



Notice of Annual General Meeting

The Annual General Meeting of the Company will be held at The NUSS Suntec City Guildhouse, Singapore on 30 November 2015 at 7pm (WST).

This notice of Annual General Meeting should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisor prior to voting.

Please contact the Company Secretary on +61 (8) 9486 4036 or dan.smith@coassets.com if you wish to discuss any matter concerning the Meeting.

CoAssets Limited
ACN 604 341 826

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Shareholders of CoAssets Limited will be held at The NUSS Suntec City Guildhouse, Singapore on 30 November 2015 at 7pm (Western Standard Time) (**Meeting**).

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

Shareholders are urged to vote by attending the Meeting in person or by returning a completed Proxy Form. Instructions on how to complete a Proxy Form are set out in the Explanatory Memorandum.

Proxy Forms must be received by no later than 7pm (WST) on 28 November 2015.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1 of the Explanatory Memorandum.

Agenda

ANNUAL REPORT

To receive and consider the financial statements of the Company and the reports of the Directors and Auditors for the financial period ended 30 June 2015.

RESOLUTION 1 - REMUNERATION REPORT (NON-BINDING)

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 set out in the Directors’ Report for the financial period ending 30 June 2015.”

A voting exclusion statement is set out below.

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

RESOLUTION 2 - RE-ELECTION OF DIRECTOR - MR DANIEL SMITH

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

“That Daniel Smith, who retires by rotation in accordance with clause 20.2 of the Company’s Constitution and for all other purposes, offers himself for re-election, be re-elected as a Director.”

RESOLUTION 3 - APPROVAL OF THE COASSETS LIMITED EMPLOYEE OPTION SCHEME

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

“That, for the purposes of NSX Listing Rule 6.25(2)(iv) and for all other purposes, Shareholders approve the CoAssets Limited Employee Option Scheme on the terms and conditions set out in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

RESOLUTION 4 - APPROVAL OF THE COASSETS LIMITED INCENTIVE SCHEME

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

“That, for the purposes of NSX Listing Rule 6.25(2)(iv) and for all other purposes, Shareholders approve the CoAssets Limited Incentive Scheme on the terms and conditions set out in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

RESOLUTION 5 - ISSUE OF SECURITIES UNDER THE COASSETS LIMITED INCENTIVE SCHEME TO RELATED PARTY- MR GETTY GOH

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

“That, subject to the passing of Resolution 3, for the purposes of NSX Listing Rule 6.44, and for all other purposes, approval is given for the Company to allot and issue 4,362,500 Performance Rights to Mr Getty Goh (or his nominee) under the CoAssets Limited Incentive Scheme on the terms and conditions set out in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

RESOLUTION 6 - ISSUE OF SECURITIES UNDER THE COASSETS LIMITED INCENTIVE SCHEME TO RELATED PARTY - DR SEH HUAN KIAT

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

“That, subject to the passing of Resolution 3, for the purposes of NSX Listing Rule 6.44, and for all other purposes, approval is given for the Company to allot and issue 4,362,500 Performance Rights to Dr Huan Kiat Seh (or his nominee) under the

CoAssets Limited Incentive Scheme on the terms and conditions set out in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

RESOLUTION 7 - ISSUE OF SECURITIES UNDER THE COASSETS LIMITED INCENTIVE SCHEME TO RELATED PARTY - MR NICHOLAS ONG

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

“That, subject to the passing of Resolution 3, for the purposes of NSX Listing Rule 6.44, and for all other purposes, approval is given for the Company to allot and issue 2,637,500 Performance Rights to Mr Nicholas Ong (or his nominee) under the CoAssets Limited Incentive Scheme on the terms and conditions set out in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

RESOLUTION 8 - ISSUE OF SECURITIES UNDER THE COASSETS LIMITED INCENTIVE SCHEME TO RELATED PARTY - MR DANIEL SMITH

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

“That, subject to the passing of Resolution 3, for the purposes of NSX Listing Rule 6.44, and for all other purposes, approval is given for the Company to allot and issue 2,637,500 Performance Rights to Mr Daniel Smith (or his nominee) under the CoAssets Limited Incentive Scheme on the terms and conditions set out in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

RESOLUTION 9 - APPOINTMENT OF AUDITOR

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

“That, for the purposes of section 327B of the Corporations Act and for all other purposes, HLB Mann Judd (WA Partnership), having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the meeting.”

VOTING PROHIBITION AND EXCLUSION STATEMENTS

Corporations Act

The Corporations Act prohibits votes being cast (in any capacity) on the following resolutions by any of the following persons:

Resolution	Persons Excluded from Voting
Resolution 1 - Remuneration Report (Non-Binding)	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of the following persons:</p> <ul style="list-style-type: none">(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. <p>However, a person 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:</p> <ul style="list-style-type: none">(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 of the meeting and the appointment of the chair as proxy:<ul style="list-style-type: none">(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 if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

The Company will disregard any votes cast on the following Resolutions by the following persons and their associates:

Resolution	Persons excluded from voting
Resolution 3 and 4 - Approval of the CoAssets Limited Employee Option Scheme and the CoAssets Limited Incentive Scheme	<p>The Directors of the Company (Getty Goh, Seh Huan Kiat, Nicholas Ong and Daniel Smith) except one who is ineligible to participate in any employee incentive scheme in relation to the Company.</p> <p>The Company will disregard any votes cast on Resolutions 3 and 4 by a member of the Key Management Personnel or their Closely Related Parties as proxy for another person where the proxy form does not specify how the proxy is to vote, with the exception that votes cast by the Chairman as proxy appointed in writing, in accordance with a direction on the proxy form to vote as the proxy decides, will not be excluded.</p>
Resolutions 5 to 8 - Issue of Securities under the CoAssets Limited Incentive Scheme to Related Parties (including directors)	<p>The Directors of the Company (Getty Goh, Seh Huan Kiat, Nicholas Ong and Daniel Smith) who are eligible to participate in the employee incentive scheme in respect of which the approval is sought.</p> <p>The Company will disregard any votes cast on Resolutions 4 to 7 by a member of the Key Management Personnel or their Closely Related Parties as proxy for another person where the proxy form does not specify how the proxy is to vote, with the exception that votes cast by the Chairman as proxy appointed in writing, in accordance with a direction on the proxy form to vote as the proxy decides, will not be excluded.</p>

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

By order of the Board of Directors



Daniel Smith
CoAssets Limited
26 October 2015

CoAssets Limited
ACN 604 341 826
Explanatory Memorandum

INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at The NUSS Suntec City Guildhouse, Singapore on 30 November 2015 at 7pm. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding how to vote on the Resolutions set out in the Notice.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice, and includes the following:

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A Proxy Form is located at the end of this Explanatory Memorandum.

Please contact the Company Secretary on +61 (8) 9486 4036 or dan.smith@coassets.com if you wish to discuss any matter concerning the Meeting.

1 ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

1.1 Voting in person

All Shareholders are invited and encouraged to attend the Meeting.

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

1.2 Voting by Proxy

If a Shareholder is unable to attend in person, they can appoint a proxy to attend on their behalf by signing and returning the Proxy Form (attached to the Notice) to the Company in accordance with the instructions on the Proxy Form.

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

- (a) each Shareholder has the right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and
- (c) 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 half of the votes.

The Company encourages Shareholders completing a Proxy Form to direct the proxy how to vote on each Resolution.

The Proxy Form must be received no later than 48 hours before the commencement of the Meeting, i.e. by no later than 7pm on Saturday 28 of November 2015. Any Proxy Form received after that time will not be valid for the Meeting.

A Proxy Form may be lodged in the following ways:

By Mail	7 Temasek Boulevard, #18-03B, Suntec Tower One, Singapore 038987
By Facsimile	+61 (8) 9486 4799
By Hand	7 Temasek Boulevard, #18-03B, Suntec Tower One, Singapore 038987
By Email	dan.smith@coassets.com

Shareholders lodging a Proxy Form are not precluded from attending and voting in person at the Meeting.

1.3 Corporate representatives

Shareholders who are body corporates may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the body corporate's representative. The authority may be sent to the Company

and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

An appointment of corporate representative form is available from the website of the Company's share registry found at <https://www.securitytransfer.com.au/>

1.4 Eligibility to vote

For the purposes of regulations 7.11.37 and 7.11.38 of the Corporations Act Regulations, the Directors have determined that, for the purposes of voting at the Meeting, Shareholders are those persons who are the registered holders of Shares at 7 pm (WST) on 28 November 2015.

2 ANNUAL REPORT

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report for the financial period ended 30 June 2015 which is available on the NSX platform at www.nsx.com.au; and
- (b) ask questions about or make comment on the management of the Company.

The chair of the Meeting will allow reasonable opportunity for the Shareholders as a whole at the Meeting to ask the auditor or the auditor's representative questions relevant to:

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

In addition to taking questions at the Meeting, written questions to the Company's auditor about:

- (a) the content of the auditor's report to be considered at the Meeting; and
- (b) the conduct of the audit of the annual financial report to be considered at the Meeting,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

3 RESOLUTION 1 - REMUNERATION REPORT

3.1 Introduction

The Remuneration Report is in the Directors' Report section of the Company's Annual Report.

By way of summary, the Remuneration Report:

- (a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;
- (b) addresses the relationship between the Company's remuneration policy and the Company's performance; and
- (c) sets out remuneration details for each Director and each of the Company's executives and group executives named in the Remuneration Report for the financial period ended 30 June 2015.

Section 250R(2) of the Corporations Act requires companies to put a resolution to their members that the Remuneration Report be adopted. The vote on this resolution is advisory only, however, and does not bind the Board or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

The Chair will give Shareholders a reasonable opportunity to ask questions about or to make comments on the Remuneration Report.

3.2 Voting consequences

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution that a further meeting is held at which all of the Company's Directors who were directors when the resolution to make the directors report considered at the later annual general meeting was passed (other than the Managing Director) must go up for re-election (**Spill Resolution**).

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 directors of the Company when the resolution to make the directors' report considered at the second annual general meeting was passed, 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.

As this is the Company's first Annual General Meeting, the Spill Resolution is not relevant for the 2015 Annual General Meeting.

4 RESOLUTION 2 - RE-ELECTION OF DIRECTOR

4.1 Introduction

Clause 20.2 of the Company's Constitution requires that one-third of the Directors retire by rotation at each annual general meeting and that Directors appointed by the Board hold office until the next annual general meeting.

4.2 Re-election of Mr Daniel Smith

Mr Smith hereby retires from office at this Meeting and offers himself for re-election.

Details of Mr Smith's qualifications and experience are set out in the Company's 2015 Annual Report.

4.3 Directors' recommendation

The Board (excluding Mr Smith) recommends that Shareholders vote in favour of Resolution 2.

5 RESOLUTION 3 - APPROVAL OF THE COASSETS LIMITED EMPLOYEE OPTION SCHEME

5.1 Introduction

The CoAssets Limited Employee Option Scheme is intended to provide an opportunity to eligible participants to participate in the Company's future growth and provide an incentive to contribute to that growth. The Company's Employee Option Scheme is further designed to assist in attracting and retaining employees.

A copy of the Company's Employee Option Scheme will be made available for inspection at the Meeting. A summary of the Company's Employee Option Scheme is set out in **Schedule 1**.

5.2 Requirement for Shareholder approval

Shareholder approval is not required under the Corporations Act or the NSX Listing Rules for the establishment or operation of the Company's Employee Option Scheme. However, Shareholder approval is being sought to allow the Company to rely on an exception to the calculation of the 15% limit imposed by ASX Listing Rule 6.25 on the number of securities that may be issued without shareholder approval. NSX Listing Rule 6.25(2) contains several exceptions to this limit, including exception (iv). This exception applies if the relevant issue of securities is made under an employee incentive scheme which was approved by Shareholders of the Company. This approval will not impact the number of securities to be issued under the Company's Employee Option Scheme, but will have the effect of not being counted towards the 15% limit under Listing Rule 6.25. The approval sought will therefore allow the Company additional flexibility in making issues of securities pursuant to Listing Rule 6.25.

If an offer is made to a Director to participate in the CoAssets Employee Option Scheme then separate Shareholder approval will need to be obtained prior to securities being issued to Directors.

5.3 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3. It will allow the Company to issue securities for the benefit of participants of the CoAssets Limited Employee Option Scheme whilst preserving the Company's 15% limit of issuing securities and provide flexibility in the manner in which the Company's Employee Option Scheme is managed.

6 RESOLUTION 4 - APPROVAL OF THE COASSETS LIMITED INCENTIVE SCHEME

6.1 Introduction

The CoAssets Limited Incentive Scheme is intended to provide an opportunity to eligible participants to participate in the Company's future growth and provide an incentive to contribute to that growth. The CoAssets Limited Incentive Scheme is further designed to assist in attracting and retaining employees.

A copy of the CoAssets Limited Incentive Scheme will be made available for inspection at the Meeting. A summary of the CoAssets Limited Incentive Scheme is set out in **Schedule 2**.

6.2 Requirement for Shareholder approval

Shareholder approval is not required under the Corporations Act or the NSX Listing Rules for the establishment or operation of the CoAssets Limited Incentive Scheme. However, Shareholder approval is being sought to allow the Company to rely on an exception to the calculation of the 15% limit imposed by NSX Listing Rule 6.25 on the number of securities that may be issued without shareholder approval. Listing Rule 6.25(2) contains several exceptions to this limit, including exception (iv). This exception applies if the relevant issue of securities is made under an employee incentive scheme which was approved by Shareholders of the Company. This approval will not impact the number of Shares to be issued under the CoAssets Limited Incentive Scheme, but will have the effect of not being counted towards the 15% limit under Listing Rule 6.25. The approval sought will therefore allow the Company additional flexibility in making issues of securities pursuant to Listing Rule 6.25.

If an offer is made to a Director to participate in the CoAssets Limited Incentive Scheme then separate Shareholder approval will need to be obtained under Listing Rule 6.44 by way of special resolution prior to securities being issued to Directors under the CoAssets Limited Incentive Scheme.

6.3 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4. It will allow the Company to issue securities for the benefit of participants of the CoAssets Limited Incentive Scheme whilst preserving the Company's 15% limit of issuing securities and provide flexibility in the manner in which the CoAssets Limited Incentive Scheme is managed.

7 RESOLUTIONS 5 TO 8 - ISSUE OF SECURITIES UNDER THE COASSETS LIMITED INCENTIVE SCHEME TO DIRECTORS

7.1 Introduction

The Company has agreed, subject to obtaining Shareholder approval under resolutions 5 to 8, to allot and issue a total of 14,000,000 Performance Rights (**Performance Rights**) under the CoAssets Limited Incentive Scheme to Messrs Getty Goh, Huan Kiat Seh, Nicholas Ong, and Daniel Smith (**Related Parties**) on the terms and conditions set out below.

Resolutions 5 to 8 are special resolutions. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of the Resolutions.

6.2 Chapter 2E of the Corporations Act

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

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

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

Each of Messrs Getty Goh, Huan Kiat Seh, Nicholas Ong, and Daniel Smith are related parties of the Company as defined under the Corporations Act by virtue of being a Director of the Company. The proposed issue of Performance Rights to Messrs Getty Goh, Huan Kiat Seh, Nicholas Ong, and Daniel Smith will constitute the provision of a financial benefit to a related party of the Company.

The Directors (other than the Director the subject of the relevant resolution) are of the view that the proposed issue of Performance Rights pursuant to resolutions 5 to 8 fall within the "reasonable remuneration" exception under Section 211 of the Corporations Act given the circumstances of the Company and the position held by the relevant director in the Company and/or the Company's subsidiary.

Accordingly, the Directors (other than the Director the subject of the relevant resolution) have determined not to seek Shareholder approval for the purposes of

Section 208 of the Corporations Act for the issue of the Performance Rights under Resolutions 5 to 8.

6.3 Information in respect of the proposed issue of the Performance Rights to the Related Parties is set out below.

- (a) The Related Parties to whom Performance Rights are proposed to be given are Messrs Getty Goh, Huan Kiat Seh, Nicholas Ong, and Daniel Smith and they are related parties by virtue of being Directors of the Company and /or the Company's subsidiary.
- (b) The maximum number of Performance Rights (being the nature of the financial benefit being provided) to be issued to the Related Parties are:
 - (i) 4,362,500 Performance Rights to Mr Getty Goh (or his nominee(s));
 - (ii) 4,362,500 Performance Rights to Dr Huan Kiat Seh (or his nominee(s));
 - (iii) 2,637,500 Performance Rights to Mr Nicholas Ong (or his nominee(s)); and
 - (iv) 2,637,500 Performance Rights to Mr Daniel Smith (or his nominee(s)).
- (c) The Performance Rights will be issued to the Related Parties immediately following shareholder approval and it is anticipated that the Performance Rights will be issued on one date.
- (d) The Performance Rights will be issued for nil cash consideration, accordingly no funds will be raised.
- (e) A summary of the terms and conditions of the Performance Rights are set out in **Schedule 3**.
- (f) As at the date of this Notice the relevant interests of the Related Parties in securities of the Company is as follows:

Related Party	Shares	Options
Mr Getty Goh	45,416,810	Nil
Dr Huan Kiat Seh	35,421,030	Nil
Mr Nicholas Ong	1	Nil
Mr Daniel Smith	1	Nil

- (g) The remuneration and emoluments from the Company to the Related Parties for the previous financial year and the proposed remuneration and emoluments for the current financial year are set out below:

Related Party	Current Financial Year (to October 2015)	Previous Financial Year

Mr Getty Goh	\$30,000	\$57,000
Dr Huan Kiat Seh	\$30,000	\$57,000
Mr Nicholas Ong	\$4,000	Nil
Mr Daniel Smith	\$4,000	Nil

- (h) If the Performance Rights granted to the Related Parties vest upon satisfaction of the vesting conditions set out in section 9, a total of 14,000,000 Shares will be issued. This will increase the number of Shares on issue from 130,630,001 to 144,630,001 (assuming no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 9.7%.
- (i) The primary purpose of the issue of the Performance Rights to Messrs Getty Goh, Huan Kiat Seh, Nicholas Ong, and Daniel Smith is to preserve cash reserves while providing an incentive for future performance in their roles as Directors of the Company and/or the Company's subsidiary.
- (j) The Board considers the issue of Performance Rights to the Related Parties reasonable in the circumstances for the reasons set out in paragraph (k).
- (k) Mr Getty Goh declines to make a recommendation to Shareholders in relation to Resolution 5 due to his material personal interest in the outcome of the Resolution on the basis that he is to be issued Performance Rights in the Company should Resolution 5 be passed. However, in respect of Resolutions 6 to 8, Mr Getty Goh recommends that Shareholders vote in favour of those Resolutions for the following reasons:
- (i) the issue of the Performance Rights to the Related Parties will align the interests of the Related Parties with those of Shareholders;
 - (ii) the issue of the Performance Rights is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties; and
 - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed.
- (l) Dr Huan Kiat Seh declines to make a recommendation to Shareholders in relation to Resolution 6 due to his material personal interest in the outcome of the Resolution on the basis that he is to be issued Performance Rights in the Company should Resolution 6 be passed. However, in respect of Resolutions 5, 7 and 8, Dr Huan Kiat Seh recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (k);
- (m) Mr Nicholas Ong declines to make a recommendation to Shareholders in relation to Resolution 7 due to his material personal interest in the outcome of the Resolution on the basis that he is to be issued Performance

Rights in the Company should Resolution 7 be passed. However, in respect of Resolutions 5, 6 and 8, Mr Nicholas Ong recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (k);

- (n) Mr Daniel Smith declines to make a recommendation to Shareholders in relation to Resolution 8 due to his material personal interest in the outcome of the Resolution on the basis that he is to be issued Performance Rights in the Company should Resolution 8 be passed. However, in respect of Resolutions 5 to 7, Mr Daniel Smith recommends that Shareholders vote in favour of those Resolutions for the reasons set out in paragraph (k)
- (o) In forming their recommendations, each Director considered the experience of each other Related Party, the current market price of Shares, the current market practices when determining the number of Performance Rights to be granted.
- (p) The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 5 to and 8.

Approval pursuant to NSX Listing Rule 6.25(1) is not required in order to issue the Performance Rights to the Related Parties as approval is being obtained under NSX Listing Rule 6.44. Accordingly, the issue of Performance Rights to the Related Parties will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 6.25.

8 APPOINTMENT OF AUDITOR

8.1 Background

HLB Mann Judd (WA Partnership) has been appointed as auditor of the Company by the Directors. Section 327B(1) of the Corporations Act provides that HLB Mann Judd (WA Partnership) holds office until the Company's first Annual General Meeting as a publicly listed company, at which time the Company must obtain the approval of Shareholders to the appointment of the auditor.

In accordance with Section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination from a Shareholder for HLB Mann Judd (WA Partnership) to be appointed as the Company's auditor. A copy of this nomination is enclosed with this Notice of Meeting as Annexure A.

The Directors are now seeking Shareholder confirmation of HLB Mann Judd's appointment as auditor.

APPENDIX A

Letter of Nomination to Appoint Auditor

18 October 2015

The Directors
CoAssets Limited
Office J, Level 2
1139 Hay Street
West Perth WA 6005

Dear Board,

I, Benjamin Bussell, on behalf of Minerva Corporate Pty Ltd, hereby nominate HLB Mann Judd (WA) Pty Ltd to be appointed as auditors of CoAssets Limited at the forthcoming Annual General Meeting of CoAssets Limited.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'Ben Bussell', with a stylized flourish at the end.

Benjamin Bussell

9 DEFINITIONS

In this Notice and Explanatory Memorandum:

Board	means the board of Directors.
Chair or Chairperson	means the chair of the Company.
Closely Related Party of a member of the Key Management Personnel	means a spouse or child of the member; or a child of the member's spouse; or a dependent of the member or the member's spouse; or 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 dealings with the entity; or a company the member controls; or a person prescribed by the <i>Corporations Regulations 2001</i> (Cth).
CoAssets Limited Employee Option Scheme	means the employee option scheme outlined in Resolution 3 and detailed in Schedule 1.
CoAssets Limited Incentive Scheme	means the employee incentive scheme outlined in Resolution 4 and detailed in schedule 2.
Constitution	means the constitution of the Company.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended.
Director	means a director of the Company.
Equity Securities	has the same meaning given in the Listing Rules.
Explanatory Memorandum	means this explanatory memorandum.
Key Management Personnel	has the same meaning given in the Listing Rules.
Listed Option	means an option to subscribe for Shares in the Company which is listed on the official list of the NSX.
Listing Rule	means the listing rules of the NSX.
Meeting	means the meeting convened by this Notice (as adjourned from time to time).
Notice	means this notice of meeting.

NSX	means the National Stock Exchange of Australia.
Performance Rights	means the Performance Rights to be issued under the CoAssets Limited Incentive Scheme.
Proxy Form	means the proxy form attached to this Notice.
Relevant Directors	means those directors who approved the last directors' report.
Remuneration Report	means the remuneration report of the Company included in the Directors' Report section of the Company's Annual Report.
Resolution	means a resolution set out in the Notice.
Securities	means a Share or an Option.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.
Spill Meeting	has the meaning given in section 3.2 of this Explanatory Memorandum.
Spill Resolution	has the meaning given in section 3.2 of this Explanatory Memorandum.
Trading Days	means a day determined by NSX to be a trading day in accordance with the Listing Rules.
VWAP	means volume weighted average price as defined in the Listing Rules.
WST	means Western Standard Time.

SCHEDULE 1 - SUMMARY OF COASSETS EMPLOYEE OPTION PLAN

The full terms of the CoAssets Limited Employee Option Plan may be inspected at the registered office of the Company during normal business hours. A summary of the terms is set out below.

- (a) The Directors, at their discretion, may issue Plan Options to Participants at any time, having regard to relevant considerations such as the Participant's past and potential contribution to the Company, and their period of employment with the Company.
- (b) Participants in the Option Plan are Employees and Directors of the Company, or of a related body corporate. The Company will seek Shareholder approval for Director and related party participation in accordance with the Listing Rules.
- (c) The Option Plan is administered by the Directors of the Company, who have the power to:
 - (i) determine appropriate procedures for administration of the Option Plan consistent with its terms;
 - (ii) resolve conclusively all questions of fact or interpretation in connection with the Option Plan;
 - (iii) delegate the exercise of any of its powers or discretions arising under the Option Plan to any one or more persons for such period and on such conditions as the Board may determine; and
 - (iv) suspend, amend or terminate the Option Plan.
- (d) Plan Options must be granted for nil consideration.
- (e) The exercise price of the Plan Options shall be determined by the Board (in its discretion), provided that in no event shall the exercise price be less than 80% of the average closing sale price of the Shares on NSX over the 5 trading days immediately preceding the date of the Invitation.
- (f) The Company must take reasonable steps to ensure that at the time of making an offer under this Plan, it has reasonable grounds to believe that the number of Shares that have been or may be issued under the offer on exercise of the Plan Options when aggregated with offers made under ASIC relief in the previous 3 years, will not exceed 5% of the issued capital of the listed body.
- (g) The Shares to be issued on exercise of the Plan Options will be issued on the same terms as the fully paid, ordinary shares of the Company and will rank equally with all of the Company's then existing Shares.
- (h) The Board may determine the time periods or performance hurdles after which the Plan Options will vest and the percentage of Plan Options issued which will vest at each particular time. Subject to the Listing Rules, the Option Plan provides for the release of vesting conditions at the Board's discretion in the event of a change of control of the Company.

- (i) A Plan Option must be exercised (if at all) not later than its expiry date and may only be exercised at any time after the Plan Option has vested. The Board may determine (in its absolute discretion) any further conditions of exercise consistent with the terms of the Option Plan.
- (j) Plan Options will not be listed for quotation. However, the Company will make application to NSX for official quotation of all Shares issued on exercise of the Plan Options as soon as practicable after their Issue Date.
- (k) The Plan Options are transferable once vested subject to compliance with the Corporations Act.

SCHEDULE 2 - SUMMARY OF THE COASSETS LIMITED INCENTIVE SCHEME

The full terms of the CoAssets Limited Incentive Scheme may be inspected at the registered office of the Company during normal business hours. A summary of the terms is set out below.

- (a) The Plan provides employees whom the Board determines are to receive an Invitation under the Plan (Eligible Employees) of the Company and the Subsidiary, an opportunity to acquire an ownership interest or exposure to an ownership interest in the Company.
- (b) The Board may, from time to time, at its discretion, make or cause to be made Invitations to Eligible Employees to participate in the Plan.
- (c) The Board may determine, in its discretion, the number or value of Plan Rights that may be offered to any Eligible Employee.
- (d) Plan Rights will not be quoted on the NSX.
- (e) Without the prior approval of the Board, Plan Rights cannot be transferred by a Participant.
- (f) Each Plan Right will vest as an entitlement to one fully paid ordinary share in the capital of the Company (Share) provided that certain vesting conditions are met. If the vesting conditions are not met, the Plan Rights will lapse and the Eligible Participant will have no entitlement to any Shares.
- (g) Subject to the Listing Rules, the Board may determine that a Plan Right will become a vested right and may be exercised, whether or not any or all applicable exercise conditions have been satisfied, in any period (not being later than the expiry of the exercise period) determined by the Board: if a Control Event occurs; or in any other circumstance if the Board in its absolute discretion determines.
- (h) Following exercise of a Plan Right, the Company must, within such time as the Board determines, issue or transfer to the person exercising the Plan Right the number of Shares in respect of which the Plan Right has been exercised, credited as fully paid.
- (i) The Company will apply for official quotation of the Shares allotted or issued on the exercise of a Plan Right on each stock exchange on which Shares are quoted in accordance with the Listing Rules (or the equivalent to the Listing Rules, in the case of any financial market other than the NSX).
- (j) Unless the Plan Rights terms provide otherwise, Shares issued on the exercise of a Plan Right will from their allotment date, rank equally with all other issued Shares.
- (k) A Participant is only entitled to participate in respect of Plan Rights in a new issue of Shares or other securities to existing shareholders of the Company generally if the Participant has validly exercised the Participant's Plan Rights and become a shareholder of the Company prior to, the relevant record date for the new issue, and is then only entitled to participate in relation to Shares of which the Participant is the registered holder.

- (l) If the Company makes a bonus issue of Shares or other securities pro rata to holders of Shares (other than an issue in lieu of dividends or by way of dividend reinvestment pursuant to any election by a holder of Shares); and no Shares have been issued or transferred to, and registered in the name of, the Participant in respect of an Plan Right before the record date for determining entitlements to the bonus issue, the number of Shares issued or transferred on exercise of that Plan Right will be increased by the number of bonus Shares that the Participant would have received if the Plan Right had been exercised, and Shares resulting from that exercise had been recorded in the name of the Participant, prior to the record date for the bonus issue. No change will be made as a result of the bonus issue to the Exercise Price of the Plan Right.
- (m) If Shares are offered pro rata for subscription by the Company's shareholders generally by way of a rights issue, the Exercise Price of each Plan Right will be reduced in accordance with the following formula unless the Exercise Price of the Plan Right is nil:

$$NP = OP - \frac{E [P - (S + D)]}{N + 1}$$

where:

NP = the new exercise price of the Plan Right

OP = the old exercise price of the Plan Right

E = the number of Shares into which one Plan Right is exercisable

P = the average market price (as defined in the Listing Rules) per Share (weighted by volume) of Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date

S = the subscription price for a Share to be issued under the pro rata issue

D = the amount of any dividend due but not yet paid on the existing Shares (except those Shares to be issued under the pro rata issue)

N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share under the pro rata issue

No change will be made as a result of the pro rata issue to the number of Shares over which the Plan Right is exercisable.

- (n) If there is a reorganisation (including consolidation, sub-division, reduction or return) of the issued share capital of the Company, the number of Plan Rights to which each Participant is entitled or the Exercise Price (if any), or both, will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

- (o) The total number of rights to acquire unissued Shares which may be offered at any time to Eligible Employees under the Plan shall not exceed the maximum permitted under any Class Order providing relief from the prospectus provisions of the Corporations Act to ensure compliance with such Class Order.

SCHEDULE 3 - SUMMARY OF TERMS OF DIRECTOR PERFORMANCE RIGHTS

The Director Performance Rights entitle the holder to Shares on the following terms and conditions:

- (a) Subject to the satisfaction of the vesting condition set out in paragraph (b) and (c) below, each Director Performance Right vests to one Share.
- (b) Subject to paragraph (c) below, the Director Performance Rights shall vest and convert to Shares as follows:

TRANCHE	VESTING CONDITIONS	EXPIRY DATE	TOTAL PERFORMANCE RIGHTS	GETTY GOH	HUAN KIAT SEH	NICHOLAS ONG	DANIEL SMITH
Tranche 1	Achievement of \$5,000,000 project funding in Indonesia (over 12 month period)	31-Dec-16	1,000,000	350,000	350,000	150,000	150,000
Tranche 2	The Company successfully lists on the ASX or equivalent exchange	31-Dec-16	2,000,000	500,000	500,000	500,000	500,000
Tranche 3	Achievement of \$5,000,000 project funding in additional jurisdiction subject to JV (over 12month period)	31-Dec-17	1,500,000	525,000	525,000	225,000	225,000
Tranche 4	Achievement of total \$2,000,000 revenue in any 12 month period in Indonesia	31-Dec-17	2,000,000	700,000	700,000	300,000	300,000
Tranche 5	Achievement of greater than \$4,500,000	31-Dec-17	2,000,000	700,000	700,000	300,000	300,000

	revenue in revenue in any 12 month period						
Tranche 6	Achievement of greater than \$1,000,000 EBITDA in any 12 month period	31-Dec- 18	2,750,000	900,000	900,000	475,000	475,000
Tranche 7	Achievement of \$8,000,000 in cumulative capital raisings	31-Dec- 18	2,750,000	687,500	687,500	687,500	687,500
			<u>14,000,000</u>	<u>4,362,500</u>	<u>4,362,500</u>	<u>2,637,500</u>	<u>2,637,500</u>

- (c) Notwithstanding paragraph (b) above, subject to the Listing Rules, each Director Performance Right shall vest and convert to one Share in the event that the Company terminates the holder's employment with the Company without cause.
- (d) The Performance Rights shall expire at 5.00 pm (WST) on that date which is in (b) above (Expiry Date). Any Director Performance Right not vested before the Expiry Date shall automatically lapse on the Expiry Date and the holder shall have no entitlement to Shares pursuant to those Director Performance Rights.
- (e) The Director Performance Rights will be issued for nil cash consideration and no consideration will be payable upon the vesting of the Director Performance Rights on the satisfaction of the Vesting Condition.
- (f) Immediately following the Expiry Date the Company shall notify the holder of that proportion of Director Performance Rights that have vest and shall, unless otherwise directed by the holder, allot the associated number of Shares within 10 Business Days of the Expiry Date.
- (g) The Company will not apply for quotation of the Director Performance Rights on the NSX. However, subject to the Company being listed on the NSX, the Company will apply for quotation of all Shares allotted pursuant to the vesting of Director Performance Rights on NSX within 10 Business Days after the date of allotment of those Shares.
- (h) All Shares allotted upon the vesting of Director Performance Rights will upon allotment rank pari passu in all respects with other Shares.
- (i) In addition to (a) to (h) above, all terms and conditions set out in the CoAssets Limited Incentive Scheme apply to the Director Performance Rights. For further details of these terms, please see Schedule 2 of this Notice.

PROXY FORM

The Secretary
CoAssets Limited

By delivery:
7 Temasek Boulevard, #18-03B, Suntec
Tower One, Singapore 038987

By post:
7 Temasek Boulevard, #18-03B,
Suntec Tower One, Singapore 038987

By facsimile:
+61 8 9486 4799

Name of
Shareholder 1:

Address of
Shareholder:

Number of Shares
entitled to vote:

Please mark ☒ to indicate your directions. Further instructions are provided overleaf.

Proxy appointments will only be valid and accepted by the Company if they are made and received no later than 48 hours before the meeting.

Step 1 - Appoint a Proxy to Vote on Your Behalf

The Chairman of the
Meeting (mark box)

☐

OR if you are **NOT** appointing the Chairman of the meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy ²

or failing the person/body corporate named, or if no person/body is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including 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 Meeting of the Company to be held at The NUSS Suntec City Guildhouse, Singapore on 30 November 2015 at 7pm (WST).

Important - If the Chairman of the Meeting is your proxy or is appointed your proxy by default

Where you have appointed the Chairman of the Meeting as your proxy (or the Chairman becomes your proxy by default), you expressly authorise the Chairman to exercise your proxy on Resolutions 1 and 3 to 8 (except where you have indicated a different voting intention above) even though Resolutions 1 and 3 to 8 are connected directly with the remuneration of a member of key management personnel for the Company.

Step 2 - Instruction as to Voting on Resolutions

The proxy is to vote for or against the Resolutions referred to in the Notice as follows:

	FOR	AGAINST	ABSTAIN
Resolution 1 - Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 - Re-election of Daniel Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 - Approval of the CoAssets Limited Employee Option Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 - Approval of the CoAssets Limited Incentive Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 - Issue of Performance Rights under the Incentive Scheme - Mr Getty Goh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 - Issue of Performance Rights under the Incentive Scheme - Dr Seh Huan Kiat	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 - Issue of Performance Rights under the Incentive Scheme - Mr Nicholas Ong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 - Issue of Performance Rights under the Incentive Scheme - Mr Daniel Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 - Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all undirected proxies in favour of each Resolution.

Authorised signature/s

This section must be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
<div></div>	<div></div>	<div></div>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary
<div></div>	<div></div>	<div></div>
Contact Name	Contact Daytime Telephone	Date

¹Insert name and address of Shareholder

²Insert name and address of proxy

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate or Appointment of Representative prior admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

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

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy, of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicated the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received at the Singapore office of the Company 7 Temasek Boulevard, #18-03B, Suntec Tower One, Singapore 038987 or Facsimile +61 8 9486 4799 not less than 48 hours prior to the time of commencement of the Meeting.