



ACN 125 931 964

**NOTICE OF ANNUAL GENERAL MEETING AND  
EXPLANATORY STATEMENT**

**For the Annual General Meeting to be held on  
Friday, 29 November 2019 at 1.00 pm (WST) at  
Level 2 East The Wentworth Building, 300 Murray Street, Off Raine Lane, Perth WA 6000**

*As this is an important document, please read it carefully.*

**The 2019 Annual Report has been sent separately to those members who have elected  
to receive a printed copy of the Annual Report.  
The 2019 Annual Report is also available on the Company's website at [www.pepltd.com.au](http://www.pepltd.com.au).**

*If you are unable to attend the Annual General Meeting, please complete  
the proxy form enclosed and return it in accordance with the  
instructions set out on that form.*

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## TIME AND PLACE OF MEETING AND HOW TO VOTE

### Venue

The Annual General Meeting of the Shareholders of Peppermint Innovation Limited (“**Peppermint Innovation**” or “**Company**”) will be held at:

**Level 2 East The Wentworth Building, 300 Murray Street, Off Raine Lane,  
Perth, WA 6000**

**Commencing at 1.00 pm (WST) on Friday, 29 November 2019**

### 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 do not hesitate to contact the Company Secretary on +61 8 9316 9100.***

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at an address given below by 5.00pm (WST) Wednesday, 27 November 2019. Any proxy form received after that time will not be valid for the scheduled meeting. To vote by proxy, please complete and sign the proxy form enclosed with this Notice of Annual General Meeting as soon as possible and either:

**By mail** Share Registry – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001, Australia

**By fax** 1800 783 447 (within Australia)  
+61 3 9473 2555 (outside Australia)

**Online** At [www.investorvote.com.au](http://www.investorvote.com.au)

**By mobile** Scan the QR Code on your proxy form and follow the prompts

**Custodian voting** For Intermediary Online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intention so that it is received not less than 48 hours prior to commencement of the Meeting.

## Questions from Shareholders

At the Annual General Meeting the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the Remuneration Report.

Mr James Komninos of RSM Australia Partners, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2019 (or his or her representative) will attend the Annual General Meeting. The Chairman will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to questions please submit any questions you may have in writing no later than **5.00pm (WST) on Wednesday, 27 November 2019:**

In person: Registered Office: Suite 8, 7 The Esplanade, Mt Pleasant WA 6153, Australia

By mail: Suite 8, 7 The Esplanade, Mt Pleasant WA 6153, Australia

By fax: (08) 9315 5475 (International: + 61 8 9315 5475)

The Company will distribute a list setting out the questions directed to the auditor received in writing by 1.00pm (WST) on Wednesday, 27 November 2019, being questions which the auditor considers relevant to the content of the auditor's report or the conduct of the audit of the financial report for the year ended 30 June 2019. The Chairman will allow reasonable opportunity to respond to the questions set out in this list.

PEPPERMINT INNOVATION LIMITED  
ACN 125 931 964

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Peppermint Innovation Limited ("Peppermint Innovation" or the "Company") will be held at Level 2 East The Wentworth Building, 300 Murray Street, Off Raine Lane, Perth WA 6000, at 1.00 pm (WST) on Friday, 29 November 2019.

**BUSINESS OF THE MEETING**

**AGENDA**

**Annual Accounts**

To receive and consider the financial report of the Company and the consolidated financial report of the Company for the year ended 30 June 2019 and the reports by the Directors and Independent Auditor.

**Resolution 1: ADOPTION OF REMUNERATION REPORT**

To consider and if thought fit, to pass, with or without amendment, the following as a **non-binding resolution**:

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2019."*

**Note: This resolution is advisory only and does not bind the Directors or the Company.**

**Voting Prohibition Statement:**

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on this Resolution; and
  - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

**Resolution 2: RE-ELECTION OF DIRECTOR - MR MATHEW CAHILL**

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

*"That, for the purposes of Listing Rule 14.4 and clause 14.2 of the Company's Constitution, Mr Mathew Cahill, a Director of the Company, retires by rotation, and, being eligible, is re-elected as a Director of the Company."*

**Resolution 3: ELECTION OF DIRECTOR - MR ALBERT CHEOK**

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

*"That, for the purposes of clause 14.4 of the Company's Constitution, Listing Rule 14.4 and for all other purposes, Mr Albert Cheok, a Director appointed as an additional Director on 29 April 2019, retires and, being eligible, is elected as a Director of the Company."*

**SPECIAL BUSINESS**

**Resolution 4: Approval of 10% Placement Facility**

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

*"That, pursuant to ASX Listing Rule 7.1A, approval be given to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."*

**Voting exclusion:** The Company will disregard any votes cast in favour on this 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 entity) or an associate of that person (or those persons). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Resolution 5: Re-Adoption of Employee Share Plan**

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

*"That, pursuant to ASX Listing Rule 7.2 Exception 9, approval be given for the issue of ordinary shares to eligible participants in the Company's Employee Share Plan on the terms and conditions set out in the Explanatory Statement."*

**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by a director of the entity (except one who is ineligible to participate in any employee incentive scheme in relation to the entity) or an associate of a director of the entity (except one who is ineligible to participate in any employee incentive scheme in relation to the entity). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Resolution 6: Ratification of the issue of \$150,000 of convertible notes**

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

*"That, pursuant to ASX Listing Rule 7.4 the issue on 27 February 2019 of \$150,000 of convertible notes in the Company under the placement capacity available under Listing Rule 7.1 be ratified."*

**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who participated in the issue, or an associate of that person (or those persons). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Resolution 7: Ratification of the issue of \$380,000 of convertible notes**

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

*“That, pursuant to ASX Listing Rule 7.4 the issue on 28 May 2019 of \$380,000 of convertible notes under the Company’s placement capacity available under Listing Rule 7.1 be ratified.”*

**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who participated in the issue, or an associate of that person (or those persons). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Resolution 8: Ratification of the issue of \$180,000 of convertible notes**

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

*“That, pursuant to ASX Listing Rule 7.4 the issue on 17 June 2019 of \$180,000 of convertible notes under the Company’s placement capacity available under Listing Rule 7.1 be ratified.”*

**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who participated in the issue, or an associate of that person (or those persons). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Resolution 9: Ratification of the issue of \$87,500 of convertible notes**

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

*“That, pursuant to ASX Listing Rule 7.4 the issue on 26 June 2019 of \$87,500 of convertible notes under the Company’s placement capacity available under Listing Rule 7.1 be ratified.”*

**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who participated in the issue, or an associate of that person (or those persons). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Resolution 10: Ratification of the issue of \$180,000 of convertible notes**

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

*“That, pursuant to ASX Listing Rule 7.4 the issue on 29 July 2019 of \$180,000 of convertible under the Company’s placement capacity available under Listing Rule 7.1 be ratified.”*

**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who participated in the issue, or an associate of that person (or those persons). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Resolution 11: Ratification of the issue of \$185,000 of convertible notes**

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

*“That, pursuant to ASX Listing Rule 7.4 the issue on 29 July 2019 of \$185,000 of convertible under the Company’s placement capacity available under Listing Rule 7.1 be ratified.”*

**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who participated in the issue, or an associate of that person (or those persons). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Resolution 12: Ratification of the issue of \$487,500 of convertible notes**

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

*“That, pursuant to ASX Listing Rule 7.4 the issue on 30 August 2019 of \$487,000 of convertible under the Company’s placement capacity available under Listing Rule 7.1 be ratified.”*

**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who participated in the issue, or an associate of that person (or those persons). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Resolution 13: Ratification of the issue of 7,600,000 options**

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

*“That, pursuant to ASX Listing Rule 7.4 the issue on 28 May 2019 of 7,600,000 options to acquire fully paid ordinary shares in the Company under the placement capacity available under Listing Rule 7.1 be ratified.”*

**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who participated in the issue, or an associate of that person (or those persons). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Resolution 14: Ratification of the issue of 3,600,000 options**

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

*“That, pursuant to ASX Listing Rule 7.4 the issue on 17 June 2019 of 3,600,000 options to acquire fully paid ordinary shares in the Company under the placement capacity available under Listing Rule 7.1 be ratified.”*

**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who participated in the issue, or an associate of that person (or those persons). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**Resolution 15: Ratification of the issue of 1,750,000 options**

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

*“That, pursuant to ASX Listing Rule 7.4 the issue on 26 June 2019 of 1,750,000 options to acquire fully paid ordinary shares in the Company under the placement capacity available under Listing Rule 7.1 be ratified.”*



**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who participated in the issue, or an associate of that person (or those persons). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

#### **Resolution 16: Ratification of the issue of 3,600,000 options**

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

*“That, pursuant to ASX Listing Rule 7.4 the issue on 29 July 2019 of 3,600,000 options to acquire fully paid ordinary shares in the Company under the placement capacity available under Listing Rule 7.1 be ratified.”*

**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who participated in the issue, or an associate of that person (or those persons). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

#### **Resolution 17: Ratification of the issue of 3,700,000 options**

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

*“That, pursuant to ASX Listing Rule 7.4 the issue on 30 August 2019 of 3,700,000 options to acquire fully paid ordinary shares in the Company under the placement capacity available under Listing Rule 7.1 be ratified.”*

**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who participated in the issue, or an associate of that person (or those persons). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

#### **Resolution 18: Ratification of the issue of 9,750,000 options**

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

*“That, pursuant to ASX Listing Rule 7.4 the issue on 17 October 2019 of 9,750,000 options to acquire fully paid ordinary shares in the Company under the placement capacity available under Listing Rule 7.1 be ratified.”*

**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by or on behalf of a person who participated in the issue, or an associate of that person (or those persons). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

#### **Resolution 19: Re-Adoption of Employee Option Plan**

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

*“That, pursuant to ASX Listing Rule 7.2 Exception 9, approval be given for the issue of Options to eligible participants in the Company’s Employee Option Plan on the terms and conditions set out in the Explanatory Statement.”*

**Voting exclusion:** The Company will disregard any votes cast in favour on this Resolution by a director of the entity (except one who is ineligible to participate in any employee incentive scheme in relation to the entity) or an associate of a director of the entity (except one who is ineligible to participate in any employee incentive scheme in relation to the entity). However, the Company need not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the Chairman of 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.

#### **Snapshot Date**

The Directors have determined that for the purposes of regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the persons eligible to attend and vote at the Meeting are those persons who were Shareholders at **5.00pm (WST) on Wednesday, 27 November 2019**.

#### **Incorporation of Explanatory Statement**

The Explanatory Statement attached to this Notice of Meeting, is hereby incorporated into and forms part of this Notice of Meeting.

**DATED THIS 30TH DAY OF OCTOBER 2019**

**BY ORDER OF THE BOARD**

**Mr Anthony Kain**

Chairman and Company Secretary

## EXPLANATORY STATEMENT

This Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

Certain abbreviations and other defined terms are used throughout this Explanatory Statement. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in the Glossary contained in this Explanatory Statement.

This Explanatory Statement has been prepared for the Shareholders of Peppermint Innovation Limited in connection with the Annual General Meeting of the Company to be held at 1.00 pm (WST) on Friday, 29 November 2019.

### 1. ANNUAL ACCOUNTS

The Corporations Act requires that the Annual Report (which includes the financial report, directors' report and auditors' report) be tabled at the Annual General Meeting.

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2019 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.pepltd.com.au](http://www.pepltd.com.au).

Shareholders will be given an opportunity to ask questions and make comments about the Annual Report of the Company generally, but there will be no formal resolution submitted in respect of the Annual Report.

### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1. General

The Remuneration Report is set out in the Directors' Report in the Company's 2019 Annual Report.

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. In accordance with section 250R(3) of the Corporations Act, the vote on the Resolution is advisory only and does not bind the Directors or the Company.

The remuneration report sets out the Company's remuneration arrangements for the directors and senior management of the Company. The remuneration report is part of the directors' report contained in the annual financial report of the Company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2. Voting Consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (Spill Resolution) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

### **2.3. Previous voting results**

It is noted that at the Company's 2018 annual general meeting the votes cast against the remuneration report represented less than 25% of the total votes cast and accordingly, a spill resolution will not under any circumstances be required for the Annual General Meeting.

A voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. Key Management Personnel and their closely related parties may not vote on this Resolution and may not cast a vote as proxy, unless the proxy appointment gives a direction on how to vote or the proxy is given to the Chairman and expressly authorises the Chairman to exercise the proxy. The Chairman will use any such proxies to vote in favour of Resolution 1.

## **3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR - MR MATTHEW CAHILL**

### **3.1. General**

Resolution 2 seeks approval for the re-election of Mr Matthew Cahill as a Director.

In accordance with Listing Rule 14.4 and clause 14.2 of the Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

Mr Cahill retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-election.

### **3.2. Qualifications and other material directorships**

Mr Cahill is an accomplished technical director with over 18 years' experience in the Web industry working across a broad range of technologies. He has been involved in roles such as management, strategy, team lead, business analysis, application architecture and development.

As technical director at Vivid Group (now Isobar of Dentsu Aegis Network), Mr Cahill has worked with some of Australia's largest brands, including Sunbeam, JB HiFi, Echo Entertainment, Fusion Retail Brands, Coates Hire and many more. Mr Cahill's responsibilities included guiding the technical direction of the Company, along with leadership of the large development teams that spanned multiple disciplines and technologies.

Mr Cahill has, in the previous 3 years, not held any other directorships.

### **3.3. Independence**

Mr Cahill has an interest in 6,437,768 fully paid ordinary shares and 1,839,362 performance shares in the Company.

If elected the board considers Mr Cahill will be an independent director.

### **3.4. Directors' Recommendation**

The Board supports the re-election of Mr Cahill and recommends that Shareholders vote in favour of Resolution 2.

## **4. RESOLUTION 3 – ELECTION OF DIRECTOR - MR ALBERT CHEOK**

### **4.1. General**

Resolution 3 seeks approval for the election of Mr Albert Cheok as a Director.

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Cheok, having been appointed by other Directors on 29 April 2019 in accordance with the Constitution, will retire in accordance with the Constitution and ASX Listing Rule 14.4 and being eligible, seeks election from Shareholders.

### **4.2. Qualifications and other material directorships**

Mr. Cheok is a banker with over 40 years of experience in banking in the Asia-Pacific region, particularly in Australia, Hong Kong and Malaysia. Mr Cheok was with the Reserve Bank of Australia from May 1983 and was the Chief Manager from October 1988 to September 1989. He was formerly the Deputy Commissioner of Banking of Hong Kong and an executive director in charge of Banking Supervision at the Hong Kong Monetary Authority. Mr Cheok was the Chairman of Bangkok Bank Berhad in Malaysia from September 1995 to November 2005. Mr. Cheok is currently a member of the Board of Governors of the Malaysian Institute of Corporate Governance in Malaysia.

Mr Cheok's current other directorships in listed companies are:

- Chairman, 5G Networks Limited (Australia)
- Non-executive independent director, China Aircraft Leasing Group Holdings Limited (Hong Kong)
- Chairman, Amplefield Limited (Singapore)
- Chairman, Supermax Corporation Berhad (Malaysia)
- Chairman, International Standard Resources Holding Limited (Hong Kong)

Listed company directorships in the past 3 years:

- AcrossAsia Limited (Hong Kong), February 2006 to August 2016
- Hongkong Chinese Limited (Hong Kong), January 2002 to December 2017
- Bowsprit Capital Corporation Limited (Singapore), from May 2006 to April 2017
- Lippo Malls Indonesia Retail Trust Management Limited (Singapore), from July 2010 to September 2017
- Auric Pacific Group Limited (Singapore), from to July 2002 to April 2017
- Adavale Resources Limited, from December 2012 to April 2017

### **4.3. Independence**

Mr Cheok has an interest in 12,916,667 fully paid ordinary shares in the Company.

He has no other interests, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the board and to act in the best interest of the entity and its security holders generally.

If elected the board considers Mr Cheok will be an independent director.

#### 4.4. Directors' Recommendation

The Board supports the re-election of Mr Cheok and recommends that Shareholders vote in favour of Resolution 3.

#### 5. RESOLUTION 4 - APPROVAL OF 10% PLACEMENT FACILITY

5.1 ASX Listing Rule 7.1A enables eligible entities to obtain shareholder approval to issue Equity Securities up to 10% of their issued capital over a 12 month period after the Annual General Meeting ("**10% Placement Facility**"). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

#### 5.2 Description of 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 an Annual General Meeting.

The effect of this Resolution will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

##### (b) Equity Security

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.

As at the date of this Notice of Meeting, the Company has one quoted class of Equity Securities, being Shares, and the number of Shares currently on issue is up to 987,582,463 Shares.

##### (c) Formula for calculating 10% Placement Facility

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

**(A x D) – E**

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

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

- (b) plus the number of partly paid shares that became fully paid in the 12 months;
- (c) plus the number of fully paid ordinary shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval;
- (d) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

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

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

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula set out above.

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades were recorded in that class immediately before:

the date on which the price at which the Equity Securities are to be issued is agreed; or

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 Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or

the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

### 5.3 Specific information required by Listing Rule 7.3A

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

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP of the Company's Equity Securities in the same class calculated over the 15 Trading Days on which trades were recorded in that class immediately before:

the date on which the price at which the Equity Securities are to be issued is agreed; or

if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

- (b) If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:

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

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 are issued as part of the 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 below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice of Meeting. The formula in Listing Rule 7.1A(2) is outlined above.

The table also shows:

- (i) Two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 or approved at a Shareholders' meeting; and

Two examples of where the issue price of Shares has decreased by 50% and increased by 50% as against the current market price.

Variable 'A' in Listing Rule 7.1A2		Dilution		
		\$0.0005 50% decrease in Issue Price	\$0.0010 Issue Price	\$0.0015 50% increase in Issue Price
<b>Current Variable A</b>	<b>10% Voting Dilution</b>	98,758,246	98,758,246	98,758,246
<b>987,582,463 Shares</b>	<b>Funds Raised</b>	\$49,379	\$98,758	\$148,137
<b>50% increase in current Variable A</b>	<b>10% Voting Dilution</b>	148,137,369	148,137,369	148,137,369
<b>1,481,373,695 Shares</b>	<b>Funds Raised</b>	\$74,068	\$148,137	\$222,206
<b>100% increase in current Variable A</b>	<b>10% Voting Dilution</b>	197,516,493	197,516,493	197,516,493
<b>1,975,164,926 Shares</b>	<b>Funds Raised</b>	\$98,758	\$197,516	\$296,274

The table has been prepared on the following assumptions:



- (ii) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.

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%.

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.

The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1 or other issues of Equity Securities.

The issue of Equity Securities under the 10% Placement Facility consists only of Shares.

The issue price set out above is the closing price of the Shares on the ASX on 29 October 2019.

- (c) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 4 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

- (d) The Company may seek to issue the Equity Securities for the following purposes:

non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or

cash consideration for development of its existing projects and/or for general working capital. In addition, the Company may use the cash consideration for the acquisition of new assets and investments.

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

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

the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;

the effect of the issue of the Equity Securities on the control of the Company;

the financial situation and solvency of the Company; and

advice from corporate, financial and broking advisors (if applicable).

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

- (f) The Company has not previously obtained Shareholder approval under Listing Rule 7.1A.

- (g) 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 security holder or an identifiable class or existing security holder to participate in an issue of Equity Securities pursuant to the Resolution. No existing Shareholder's votes will therefore be excluded under the voting exclusion in this Notice of Meeting.

The Directors recommend that the Shareholders vote in favour of this Resolution.

## 6. RESOLUTION 5 - RE-ADOPTION OF EMPLOYEE SHARE PLAN

Resolution 5 seeks Shareholder approval for the re-adoption of the Company's existing employee incentive share plan (**Plan**) accordance with ASX Listing Rule 7.2 (Exception 9(b)). The Company's Plan has been adopted more than three years ago, and therefore the Company is seeking approval to re-fresh the Plan the material terms of which are summarised in Schedule A.

If Resolution 5 is passed, the Company will be able to issue Shares under the Plan to eligible participants 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.

Shareholders should note that no Shares have previously been issued under the Plan.

The Directors recommend that Shareholders vote in favour of this Resolution.

## 7. RESOLUTIONS 6 TO 12 – RATIFICATION OF PRIOR ISSUES OF CONVERTIBLE NOTES

### 7.1 General

As set out in the table in Section 7.2 below, the Company has issued \$1,650,000 of convertible notes on the dates tabled below.

Resolutions 6 to 12 seek ratification pursuant to ASX Listing Rule 7.4 for the issues of the convertible notes.

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.

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 each of the issues detailed in Resolutions 6 to 12 above, 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.

### 7.2 Convertible Notes

The table below sets out the details of the convertible notes issued by the Company since the date that is 12 months prior to the proposed date of the Meeting.

Resolution	Issue Date	Number of Convertible Notes Issued	Amount raised	Maximum Number of Shares to be issued on conversion	Maturity Date
Resolution 6	27 February 2019	150,000	\$150,000	15,000,000 <sup>1</sup>	26 November 2019
Resolution 7	28 May 2019 <sup>2</sup>	380,000	\$380,000	15,200,000 <sup>3</sup>	30 April 2020

Resolution	Issue Date	Number of Convertible Notes Issued	Amount raised	Maximum Number of Shares to be issued on conversion	Maturity Date
Resolution 8	17 June 2019	180,000	\$180,000	7,200,000 <sup>3</sup>	30 April 2020
Resolution 9	26 June 2019	87,500	\$87,500	3,500,000 <sup>3</sup>	30 April 2020
Resolution 10	29 July 2019	180,000	\$180,000	7,200,000 <sup>3</sup>	30 April 2020
Resolution 11	30 August 2019	185,000	\$185,000	7,400,000 <sup>3</sup>	30 April 2020
Resolution 12	17 October 2019	487,500	\$487,500	19,500,000 <sup>3</sup>	30 April 2020

**Notes:**

1. Calculated based on an exercise price of \$0.01 per Share.
2. Issued to replace the Convertible Notes issued on 21 December 2018.
3. Calculated based on an exercise price of \$0.025 per Share.

The convertible notes mature on the applicable date set out in set out in the table in Section 7.2 above, bear 12% interest per annum, from the date of receipt of funds, with quarterly interest payable unless the parties agree otherwise and unless redeemed or converted earlier, and convertible into fully paid ordinary shares at:

- (a) the convertible notes to be ratified pursuant to Resolution 6 are convertible at the lower of 1 cent (\$0.01) per Share and an amount equal to a 20% discount on the VWAP per Share for the 10 days immediately preceding the date of the Conversion Notice and thus the maximum number of Shares to be issued on conversion is as tabled in Section 7.2 above; and
- (b) the convertible notes to be ratified pursuant to Resolutions 7 to 12 are convertible at the lower of 2.5 cents (\$0.025) per Share and an amount equal to a 20% discount on the VWAP per Share for the 10 days immediately preceding the date of the Conversion Notice and thus the maximum number of Shares to be issued on conversion is as tabled in Section 7.2 above.

### 7.3 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 6 to 12:

- (a) the number of convertible notes issued is as set out in the table in Section 7.2 above;
- (b) the convertible notes were issued to raise the amounts set out in the table in Section 7.2 above;
- (c) the convertible notes were issued on the terms and conditions set out in in Section 7.2 above;
- (d) the convertible notes to be ratified pursuant to Resolution 6 were issued to Sunshore Holdings Pty Ltd (ACN 085 692 468), who is not a related party of the Company;
- (e) the convertible notes to be ratified pursuant to Resolutions 7 to 12 were issued to Caason Investments Pty Ltd (ACN 089 590 858) (or its nominee/s) who are not a related party of the Company; and
- (f) the funds raised from each of the convertible note issues are as set out in the table in Section 7.2 above and have been used for working capital purposes.

The maximum number of Shares that could be issued if the convertible notes were converted is as set out in the table in Section 7.2 above.

## 8. RESOLUTIONS 13 – 18 – RATIFICATION OF PRIOR ISSUES OF OPTIONS

### 8.1 General

As set out in the table in Section 8.2 below, the Company has issued a total of 30,000,000 Options on the dates tabled below.

Resolutions 13 to 18 seek ratification pursuant to ASX Listing Rule 7.4 for the issue of the Options.

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

By ratifying each of the issues detailed in Resolutions 13 to 18 above, 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.

### 8.2 Options

The table below sets out the details of the Options issued by the Company since the date that is 12 months prior to the proposed date of the Meeting.

Resolution	Issue Date	Number of Options Issued	Amount raised	Maximum Number of Shares to be issued on exercise	Expiry Date	Exercise Price
Resolution 13	28 May 2019 <sup>2</sup>	7,600,000	Nil	7,600,000	20 May 2021	\$0.014
Resolution 14	17 June 2019	3,600,000	Nil	3,600,000	20 May 2021	\$0.014
Resolution 15	26 June 2019	1,750,000	Nil	1,750,000	20 May 2021	\$0.014
Resolution 16	29 July 2019	3,600,000	Nil	3,600,000	20 May 2021	\$0.014
Resolution 17	30 August 2019	3,700,000	Nil	3,700,000	20 May 2021	\$0.014
Resolution 18	17 October 2019	9,750,000	Nil	9,750,000	20 May 2021	\$0.014

### 8.3 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 13 to 18:

- the number of Options issued is as set out in the table in Section 8.2 above;
- the Options were issued for nil cash consideration in accordance with the terms of the Option Deed;
- the Options were issued on the terms and conditions set out in in Section 8.2 above and further summarised in Schedule B;

- (d) the Options to be ratified pursuant to Resolutions 13 to 18 were issued to Caason Investments Pty Ltd (ACN 089 590 858), who is not a related party of the Company; and
- (e) no funds were raised from this issue as the Options were issued in accordance with the terms of the Option Deed.

## 2 RESOLUTION 19 - RE-ADOPTION OF EMPLOYEE OPTION PLAN

Resolution 19 seeks Shareholder approval for the re-adoption of the Company's existing employee incentive option plan (**Option Plan**) accordance with ASX Listing Rule 7.2 (Exception 9(b)). The Company's Option Plan has been adopted more than three years ago, and therefore the Company is seeking approval to re-fresh the Option Plan the material terms of which are summarised in Schedule C.

If Resolution 19 is passed, the Company will be able to issue Options under the Option Plan to eligible participants 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.

Shareholders should note that no Options have previously been issued under the Option Plan.

The Directors recommend that Shareholders vote in favour of this Resolution.

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## GLOSSARY

“\$” means Australian dollars.

“**Annual Report**” means the Company’s annual report including the reports of the Directors and the auditor and the financial statements of the Company for the year ended 30 June 2019, which can be downloaded at the Company’s website at [www.pepltd.com.au](http://www.pepltd.com.au).

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

“**Associate**” has the meaning given to it by Division 2 of Part 1 of the Corporations Act.

“**ASX**” means ASX Limited ACN 008 624 691 or the Australian Securities Exchange as the context requires.

“**Board**” means the board of Directors.

“**Business Day**” means any ASX Business day that is not a Saturday, Sunday or public holiday in Western Australia.

“**Closely Related Party**” means, in relation to a member of Key Management Personnel:

- (a) a spouse or child of the member;
- (b) a child of the member’s spouse;
- (c) a dependent of the member or the member’s spouse;
- (d) anyone else who is one of the member’s family and may be expected to influence the member, or be influenced by the member, in the member’s dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the regulations as defined in the Corporations Act.

“**Company**” means Peppermint Innovation Limited (ACN 125 931 964).

“**Constitution**” means the Company's Constitution.

“**Convertible Note Deed**” means the convertible note deed between the Company, Zambian Copper Pty Ltd and Caason Investments Pty Ltd dated 21 May 2019.

“**Corporations Act**” means the Corporations Act 2001 (Cth).

“**Directors**” mean the directors of the Company.

“**Explanatory Statement**” means the explanatory statement accompanying the Notice of Meeting.

“**Key Management Personnel**” means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

“**Listing Rules**” means the Listing Rules of ASX.

“**Meeting**” or “**Annual General Meeting**” means the Annual General Meeting to be held on Friday, 29th November 2019.

“**Notice**”, “**Notice of Meeting**” or “**Notice of Annual General Meeting**” means this Notice of General Meeting including the Explanatory Statement.

“**Option Deed**” means the option deed between the Company and Caason Investments Pty Ltd dated 21 May 2019.

**“Option Plan”** means the Company’s employee incentive option plan that is to be re-adopted subject to the passing of Resolution 19 the material terms of which are summarised in Schedule C.

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

**“Shareholders”** means the holder of the Share and **“Shares”** means ordinary fully paid shares in the Company.

**Share Plan** means the Company’s employee incentive share plan that is to be re-adopted subject to the passing of Resolution 5 the material terms of which are summarised in Schedule A.

**“WST”** means Australian Western Standard Time.

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## SCHEDULE A – SUMMARY OF EMPLOYEE SHARE PLAN

Outlined below is a summary of the key terms of the Company's Employee Share Plan.

- (a) **Eligibility:** The Plan is available to full time and part time employees, directors, officers or consultants of the Company (**Eligible Employee**). An Eligible Employee may nominate an associate to participate in the Plan in their place.
- (b) **Administration of Plan:** The Board is responsible for the operation of the Plan and has a broad discretion to determine which Eligible Employees will be offered Shares under the Plan.
- (c) **Offer:** The Board may issue an offer to an Eligible Employee to participate in the Plan (**Offer**). The Offer:
- (i) will invite application for the number of Shares specified in the Offer (or specify the manner in which the number of Shares is to be calculated);
  - (ii) will specify the issue price for the Shares or the manner in which the issue price is to be calculated;
  - (iii) the amount payable to subscribe for the Shares, or the manner in which the amount is to be calculated;
  - (iv) may invite application for a loan up to the amount payable in respect of the Shares accepted in accordance with the Offer;
  - (v) will specify any restriction conditions applying to the Shares;
  - (vi) will specify an acceptance period; and
  - (vii) will specify any other terms and conditions attaching to the Shares.
- (d) **Issue price:** The issue price of each Share shall be determined by the Board in its absolute discretion.
- (e) **Quotation on ASX:** The Company will apply for each Plan Share to be admitted to trading on ASX upon issue of the Share. Quotation will be subject to the ASX Listing Rules and any holding lock applying to the Shares.
- (f) **Rights attaching to Shares:** Each Share shall be issued on the same terms and conditions as the Company's issued Shares (other than in respect of transfer restrictions imposed by the Plan) and it will rank equally with all other issued Shares from the issue date except for entitlements which have a record date before the issue date.
- (g) **Loan:** An Eligible Employee who is invited to subscribe for Shares may also be invited to apply for a loan up to the amount payable in respect of the Shares accepted (**Loan**), on the following terms:
- (i) interest will be payable on the Loan at a rate set by the Board;
  - (ii) the Loan shall be applied by the Company directly toward payment of the issue price of the Shares;
  - (iii) the Loan repayment date shall be determined by the Board and set out in the Offer;
  - (iv) a participant granted a Loan must repay the Loan in full by the Loan repayment date but may elect to repay the Loan in respect of any or all of the Shares at any time prior to the Loan repayment date;
  - (v) the Company shall have a lien over the Shares in respect of which a Loan is outstanding and the Company shall be entitled to sell those Shares in accordance with the terms of the Plan if the Loan is not repaid when due;



- (vi) a Loan will be non-recourse except against the Shares held by the participant to which the Loan relates;
- (vii) any dividends or capital returns paid in respect of all or any of the Shares shall be applied towards repayment of the Loan; and
- (viii) the proceeds of the sale of any Shares shall be applied towards repayment of the Loan.

(h) **Restriction Conditions:** Shares may be subject to restriction conditions (such as a period of employment or a performance hurdle) which must be satisfied before the Shares can be sold, transferred, or encumbered (**Restriction Condition**). The Board may waive Restriction Conditions in its absolute discretion, including where a holder dies. In addition, Shares cannot be sold, transferred or encumbered until any Loan in relation to the Shares has been repaid or otherwise discharged under the Plan, including from the proceeds of sales. The Company is authorised to impose a holding lock on the Shares to implement these restrictions.

(i) **Ceasing to be an Eligible Officer or Employee:** If an Eligible Employee ceases to be an employee or officer of the Company, and at that time:

- (i) there are unfulfilled Restriction Conditions in relation to Shares under the Plan held by the Eligible Employee or his or her nominee, the Shares may be forfeited and the Company may be entitled to either buy back or sell the Shares in accordance with the Plan; or
- (ii) there are no unfulfilled Restriction Conditions in relation to Shares under the Plan held by the Eligible Employee or his or her nominee, but there is an outstanding Loan, the holder must repay the Loan within 30 days or such longer period approved by the Board, failing which the Company may sell the Shares to recoup the Loan.

(j) **Corporate Transactions:** The Board may, in its absolute discretion and subject to conditions, waive a Restriction Condition applying to a Share where:

- (i) **(Takeover)** a takeover bid for the Company's issued Shares is declared unconditional and the bidder has acquired a relevant interest in at least 50.1% of the Company's issued Shares;
- (ii) **(Compromise or Arrangement):** a court approves under Section 411(4)(b) of the Corporations Act a proposed compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- (iii) **(Winding Up):** the Company passes a resolution for voluntary winding up or an order is made for the compulsory winding up of the Company.
- (iv) **Plan Limit:** The Company must take reasonable steps to ensure that the number of Shares offered by the Company under the Plan when aggregated with:
  - (v) the number of Shares that would be issued if each outstanding offer for Shares (including options to acquire unissued Shares) under any employee incentive scheme of the Company were to be exercised or accepted; and
  - (vi) the number of Shares issued during the previous 5 years under the Plan (or any other employee share scheme extended only to eligible employees),

does not exceed 5% of the total number of Shares on issue at the time of an offer (but disregarding any offer of Shares or option to acquire Shares that can be disregarded in accordance with relevant ASIC Class Orders).

## SCHEDULE B – SUMMARY OF CONVERTIBLE NOTE OPTIONS ISSUED TO CAASON

- (a) **Grant of Options:** The Company must issue, and the Option Holder accepts, twenty (20) Options for every one (1) dollar drawn down by the Company from Caason pursuant to the Option Deed within 3 Business Days after that dollar is drawn down by the Company.
- (b) **Option Holder to be a member:** The Option Holder irrevocably and unconditionally consents to be a member of the Company and agrees to be bound by the constitution of the Company, the Corporations Act and the Listing Rules.
- (c) **Acknowledgement:** Despite any other provision in this Deed, the Option Holder acknowledges and agrees that the Options will not be granted or exercisable if it would result in the Option Holder having a relevant interest (as that term is defined in the Corporations Act) in the Company that is equal to or greater than 20% of the issued capital of the Company.
- (d) **Exercise Period:** The Option Holder may exercise the Options at any time during the Exercise Period.
- (e) **Exercise Notice:** The Option Holder may exercise an Option by delivering to the Company an Exercise Notice duly executed by the Option Holder.
- (f) **Exercise Completion Date:** The date for completion of the issue of the Option Shares by the Company to the Option Holder will be determined by the Company in its absolute discretion provided that completion must not occur any later than 15 Business Days after the Exercise Date (**Exercise Completion Date**).
- (g) **Exercise Notice is irrevocable:** An Exercise Notice is irrevocable and only effective and deemed to have been received on the occurrence of both of the following:
- (i) the Company receives the Exercise Notice; and
  - (ii) the Company receives payment of the Exercise Price for each Option being exercised in cleared funds.
- (h) **Completion:** The Option Holder must pay the Exercise Price to the Company on or around the same time as providing the Exercise Notice to the Company by way of bank cheque payable to the Company or electronic funds transfer of immediately available funds to an account nominated by the Company in full satisfaction of the Exercise Price for the Option.
- The Option Holder must, prior to the Exercise Completion Date, deliver to the Company an executed application for the Option Shares in the Company if requested by the Company.
- The Company must on the Exercise Completion Date:
- (i) issue to the Option Holder the Option Shares in respect of the Options exercised by the Option Holder; and
  - (ii) issue, or procure the issue of, a holding statement in respect of the Option Shares issued to the Option Holder under clause **Error! Reference source not found.Error! Reference source not found.Error! Reference source not found..**
- (i) **Ranking:** The Option Shares allotted following exercise of an Option must rank pari passu and form one class with the other ordinary shares of the Company on issue on the Exercise Completion Date.
- (j) **Application for quotation:** The Company must apply for official quotation of the Option Shares allotted pursuant to the exercise of Options within 3 Business Days after the allotment of those Option Shares.

- (k) **Cleansing Notice:** The Company must take all reasonable steps within its power to ensure that the Option Shares are freely tradeable and transferable on ASX (including, to the extent permitted by law, by issuing a Cleansing Notice (if required), promptly but in no event later than 3 Business Days after the Exercise Completion Date.
- (l) **Placement Capacity:** The Company represents and warrants to the Option Holder that the Company does not require shareholder approval under the Listing Rules to issue the Options to the Option Holder in accordance with the terms of this Deed.
- (m) **Rights attaching to Shares:** Shares issued pursuant to the exercise of an Option rank pari passu in all respect with all other issued Shares of the Company.
- (n) **Listing of Shares:** If the Shares are listed on the ASX at the time of the exercise of the Options, then the Company must use its best endeavours to have the Option Shares issued pursuant to the exercise of an Option listed on the ASX within 7 days of the Exercise Date.
- (o) **Interest in Shares:** The Option Holder has no interest in the Shares the subject of the Option Holder's Options until those Options are exercised in accordance with this Deed and the Shares are allotted to the Option Holder pursuant to the exercise.
- (p) **Reorganisations:** The following rules apply in relation to the way each Option is treated if the Company reorganises its capital prior to the Option Expiry Date, provided that the rights of the Option Holder will be changed to the extent necessary to comply with the Corporations Act and Listing Rules applying to a reorganisation of capital at the time of the reorganisation:
- (i) in a consolidation of capital, the number of Options will be consolidated in the same ratio as the ordinary capital and the applicable exercise price will be amended in inverse proportion to that ratio;
  - (ii) in a sub-division of capital, the number of Options will be sub-divided in the same ratio as the ordinary capital and the applicable exercise price will be amended in inverse proportion to that ratio;
  - (iii) in a return of capital the number of Options will remain the same, and the applicable exercise price of each Option will be reduced by the same amount as the amount returned in relation to each Option Share;
  - (iv) in a reduction of capital by cancellation of paid up capital that is lost or not represented by available assets where no ordinary shares of the Company are cancelled the number of Options and the applicable exercise price will remain unaltered;
  - (v) in a pro rata cancellation of capital, the number of Options must be reduced in the same ratio as the ordinary capital and the applicable exercise price of each Option will be amended in inverse proportion to that ratio; and
  - (vi) in any other case, the number of Options or the applicable exercise price (or both) will be reorganised so that the Option Holder will not have received a benefit that holders of ordinary shares of the Company do not receive. This does not prevent a rounding up of the number of Option Shares to be received on the exercise if the rounding up is approved at the shareholders meeting which approves the reorganisation.
- (q) **Rights of the Option Holder:** The Option Holder is not legally or beneficially entitled to any rights to any dividend or other income distribution that would attach or arise in relation to the Option Shares until the Option Shares are issued on the Exercise Completion Date.

The Option Holder has no rights to change the Exercise Price or the number of Option Shares.

The Option Holder acknowledges and agrees that the terms of the Option may be changed to the extent necessary to comply with the Listing Rules.

If at any time during the Exercise Period the Company makes an offer to holders of ordinary shares in the Company:

- (i) to subscribe for ordinary shares in the Company or other securities in the Company (whether by way of renounceable or non-renounceable rights or otherwise); or
- (ii) a like offer to purchase or subscribe for securities of any other corporation,
- (iii) the Option Holder will only be entitled to such offer if Exercise Completion has occurred prior to the record date for such offer. The Company shall give the Option Holder notice of the proposed offer a minimum of 7 Business Days before the record date for such offer.

(r) **Lapsing of Options:** The Options will lapse, and no longer be capable of being exercised, at 5:00pm (AEST) on the Expiry Date.

(s) **Company Covenants:** The Company covenants to the Option Holder that it will do all things within their control or responsibility to give effect to:

- (i) the exercise of the Options by the Option Holder; and
- (ii) this Deed generally;
- (iii) provided that nothing under this clause **Error! Reference source not found.** shall be taken to impose an obligation on the Company to perform an obligation of any Option Holder.

(t) **Option Holder Covenants:** In consideration of the Company granting the Options to the Option Holder, if the Option Holder exercises the Options then the Option Holder will provide the Company with such reasonable assistance that the Company requires to give effect to the issue of Option Shares to the Option Holder provided that nothing under this clause **Error! Reference source not found.** shall be taken to impose an obligation on the Option Holder to perform an obligation of the Company.

## SCHEDULE C – SUMMARY OF EMPLOYEE OPTION PLAN

The material terms and conditions of the Incentive Option Plan (**Option Plan**) are as follows:

- (a) **Eligibility and Grant of Options:** The Board may grant Options (Plan Options) to any Director, full or part time employee, or casual employee, consultant or contractor who falls within ASIC Class Order 14/1000 (Class Order), of the Company or an associated body corporate (Eligible Participant). The Board may also offer Options to a prospective Eligible Participant provided the Offer can only be accepted if they become an Eligible Participant. Options may be granted by the Board at any time.
- (b) **Consideration:** Each Plan Option will be granted for no more than nominal cash consideration.
- (c) **Conversion:** Each Plan Option is exercisable into one Share in the Company ranking equally in all respect with the existing issued Shares in the Company.
- (d) **Exercise Price and Expiry Date:** The exercise price and expiry date for Options granted under the Option Plan will be determined by the Board prior to the grant of the Options.
- (e) **Exercise Restrictions:** The Plan Options may be subject to conditions on exercise as may be fixed by the Directors prior to grant of the Plan Options (Exercise Conditions). Any restrictions imposed by the Directors must be set out in the offer for the Plan Options.
- (f) **Lapsing of Options:** An unexercised Plan Option will lapse:
- (i) on its expiry date;
  - (ii) if any Exercise Condition is unable to be met and is not waived, as determined by the Board;
  - (iii) on the unauthorised dealing in, or hedging of, the Plan Option;
  - (iv) if the Board deems that the Plan Option lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant; (v) the Company undergoes a change of control or a winding up resolution or order is made and the Board does not exercise its discretion to vest the Plan Option; or
  - (v) subject to certain good leaver exceptions, where the Eligible Participant ceases to be an Eligible Participant.
- (g) **Trust:** The Board may, at any time, establish a trust for the sole purpose of acquiring and holding Shares in respect of which an Eligible Participant may exercise, or has exercised, vested Plan Options, including for the purpose of enforcing the disposal restrictions and appoint a trustee to act as trustee of the trust. 108
- (h) **Disposal of Options:** Plan Options will not be transferable except to the extent the Option Plan or any offer provides otherwise.
- (i) **Quotation of Options:** Plan Options will not be quoted on the ASX, except to the extent provided for by the Option Plan or unless an offer provides otherwise.
- (j) **Disposal of Shares:** The Board may, in its discretion, determine that a restriction period will apply to some or all of the Shares issued on exercise of the Plan Options, up to a maximum of seven (7) years from the date of grant of the Plan Options.
- (k) **Participation in Rights Issues and Bonus Issues:** There are no participating rights or entitlements inherent in the Plan Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Plan Options.
- (l) **Reorganisation:** The terms upon which Plan Options will be granted will not prevent the Plan Options being re-organised as required by the Listing Rules on the re-organisation of the capital of the Company.

- (m) **Limitations on Offers:** The Company must have reasonable grounds to believe, when making an offer in reliance on the Class Order, that the number of Shares to be received on exercise of Plan Options offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.

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## Need assistance?



**Phone:**

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



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

PIL

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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by 1:00pm (AWST) Wednesday, 27 November 2019.

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

## ATTENDING THE MEETING

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

### Corporate Representative

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

## Lodge your Proxy Form:

XX

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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](http://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

XX

I/We being a member/s of Peppermint Innovation Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Peppermint Innovation Limited to be held at Level 2 East The Wentworth Building, 300 Murray Street, Off Raine Lane, Perth, Western Australia on Friday, 29 November 2019 at 1:00pm (AWST) 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 Resolutions 1, 5 and 19 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 5 and 19 are 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 Resolutions 1, 5 and 19 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		For	Against	Abstain
1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	19	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	<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

