professional investors at an issue price of \$0.098 per Share to raise approximately \$6,175,972 (before costs).

33,394,930 Shares were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1A (which was approved by Shareholders at the annual general meeting held on 28 May 2018) and 29,625,193 Shares were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1A

Resolutions 18 & 19 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of these Shares.

A summary of ASX Listing Rules 7.1 and 7.4 are set out in Sections 4.2 and 9.3.

By ratifying the issue the subject of Resolutions 18 and 19:

- the base figure (i.e. variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval; and
- the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

11.2 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 18 & 19:

- (a) 63,020,123 Shares were issued on the following basis:
 - (i) 33,394,930 Shares were issued pursuant to ASX Listing Rule 7.1A; and
 - (ii) 29,625,193 Shares were issued pursuant to ASX Listing Rule 7.1;
- (b) the Shares were issued at an issue price of \$0.098 each;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares other than 3,780,327 Shares which are subject to voluntary escrow until 25 July 2019;
- (d) the Shares were issued to new and existing sophisticated and professional investors. None of these subscribers are related parties of the Company; and
- (e) the funds raised from the issue will be used toward working capital.

12. Resolution 20 – Ratification of prior issue of Shares under ASX Listing Rule 7.1

12.1 General

On 25 January 2019, the Company issued 3,125,000 Shares to Atari Interactive Inc (**Atari**) as a recoupable and non-refundable advance of U\$250,000 in future consideration payable under a licence agreement (**Licence Agreement**) (as announced to ASX on 18 December 2018).

Resolution 20 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares.

A summary of ASX Listing Rules 7.1 and 7.4 is set out in Section 4.2 and 9.3.

By ratifying the issue the subject of Resolution 20, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

12.2 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 20:

- (a) 3,125,000 Shares were issued;
- (b) The deemed issue price was \$0.11 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued and are subject to the following voluntary escrow restrictions:
 - (i) 937,500 releasing on 28 February 2019;

- (ii) 937,500 releasing on 31 May 2019; and
 - (iii) 1,250,000 releasing on 31 August 2019,
- (d) the Shares were issued to Atari, who is not a related party of the Company; and
- (e) no funds were raised from the issue as the Shares were issued as a recoupable and non-refundable advance of U\$250,000 in future consideration payable under the Licence Agreement.

13. Resolution 21 – Ratification of prior issue of Shares under ASX Listing Rule 7.1

13.1 General

On 25 January 2019, the Company issued 374,807 Shares to James Ho in lieu of consultancy fees.

Resolution 21 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares.

A summary of ASX Listing Rules 7.1 and 7.4 is set out in Section 4.2 and 9.3.

By ratifying the issue the subject of Resolution 21, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

13.2 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 21:

- (a) 374,807 Shares were issued;
- (b) the deemed issue price was \$0.0906 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to James Ho, who is not a related party of the Company; and
- (e) no funds were raised from the issue as the Shares were issued in lieu of consultancy fees.

14. Resolution 22 – Ratification of prior issue of Shares under ASX Listing Rule 7.1

14.1 General

On 25 January 2019, the Company issued 2,500,000 Shares to Taylor Collison and their nominees for clearing performance hurdles.

Resolution 22 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares.

A summary of ASX Listing Rules 7.1 and 7.4 is set out in Section 4.2 and 9.3.

By ratifying the issue the subject of Resolution 22, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

14.2 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 22:

- For personal use only
- (a) 2,500,000 Shares were issued;
 - (b) the Shares were issued for nil cash consideration for clearing performance hurdles;
 - (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
 - (d) the Shares were issued to Taylor Collison and their nominees. None of these subscribers are related parties of the Company; and
 - (e) no funds were raised from the issue as the Shares were issued for clearing performance hurdles.

15. Resolution 23 – Ratification of prior issue of Shares under ASX Listing Rule 7.1

15.1 General

On 25 January 2019, the Company issued 3,780,327 Shares under a strategic placement to nominees of Mind Fund Group Ltd (Mind Fund) to raise \$US270,000, as further described in the Company's ASX announcement dated 15 October 2018.

A summary of ASX Listing Rules 7.1 and 7.4 is set out in Section 4.2 and 9.3.

By ratifying the issue the subject of Resolution 23, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

15.2 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 23:

- (a) 3,780,327 Shares were issued;
- (b) the issue price was \$0.098 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company and are subject to the following voluntary escrow restrictions until 25 May 2019, being four (4) months in total from the date of issue.
- (d) the Shares were issued to nominees of Mind Fund. None of these subscribers are related parties of the Company; and
- (e) the funds raised from the issue were used for working capital.

16. Resolution 24 – Approval to issue Shares to Mind Fund Group Ltd

16.1 General

On 11 April 2019, the Company agreed to issue 6,601,729 Shares under a strategic placement to nominees of Mind Fund Group Ltd (Mind Fund) to raise up to \$US560,000, also described in the Company's previous ASX announcement.

16.2 ASX Listing Rule 7.1

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

The effect of Resolution 24 will be to allow the Company to issue the Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

16.3 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 24:

- (a) 6,601,729 Shares to be issued and are all fully paid ordinary shares in the capital of the Company;
- (b) the issue price will be \$0.11840 per Share;
- (c) the Shares to be issued will be subject to a four (4) month voluntary escrow restriction from the date of issue; and
- (d) the Shares are to be issued to nominees of Mind Fund. None of these subscribers are related parties of the Company; and
- (e) the funds raised from the issue will be used for working capital.

17. Resolution 25 – Ratification of prior issue of Shares under ASX Listing Rule 7.1

17.1 General

On 16 November, the Company issued 126,288 Shares to Wilhelm Taht in lieu of advisor fees.

Resolution 25 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares.

A summary of ASX Listing Rules 7.1 and 7.4 is set out in Section 4.2 and 9.3.

By ratifying the issue the subject of Resolution 25, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

17.2 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 25:

- (a) 126,288 Shares were issued;
- (b) the deemed issue price was \$0.099 per Share;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued to Wilhelm Taht who is not a related party of the Company; and
- (e) no funds were raised from the issue as the Shares were issued in lieu of advisor fees.

18. Resolution 26 - Approval of the issue of Shares to Robby Yung in lieu of accrued entitlements

18.1 General

This resolution proposes to issue Shares to Mr Robert Yung, in lieu of remuneration entitlements, which if approved, such shares will not count towards either Listing Rule 7.1 (or 7.1A) issue capacity.

Mr Robert Yung was appointed as a Managing Director on 24 December 2014, and subsequently stepped off the Board. Mr Yung continues as the Company's long serving CEO.

Mr Yung has been instrumental to many Company successes. For the past several years, being fully supportive of the strategies and including the benefits of preserving its cash position, Mr Yung agreed with the Board to defer a significant proportion of his compensation in favour of a future issue of capital.

His normal engagement agreement was \$HK60,000 per month, included travelling and other entitlements. In order to compensate Mr Yung for his historical entitlements, the following shares are proposed to be issued to the CEO. The Board welcomes the further alignment of Mr Yung's interests with the Company's through this placement in lieu of historical entitlements.

The terms of the issuance were negotiated over twelve (12) months ago, and are based on accrued entitlements of HKD1,953,846 (AUD\$348,410). Mr Yung has not taken a cash salary since April 2017. The relevant conversions involved various dates and adopted a general discount of up to 25% of the (then) market price. The Board views the negotiated terms as being fair & reasonable for non-associated shareholders for reasons (and not conclusive but including)

- Mr Yung's strong alignment with the Company as the result of the issuance;
- The reduction of overhead the Company enjoyed as result of not paying the full entitlements in cash during its recent acquisition;
- The incentives that these shares provide Mr Yung to support the Company moving forward; and
- The risks to both sides, readily apparent at the time that Mr Yung agreed to the shares for cash, terms of settlement.

18.2 Technical information required by ASX Listing Rule 7.3

The following information is provided to Shareholders to allow them to assess the resolution for the purposes of ASX Listing Rule 7.3:

- (a) The maximum number of Shares to be allotted and issued: 5,167,543
- (b) Issue price: 0.067 cents per Share.
- (c) Terms of Issue: The Shares issued rank equally with all existing Shares on issue.
- (d) Allottees: The Shares will be issued to Mr Yung and/or his nominee/s.
- (e) Intended use of funds: no funds are raised from this Share issue.
- (f) The Shares will be issued on a single date within 3 months from the date of this meeting.

19. Resolution 27 – Approval of 10% Placement Facility

19.1 General

Under ASX Listing Rule 7.1, a listed company may (in general terms) only issue new Equity Securities up to 15% of its issued capital (calculated on a rolling 12-month basis). For the purposes of the Company, this is the equivalent of approximately 114,691,064 Ordinary Shares based on the current capital of 764,607,094 Ordinary Shares. Exceptions to the ASX Listing Rule 7.1 15% placement limit include issues of Equity Securities approved by Shareholders.

ASX Listing Rule 7.1A permits eligible entities, which have obtained Shareholder approval by special resolution at the Company's annual general meeting to issue an additional 10% of ordinary securities through placements in a 12-month period ("**10% Placement Facility**"). The 10% Placement Facility operates in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1, as referred to above.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is, as at the date the relevant special resolution is passed for the purposes of ASX Listing Rule 7.1A, not included in the S&P/ASX 300 Index *and* has a market capitalisation of \$300 million or less (excluding restricted securities and securities quoted on deferred settlement basis). The Company is an eligible entity for the purposes of ASX Listing Rule 7.1A.

The Company is seeking Shareholder approval by way of a special resolution in order to issue additional Equity Securities over the forthcoming 12-month period under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to section 19.2(c) below).

It is anticipated that funds raised by any issue of Equity Securities pursuant to the additional 10% Placement Facility would be used for exploration drilling, to maintain the Company's Northern Territory tenements in good standing, to provide the equity component of any cost of oil and gas assets in the United States, and to supplement the Company's working capital.

The Company may also issue Equity Securities for non-cash consideration to consultants or other parties for services rendered and may issue Equity Securities to third parties in converting debt to equity or in satisfaction of the performance of other obligations of the Company as the Company has previously.

The Chairman of the Meeting proposes to cast any undirected proxies in favour of Resolution 27.

19.2 Description of ASX Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at the Annual General Meeting.

(b) Equity securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. In the case of the Company, the sole class of quoted Equity Securities is ordinary shares.

(c) Formula for calculating 10% Placement Facility

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

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

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

- plus the number of fully paid ordinary shares issued in the 12 months under an exception in ASX Listing Rule 7.2;
- plus the number of partly paid ordinary shares that became fully paid in the 12 months;
- plus the number of fully paid shares issued in the 12 months with approval of holders of shares under ASX 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;
- less the number of fully paid ordinary shares cancelled in the 12 months.

Note that "A" has the same meaning in ASX 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 ASX 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 ASX Listing Rule 7.1 or 7.4.

(d) ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

Issues under the placement capacities provided for in each of ASX Listing Rule 7.1 and ASX Listing Rule 7.1A are made and calculated separately. An issue or agreement to issue Equity Securities under ASX Listing Rule 7.1 without shareholder approval uses up part of the ASX Listing Rule 7.1 15% capacity. As a separate matter, any issue or agreement to issue Equity Securities under ASX Listing Rule 7.1A uses up part of the ASX Listing Rule 7.1A 10% capacity.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to Section 19.2(c) above).

(e) Minimum issue price

The issue price of the Equity Securities issued under ASX Listing Rule 7.1A must be not less than 75% of the volume weighted average market price ("**VWAP**") for securities in the same class calculated over the 15 trading days in which trades in that class were recorded immediately before:

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

(f) 10% placement period

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; and
 - (ii) the date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),
- or such longer period if allowed by the ASX ("**10% Placement Period**").

19.3 Specific Information Required by ASX Listing Rule 7.3A.6(a)

The table below shows that the Company has issued or granted a total of 358,411,042 equity securities since 28 May 2018, being the date 12 months prior to the date of the Annual General Meeting. This represents 73% of the total number of equity securities on issue at 31 May 2018 being 488,296,592 securities. Equity securities represent Shares and Options. The calculation assumes no further issue of equity shares or exercise of Options between the date of this Notice of Annual General Meeting and the date of the Annual General Meeting.

Summary of equity security movements since 31 May 2018

	Ordinary Shares	Unlisted Options	Performance Rights	Total
On issue on 31 May 2018	488,296,592	Nil	Nil	488,296,592
Issued in the past 12 months	296,310,502	60,052,116	2,048,424	358,411,042
On issue as at 17 April 2019	784,607,094	60,052,116	0	844,659,210

19.4 Specific Information Required by ASX Listing Rule 7.3A.6(b)

The tables below set out specific details for each issue of Equity Securities that have taken place in the 12-month period preceding the date of the Annual General Meeting.

For personal use only

Date	Number of Shares Issued	Allottee/s	Issue Price	Discount to share price at date of issue	Amount	Use of Funds
21/06/18	11,538,460	Yat Siu	\$0.013	71.74% * Issue price was subject to an agreement that locked in at a reduced price.	\$150,000	Working capital and investment in Zeroth.ai
21/06/18	1,666,665	Yat Siu	\$0.06	No discount. Share price was \$0.046	\$100,000	Working capital and investment in Zeroth.ai
22/06/18	2,048,424	Nigel Finch	Nil	Not applicable	Nil	Vesting of performance rights
19/07/18	83,600,000	Sophisticated and professional investors	\$0.05	29.58% * Issue price was subject to an agreement that locked in at a reduced price.	\$4,180,000	Finance the growth of the Company's AI, blockchain and gaming businesses and provide working capital to support the Company's growth opportunities.
7/09/18	21,428,573	Sun Hung Kai and Lympo	\$ 0.07	26.32% * Issue price was subject to an agreement that locked in at a reduced price.	\$1,500,000	For research and development of novel products based on blockchain and artificial intelligence
16/11/18	13,854,880	Datum, OST, Musicoin, Likecoin and Metaverse (Decentraland)	\$0.10	No discount. Share price was \$0.085.	\$1,385,488	Working capital.
16/11/18	126,288	Wilhelm Taht	\$0.10	No discount. Share price was \$0.085.	\$12,628.80	Not applicable – in lieu of consultancy fee.
16/11/18	6,000,000	Entities associated with Yat Siu	\$0.05	41.18% * Issue price was subject to an agreement that locked in at a reduced price.	\$300,000	Finance the growth of the Company's AI, blockchain and gaming businesses and provide working capital to support the Company's growth opportunities.
16/11/18	400,000	Entites associated with Holly Liu	\$0.05	41.18% * Issue price was subject to an agreement that locked in at a reduced price.	\$20,000	Finance the growth of the Company's AI, blockchain and gaming businesses and provide working capital to support the Company's growth opportunities.
13/12/18	54,074,080	Pixowl Inc.	Nil	Not applicable	Nil	Not applicable – part consideration for acquisition.
25/01/19	63,020,123	Sophisticated and professional investors	\$0.098	1%	\$6,175,972	For working capital
25/01/19	3,125,000	Atari Interactive Inc.	\$0.1113	No discount. Share price was \$0.099.	\$347,813	Not applicable – payment for licensing fee.
25/01/19	374,807	James Ho	\$0.0906	8.48%	\$33,958	Not applicable – in lieu of consultancy fee.
25/01/19	2,500,000	Taylor Collison and nominees	Nil	Not applicable	Nil	Not applicable – fee associated with capital raising
16/04/19	46,000,000* Announced, but not all issued as at the date of drafting this Notice.	Sophisticated and professional investors	\$0.10	28.57% * Issue price was subject to an agreement that locked in at a reduced price.	\$4,600,000	For working capital.
16/04/19	14,353,202	To the Vendors of TicBits Ltd being Fredrik Wahrman and Niklas Wahrman	\$0.0959	31.5% * Issue price was subject to an agreement that locked in at a reduced price.	\$1,376,472	For working capital
TOTAL	324,110,502				\$20,182,332	

Details of Unlisted Option Issues

Date	Number of Options Issued	Allottee/s	Issue Price	Terms of Security	Funds Raised	Use of Funds
21/06/18	5,000,000	Taylor Collison	Nil	Exercisable at \$0.09 on or before 12 June 2021	Nil	Not applicable
7/12/18	33,823,543	Subscribers of the July 2018 capital raising placement	Nil	Exercisable at \$0.07 on or before 7 September 2020	Nil	
13/12/18	14,285,715	Subscribers of the Company's Sep 2018 capital raising placement	Nil	Exercisable at \$0.09 on or before 5 December 2019	Nil	
13/12/18	7,142,858	Subscribers of the Company's Sep 2018 capital raising placement	Nil	Exercisable at \$0.09 on or before 5 June 2019	Nil	
TOTAL	63,052,116					

Details of Performance Rights

Date	Number of Performance Rights Issued	Allottee/s	Issue Price	Terms of Security	Funds Raised	Use of Funds
21/06/18	2,048,424	Nigel Finch	Nil	Will vest upon satisfaction of prescribed vesting conditions as detailed in the Company's 2017 AGM	Nil	Nil

19.5 Specific Information Required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the following information is provided in relation to the approval of the 10% Placement Facility referred to in Resolution 27:

- (a) The Equity Securities will be issued at an issue price of not less than that specified in ASX Listing Rule 7.1A.3, as described at paragraph 19.2(e), above.
- (b) If Resolution 27 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, existing Shareholders' economic and voting interests will be diluted. The table below provides examples of the potential effect of such dilution. There is also a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities may be issued as part of consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The following table shows the dilution of existing shareholdings on the basis of the assumptions set out below the table and based on the number of Shares for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A(2) as at the date of the Notice of Meeting.

The following table also shows:

- (i) examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of Ordinary Shares the Company has on issue at the date of the Notice of Meeting. The number of Ordinary Shares on issue may increase as a result of issues of Ordinary Shares 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 issued with Shareholder approval at a future shareholders' meeting; and
- (ii) examples of where the issue price of Ordinary Shares has first decreased by 50% (Dilution first column) and, second, increased by 100% (Dilution third column), as against the current market price of Ordinary Shares (\$0.135 as at 18 April 2019).

Variable 'A' in ASX Listing Rule 7.1A.2		Dilution		
		\$0.0675 50% decrease in Issue Price	\$0.135 Issue Price	\$0.27 100% Increase in Issue Price
Current Variable A 784,607,094	10% Voting Dilution	78,460,709 Shares	78,460,709 Shares	78,460,709 Shares
	Funds raised	\$5,296,098	\$10,592,196	\$21,184,392
50% Increase in Current Variable A 1,176,910,641	10% Voting Dilution	117,691,064 Shares	117,691,064 Shares	117,691,064 Shares
	Funds raised	\$7,944,147	\$15,888,294	\$31,776,587
100% Increase in current Variable A 1,569,214,188	10% Voting Dilution	156,921,419 Shares	156,921,419 Shares	156,921,419 Shares
	Funds raised	\$10,592,196	\$21,184,392	\$42,368,783

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - (iii) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
 - (iv) The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
 - (v) The issue of equity securities under the 10% Placement Facility consists only of shares and excludes the exercise of any options on issue including those on issue under an employee share plan. The issue price is \$0.019, being the closing price of Ordinary Shares on ASX on 12 April 2019.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. Approval under Resolution 27 for the issue of the Equity Securities will lapse after that period. The approval will cease to be valid in the event that Shareholders approve a transaction under

ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities or ASX Listing Rule 11.2 (disposal of main undertaking).

- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration for the acquisition of the new resource assets and investments and to consultants or other parties for services rendered and may issue Equity Securities to third parties in converting debt to equity or in satisfaction of the performance of other obligations of the Company as the Company has previously. In such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3; or
 - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards the exploration activities at its existing projects and/or for acquisition of new assets or investments (including expenses associated with such acquisition) and to supplement the Company's general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities under the 10% Placement Facility.

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

- (i) the purpose of the issue;
- (ii) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of the proposed issue;
- (iii) the methods of raising funds that are available to the Company, including but not limited to, entitlement issues or other issues in which existing Shareholders can participate;
- (iv) prevailing market conditions;
- (v) the financial situation and solvency of the Company; and
- (vi) advice from professional advisers, including corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders of the Company who are not related parties or Associates of a related party of the Company.

- (a) The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its 2018 Annual General Meeting. The Company has issued 12,000,000 Equity Securities pursuant to that approval in the preceding 12-month period.
- (b) A voting exclusion statement is included in the Notice of Meeting. At the date of the Notice of Meeting, the Company has not approached any particular existing Shareholder or an identifiable class of existing Shareholders to participate in the issue of Equity Securities under the 10% Placement Facility, and therefore, no existing Shareholder's votes will be excluded from voting on Resolution 27.

The Board considers that the approval of the issue of the 10% Placement Facility described above is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of securities permitted under ASX Listing Rule 7.1A in the next 12 months (without further Shareholder approval), should it be required. At the date of the notice of this meeting, the Company has no plans to use the 10% Placement Facility should it be approved.

20. Resolution 28 – Approval to issue Shares to Sophisticated Investors

20.1 General

Since 4 April 2019, the Company announced a successful capital raising exercise relevant to the shares and options described below.

46,000,000 Shares were issued to sophisticated and professional investors at an issue price of \$0.10 per Share to raise approximately \$4,600,000 (before costs), with each subject to shareholder approval having attaching unlisted Loyalty Options (at one (1) option to two (2) shares). Please refer to Resolution 16 for further information.

Accordingly, up to 23,000,000 unlisted Loyalty Options would vest, based on the participant in the above placement retaining their securities from the placement for 15 months. The exercise price for the Loyalty Options are \$0.125 cents each, and expire 12 months from their vesting date. At the date of this Notice, some of the shares but no Loyalty Options have been issued.

20.2 ASX Listing Rule 7.1

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

The effect of Resolution 28 will be to allow the Company to issue the Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

20.3 Technical information required by ASX Listing Rule 7.3

The following information is provided to Shareholders to allow them to assess the resolution for the purposes of ASX Listing Rule 7.3:

- (a) The maximum number of Options to be allotted and issued: 23,000,000
- (b) Exercise price: 0.125 cents per Option.
- (c) Terms of Issue: Options vest, subject to participants in the share placement described in Resolution 16, holding the relevant shares for fifteen (15) months.
- (d) When exercised, each Share issued would rank equally with all existing Shares on issue.
Allottees:
- (e) Intended use of funds: no funds will be raised from the issue of options. Any funds raised from the exercise of options will be used for working capital.
- (f) The Options will be issued within 3 months from the date of this meeting.

Glossary

\$ or A\$ means Australian dollars.

Animoca Brands means the Company's subsidiary, Animoca Brands Limited.

ASIC means the Australian Securities & Investments Commission.

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

ASX Listing Rules means the Listing Rules of ASX.

Atari means Atari Interactive Inc.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Company means Animoca Brands Corporation Limited (ACN 122 921 813).

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Election Date has the meaning given to it in Section 4.1.

Explanatory Statement means the explanatory statement accompanying the Notice.

First Closing Date has the meaning given to it in Section 5.1.

Licence Agreement has the meaning give to it in Section 12.1.

Meeting means the meeting convened by the Notice.

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

Pixowl means Pixowl Inc. (a company incorporated in the state of Delaware, United States of America).

Pixowl Acquisition means the Company's proposed acquisition of 100% of the issued capital of Pixowl, as described in Section 4.1.

Pixowl Agreement has the meaning given to it in Section 4.1.

Proxy Form means the proxy form accompanying the Notice.

Purchase Price has the meaning given to it in Section 5.1

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

Second Closing Date has the meaning given to it in Section 5.2.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Talenthouse means Talenthouse, Inc. (a Delaware corporation with a principal place of business in West Hollywood, California 90048).

Talenthouse Agreement has the meaning given to it in Section 5.1.

Talenthouse Shares has the meaning given to it in Section 5.1.

US\$ means United States dollars.

Vendors means the shareholders of Pixowl.

Resolution 5 Waiver has the meaning given to it in Section 4.1.

ANIMOCA BRANDS CORPORATION LIMITED

ACN: 122 921 813

REGISTERED OFFICE:

C/- BOARDROOM
LEVEL 12
225 GEORGE STREET
SYDNEY NSW 2000

SHARE REGISTRY:

Security Transfer Australia Pty Ltd

All Correspondence to:

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«Address_line_3»
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Holder Number:

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PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

VOTE ONLINE

Lodge your proxy vote securely at www.securitytransfer.com.au

1. Log into the Investor Centre using your holding details.
2. Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.

«ONLINE

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at 9:30am (Hong Kong time) on Friday 31 May 2019 at Unit 417- 421, Level 4, Cyberport 1, 100 Cyberport Road, Hong Kong SAR and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION	For	Against	Abstain*		For	Against	Abstain*
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15. Adoption Approval to issue Shares to a related party – Placement participation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Mr Christopher Whiteman as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16. Ratification of prior issue of Shares under ASX Listing Rules 7.1 and 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Ms Holly Liu as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17. Ratification of prior issue of Shares under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Re-election of Mr David Brickley as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18. Ratification of prior issue of Shares under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Approval to issue Shares as partial consideration for the Pixowl Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19. Ratification of prior issue of Shares under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Approval to issue Shares to Talenhouse	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	20. Ratification of prior issue of Shares under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval to issue Shares to Holly Liu in lieu of directors' fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	21. Ratification of prior issue of Shares under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval to issue Shares to Christopher Whiteman in lieu of directors' fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	22. Ratification of prior issue of Shares under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Approval of the Director and Senior Management Fee and Remuneration Sacrifice Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	23. Ratification of prior issue of Shares under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Approval to permit the participation of Yat Siu in the Director and Senior Management Fee and Remuneration Sacrifice Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	24. Approval to issue Shares to Mind Fund Group Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Approval to permit the participation of David Brickler in the Director and Senior Management Fee and Remuneration Sacrifice Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	25. Ratification of prior issue of Shares under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Approval to permit the participation of Christopher Whiteman in the Director and Senior Management Fee and Remuneration Sacrifice Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	26. Approval of the issue of Shares to Robby Yung in lieu of accrued entitlements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Approval to permit the participation of Holly Liu in the Director and Senior Management Fee and Remuneration Sacrifice Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	27. Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Approval to permit the participation of Robby Yung in the Director and Senior Management Fee and Remuneration Sacrifice Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	28. Approval of the issue of Shares to certain sophisticated and professional investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SECTION C: Signature of Security Holder(s)

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by Security Transfer Australia Pty Ltd no later than 9:30am (Hong Kong time) on Wednesday 29 May 2019.

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My/Our contact details in case of enquiries are:

Name:

Number:

()

1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

5. SIGNING INSTRUCTIONS

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

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

Security Transfer Australia Pty Ltd

Online www.securitytransfer.com.au

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Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.



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