



Dubber Corporation Limited

ACN 089 145 424

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

11.00am (AEDT) on Wednesday, 29 November 2017

Punthill Little Burke Apartment Hotel
Lonsdale Room
11 – 17 Cohen Place,
Melbourne VIC 3000

The Annual Report is available online at www.dubber.net

*This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.
If Shareholders are in doubt as to how to vote, they should seek advice
from their accountant solicitor or other professional adviser without delay.*

*Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by
telephone on +61 (0)8 9388 8290.*

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NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Dubber Corporation Limited will be held at 11.00am (AEDT) on Wednesday, 29 November 2017 at Punthill Little Burke Apartment Hotel, Lonsdale Room, 11 – 17 Cohen Place, Melbourne VIC 3000.

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

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 27 November 2017 at 7.00pm (AEDT).

Terms and abbreviations used in this Notice and Explanatory Statement are defined in Schedule 1.

AGENDA

Ordinary Business

Annual Report

To table and consider the Annual Report of the Company for the year ended 30 June 2017, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Resolution 1 – Adoption of Remuneration Report

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

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, Shareholders approve the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 30 June 2017.”

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

Voting Exclusion

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the remuneration report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

- (a) the person is acting as a proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote on a resolution connected with the remuneration of a member of the Key Management Personnel.

Resolution 2 – Re-election of Director – Peter Pawlowitsch

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

“That, for the purpose of clause 11.3 of the Constitution and for all other purposes, Peter Pawlowitsch, a Director, retires by rotation, and being eligible, is elected as a Director.”

Resolution 3 – Election of Director – Gerard Bongiorno

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

“That, for the purpose of clause 11.12 of the Constitution and for all other purposes, Gerard Bongiorno, a Director, retires by rotation, and being eligible, is elected as a Director.”

Special Business

Resolution 4 – Ratification of prior issue of shares - Listing Rule 7.4 (Placement under Listing Rule 7.1)

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue under Listing Rule 7.1 by the Company of 10.4 million fully paid ordinary shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who participated in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed.

However, the Company will not disregard a vote if:

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

Resolution 5 – Ratification of prior issue of shares - Listing Rule 7.4 (Placement under Listing Rule 7.1A)

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue under Listing Rule 7.1A by the Company of 9.6 million fully paid ordinary shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who participated in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed.

However, the Company will not disregard a vote if:

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

Resolution 6 – Approval of 10% Placement Facility

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

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

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed.

However, the Company will not disregard a vote if:

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

Resolution 7 – Issue of loan funded shares to Gerard Bongiorno

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

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11, and for all other purposes, Shareholders approve the issue of loan funded shares in the Company to Gerard Bongiorno (or his nominee) on the terms set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast on this resolution by Gerard Bongiorno and any of his associates.

However, the Company will not disregard a vote if:

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

Voting Prohibition Statement

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 8 – Adoption of the Dubber Employee Share Plan

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

“That, for the purposes of ASX Listing Rule 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled “Dubber Employee Share Plan” and for the issue of securities under that Plan, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast on this resolution by any Director, other than any Directors who are ineligible to participate in any employee incentive scheme in relation to the Company, and any associates of those Directors.

However, the Company will not disregard a vote if:

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

Voting Prohibition Statement

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 9 – Adoption of the Dubber Employee Share Option Plan

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

“That, for the purposes of ASX Listing Rule 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled “Dubber Employee Share Option Plan” and the issue of Options and Shares on exercise of Options, thereunder, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast on this resolution by any Director, other than any Directors who are ineligible to participate in any employee incentive scheme in relation to the Company, and any associates of those Directors.

However, the Company will not disregard a vote if:

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

Voting Prohibition Statement

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 10 – Adoption of the Dubber Performance Rights Plan

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

“That, for the purposes of ASX Listing Rule 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled “Dubber Performance Rights Plan” and the issue of Performance Rights and Shares on exercise of Performance Rights, thereunder, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast on this resolution by any Director, other than any Directors who are ineligible to participate in any employee incentive scheme in relation to the Company, and any associates of those Directors.

However, the Company will not disregard a vote if:

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

Voting Prohibition Statement

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 11 – Issue of Performance Rights to Stephen McGovern

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

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 1,500,000 Performance Rights to Stephen McGovern (or his nominee(s)) on the terms set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Steve McGovern (or his nominee(s)) and any of his associates.

However, the Company will not disregard a vote if:

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

Voting Prohibition Statement

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 12 – Issue of Performance Rights to Unrelated Parties

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 7.1 and for all other purposes, Shareholders approve the issue of 1,500,000 Performance Rights to the parties set out in and on the terms set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any associates of those persons.

However, the Company will not disregard a vote if:

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

Voting Prohibition Statement

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Dated 19 October 2017

BY ORDER OF THE BOARD



Ian Hobson
Company Secretary

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at 11.00am (AEDT) on Wednesday, 29 November 2017 at Punthill Little Burke Apartment Hotel, Lonsdale Room, 11 – 17 Cohen Place, Melbourne VIC 3000.

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Statement.

2. Action to be taken by Shareholders

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

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a **proxy**) to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Voting Prohibition by Proxy Holders

In accordance with section 250R of the Corporations Act, a vote on Resolution 1 must not be cast (in any capacity) by, or on behalf of:

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

However, a person described above may cast a vote on Resolution 1 as proxy if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on Resolution 1; and
 - (ii) expressly authorizes the Chairman to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of Key Management Personnel.

3. Annual Report

There is no requirement for Shareholders to approve the Annual Report. Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report which is online at www.dubber.net;
- (b) ask questions or make comment on the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies 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,

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

4. Resolution 1 – Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act has been amended by the *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 (Director and Executive Remuneration Act)* which came into effect on 1 July 2011.

The Director and Executive Remuneration Act introduced new sections 205U and 250Y, amongst others, into the Corporations Act, giving Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting, Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting the consequences are that it may result in the re-election of the Board.

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

The Chairman will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

5. Resolution 2 – Re-election of Director – Peter Pawlowitsch

Clause 11.3 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest one-third (rounded down to the nearest whole number), shall retire from office, provided always that no Director (except a managing director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in the office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 11.3 of the Constitution is eligible for re-election.

The Company currently has three Directors and accordingly one must retire.

Peter Pawlowitsch will retire in accordance with clause 11.3 of the Constitution and being eligible, seeks re-election.

Details of Mr Pawlowitsch's background and experience are set out in the Annual Report.

The Board (excluding Mr Pawlowitsch) recommends that Shareholders vote in favour of Resolution 2. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 2.

6. Resolution 3 – Re-election of Director – Gerard Bongiorno

Clause 11.12 of the Constitution requires that at a Director appointed by Board as an additional Director pursuant to clause 11.11 holds office until the next annual general meeting of the Company and is then eligible for re-election (but is not to be taken into account in determining the Directors who are required to retire by rotation at that meeting).

Gerard Bongiorno was appointed to the Board on 3 July 2017. Accordingly he will retire in accordance with clause 11.12 of the Constitution and being eligible, seeks re-election.

Details of Mr Bongiorno's background and experience are set out in the Annual Report.

The Board (excluding Mr Bongiorno) recommends that Shareholders vote in favour of Resolution 3. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 3.

7. Resolutions 4 & 5 – Ratification of prior issue of shares - Listing Rule 7.4

7.1 Background

On 18 September 2017, the Company announced to ASX that it had completed a placement to raise \$7 million by the issue of 20 million Shares to sophisticated and professional investors being clients of Morgans Corporate Ltd (**Placement**).

The Company issued the Shares within the 15% annual limit set out in Listing Rule 7.1 and the 10% annual limit set out in Listing Rule 7.1A (described below). By issuing those Shares under the Placement, the Company's capacity to issue further Equity Securities without Shareholder approval within those limits was accordingly reduced.

Resolutions 4 and 5 seek Shareholder approval for the prior issue of the Shares to the places noted above. They are proposed as ordinary resolutions and will be passed if more than 50% of the votes cast by Shareholders entitled to vote are in favour of the Resolutions. Shareholders' attention is drawn to the voting exclusion statement in relation to Resolutions 4 and 5 in the Notice.

7.2 Listing Rules 7.1, 7.1A and 7.4

Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period (**15% share issue capacity**).

Listing Rule 7.1A provides that certain eligible companies may seek shareholder approval at its annual general meeting (**AGM**) to issue up to a further 10% of its fully paid ordinary securities on issue at the start of the 12 month period commencing on the date of the AGM (**10% share issue capacity**). The Company is an eligible company and sought and received shareholder approval to the 10% share issue capacity at its AGM on 20 October 2016. The shareholder approval is valid until the earlier of 12 months from the date of the AGM (that is, until 20 October 2017) or, if the Company undertakes a significant transaction requiring shareholder approval under Listing Rule 11.1.2 or 11.2, the date the shareholders approve that transaction.

Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 or 7.1A will be treated as having been made with shareholder approval for the purposes of those Listing Rules if shareholders subsequently ratify it and the issue did not breach Listing Rule 7.1.

The Company is seeking shareholder approval to ratify the issue of:

- 10.4 million ordinary shares issued under the Company's Listing Rule 7.1 capacity, and
- 9.6 million ordinary shares issued under the Company's Listing Rule 7.1A capacity,

in each case on 25 September 2017.

The shares were issued at \$0.35 per share. The shares rank equally with all shares currently on issue.

The new funds were raised to:

- fund expansion of the Company's operations locally and internationally; and
- general working capital purposes.

Without Shareholder approval pursuant to Listing Rule 7.4, the issues will be counted towards the Company's 15% share issue capacity and 10% share issue capacity respectively and will therefore reduce the Company's capacity to issue securities in the future without obtaining Shareholder approval.

Accordingly, these resolutions seek shareholder approval to allow the Company to substantially refresh its 15% share issue capacity (Resolution 4) and 10% share issue capacity (Resolution 5).

The directors of the Company unanimously recommend that shareholders vote in favour of Resolutions 4 and 5.

8. Resolution 6 – Approval of 10% Placement Facility

8.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements in the 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 capitalization of \$300 million or less. The Company is an eligible entity as its market capitalisation is approximately \$41 million (116,962,291 Shares at \$0.35).

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer Section 8.2 below).

The Company may use the 10% Placement Facility to fund ongoing development.

The Directors of the Company believe Resolution 3 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

8.2 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.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities.

(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 annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

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

- (i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid shares that became fully paid in the 12 months;
- (iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (iv) 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 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 7.4

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.

At the date of this Notice, the Company has on issue 116,962,291 Shares and has a capacity to issue:

- (i) 144,344 Equity Securities under Listing Rule 7.1. Should Resolution 4 be approved, this will increase to 14,544,344; and

- (ii) subject to Shareholder approval being sought under Resolutions 5 and 6, 9,696,229 Equity Securities under Listing Rule 7.1A.

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 prescribed in Listing Rule 7.1A.2.

(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 in that class were recorded) immediately before:

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

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under 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:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) 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),

(10% Placement Period).

8.3 **Listing Rule 7.1A**

The effect of Resolution 6 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 6 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).

8.4 **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 for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or

- (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (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 (in the case of Listed Options, only if the Listed Options are exercised). There is a risk that:
- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities 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 calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table shows:

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

No. Shares on Issue*	Dilution			
	Issue price per Share	\$0.21	\$0.425	\$0.85
		50% decrease in issue price	Current issue price	50% increase in issue price
116,962,291 (Current)	Shares issued	11,696,229	11,696,229	11,696,229
	Funds raised	\$2,485,449	\$4,970,897	\$9,941,795
175,443,437 (50% increase)	Shares issued	17,544,344	17,544,344	17,544,344
	Funds raised	\$3,728,173	\$7,456,346	\$14,912,692
233,924,582 (100% increase)	Shares issued	23,392,458	23,392,458	23,392,458
	Funds raised	\$4,970,897	\$9,941,795	\$19,883,589

The table has been prepared on the following assumptions:

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

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- (ii) No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
 - (iii) 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 at 10%.
 - (iv) 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 the Shareholder's holding at the date of the Meeting.
 - (v) 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.
 - (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
 - (vii) The issue price is \$0.425, being the closing price of the Shares on ASX on 18 October 2017.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 6 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 a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) non-cash consideration for the acquisition of the new 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
 - (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expense associated with such acquisition), continued expenditure on the Company's current assets and/or general working capital.

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

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 the Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

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

Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new assets or investments.

- (e) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 20 October 2016. In the 12 months preceding the date of the 2017 Annual General Meeting, the Company issued a total of 42,082,865 Equity Securities, representing 13% of the total number of Equity Securities on issue at 20 October 2016.
- (f) The Equity Securities issued in the preceding 12 month period comprise of the details of these issues are set out in Schedule 2.

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

9. Resolution 7 – Issue of loan funded shares to Gerard Bongiorno

9.1 Background

The Company is proposing to issue Shares to Mr Gerard Bongiorno in accordance with approval sought under Resolution 7.

Mr Bongiorno was appointed to the Board on 3 July 2017. His remuneration package comprises a cash and equity component, namely \$75,000 in cash per annum (inclusive of superannuation and other entitlements) and, subject to Shareholder approval, up to 525,000 Shares in the form of loan funded Shares on the same terms and conditions applying to loan funded Shares issued under the Loan Funded Share Plan (**Plan**) adopted by the Company and approved by Shareholders on 30 June 2017 in general meeting. See Schedule 3 for a summary of the Plan and loan funded Shares, see Section 5.

It is intended that the Shares for Mr Bongiorno will vest in three tranches of 175,000 Shares on each of the first, second and third anniversaries of the Grant Date, and are subject to forfeiture on the same terms as set out in the Plan, and summarised in Section 5.6.

The proposed Share issue to Mr Bongiorno is to occur outside of the Plan in order to maintain the Company's capacity to issue securities within the 5% limit across its existing and proposed employee incentive schemes.

9.2 Chapter 2E of the Corporations Act

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

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

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

The issue of Shares constitutes giving a financial benefit and Mr Bongiorno is a related party of the Company by virtue of his position as a Director.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the proposed issue of the Shares because the agreement to do so, reached

as part of the remuneration package for Mr Bongiorno, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

9.3 Listing Rule 10.11

Listing Rule 10.11 provides that a company must not (subject to specified exceptions) issue or agree to issue equity securities to a related party without the approval of shareholders.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 10.11 for the issue of the Shares to Mr Bongiorno (or his nominee). If approval is given under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1.

Furthermore, Shareholder approval of the issue of the Shares means that these issues will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 7 is an ordinary resolution.

9.4 Specific information required by Listing Rule 10.13

The following information is provided for the purposes of Listing Rule 10.13:

- (a) Mr Bongiorno is a related party of the Company by virtue of his being a Director.
- (b) The number of Shares to be issued to Mr Bongiorno is fixed at 525,000 Shares.
- (c) Subject to ASX granting a waiver of the application of Listing Rule 10.13.5, the issue price of the Shares to be acquired has been determined by the Board to be the higher of:
 - (i) the closing price of Shares on ASX on the date of the general meeting of the Company on which the resolution is put to Shareholders, and
 - (ii) \$0.35 per Share (being the price at which the Company conducted its recent placement of Shares to professional and sophisticated investors as detailed in Section 7).

The issue price does not impact upon the number of Shares that will be issued.

The Company is seeking the abovementioned waiver and will advise Shareholders in due course of ASX's decision in that regard.

- (d) A voting exclusion statement is included in the Notice.
- (e) No funds will be raised from the issue of the Shares, as the Company will provide a loan to Mr Bongiorno for their acquisition. The terms of the loan granted to Mr Bongiorno will be subject to the same terms and conditions as those that apply to eligible persons under the Plan, as summarised in Schedule 3.
- (f) It is intended that loan funded shares will be issued to Mr Bongiorno as soon as is practicable after the general meeting. In any event, the issue will occur within one month after the date of the meeting.

Other than Mr Bongiorno, no other Director has an interest in the outcome of this resolution. However, as the other Directors are "Key Management Personnel" for the purpose of the Corporations Act, a voting prohibition statement applies as set out in the Notice of Meeting. For those reasons, Mr Bongiorno and the other directors will not be making recommendations as to voting on this resolution.

10. Resolution 8 – Adoption of the Dubber Employee Share Plan

10.1 General

Resolution 8 seeks Shareholder approval for the establishment of the Dubber Employee Share Plan (ESP) for the purposes of the Corporations Act and for all other purposes.

The aim of the ESP is to allow the Board to assist Participants, who in the Board's opinion, are dedicated and will provide ongoing commitment and effort to the Company. They include full-time or permanent part-time employees of the Company or a related body corporate (which includes Directors, the Company Secretary and officers), or such other persons as the Board determines.

Resolution 8 is an ordinary resolution.

To achieve its corporate objectives, the Company needs to attract and retain its key staff. The Board believes that grants made to Participants under the ESP will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the implementation of the ESP will:

- (a) enable the Company to recruit, incentivise and retain key personnel and other employees needed to achieve the Company's business objectives;
- (b) link the reward of key staff with the achievements of strategic goals and the long term performance of the Company;
- (c) align the financial interest of participants of the ESP with those of Shareholders; and
- (d) provide incentives to participants of the ESP to focus on superior performance that creates Shareholder value.

Listing Rule 7.1 provides that a company must not, subject to certain exceptions, without the approval of shareholders issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period.

Listing Rule 7.2 (Exception 9(b)) sets out an exception to Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of three years from the date on which shareholders approve the issue of securities under the scheme as an exception to Listing Rule 7.1. This is the first approval sought under Listing Rule 7.2 Exception 9(b) with respect to the ESP. No Shares have previously been issued under the ESP and the ESP has not previously been approved by Shareholders. Pursuant to the Listing Rules, Shareholders must re-approve the ESP and all unallocated Shares issuable pursuant to it every three years. The ESP replaces a similar incentive scheme adopted by the Company prior to its March 2015 reinstatement to the ASX Official List.

The key features of the ESP are as follows:

- (a) The Board will determine the number of Shares to be granted to Participants (or their nominees) and the vesting conditions (if any) in its sole discretion.
- (b) Subject to the Corporations Act and the Listing Rules and restrictions on reducing the rights of a holder of Shares, the Board will have the power to amend the ESP as it sees fit.

A detailed overview of the terms of the ESP is attached in Schedule 4. A copy of the ESP can be obtained by contacting the Company.

10.2 Specific Information Required by Listing Rule 7.2

In accordance with the requirements of Listing Rule 7.2 Exception 9(b) the following information is provided:

- (a) The material terms of the ESP are summarised above.
- (b) This is the first approval sought under Listing Rule 7.2 Exception 9 with respect to the ESP.
- (c) No securities have been issued under the ESP.
- (d) A voting exclusion statement has been included for the purposes of Resolution 8.

11. Resolution 9 – Adoption of the Dubber Employee Share Option Plan

11.1 General

Resolution 9 seeks Shareholder approval for the establishment of the Dubber Employee Share Option Plan (**ESOP**) for the purposes of the Corporations Act and for all other purposes.

The aim of the ESOP is to allow the Board to assist Participants, who in the Board's opinion, are dedicated and will provide ongoing commitment and effort to the Company. They include full-time or permanent part-time employees of the Company or a related body corporate (which includes Directors, the Company Secretary and officers), or such other persons as the Board determines.

Resolution 9 is an ordinary resolution.

To achieve its corporate objectives, the Company needs to attract and retain its key staff. The Board believes that grants made to Participants under the ESOP will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the implementation of the ESOP will:

- (a) enable the Company to recruit, incentivise and retain key personnel and other employees needed to achieve the Company's business objectives;
- (b) link the reward of key staff with the achievements of strategic goals and the long term performance of the Company;
- (c) align the financial interest of participants of the ESOP with those of Shareholders; and
- (d) provide incentives to participants of the ESOP to focus on superior performance that creates Shareholder value.

Listing Rule 7.1 provides that a company must not, subject to certain exceptions, without the approval of shareholders issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period.

Listing Rule 7.2 (Exception 9(b)) sets out an exception to Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of three years from the date on which shareholders approve the issue of securities under the scheme as an exception to Listing Rule 7.1. This is the first approval sought under Listing Rule 7.2 Exception 9(b) with respect to the ESOP. No Options have previously been issued under the ESOP and the ESOP has not previously been approved by Shareholders. Pursuant to the Listing Rules, Shareholders must re-approve the ESOP and all unallocated Options issuable pursuant to it every three years. The ESOP replaces a similar incentive scheme adopted by the Company prior to its March 2015 reinstatement to the ASX Official List.

The key features of the ESOP are as follows:

- (a) The Board will determine the number of Options to be granted to Participants (or their nominees), the vesting conditions (if any) and expiry date of the Options in its sole discretion.
- (b) The Options are not transferable unless the Board determines otherwise or the transfer is required by law and provided that the transfer complies with the Corporations Act.
- (c) Subject to the Corporations Act and the Listing Rules and restrictions on reducing the rights of a holder of Options, the Board will have the power to amend the ESOP as it sees fit.

A detailed overview of the terms of the ESOP is attached in Schedule 5. A copy of the ESOP can be obtained by contacting the Company.

11.2 Specific Information Required by Listing Rule 7.2

In accordance with the requirements of Listing Rule 7.2 Exception 9(b) the following information is provided:

- (a) The material terms of the ESOP are summarised above.
- (b) This is the first approval sought under Listing Rule 7.2 Exception 9 with respect to the ESOP.
- (c) No securities have been issued under the ESOP.
- (d) A voting exclusion statement has been included for the purposes of Resolution 9.

12. Resolution 10 – Adoption of the Dubber Performance Rights Plan

12.1 General

Resolution 9 seeks Shareholder approval for the establishment of the Performance Rights Plan (**Plan**).

The Company wishes to exempt issues of securities under the Plan from contributing towards the rolling annual limit of 15% of issued Shares prescribed by Listing Rule 7.1. This limit otherwise applies to all new issues of equity securities made without Shareholder approval. Shareholder approval of the Plan is therefore sought under Listing Rule 7.2 (Exception 9(b)), whereby the Shareholders may approve in advance the issue of securities made under the Plan as an exception to the limit under Listing Rule 7.1.

Resolution 9 is an ordinary resolution.

The Plan provides for the issuance of Performance Rights which, upon a determination by the Board that the performance conditions attached to the Performance Rights have been met, will result in the issue of one ordinary share in the Company for each Performance Right.

To achieve its corporate objectives, the Company needs to attract and retain its key staff. The Board believes that grants made to eligible participants under the Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the implementation of the Plan will:

- (a) enable the Company to recruit, incentivise and retain key management personnel and other eligible Employees needed to achieve the Company's business objectives;
- (b) link the reward of key staff with the achievements of strategic goals and the long term performance of the Company;

- (c) align the financial interest of participants of the Plan with those of Shareholders; and
- (d) provide incentives to participants of the Plan to focus on superior performance that creates Shareholder value.

This is the first approval sought under Listing Rule 7.2 (Exception 9(b)) with respect to the Plan. No Performance Rights have previously been issued under the Plan and the Plan has not previously been approved by Shareholders.

Pursuant to the Listing Rules, Shareholders must re-approve the Performance Rights Plan and all unallocated Performance Rights issuable pursuant to it every three years.

The key features of the Plan are as follows:

- (a) The Board will determine the number of Performance Rights to be granted to Eligible Employees (or their nominees) and the vesting conditions, expiry date of the Performance Rights in its sole discretion.
- (b) The Performance Rights are not transferable unless the Board determines otherwise or the transfer is required by law and provided that the transfer complies with the Corporations Act.
- (c) Subject to the Corporations Act and the Listing Rules and restrictions on reducing the rights of a holder of Performance Rights, the Board will have the power to amend the Plan as it sees fit.

A detailed overview of the terms of the Plan is attached in Schedule 6. A copy of the Plan can be obtained by contacting the Company.

12.2 Specific Information Required by Listing Rule 7.2

In accordance with the requirements of Listing Rule 7.2 Exception 9(b) the following information is provided:

- (a) The material terms of the Plan are summarised above.
- (b) This is the first approval sought under Listing Rule 7.2 Exception 9 with respect to the Plan.
- (c) No securities have been issued under the Plan.
- (d) A voting exclusion statement has been included for the purposes of Resolution 10.

13. Resolution 11 – Issue of Performance Rights to Stephen McGovern

13.1 Background

The Board has decided to implement an equity based incentive package with its Managing Director, Steve McGovern and proposes to issue Performance Rights under the equity package (subject to Shareholder approval) on the same terms and conditions applying to Performance Rights issued under the Performance Rights Plan to be put to Shareholders for approval at the Meeting (the subject of Resolution 10). See Section 12 for further information.

The proposed issue to Mr McGovern is to occur outside of the Performance Rights Plan in order to maintain the Company's capacity to issue securities within the 5% limit across its existing and proposed employee incentive schemes.

The purpose of the issue of the Performance Rights is to link Mr McGovern's remuneration to Milestone events and therefore to incentivise and align his performance in the role as Managing Director with the interests of the Company.

The Company is proposing to issue an aggregate of 1,500,000 Performance Rights to Mr McGovern, linked to the Milestone events as follows:

Milestone	Performance Rights
Milestone 1	750,000
Milestone 2	750,000

If the relevant Milestone is not achieved within the prescribed timeframe, the relevant number of Performance Rights will lapse.

The Board considers that it is reasonable for the remuneration of the Managing Director to have a cash component and an equity component to further align his interests with those of Shareholders. The Board also believes that the issue of the Performance Rights provides a reasonable and appropriate method to provide Mr McGovern with cost effective remuneration and an equity based incentive and reward for his commitment and contribution to the Company in the performance of his role as Managing Director of the Company.

13.2 Terms and conditions of Performance Rights

A summary of the terms and conditions of the Performance Rights Plan is set out in Schedule 6. The Performance Rights will be issued on the same terms and conditions applying to Performance Rights issued under the Performance Rights Plan, however the proposed issue is to occur outside of the Performance Rights Plan for the reasons set out in Section 13.1.

The key material terms of the Performance Rights for Mr McGovern are summarised below:

- (a) The Performance Rights will automatically convert into Shares on a one-for-one basis upon the satisfaction of the Milestones described below.
- (b) The Milestones to achieve vesting of the equity package are:

Milestone 1: Upon the Group achieving SaaS Revenue of \$500,000 or more for at least two consecutive calendar months.

Milestone 2: Upon the Group achieving SaaS Revenue of \$1,000,000 or more for at least two consecutive calendar months.

Where:

Group means the Company and its subsidiary companies.

SaaS Revenue means aggregate revenue that the Group actually receives directly or indirectly from End Users in payment for the provision of the Platform, whether via a (1) reseller, channel partner, distribution or similar type arrangement; or (2) direct relationship with End Users.

End Users means individual end users of the Platform or specified telephone numbers that have a paid month to month subscription or fixed term subscription to use the Platform. Where a customer or client of the Group or one of the Group's resellers, channel partners or distributors holds a single subscription for the Platform but has multiple individual end users (including, without limitation, employees, consultants and agents) and specified telephone

numbers using the Platform, then each individual end user and telephone number shall be deemed to be an “End User” for the purposes of this definition.

Platform means the Dubber software-as-a-service or platform-as-a-service call recording and related technologies offering.

- (c) The Performance Rights will be issued for nil consideration, as their primary purpose is to provide a performance linked incentive component in the remuneration package of the recipient, to motivate and reward their performance in their role with the Company.
- (d) The Performance Rights will not convert to Shares until such time as the Milestones referred to above have been satisfied. Milestone 1 expires on 31 December 2018 and Milestone 2 expires on 30 June 2019.
- (e) Prior to conversion, the Performance Rights have no voting rights, dividend rights or other capital rights.

13.3 Chapter 2E of the Corporations Act

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

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

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

The grant of Performance Rights constitutes giving a financial benefit and Mr McGovern is a related party of the Company by virtue of his position as a Director.

It is the view of the Board that the exceptions set out in sections 210 to 216 of the Corporations Act do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the grant of the Performance Rights to the Mr McGovern for the purposes of Chapter 2E of the Corporations Act.

13.4 Listing Rule 10.11

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

As the grant of the Performance Rights involves the issue of securities to a related party of the Company, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances. If approval is given under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1.

13.5 Specific information required by the Corporations Act and Listing Rule 10.13

Pursuant to and in accordance with the requirements of section 219 of the Corporations Act and Listing Rule 10.13, the following information is provided in relation to Resolution 11:

- (a) The Performance Rights will be issued to a Director, Stephen McGovern and/or his nominees.
- (b) The maximum number of Performance Rights to be issued is 1,500,000.
- (c) The issue of the Performance Rights will occur on one date and no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (d) The Performance Rights will be issued under the Company's equity incentive package described above and, accordingly, will be issued for nil cash consideration and no funds will be raised.
- (e) The terms and conditions of the Performance Rights are set out in Schedule 6.
- (f) The value of the Performance Rights is set out in Section 13.6, however a summary is set out below:
- (i) the total value of the Performance Rights to be issued to Mr McGovern is \$525,000; and
- (ii) the total value of the Performance Rights to be issued to Mr McGovern under Resolution 9 per Milestone is as follows:
- (1) the Performance Rights in relation to Milestone 1 are valued at a total of \$262,500, being \$0.35 per Performance Right, based on the valuation inputs set out in Section 13.6; and
- (2) the Performance Rights in relation to Milestone 2 are valued at a total of \$262,500, being \$0.35 per Performance Right, based on the valuation inputs set out in Section 13.6.
- (g) The relevant interests of Mr McGovern in securities of the Company (excluding the Performance Rights to be issued under Resolution 11) as at the date of the Notice is 4,266,124 Shares and 1,200,000 Options exercisable at \$0.40 on or before 30 June 2018.
- (h) Mr McGovern's remuneration and emoluments for the previous financial year and proposed for the current financial year are set out below:

Financial Year	Short Term Benefits		Long Term Benefits	Post-Employment	Share Based Payments	Total	Remuneration consisting of options/shares	Remuneration based on performance
	Salary and Fees	Cash Bonus	Annual & Long Service Leave	Superannuation	Options/ Shares			
	\$	\$	\$	\$	\$	\$	%	%
2017	240,000	60,000	13,016	22,800	-	335,816	-	18
2018	240,000	150,000	(3,693)	22,800	447,231	856,338	52	70

- (i) If the Performance Rights under Resolution 11 are issued and convert into Shares in accordance with the Milestones, a total of 1,500,000 Shares would be issued. This will increase the number of Shares on issue from 116,962,291 to 118,462,291 (assuming that no Options are exercised and no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by approximately 1.3% in respect of the 1,500,000 Shares that would be issued to Mr McGovern under Resolution 11.
- (j) The trading history of the Company's shares on ASX in the previous 12 months from the date of this Notice is set out below:

	Price	Date
Highest	\$0.64	17 October 2016
Lowest	\$0.15	27 June 2017
Last	\$0.425	18 October 2017

- (k) The Board acknowledges the grant of Performance Rights to a Director is contrary to Recommendation 8.2 of the Corporate Governance Principles and Recommendations (3rd Edition) as published by the ASX Corporate Governance Council. However, the Board considers the grant of Performance Rights under Resolution 11 reasonable in the circumstances for the following reasons:
- (i) the grant of Performance Rights, in particular, the vesting conditions (ie achievement of the Milestones) of the Performance Rights, will align Mr McGovern's interests with those of Shareholders;
 - (ii) the grant 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 Mr McGovern; and
 - (iii) it is not expected that there are any significant opportunity costs to the Company foregone by the Company in granting the Performance Rights upon the terms proposed.
- (l) The primary purpose of the grant of the Performance Rights is to provide a performance linked incentive component in the remuneration package for Mr McGovern to motivate and reward his performance in his role as Managing Director of the Company.
- (m) The Board, other than Mr McGovern (who has a material personal interest in the Resolution), recommends Shareholders vote in favour of Resolution the reasons set out in paragraph (k) above.
- (n) 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 vote in favour of Resolution 11.
- (o) Approval pursuant to Listing Rule 7.1 is not required for the issue of the Performance Rights under Resolution 11 as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Performance Rights under Resolution 11 will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

13.6 Valuation of Performance Rights

The Performance Rights proposed to be issued to Mr McGovern will convert into Shares on a one-for-one basis upon the satisfaction of the Milestones as described above.

The Milestones are considered to be non-market factors, therefore the valuation of the Performance Rights has been performed using the last closing price for Shares on ASX, being \$0.425 as at 18 October 2017, and incorporating management's expectation of each Milestone being achieved, as set out in the table below.

Item	Milestone 1	Milestone 2
Valuation date	18.10.2017	18.10.2017
Underlying share value	\$0.425	\$0.425
Management expectation for achieving Milestone	90%	80%
Number of Performance Rights	750,000	750,000
Valuation per Performance Right	\$0.425	\$0.425
Valuation per Milestone	\$318,750	\$318,750

14. Resolution 12 – Issue of Performance Rights to unrelated parties

14.1 Background

The Company has also provided an equity based package to incentivise the Company's executive management team under which Performance Rights will also be issued (subject to the relevant Shareholder approvals) on the same terms and conditions applying to Performance Rights issued under the Performance Rights Plan to be put to Shareholders for approval at the Meeting (the subject of Resolution 10). See Section 12 for further information.

The proposed issue to these individuals is to occur outside of the Performance Rights Plan in order to maintain the Company's capacity to issue securities within the 5% limit across its existing and proposed employee incentive schemes.

The Company proposes to issue an aggregate of 1,500,000 Performance Rights to certain members of the Company's executive management team (**Recipients**) as follows:

Name	Position	Milestone	Performance Shares
James Slaney	General Manager	Milestone 1	375,000
		Milestone 2	375,000
Adrian Di Pietrantonio	General Manager - Channels	Milestone 1	375,000
		Milestone 2	375,000
Total			1,500,000

The purpose of the issue of the Performance Rights is to incentivise the Recipients and align their performance with the interests of the Company. If the Milestones are not achieved within the prescribed timeframes, the Performance Rights will lapse.

Listing Rule 7.1 provides that a company must not, subject to certain exceptions, without the approval of shareholders issue or agree to issue more equity securities in any 12 month period other than the amount which is equal to 15% of its fully paid ordinary securities on issue at the start of that 12 month period.

The effect of Resolution 12 will be to allow the Company to issue the Performance Rights during the period of three months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

14.2 Terms and conditions of Performance Rights

A summary of the terms and conditions of the Performance Rights Plan is set out in Schedule 6. The Performance Rights will be issued on the same terms and conditions applying to Performance Rights issued under the Performance Rights Plan, however the proposed issue is to occur outside of the Performance Rights Plan for the reasons set out in Section 14.1.

The key material terms of the Performance Rights for the Recipients are summarised below:

- (a) The Performance Rights will automatically convert into Shares on a one-for-one basis upon the satisfaction of the Milestones described below.
- (b) The Milestones to achieve vesting of the equity package are the same as for Mr Stephen McGovern (see Section 13.2), namely:

Milestone 1: Upon the Group achieving SaaS Revenue of \$500,000 or more for at least two consecutive calendar months.

Milestone 2: Upon the Group achieving SaaS Revenue of \$1,000,000 or more for at least two consecutive calendar months.

Where:

Group means the Company and its subsidiary companies.

SaaS Revenue means aggregate revenue that the Group actually receives directly or indirectly from End Users in payment for the provision of the Platform, whether via a (1) reseller, channel partner, distribution or similar type arrangement; or (2) direct relationship with End Users.

End Users means individual end users of the Platform or specified telephone numbers that have a paid month to month subscription or fixed term subscription to use the Platform. Where a customer or client of the Group or one of the Group's resellers, channel partners or distributors holds a single subscription for the Platform but has multiple individual end users (including, without limitation, employees, consultants and agents) and specified telephone numbers using the Platform, then each individual end user and telephone number shall be deemed to be an "End User" for the purposes of this definition.

Platform means the Dubber software-as-a-service or platform-as-a-service call recording and related technologies offering.

- (c) The Performance Rights will be issued for nil consideration, as their primary purpose is to provide a performance linked incentive component in the remuneration package of the recipient, to motivate and reward their performance in their role with the Company.
- (d) The Performance Rights will not convert to Shares until such time as the Milestones referred to above have been satisfied. Milestone 1 expires on 31 December 2018 and Milestone 2 expires on 30 June 2019.
- (e) Prior to conversion, the Performance Rights have no voting rights, dividend rights or other capital rights.

14.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with the requirements of Listing Rule 7.3, the following information is provided in relation to Resolution 11:

- (a) The maximum number of Performance Rights to be issued is set out in the table in Section 14.1.
- (b) The issue of the Performance Rights will occur on one date and no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (c) The Performance Rights will be issued for nil cash consideration, but rather as part of the equity incentive package described above. Accordingly, no funds will be raised from the issue of the Performance Rights.
- (d) The Performance Rights will be issued to the Recipients set out in Section 14.1, none of whom are related parties of the Company.
- (e) The Performance Rights issued will be on the terms and conditions specified in Schedule 6.

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Schedule 1 – Definitions

In this Notice and the Explanatory Statement:

\$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 7.1.

10% Placement Period has the meaning given in Section 7.2.

AEDT means Australian Eastern Daylight-Savings Time.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ending 30 June 2017.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

ASX Corporate Governance Principles and Recommendations means the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations with 2010 Amendments (3rd Edition).

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair or **Chairman** means the person appointed to chair the Meeting conveyed by this Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Dubber Corporation Limited ACN 089 145 424.

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Statement means the explanatory statement attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means 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 has the meaning in the introductory paragraph of the Notice.

Milestones means the performance milestones of the Performance Rights set out in Sections 13.2 and 14.2.

Notice means this notice of annual general meeting.

Option means option to acquire a Share.

Performance Rights means performance rights as described in Sections 13 and 14.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Statement.

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

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weighted average price.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

Schedule 2 –Equity Securities issued since 2016 AGM

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price / Discount	Consideration	
10 November 2016	600,000	Fully paid ordinary shares on exercise of options.	Option holder on exercise of options	Issue price: 25 cents per share. Discount: 76%	Total cash consideration	\$150,000
					Amount of cash consideration spent and description of what consideration was spent on	Working capital
					Intended use for remaining cash consideration	N/A
					Non-cash consideration paid and current value of that non-cash consideration	N/A
13 December 2016	14,631,674	Fully paid ordinary shares.	Sophisticated investors who are clients of Aesir Capital Pty Ltd	42 cents per share. Discount: 8.3%	Total cash consideration	\$6,145,303
					Amount of cash consideration spent and description of what consideration was spent on	Expansion and development of business \$6,145,303
					Intended use for remaining cash consideration	N/A
					Non-cash consideration paid and current value of that non-cash consideration	N/A
22 December 2016	1,050,000	Options exercisable at 40c expiring 31 March 2020	Employees pursuant to ESOP	Nil	Total cash consideration	\$Nil
					Amount of cash consideration spent and description of what consideration was spent on	N/A
					Intended use for remaining cash consideration	N/A
					Non-cash consideration paid and current value of that non-cash consideration	Nil non-cash consideration Current value of the Options is \$263,340 (using Black-Scholes model)
27 January 2017	4,000,000	Options, 2,00,000 exercisable at 60c expiring 27 January 2019 and 2,000,000 exercisable at 80c expiring 27 January 2020	Brokers	Nil	Total cash consideration	\$Nil
					Amount of cash consideration spent and description of what consideration was spent on	N/A
					Intended use for remaining cash consideration	N/A
					Non-cash consideration paid and current value of that non-cash consideration	Nil – in lieu of corporate advisory fee Current value using Black Scholes model: - 60 cent - \$287,600 - 80 cent - \$353,600

Date of issue	Number issued	Class/Type of equity security and Summary of terms	Names of persons who received securities or basis on which those persons was determined	Issue Price / Discount	Consideration	
1 March 2017	1,025,000	Ordinary shares	Employees pursuant to share plan	N/A	Total cash consideration	\$Nil
					Amount of cash consideration spent and description of what consideration was spent on	N/A
					Intended use for remaining cash consideration	N/A
					Non-cash consideration paid and current value of that non-cash consideration	\$328,000 Current value: \$358,750
17 July 2017	476,191	Ordinary shares	Director: Peter Pawlowitsch	42 cents per share. Discount: Nil	Total cash consideration	\$200,000
					Amount of cash consideration spent and description of what consideration was spent on	Expansion and development of business \$200,000
					Intended use for remaining cash consideration	N/A
					Non-cash consideration paid and current value of that non-cash consideration	N/A
4 September 2017	300,000	Ordinary shares on exercise of options	Option holders	Issue price: 25 cents per share. Discount:60%	Total cash consideration	\$75,000
					Amount of cash consideration spent and description of what consideration was spent on	Expansion and development of business \$75,000
					Intended use for remaining cash consideration	N/A
					Non-cash consideration paid and current value of that non-cash consideration	N/A
25 September 2017	20,000,000	Fully paid ordinary shares	Placement to clients of Morgans Corporate Ltd	\$0.35	Total cash consideration	\$7,000,000
					Amount of cash consideration spent and description of what consideration was spent on	Approximately \$1.75 million on expansion/development of business and working capital
					Intended use for remaining cash consideration	Approximately \$5.25 million on expansion/development of business and working capital
					Non-cash consideration paid and current value of that non-cash consideration	N/A

Schedule 3 – Summary of terms and conditions of loan funded share plan

Key personnel and Directors (**Participants**) selected by the Board at its discretion will be offered the opportunity to participate in the Plan. Loan funded shares offered under the Plan may be issued to the Participant or purchased on-market, at the discretion of the Board.

Loan Funded Shares

Participants will acquire loan funded shares at market value as at a date determined by the Board (**Grant Date**) using a loan provided by the Company (**Loan**). The Loan will be interest-free and limited recourse in accordance with the loan terms and the Plan Rules.

The Plan Rules require the Loan to be repaid before a Participant can sell their Shares.

Vesting Conditions of Loan Funded Shares

The Board has the discretion to impose such vesting conditions in relation to the loan funded shares as it deems appropriate. These may include conditions relating to continued employment or service, performance (of the Participant or the Company) and the occurrence of specific events.

Restrictions on Disposal of Loan Funded Shares

A Participant must not sell, transfer, encumber or otherwise deal with a Loan Funded Share unless otherwise permitted under the Plan or determined by the Board. The loan funded shares will not be quoted on ASX and, at the discretion of the Company, will be the subject of a “holding lock”, restricting the Participant’s ability to trade the Shares.

Forfeiture of Loan Funded Shares

Forfeiture conditions apply at all times while each Participant holds loan funded shares, such that the Participant will forfeit their interest in the loan funded shares where the Participant is determined by the Board to:

- be a leaver (with some qualification as set out below);
- be in breach of any terms of the Loan; or
- fail to satisfy the vesting conditions determined by the Board.

Leavers

If a Participant ceases to be employed or engaged by the Company or a subsidiary or, if a Director, ceases to be a Director, the Board will determine within which category of ‘Leaver’ (as defined below) that Participant falls, and will make a determination in respect of vesting and forfeiture of the loan funded shares held by that Participant as set out below:

Type of Leaver	Defined as...	Unvested Loan Fund Shares	Vested Loan Fund Shares
Good Leaver	<p>A Participant who ceases employment for reasons of ill-health, total and permanent disability, death, redundancy, retirement (with the agreement of the Board), or the sale by the Company of the business in which the Participant is employed such that it is no longer a member of the Company Group.</p> <p>Also includes, in the case of a Director, a person who retires from that position for reasons of ill-health or total and permanent disability, or dies.</p>	<p>Will vest pro-rata based on the portion of the Vesting Period which has expired as at the date on which employment, engagement or directorship ceases (Cessation Date), and having regard to the extent to which any Vesting Conditions have been satisfied, all as determined by the Board.</p> <p>Any loan funded shares which remain unvested following the Board's determination are forfeited.</p>	<p>May be retained, subject to repayment of the balance of the Loan by the earlier of its maturity date or the date which is 6 months from the Cessation Date (or 12 months in the case of cessation of employment, engagement or directorship due to death).</p>
Bad Leaver	<p>A Participant who ceases employment in circumstances of:</p> <ul style="list-style-type: none"> • breach of the Loan Agreement or serious/persistent breach of employment/engagement; • grave misconduct or recklessness in the discharge of duties; • actual or potential disqualification from managing corporations under the Corporations Act; or • directly competes with the Company's business as employee, contractor, director or substantial owner within 6 months of ending employment/engagement with the Company. <p>Also includes, in the case of a Director, a Participant who retires or resigns as a Director without prior approval from the Board, or is removed from the Board by Shareholder vote.</p>	<p>Will be forfeited.</p>	<p>Any vested loan funded shares that remain subject to any condition, or remain held in trust, or if the Loan balance is outstanding and not repaid within 7 days of cessation, will be forfeited.</p>
Leaver	<p>A Participant who ceases employment, engagement or directorship, and who is not a Good Leaver or Bad Leaver</p>	<p>Will be forfeited (unless the Board determines otherwise).</p>	<p>May be retained, subject to repayment of the balance of the Loan by earlier of its maturity date or the date which is 6 months from the Cessation Date.</p>

Change in control of the Company

If the Company becomes, or in the opinion of the Board is likely to become, subject to a change of control, unvested loan funded shares will vest pro-rata based on the portion of the Vesting Period which has expired as at the relevant date and, provided the terms of the Loan are complied with, Participants may dispose of their vested loan funded shares by:

- selling their loan funded shares; or
- requesting the Company buy-back their loan funded shares.

Loan Terms

Participants will be invited to purchase Shares using loan funds under a loan agreement with the Company (**Loan**). The Loan must always be repaid if the Participant wishes to benefit from the Shares. Participants only benefit from growth in share price.

The Loan commences on the Grant Date and, subject to the Board's discretion to permit the Loan to continue for a further specified period, must be repaid by the earliest of the following:

- five years from the Grant Date;
- the date the Participant ceases employment, engagement or directorship with the Company;
- the date the loan funded shares are forfeited;
- the date the Board determines any of the vesting conditions will not be satisfied;
- the date the Company is wound up; or
- the date, other than above, that the Participant and the Company agree to in writing.

The Loan is interest-free and fee-free, and limited recourse. Limited recourse means the repayment amount will be the lesser of the outstanding Loan value and the market value of the loan funded shares that were acquired using the Loan. If the Participant's loan funded shares are of lower value than the Loan balance at the time that they are required to repay the Loan, that Participant's loan funded shares will be disposed of at market value and the proceeds applied in full satisfaction of the Loan obligations.

The Participant may repay the Loan before the repayment date. The Loan must be repaid in full (or arrangements for the repayment of the Loan entered into to the satisfaction of the Board), and the Vesting Conditions satisfied, before the loan funded shares can be disposed of.

If dividends are paid by the Company on the Participant's loan funded shares, the Company will apply the after-tax value of the dividends to the repayment of the Loan.

When the Loan is due for repayment, the Company may sell or buy-back some or all of the Participant's loan funded shares to satisfy the outstanding Loan balance. The proceeds from any sale or buy-back of the loan funded shares will be applied to repay the outstanding Loan balance and any excess funds after costs and expenses will be returned to the Participant if they are entitled to them under the terms of the Plan Rules and the Loan.

Maximum number of Shares to be offered

The maximum number of Shares that may be granted pursuant to the Plan on each Grant Date (in addition to the number of shares and options issued under the Company's existing Employee Share Plan and Employee Share Option Plan, each of which are summarised in the Company's prospectus dated 15 January 2015) is 5% of the total issued share capital of the Company as at the relevant Grant Date.

Schedule 4 – Summary of terms and conditions of Employee Share Plan

The key terms of the Employee Share Plan (ESP) are as follows:

- (a) **Eligibility:** Participants in the ESP may be:
- (i) a Director (whether executive or non-executive) of the Company, its subsidiaries and any other related body corporate of the Company (**Group Company**);
 - (ii) a full or part time employee of any Group Company;
 - (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 (or any amendment to or replacement of that Class Order) (**Class Order**); or
 - (iv) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a Participant under clauses (a), (b) or (c) above,
- who is declared by the Board to be eligible to receive Shares under the ESP (**Participants**).
- (b) **Administration of ESP:** The Board is responsible for the operation of the ESP and has a broad discretion to determine which Participants will be offered Shares under the Scheme.
- (c) **Offer:** The Board may, from time to time, in its absolute discretion, make a written offer to any Participant (including a Participant who has previously received an Offer) to apply for up to a specified number of Shares, upon the terms set out in the ESP and upon such additional terms and conditions as the Board determines (**Offer**). The Offer:
- (i) set out the maximum number of Shares that the Participant may apply for, or the formula for determining the number of Shares that may be applied for;
 - (ii) will specify the issue price of the Shares, or the formula for determining the issue price;
 - (iii) whether the Company is prepared to grant the Participant a loan in accordance with the ESP, and the maximum loan amount;
 - (iv) any applicable vesting conditions;
 - (v) the date by which an Offer must be accepted (**Closing Date**); and
 - (vi) any other information required by law or the ASX Listing Rules or considered by the Board to be relevant to the Shares.
- (d) **Issue price:** The Issue Price of the Shares offered under an Offer shall be determined by the Board in its absolute discretion, which may be a nominal or nil amount.
- (e) **Vesting Conditions:** A Share may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the Offer for the Shares.
- (f) **Restriction Periods:** A Share issued under the ESP may be subject to a restriction period as determined by the Board in accordance with the ESP.
- (g) **Lapse of Offer:** To the extent an Offer is not accepted in accordance with the rules of the ESP, the Offer will lapse on the date following the closing date of the Offer, unless the Board determines otherwise.

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- (h) **Power of attorney:** For the purpose of any buy back of Shares, the Participant irrevocably appoints each of the Company and each director of the Company severally as his or her attorney to do all things necessary to give effect to the buy back of the Participant's Shares including executing all documents and seeking or providing all necessary approvals and the Participant acknowledges and agrees that the power of attorney is given for valuable consideration (in the form of the Shares).
- (i) **Limits on Offers:** The Company must have reasonable grounds to believe, when making an Offer, that the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order 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.
- (j) **Restriction on transfer:** Subject to any restriction periods placed on dealings in Shares, there will be no transfer restrictions on Shares issued under the ESP unless the sale, transfer or disposal by the Participant of the Shares issued to them would require the preparation of a disclosure document (as that term is defined in the Corporations Act).
- (k) **Quotation on ASX:**
- If Shares of the same class as those issued under the ESP are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within the later of 10 Business Days after:
- (i) the date the Shares are issued; and
 - (ii) the date any restriction period that applies to the Shares ends.
- (l) **Rights attaching to Shares:** A Participant will, from and including the issue date, be the legal owner of the Shares issued under the ESP and will be entitled to dividends and to exercise voting rights attached to the Shares.
- (m) **Deferred Plan:** The ESP is a deferred plan under Subdivision 83-A of the Income Tax Assessment Act 1977 (Cth).

Schedule 5 – Summary of terms and conditions of Employee Share Option Plan

The key terms of the Employee Share Option Plan (ESOP) are as follows:

- (a) **Eligibility:** Participants in the ESOP may be:
- (i) a Director (whether executive or non-executive) of the Company, its subsidiaries and any other related body corporate of the Company (**Group Company**);
 - (ii) a full or part time employee of any Group Company;
 - (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 (or any amendment to or replacement of that Class Order) (**Class Order**); or
 - (iv) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a Participant under clauses (a), (b) or (c) above,
- who is declared by the Board to be eligible to receive grants of Options under the ESOP (**Participants**).
- (b) **Administration of ESOP:** The Board is responsible for the operation of the ESOP and has a broad discretion to determine which Participants will be offered Options under the ESOP.
- (c) **Offer:** The Board may issue an offer to a Participant to participate in the ESOP. The offer:
- (i) set out the number of Options offered under the ESOP;
 - (ii) will specify the exercise price and expiry date of the Options;
 - (iii) will specify any exercise conditions and restriction periods applying to the Options;
 - (iv) will specify an acceptance period; and
 - (v) specify any other terms and conditions attaching to the Options.
- (d) **Issue price:** unless the Options are quoted on the ASX, Options issued under the ESOP will be issued for no more than nominal cash consideration.
- (e) **Exercise Conditions:** An Option may be made subject to exercise conditions as determined by the Board in its discretion and as specified in the offer for the Option.
- (f) **Restriction Periods:** A Share issued on exercise of an Option may be made subject to a restriction period as determined by the Board in with the ESOP and as specified in the Offer for the Option.
- (g) **Lapse of Options:** Subject to this ESOP, a Participant's unexercised Option will lapse immediately and all rights in respect of that Option will be lost if, in respect of the Option:
- (i) the relevant person ceases to be a Participant for any reason whatsoever (including without limitation resignation or termination for cause) and:
 - (A) any exercise conditions have not been met by the date the relevant person ceases to be a Participant (**Ceasing Date**); or

(B) where any exercise conditions have been met by the Ceasing Date or the Option is not subject to any exercise conditions, the Participant does not exercise the Option within a period of three months after the Ceasing Date (or a further date as determined by the Board after the Ceasing Date);

(ii) any exercise conditions are unable to be met; or

(iii) the expiry date has passed,

whichever is earlier.

(h) **Power of attorney:** Each Participant, in consideration of an offer, irrevocably appoints the Company and any person nominated from time to time by the Company (each an "attorney"), severally, as the Participant's attorney to complete and execute any documents including applications for Shares and Share transfers and to do all acts or things on behalf of and in the name of the Participant which may be convenient or necessary for the purpose of giving effect to the provisions of the ESOP.

(i) **ESOP limit:** The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Options offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order 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.

(j) **Restriction on transfer:** Options will not be transferable except to the extent provided for by the ESOP or unless the Offer provides otherwise.

(k) **Quotation on ASX:** Options will not be quoted on the ASX, except to the extent provided for by the ESOP or unless the Offer provides otherwise.

(l) **Rights attaching to Shares:** Each Share issued on exercise of an Option will have the same terms and conditions as the Company's issued Shares (other than in respect of transfer restrictions imposed by the ESOP) 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.

(m) **Deferred Plan:** The ESOP is a deferred plan under Subdivision 83-A of the Income Tax Assessment Act 1977 (Cth).

Schedule 6 – Summary of terms and conditions of Performance Rights Plan

The key terms of the Performance Rights Plan (**Plan**) are as follows:

- (a) The Directors, at their discretion, may at any time invite Eligible Employees to participate in the grant of Performance Rights.
- (b) The eligible participants under the Plan are full time and part time Employees (including Directors) of the Company and its related bodies corporate or any other person who is declared by the Board to be eligible to receive a grant of Performance Rights under the Plan (**Eligible Employees**). Subject to Board approval, an Eligible Employee may nominate a nominee to receive the Performance Rights to be granted to the Eligible Employee.
- (c) The Company will seek Shareholder approval for Director and related party participation in accordance with Listing Rule 10.14.
- (d) The Plan is administered by the Directors, who have the power to:
- (A) determine appropriate procedures for administration of the Plan consistent with its terms;
 - (B) resolve conclusively all questions of fact or interpretation in connection with the Plan;
 - (C) delegate the exercise of any of its powers or discretions arising under the Plan to any one or more persons for such period and on such conditions as the Board may determine; and
 - (D) suspend, amend or terminate the Plan (subject to restrictions on amendments to the Plan which reduce the rights of the Participant in respect of any Performance Rights or Shares already granted).
- (e) Performance Rights will be granted for nil cash consideration, unless the Board determines otherwise (which will be no more than a nominal amount).
- (f) No amount will be payable on the exercise of Performance Rights under the Plan.
- (g) The Plan does not set out a maximum number of Shares that may be made issuable to any one person or company.
- (h) The Company must have reasonable grounds to believe that the number of Shares to be issued on exercise of the Performance Rights 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 three years under:
- (i) an employee incentive plan of the Company covered by ASIC Class Order 14/1000; or
 - (i) an ASIC exempt arrangement of a similar kind to an employee incentive scheme,
- does not exceed 5% of the total number of issued Shares at the time the invitation to acquire Performance Rights is made (but disregarding any securities issued as the result of an offer that can be disregarded in accordance with ASIC Class Order 14/1000).
- (i) The Shares to be issued following the Performance Rights vesting conditions being satisfied, 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. The Board may apply such further voluntary escrow on Shares issued on conversion of Performance Rights as it shall determine appropriate.

- (j) The Performance Rights granted under the Plan will be subject to vesting conditions determined by the Board from time to time and expressed in a written offer made by the Company to the Eligible Employee which is subject to acceptance by the Eligible Employee within a specified period. The vesting conditions may include one or more of (i) service to the Company of a minimum period of time (ii) achievement of specific performance conditions by the Participant and/or by the Company or (iii) such other performance conditions as the Board may determine and set out in the offer. The Board determines whether vesting conditions have been met.
- (k) Performance Rights will have an expiry date as the Board may determine in its absolute discretion and specify in the offer to the Eligible Employee.
- (l) The vesting conditions of Performance Rights will have a milestone date as determined by the Board in its absolute discretion and will be specified in the offer to the Eligible Employee. The Board shall have discretion to extend a milestone date.
- (m) Performance Rights will not be listed for quotation. However, the Company will make application to ASX for official quotation of all Shares issued on vesting of the Performance Rights within the period required by the Listing Rules.
- (n) The Performance Rights are not transferable unless the Board determines otherwise or the transfer is required by law and provided that the transfer complies with the Corporations Act.
- (o) If a vesting condition of a Performance Right is not achieved by the earlier of the milestone date or the expiry date then the Performance Right will lapse. An unvested Performance Right will also lapse if the Participant ceases to be an Eligible Employee for the purposes of the Plan by reason of resignation, termination for poor performance or termination for cause (unless the Board determines otherwise).
- (p) Under the Plan, if the Participant ceases to be an employee of the Company or of a related body corporate for any reason other than those reasons set out in paragraph (o), including (but not limited to) upon the retirement, total and permanent disability, redundancy, death of a Participant or termination by agreement then in respect of those Performance Rights which have not satisfied the vesting condition but have not lapsed, then the Participant shall be permitted to continue to hold those Performance Rights as if the Participant was still an Eligible Employee except that any continuous service condition will be deemed to have been waived (unless the Board determines otherwise).
- (q) If, in the opinion of the Board, a Participant acts fraudulently or dishonestly, is in breach of his or her obligations to the Company and its related bodies corporate or has done an act which has brought the Company or any of its related bodies corporate into disrepute, or the Company becomes aware of a material misstatement or omission in the financial statements in relation to the Company Group, a Participant is convicted of an offence in connection with the affairs of the Company Group or a Participant has judgment entered against him in any civil proceedings in respect of the contravention of his duties at law in his capacity as an employee or officer of the Company Group, the Board will have the discretion to deem any Performance Rights to have lapsed.
- (r) If in the opinion of the Board, Performance Rights vested as a result of the fraud, dishonesty or breach of obligations of either the Participant or any other person and in the opinion of the Board, the Performance Rights would not have otherwise vested; or the Company is required by, or entitled under, law to reclaim an overpaid bonus or other amount from a Participant, then the Board may determine (subject to applicable law) any treatment in relation to the Performance Rights or Shares to comply with the law or to ensure no unfair benefit is obtained by the Participant.
- (s) If there is a Change of Control Event in relation to the Company prior to the conversion of the Performance Rights, then all remaining Milestones will be deemed to have been achieved and each

Performance Right will automatically and immediately convert into Shares, however, if the number of Shares to be issued as a result of the conversion of all Performance Rights due to a Change in Control Event in relation to the Company is in excess of 10% of the total fully diluted share capital of the Company at the time of the conversion, then the number of Performance Rights to be converted will be prorated so that the aggregate number of Shares issued upon conversion of all Performance Rights is equal to 10% of the entire fully diluted share capital of the Company.

In these terms and conditions:

Change of Control Event means:

- (i) the occurrence of:
 - (A) the offeror under a takeover offer in respect of all Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and
 - (B) that takeover bid has become unconditional; or
- (ii) the announcement by the Company that:
 - (A) Shareholders have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either (1) cancelled, or (2) transferred to a third party; and
 - (B) the Court, by order, approves the proposed scheme of arrangement.

(t) The Board may waive, amend or replace any vesting condition attaching to a Performance Right if the Board determines that the original vesting condition is no longer appropriate or applicable, provided that the interests of the relevant Participant are not, in the opinion of the Board, materially prejudiced or advantaged relative to the position reasonably anticipated at the time of the grant.

(u) There are no participating rights or entitlements inherent in the Performance Rights and Participants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.

(v) If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment to the number of Shares which must be allocated on the exercise of a Performance Right.

(w) If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares which must be allocated on the exercise of a Performance Right will be increased by the number of Shares which the Participant would have received if the Performance Right had vested before the record date for the bonus issue.

(x) If there is any reorganisation of the issued share capital of the Company, the rights of the Performance Rights holder may be varied to comply with the Listing Rules which apply to a reorganisation of capital at the time of the reorganisation.

(y) The Plan is a deferred plan under Subdivision 83-A of the Income Tax Assessment Act 1977 (Cth).

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Dubber Corporation Limited | ACN 089 145 424

AGM Registration Card

If you are attending the meeting in person, please bring this with you for Securityholder registration.

[BARCODE]

Holder Number:
[HolderNumber]

[Name/Address 1]
[Name/Address 2]
[Name/Address 3]
[Name/Address 4]
[Name/Address 5]
[Name/Address 6]

Vote by Proxy: DUB

Your proxy voting instruction must be received by **11.00am (AEDT) on Monday, 27 November 2017**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.



- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.

SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

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

Joint holding: Where the holding is in more than one name, all of the Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided. **By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.

CONTACT

Return your completed form:

BY MAIL

Automic Registry Services
PO Box 2226
Strawberry Hills NSW 2012

IN PERSON

Automic Registry Services
Level 3, 50 Holt Street,
Surry Hills NSW 2010

Contact us – All enquiries to Automic:

WEBCHAT

<https://automic.com.au/>

EMAIL

hello@automic.com.au

PHONE

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1: Please appoint a Proxy

Complete and return this form as instructed only if you do not vote online

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of the Company, to be held at **11.00am (AEDT) on Wednesday, 29 November 2017 at Punhill Little Burke Apartment Hotel, Lonsdale Room, 11 – 17 Cohen Place, Melbourne VIC 3000** hereby:

Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair’s nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by ticking the “for,” “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 7 - 12 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 7 - 12 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2: Your Voting Direction

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Issue of loan funded shares to Gerard Bongiorno	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Peter Pawlowitsch	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Adoption of the Dubber Employee Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Gerard Bongiorno	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Adoption of the Dubber Employee Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of prior issue of shares - Listing Rule 7.4 (Placement under Listing Rule 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Adoption of the Dubber Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of prior issue of shares - Listing Rule 7.4 (Placement under Listing Rule 7.1A)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Issue of Performance Rights to Stephen McGovern	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Issue of Performance Rights to Unrelated Parties	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3: Sign

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name..... Contact Daytime Telephone..... Date ____/____/____

Email Address _____

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).

[BARCODE]
[HolderNumber]