
ADVERTITAS LIMITED
ACN 156 377 141

ADDENDUM TO NOTICE OF GENERAL MEETING

Adveritas Limited (ACN 156 377 141) (**Company**), hereby gives notice to Shareholders of the Company that, in relation to the Notice of General Meeting dated 22 May 2020 (**Notice**) in respect of a general meeting of members to be held at 11.00am (WST) on Wednesday, 24 June 2020, virtually via a teleconference (registration details are set out in the [Notice](#) released to ASX on 22 May 2020) (**Meeting**), the Directors have determined to amend and supplement the Notice by information contained in this addendum (**Addendum**).

Capitalised terms which are defined in the Notice have the same meaning where used in this Addendum unless the context requires otherwise.

BACKGROUND TO ADDENDUM

On 2 June 2020 the Company announced that it had secured new investment from strategic investors for \$4.5 million (**Placement**), together with a share purchase plan to existing shareholders. As announced, the Placement is to be undertaken in three tranches, with the first tranche of 20,000,000 Shares, approximately \$1.5 million, having been issued under the Company's Listing Rule 7.1A capacity (**Tranche 1**), 13,333,334 Shares, approximately \$1 million, to be issued conditional upon Shareholders approving Resolution 1 at the Meeting (**Tranche 2**) and 26,666,666 Shares, approximately \$2 million, being issued to a related party subject to the relevant Shareholder approvals (**Tranche 3**).

On 11 June 2020, ASX notified the Company that it was preferable that Tranche 2 was subject to the approval of Shareholders for the issue of those Tranche 2 Shares rather than being conditional upon the passing of Resolution 1 at the Meeting. To accommodate this view, the Company has agreed to add an additional Resolution 5 to be considered at the Meeting for the approval of the issue of the Shares under Tranche 2 of the Placement.

The Company confirms however that:

- (a) making the issue of the Tranche 2 Shares subject to the passing of Resolution 5 will not change the original intention of the Company that Tranche 2 could only be issued with a positive vote of Shareholders of the Company, either the ratification of Resolution 1 or now the passing of Resolution 5; and
- (b) does not materially change any previous disclosure made by the Company in relation to the practical implications relating to Tranche 2 of the Placement.

To ensure that no delay is caused to the completion of Tranche 2, the Company has determined to seek the approval for the issue of the Tranche 2 Shares at the Meeting.

This Addendum is supplemental to the original Notice and should be read in conjunction with the original Notice. Save for the changes set out below, all other Resolutions proposed and information in the Notice remain unchanged.

As set out in the Notice, the Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders at 5.00pm (WST) on Monday, 22 June 2020.

SUPPLEMENTARY NOTICE OF MEETING

The following additional Resolution is added to the Notice immediately following the current Resolution 4:

5. RESOLUTION 5 – APPROVAL FOR THE ISSUE OF SHARES UNDER TRANCHE 2 OF THE PLACEMENT

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

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 13,333,334 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

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

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

the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

SUPPLEMENTARY EXPLANATORY STATEMENT

1. RESOLUTION 5 – APPROVAL TO ISSUE SHARES UNDER TRANCHE 2 OF THE PLACEMENT

1.1 GENERAL

As outlined above, on 2 June 2020, the Company announced the Placement. On the basis that ASX now requires the Company to seek the approval of Shareholders for the issue of the 13,333,334 Shares under Tranche 2 of the Placement, this Resolution 5 seeks that approval.

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

The proposed issue of the Tranche 2 Shares has always been conditional on Shareholders ratifying Resolution 1 at the Meeting, meaning that the Company would have had the capacity to issue those Shares at that time. As set out in the announcement on 2 June 2020, if Shareholders do not ratify Resolution 1 at the Meeting, then the condition of the issue of the Tranche 2 Shares will not have been met and the Company will not be required to issue those Shares. The issue of those Tranche 2 Shares is now subject to the passing of this Resolution 5 and not the passing of Resolution 1. Meaning that if this Resolution 5 is not passed, the Tranche 2 Shares will not be issued.

1.2 TECHNICAL INFORMATION REQUIRED BY LISTING RULES 7.1 AND 14.1A

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Tranche 2 Shares. If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Shares and the Company will forego receiving the \$1 million in funds from the investors.

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

- (a) the Tranche 2 Shares will be issued to Regal Funds Management Pty Ltd (or nominee) and Happy Rottnest Pty Ltd (or nominee), who are not related parties of the Company;
- (b) the maximum number of Tranche 2 Shares to be issued is 13,333,334. The Tranche 2 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;
- (c) the Tranche 2 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 Listing Rules) and it is intended that issue of the Tranche 2 Shares will occur on the same date;
- (d) the issue price of the Tranche 2 Shares will be \$0.075 per Share. The Company will not receive any other consideration for the issue of the Shares;

- (e) the purpose of the issue of the Tranche 2 Shares is to raise capital, which the Company intends to apply, together with other funds received under the Placement, to support accelerated customer acquisition across both the Freemium and enterprise-level customer segments. The total funds will be used to accelerate customer acquisition through increased marketing initiatives including advertising, media, public relations, and for additional sales and marketing personnel;
- (f) the Tranche 2 Shares are being issued pursuant to two subscription agreements entered into with the subscribers referred to in (a) above. Under those subscription agreements, the subscribers agree to subscribe for the Tranche 2 Shares at \$0.075 per Share, with the issue now being conditional upon the passing of Resolution 5 at the Meeting. The subscribers also provide various warranties and representations, including confirming that they are exempt investors for the purpose of the Corporations Act; and
- (g) a voting exclusion statement is included in Resolution 5 of the Notice.

Dated 11 June 2020

By order of the Board



**Susan Hunter
Company Secretary**

ACTIONS TO BE TAKEN BY SHAREHOLDERS

Annexed to this Addendum to the Notice of General Meeting is a new Proxy Form. Shareholders are advised that:

- (a) If you have previously lodged a Proxy, your Proxy will be counted in relation to the Resolutions for which you have already voted. **HOWEVER, should you wish to also vote on Resolution 5 or change your vote in relation to any of the other Resolutions, you can complete the Proxy Form attached to this Addendum and return it to the Company prior to the Proxy Cut of time and date. Returning a new Proxy Form will invalidate any previous Proxy Form provided to the Company.**
- (b) If you have not yet completed and returned a Proxy Form and you wish to vote on the Resolutions in the Notice of General Meeting, including the new Resolution 5, please **complete and return the Replacement Proxy Form** annexed to this Addendum to the Notice of General Meeting. Proxy Form lodgement instructions are set out in the Proxy Form.

As set out in the Notice of Meeting, all Proxy Forms must be returned by 11.00am (WST) on Monday, 22 June 2020.

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

Need assistance?



Phone:

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



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (WST)** Monday, 22 June 2020.

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

ATTENDING THE MEETING

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

Corporate Representative

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

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

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



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

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

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



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Adveritas Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Adveritas Limited to be held virtually on Wednesday, 24 June 2020 at 11:00am (WST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 4 (except where I/we have indicated a different voting intention in step 2) even though Resolution 4 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 4 by marking the appropriate box in step 2.

Step 2 Items of Business

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

	For	Against	Abstain
1 Ratification of prior Issue - 31,248,270 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of issue of Shares via Placement to Mr Mathew Ratty (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Issue of Shares to Bletchley Park Capital Pty Ltd (or nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Adoption of Incentive Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval for the issue of Shares under Tranche 2 of the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

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

