

ADSLOT LTD

ABN 70 001 287 510

NOTICE OF MEETING

14 September 2018 at 11.00am (AEST)

TO BE HELD AT

**The Offices of Clarendon Lawyers
Level 29, 55 Collins Street, Melbourne, Victoria**

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

Should you wish to discuss any matters relating to this Notice of Meeting please contact Felicity Conlan, Company Secretary on +61 (0)3 8695 9104.

ADSL0T LTD
ABN 70 001 287 510

NOTICE OF GENERAL MEETING
Friday 14 September 2018

Notice is given that a General Meeting of the Shareholders of Adslot Limited ('Company' or 'Adslot') will be held at the offices of Clarendon Lawyers, Level 29, 55 Collins Street, Melbourne, Victoria on Friday 14th September 2018 at 11.00am.

AGENDA

1. Ratification of issue of Shares under Placement Tranche 1 (Resolution 1)

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, the issue of 118,000,000 Shares to institutional and sophisticated investors under Placement Tranche 1, details of which are set out in the Explanatory Statement, be ratified by Shareholders."

Voting Exclusion: The Company will disregard any votes cast in favour of the resolution by any person or entity who participated in the issue of Shares under Placement Tranche 1 and any Associates of those persons, unless the vote is cast:

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

2. Approval of issue of Shares under Placement Tranche 2 to Barlow Parties (Resolution 2)

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

"That, for the purposes of Listing Rule 10.11 and for all other purposes, the issue to the Barlow Parties or their respective nominee(s) of a total of 15,000,000 Shares under the Placement Tranche 2, details of which are set out in the Explanatory Statement, be authorised and approved by Shareholders."

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by each of the Barlow Parties, their nominee(s) and any of their Associates, unless the vote is cast:

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

Note: If Shareholder approval is obtained under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1.

3. Approval of issue of Shares under Placement Tranche 2 to Andrew Dyer (Resolution 3)

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

“That, for the purposes of Listing Rule 10.11 and for all other purposes, the issue to Director Andrew Dyer or his nominee(s) of 7,000,000 Shares under the Placement Tranche 2, details of which are set out in the Explanatory Statement, be authorised and approved by Shareholders.”

Voting Exclusion:

The Company will disregard any votes cast in favour of the resolution by Andrew Dyer or his nominee(s) and any of their Associates, unless the vote is cast:

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

Note: If Shareholder approval is obtained under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1.

PROXY NOTES

- A member entitled to attend and vote at the meeting has a right to appoint a proxy.
- The proxy need not be a member of the Company.
- A member who is entitled to cast two or more votes may appoint up to two proxies and, in the case of such an appointment, may specify the proportion or number of votes each proxy is appointed to exercise.
- If a member appoints two proxies and the appointment does not specify the proportion or number of the member's votes which each proxy may exercise, each proxy may exercise half of the votes.
- The proxy form included with this Notice must be signed by the member or the member's attorney. Proxies given by corporations must be signed under the hand of its duly authorised officer(s) or by attorney.
- To be valid, the form appointing the proxy and the power of attorney or other authority (if any) under which it is signed (or a certified copy of it) must be lodged with the Share Registry - Computershare Investor Services Pty Limited at Yarra Falls, 452 Johnston Street, Abbotsford, Victoria 3067, using the reply paid envelope supplied or by facsimile to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia) or online at www.investorvote.com.au as soon as possible and in any event not later than 48 hours prior to the time appointed for the Meeting.
- Shareholders should refer to the Explanatory Statement, which accompanies and forms part of this Notice for information regarding each Resolution.

DIRECTED AND UNDIRECTED PROXIES

- A proxy may decide whether to vote on any Resolution, except where the proxy is required by law or the Company's constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with that direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit (other than as noted below).
- If you choose to appoint a proxy, the Board encourages you to direct your proxy how to vote on each Resolution by marking either "For", "Against" or "Abstain" for this item of business on the proxy form.

- If you sign the enclosed proxy form and do not specify an individual or body corporate as your proxy, you will be deemed to have appointed the chairperson of the Meeting as your proxy.
- If the chairperson is appointed as your proxy and you have not directed the chairperson how to vote, you will be taken to have expressly authorised the chairperson to cast your votes in favour of every resolution, even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.
- The chairperson will vote undirected proxies on, and in favour of, all of the proposed Resolutions, including resolutions that are connected directly or indirectly with the remuneration of a member of the key management personnel.
- If you appoint as your proxy any other director of the Company, any other of the Company's key management personnel or any of their closely related parties, they will vote undirected proxies in favour of all of the proposed resolutions except any resolution that is connected directly or indirectly with the remuneration of a member of the key management personnel. They will not cast any votes in respect of any resolution that is connected directly or indirectly with the remuneration of a member of the key management personnel, where those votes arise from undirected proxies they hold.
- "Key management personnel" of the Company for the financial year ended 30 June 2017 are identified in the Remuneration Report, which forms part of the Company's 2017 Annual Report. The "closely related parties" of the Company's key management personnel are defined in the Corporations Act, and include certain of their family members, dependents and companies they control.

DETERMINATION OF VOTING ENTITLEMENTS

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)*, for the purpose of the meeting, only persons holding Shares at 7.00pm (AEST) on 12 September 2018 will be treated as Shareholders. This means that only those persons who are the registered holders of Shares at that time will be entitled to attend and vote at the Meeting.

REQUIRED VOTING MAJORITIES

All Resolutions are proposed as ordinary resolutions. Accordingly, the passage of each Resolution requires approval by a simple majority of the votes cast by members present and voting at the Meeting, whether in person or by proxy.

Dated: **14 August 2018**

By Order of the Board
Felicity Conlan
Company Secretary

ADSLOT LIMITED
ABN 70 001 287 510

EXPLANATORY STATEMENT

PURPOSE OF INFORMATION

The purpose of this Explanatory Statement (which is included in and forms part of the Notice dated 14 August 2018 is to provide Shareholders with an explanation of the business and the Resolutions to be proposed and considered at the General Meeting (**Meeting**) of the Company which is to be held on Friday 14 September 2018 at 11.00am (AEST) at the offices of Clarendon Lawyers, Level 29, 55 Collins Street, Melbourne, Victoria.

The information in the Explanatory Statement will also assist Shareholders to determine how they wish to vote on each Resolution.

RATIFICATION OF ISSUE OF SHARES UNDER PLACEMENT TRANCHE 1 (Resolution 1)

On 3 August 2018, the Company announced to the ASX (**Placement Announcement**) the successful closing of a \$3.5 million Share placement (**Placement**) to new and existing institutional and sophisticated investors. The Placement involves the issue of 140,000,000 Shares at the price of \$0.025 per Share (**Offer Price**) in two tranches.

In the first tranche of the Placement, the Company issued a total of 118,000,000 Shares to raise a total of \$2.95m pursuant to the Company's existing 15% placement capacity under Listing Rule 7.1 (**Placement Tranche 1**). The Placement Tranche 1 Shares were issued at the Offer Price of \$0.025 per Share on 10 August 2018 and did not require Shareholder approval. The second tranche of the Placement (**Placement Tranche 2**) is a proposed placement of Shares at the Offer Price to the Barlow Parties and Andrew Dyer, subject to approval of Resolution 2 and Resolution 3 at the Meeting.

Shareholder ratification of Placement Tranche 1 is sought under Resolution 1 accordance with Listing Rule 7.4.

Listing Rules 7.1 and 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period without the approval of holders of ordinary securities than the amount which represents 15% of the number of fully paid ordinary securities on issue at the start of the 12 month period.

Listing Rule 7.4 provides that an issue of securities made without the approval of holders of ordinary securities under Listing Rule 7.1 is treated as having been made with approval for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and holders of ordinary securities subsequently approve the issue pursuant to a notice of meeting which complies with Listing Rule 7.5.

Specific information required under Listing Rule 7.5

The following information is provided in relation to the issue of Shares under Placement Tranche 1 in accordance with Listing Rule 7.5:

- (a) The number of Shares issued under Listing Rule 7.1 in connection with Placement Tranche 1 was 118,000,000 Shares.
- (b) The price at which Shares were issued under Placement Tranche 1 was the Offer Price of \$0.025 per Share.

- (c) Shares issued under Placement Tranche 1 are fully paid and rank equally in all respects with the Company's other Shares on issue.
- (d) The allottees of the Shares were sophisticated and institutional investors.
- (e) Funds raised from Placement Tranche 1 will be used to:
 - (i) support the continued product development and sales & marketing of Adslot Media;
 - (ii) support the continued deployment of Symphony to new markets;
 - (iii) strengthen the balance sheet; and
 - (iv) provide additional working capital.
- (f) A voting exclusion statement in relation to Resolution (1) is included in the Notice.

Directors' recommendation and undirected proxies

Recommendation – The Board unanimously recommends that Shareholders vote in favour of Resolution (1).

The chairperson of the Meeting intends to vote undirected proxies in favour of Resolution (1).

APPROVAL OF ISSUE OF SHARES UNDER PLACEMENT TRANCHE 2 TO BARLOW PARTIES (RESOLUTION 2) AND ANDREW DYER (RESOLUTION 3)

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 22,000,000 Shares under Placement Tranche 2 to raise a total of \$550,000 from the following related parties of the Company (and in the following amounts):

- (a) **Barlow Parties:** Mr Andrew Barlow, the Executive Chairman, and his parents John and Mary Barlow (or their respective nominee(s)), to be issued a total of 15,000,000 Shares in the following amounts:
 - (i) 7,500,000 Shares to Mr Andrew Barlow (or nominee); and
 - (ii) 7,500,000 Shares to Mr John Barlow and Mrs Mary Barlow (or nominee).
- (b) Mr Andrew Dyer, Director (or his nominee), to be issued 7,000,000 Shares.
(the **Relevant Persons**).

Each of the Relevant Persons are Related Parties of the Company. This is because:

- (c) Andrew Barlow and Andrew Dyer are Directors; and
- (d) Mr John Barlow and Mrs Mary Barlow are parents of Andrew Barlow.

Shares to be issued to the Relevant Persons in Placement Tranche 2 will be issued on exactly the same terms as the Shares issued to the participants in Placement Tranche 1.

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 the Shares constitutes giving a financial benefit. The Barlow Parties and Mr Andrew Dyer (and their respective nominees) are Related Parties of the Company.

The Directors (other than Mr Andrew Barlow and Mr Andrew Dyer who have a material personal interest in Resolutions (2) and (3) respectively) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Shares to be issued under Placement Tranche 2 because the Shares are being issued on arm's length terms on the basis that they are being issued on exactly the same terms as Shares issued to investors (who are not Related Parties) under Placement Tranche 1.

Listing Rule 10.1

Listing Rule 10.11 requires the approval of holders of ordinary securities to be obtained where an entity issues, or agrees to issue, securities to a Related Party or to a person whose relationship with the entity is, in ASX's opinion, such that approval should be obtained.

Certain exceptions to Listing Rule 10.11 are set out in Listing Rule 10.12, none of which permits the issue of Shares to the Relevant Persons as set out above without first obtaining Shareholder approval.

Accordingly, the effect of Resolutions (2) and (3) will be to permit the Company to issue the Shares to the Relevant Persons as described above in compliance with Listing Rule 10.11.

Information required by Listing Rule 10.13

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions (2) and (3):

- (a) A total of 15,000,000 Shares will be issued to each of the Barlow Parties (or their respective nominees) at the Offer Price, as follows:
 - (i) 7,500,000 Shares to Mr Andrew Barlow; and
 - (ii) 7,500,000 Shares to Mr John Barlow and Mrs Mary Barlow.
- (b) 7,000,000 Shares at the Offer Price will be issued to Director Mr Andrew Dyer (or his nominee).
- (c) The Shares will be issued to each of the Relevant Persons on or around 20 September 2018 and will not be issued any later than 1 month after the date of the Meeting.
- (d) Each of the Relevant Persons is a Related Party of the Company. This is because:
 - (i) Andrew Barlow and Andrew Dyer are Directors; and
 - (ii) Mr John Barlow and Mrs Mary Barlow are the parents of Andrew Barlow.

- (e) Shares issued under Placement Tranche 2 will be fully paid and rank equally in all respects with the Company's other Shares on issue.
- (f) Funds raised from Placement Tranche 2 will be used to:
 - (i) support the continued product development and sales & marketing of Adslot Media;
 - (ii) support the continued deployment of Symphony to new markets;
 - (iii) strengthen the balance sheet; and
 - (iv) provide additional working capital.
- (g) A voting exclusion statement in relation to Resolutions (2) and (3) is included in the Notice.

Approval pursuant to Listing Rule 7.1 is not required for the issue of Shares under Resolutions (2) and (3) as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of Shares to the Relevant Persons will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

Directors' recommendation and undirected proxies

Recommendation – The Board (other than Mr Andrew Barlow) recommends that Shareholders vote in favour of Resolution (2).

Recommendation – The Board (other than Mr Andrew Dyer) recommends that Shareholders vote in favour of Resolution (3).

The chairperson of the Meeting intends to vote undirected proxies in favour of Resolutions (2) and (3).

HOW TO VOTE

To vote on the Resolutions, Shareholders will need to follow these steps:

EITHER: Complete the Form of Proxy and return it by facsimile or mail (**to be received no later than 11.00am AEST on 12 September 2018**) to the following office or facsimile number:

Computershare Investor Services Pty Limited:

Online at: www.investorvote.com.au

By Mail: GPO Box 242, Melbourne VIC 3001

By delivery: Yarra Falls, 452 Johnston Street, Abbotsford, Victoria

By facsimile: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)

OR Attend the Meeting.

Custodian voting: For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

QUERIES

If you have any queries about the Meeting or the Resolutions being considered, please contact the Company Secretary, Ms Felicity Conlan, on (+61 3) 8695 9104.

Dated: **14 August 2018**

By Order of the Board
Felicity Conlan
Company Secretary

GLOSSARY

In this Explanatory Statement the following terms have the following meanings unless the context otherwise requires:

AEST	Australian Eastern Standard Time (or Daylight Time, as the case may be).
ASX	ASX Limited.
Barlow Parties	has the meaning given in the section of the Explanatory Statement concerning Resolution (2).
Board	the board of Directors of the Company.
Chairman	Chairman of the Company.
Company or Adslot	Adslot Ltd ACN 001 287 510.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	a director of the Company.
Explanatory Statement	the Explanatory Statement accompanying and forming part of the Notice of Meeting.
Listing Rules	the Official Listing Rules of ASX.
Meeting	the general meeting of Shareholders (convened by the Notice) to be held on 14 September 2018 at 11.00am (AEST).
Notice	the Notice of Meeting and the accompanying Explanatory Statement.
Offer Price	has the meaning given in the section of the Explanatory Statement concerning Resolution (1).
Placement	has the meaning given in the section of the Explanatory Statement concerning Resolution (1).
Placement Announcement	has the meaning given in the section of the Explanatory Statement concerning Resolution (1).
Placement Tranche 1	has the meaning given in the section of the Explanatory Statement concerning Resolution (1).
Placement Tranche 2	has the meaning given in the section of the Explanatory Statement concerning Resolution (1).
Related Party	has the meaning given in the Listing Rules.
Relevant Persons	has the meaning given in the section of the Explanatory Statement concerning Resolutions (2) and (3).
Resolution	a resolution set out in the Notice.
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	a holder of Shares.
Trading Days	has the meaning given in Chapter 19 of the Listing Rules.

Adslot.

Adslot Limited
ABN 70 001 287 510

Lodge your vote:

  **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form



Vote online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 181843

SRN/HIN:

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

 **For your vote to be effective it must be received by 11.00am (AEST) on Wednesday 12 September 2018**

How to Vote on Items of Business

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

Appointment of Proxy

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

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

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

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

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

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

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

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

Attending the Meeting

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

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** →

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

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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

the Chairman of the Meeting OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Adslot Limited to be held at the offices of Clarendon Lawyers, Level 29, 55 Collins Street, Melbourne, Victoria 3000 on Friday, 14 September 2018 at 11.00am (AEST) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Ratification of issue of Shares under Placement Tranche 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of issue of Shares under Placement Tranche 2 to Barlow Parties	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of issue of Shares under Placement Tranche 2 to Andrew Dyer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / /