



**DE.MEM LIMITED**  
**ACN 614 756 642**

# **Notice of Annual General Meeting**

## **Explanatory Statement and Proxy Form**

Date of Meeting:  
**Tuesday, 25 May 2021**

Time of Meeting:  
**3:00PM (AEST)**

Place of Meeting:  
**Leydin Freyer Office**  
**Level 4, 96-100 Albert Road**  
**South Melbourne, VIC 3205**

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

# DE.MEM LIMITED

ACN 614 756 642

Registered office: 96-100 Albert Road, South Melbourne, VIC 3205

## NOTICE OF GENERAL MEETING

Notice is given that the Annual General Meeting of Members of De.Mem Limited (the "Company") will be held at Leydin Freyer Office at Level 4, 96-100 Albert Road, South Melbourne, VIC 3205 at 3:00PM (AEST) on Tuesday, 25 May 2021.

## AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

### ORDINARY BUSINESS

#### Receipt and Consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the Remuneration Report) and auditors for the year ended 31 December 2020.

*Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.*

#### Resolution 1: Adoption of Remuneration Report

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

*"That for the purpose of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 31 December 2020 be adopted."*

*A voting exclusion applies to this Resolution – see page 5.*

#### Resolution 2: Re-election of Mr Bernd Dautel as a Director of the Company

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

*"That, for the purpose of section 14.2 of the Constitution and for all other purposes, Mr Bernd Dautel, who retires by rotation as a Director in accordance with the Constitution of the Company, and being eligible offers himself for re-election, be re-elected as a Director of the Company."*

#### Resolution 3: Re-election of Mr Michael Edwards as a Director of the Company

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

*"That, for the purpose of section 14.2 of the Constitution and for all other purposes, Mr Michael Edwards, who retires by rotation as a Director in accordance with the Constitution of the Company, and being eligible offers himself for re-election, be re-elected as a Director of the Company."*

#### **Resolution 4: Ratification of Prior Issue of 209,677 Shares**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve, ratify and confirm the allotment and issue on 27 July 2020 of 209,677 fully paid ordinary shares in the Company with an issue price of \$0.155 (15.5 cents) per share as described in the Explanatory Statement."*

*A voting exclusion applies to this Resolution – see page 5.*

#### **Resolution 5: Ratification of Prior Issue of 14,607,723 Shares**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve, ratify and confirm the allotment and issue on 23 March 2021 of 14,607,723 fully paid ordinary shares in the Company with an issue price of \$0.28 (28 cents) per share as described in the Explanatory Statement."*

*A voting exclusion applies to this Resolution – see page 5.*

#### **Resolution 6: Ratification of Prior Issue of 17,535,133 Shares**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve, ratify and confirm the allotment and issue on 23 March 2021 of 17,535,133 fully paid ordinary shares in the Company with an issue price of \$0.28 (28 cents) per share as described in the Explanatory Statement."*

*A voting exclusion applies to this Resolution – see page 5.*

#### **Resolution 7: Ratification of Prior Issue of 3,196,773 Shares**

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve, ratify and confirm the allotment and issue on 31 March 2021 of 3,196,773 fully paid ordinary shares in the Company with an issue price of \$0.3222 (32.22 cents) per share as described in the Explanatory Statement."*

*A voting exclusion applies to this Resolution – see page 5.*

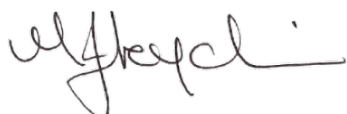
#### **SPECIAL BUSINESS**

#### **Resolution 8: Approval of 10% Placement Facility**

To consider and, if thought fit, pass 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 the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement"*

#### **BY ORDER OF THE BOARD**



**Melanie Leydin**  
**Company Secretary**  
Dated: 21 April 2021

## Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm, 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

### 3. Proxies

- a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
- b. Each shareholder has a right to appoint one or two proxies.
- c. A proxy need not be a shareholder of the Company.
- d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
- f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
- g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
- h. To be effective, proxy forms must be received by the Company's share registry (Link Market Services Limited) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 10:00am (AEST) on Sunday, 23 May 2020. Any proxy received after that time will not be valid for the scheduled meeting.

### 4. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

### 5. Voting Exclusion Statement:

#### Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity), and the Company will disregard any votes purported to be cast, on this resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, or a closely related party of such a member (**KMP voter**), unless the KMP voter is casting a vote on this resolution as a proxy for a person who is not a KMP voter and either:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the KMP voter is by the Chair of the meeting and the appointment of the Chair as proxy:
  - (i) does not specify the way the proxy is to vote on the resolution; and
  - (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or the consolidated entity.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1.

A further restriction also applies to Key Management Personnel and their closely related parties voting undirected proxies on Resolution 1 – see item 6 below.

#### Resolutions 2 and 3

There are no voting exclusions on these Resolutions

#### Resolutions 4 to 7

The Company will disregard any votes cast in favour of resolutions 4 to 7 by or on behalf of the following:

- in relation to Resolution 4: Pitt Street Research Pty Ltd or any associate of that person;
- in relation to Resolutions 5 and 6: any person who participated in the relevant issues of securities or any associates of that person or those persons; and
- in relation to Resolution 7: Cipac Holdings Pty Ltd or any associate of that person.

However, this does not apply to a vote cast in favour of any of the above resolutions by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Resolution 8**

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement on this Resolution is not currently required by Listing Rule 7.3A.7.

#### **6. Restriction on KMPs voting undirected proxies:**

A vote must not be cast as proxy on any of Resolution 1 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a "**Restricted Voter**") may cast a vote on any of Resolution 1 as a proxy if:

- a. The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution(s); or
- b. The Chairman is the Restricted Voter and the written appointment of the Chairman as proxy does not specify the way the proxy is to vote on the Resolution(s) or expressly authorises the Chairman to exercise the proxy even though the Resolution(s) is or are connected with the remuneration of a member of the Key Management Personnel.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company

#### **7. Enquiries**

Shareholders are invited to contact the Company Secretary, Melanie Leydin on (03) 9692 7222 if they have any queries in respect of the matters set out in these documents.

## **EXPLANATORY STATEMENT**

### **Receipt and Consideration of Accounts & Reports**

A copy of the Annual Report for the financial year ending 31 December 2020 (which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report) and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution costs associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at (03) 9692 7222, and you may request that this occurs on a standing basis for future years. Alternatively, you may access the Annual Report at the Company's website: <https://demembranes.com/investors/> via the Company's announcement platform on ASX. Except as set out in Resolution 1, no resolution is required on these reports.

### **Resolution 1: Adoption of Remuneration Report**

#### **Background**

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2020 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act 2001, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

The Corporations Act requires the Company to put a resolution to Shareholders that in accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty-five (25%) per cent of the total votes cast and accordingly, a spill resolution will not under any circumstances be required for the Annual General Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

#### **Voting Exclusions**

A voting exclusion statement is set out on Note 5 of this Notice.

#### **Board Recommendation**

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Board encourage all eligible shareholders to cast their votes in favour of Resolution 1. The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 1.

### **Resolution 2: Re-election of Mr Bernd Dautel as a Director of the Company**

#### **Background**

The Constitution of the Company requires that at every Annual General Meeting, one-third or the next number nearest one-third of the Directors, and any other director who has held office for 3 years or more, shall retire

from office. The constitution also provides that such Directors are eligible for re-election at the meeting. Mr Bernd Dautel retires by rotation and, being eligible, offers himself for re-election.

Mr Dautel is a Director and Partner with New Asia Investments since 2012. Prior to this, he was the Managing Director of Wieland Asia/Pacific in Singapore. The Wieland group with headquarters in Germany is one of the world's leading independent producers of semi-finished copper and copper alloy products. Under Bernd's lead, over a period of 18 years, Wieland's business in the Asia / Pacific region grew from a small enterprise to an organization generating more than 400 million SGD in revenues per year.

#### **Board Recommendation**

The Board (with Mr Dautel abstaining) recommends that shareholders vote in favour of the re-election of Mr Dautel. The Chairman of the meeting intends to vote undirected proxies in favour of Mr Dautel's re-election.

#### **Voting Exclusions**

There are no voting exclusions on this resolution.

#### **Board Recommendation**

The Board recommends that shareholders vote in favour of Resolution 2.

### **Resolution 3: Re-election of Mr Michael Edwards as a Director of the Company**

#### **Background**

The Constitution of the Company requires that at every Annual General Meeting, one-third or the next number nearest one-third of the Directors, and any other director who has held office for 3 years or more, shall retire from office. The constitution also provides that such Directors are eligible for re-election at the meeting. Mr Michael Edwards retires by rotation and being eligible, offers himself for re-election.

Mr Edwards is a Geologist and Economist with over 20 years of experience in Senior Management in both the private and public sector. He holds a Bachelor of Business (Economics and Finance) from Curtin University of Technology and a Bachelor of Science (Geology) from the University of Western Australia. Mr Edwards spent three years with Barclays Australia in their corporate finance department and then eight years as an exploration and mine geologist with companies such as Gold Mines of Australia, Eagle Mining and International Mineral Resources. Mr Edwards also acts as a Non-Executive Director of ASX listed Norwood Systems Ltd (NOR) and as Non-Executive Chairman of International Goldfields (IGS).

#### **Board Recommendation**

The Board (with Mr Edwards abstaining) recommends that shareholders vote in favour of the re-election of Mr Edwards. The Chairman of the meeting intends to vote undirected proxies in favour of Mr Edwards's re-election.

#### **Voting Exclusions**

There are no voting exclusions on this resolution.

#### **Board Recommendation**

The Board recommends that shareholders vote in favour of Resolution 3.

### **Resolution 4: Ratification of Prior Issue of 209,677 Shares**

#### **Background**

The Company is seeking shareholder approval pursuant to ASX Listing Rule 7.4 to ratify the issue on 27 July 2020 (**the Issue Date**) of 209,677 fully paid ordinary shares (**Shares**), at an issue price of \$0.155 (15.5 cents) per share, to a consultant as part consideration for services provided.

The Shares were issued without shareholder approval from the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1.

### **ASX Listing Rules**

ASX Listing Rule 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, unless one of the exceptions in ASX Listing Rule 7.2 applies. The issue of the Shares was within the Company's available placement capacity under ASX Listing Rule 7.1.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. The issue of the Shares was within the Company's ASX Listing Rule 7.1 placement capacity and the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4 so as to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1

If Resolution 4 is approved, the prior issue of 209,677 Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 209,677 Shares counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

If Resolution 4 is not approved, the prior issue of 209,677 Shares will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1. The Company will therefore have 209,677 Shares remaining as issued from its 15% facility for the purposes of ASX Listing Rule 7.1. This will limit the Company's placement capacity under the Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the Shares were issued to a consultant, Pitt Street Research Pty Ltd;
- (b) the number and class of securities issued was 209,677 fully paid ordinary shares in the Company;
- (c) the Shares were issued on 27 July 2020;
- (d) the Shares were issued at a deemed price of \$0.155 (15.5 cents) per Share as part consideration for services provided by the consultant to the Company;
- (e) the purpose of the issue was to provide the Shares as part consideration for services provided by the consultant to the Company. The Shares were not issued for cash, therefore no funds were raised by the issue.

### **Voting Exclusions**

A voting exclusion statement is set out on Note 5 of this Notice.

### **Board Recommendation**

The Board recommends that shareholders vote in favour of this Resolution to ratify the prior issue of 209,677 Shares as described above. The Chairman of the meeting intends to vote undirected proxies in favour of this Resolution 4.

### **Resolutions 5 and 6: Ratifications of Prior Issue of 32,142,856 Shares**

#### **Background**

On 17 March 2021, the Company announced to the market an equity placement to raise approximately \$9,000,000 by an issue of 32,142,856 Shares to professional and sophisticated investors at an issue price of \$0.28 (28 cents) per share ("**Capital Raising**").



On 23 March 2021 (**Issue Date**), the Company issued 32,142,856 fully paid ordinary shares (**Shares**) to professional and sophisticated investors at an Issue Price of \$0.28 (28 cents) per share as part of the Capital Raising. 14,607,723 of these Shares were issued from the Company's 15% placement capacity under Listing Rule 7.1 and 17,535,133 of these Shares were issued from the Company's 10% placement capacity under Listing Rule 7.1A.

### **ASX Listing Rules**

ASX Listing Rules 7.1 and 7.1A allow the Company to issue new securities up to 25% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, unless one of the exceptions in ASX Listing Rule 7.2 applies. None of the exceptions in Listing Rule 7.2 apply to the Capital Raising. The issue of the Shares was within the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A, with 14,607,723 Shares issued from the Listing Rule 7.1 15% capacity and 17,535,133 Shares issued from the Listing Rule 7.1A 10% capacity.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rules 7.1 and 7.1A if the issue did not breach ASX Listing Rules 7.1 and 7.1A at the time and shareholders subsequently approve it. The Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4 so as to refresh its capacity to make further issues of equity securities in the future, if required, without having to obtain shareholder approval for such issues under Listing Rule 7.1.

As the Shares issued under the Capital Raising were issued from the Company's 15% placement capacity under Listing Rule 7.1, and from the Company's 10% placement capacity under Listing Rule 7.1A, separate resolutions are required to approve the issues from each of these placement capacities under the respective Listing Rules as follows:

- Resolution 5 – ratify 14,607,723 Shares issued from Listing Rule 7.1 capacity; and
- Resolution 6 – ratify 17,535,133 Shares issued from Listing Rule 7.1A capacity.

#### ***(a) ASX Listing Rule disclosures for Resolution 5***

If Resolution 5 is approved, the prior issue of 14,607,723 Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 14,607,723 Shares counting towards the 15% limit for the purposes of ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

If this Resolution 5 is not approved, the prior issue of 14,607,723 Shares will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have 14,607,723 Shares remaining as issued from its 15% facility for the purposes of ASX Listing Rule 7.1. This will limit the Company's placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the Shares were issued to institutional and sophisticated investors as per the Placement announced on 17 March 2021. These investors included Perennial Value Management Limited, an existing substantial holder in the Company. No other participants in the Capital Raising were investors required to be disclosed under ASX Guidance Note 21.
- (b) the number and class of securities issued was 14,607,723 fully paid ordinary shares in the Company.
- (c) the Shares were issued on 23 March 2021; and
- (d) the Shares were issued at a price of \$0.28 (28 cents) per Share.
- (e) the purpose of the issue was to raise funds primarily directed towards acquisition funding; Build, Own, Operate expansion; general working capital; organic growth initiatives; and transaction costs.

#### ***(b) ASX Listing Rule disclosures for Resolution 6***

If Resolution 6 is approved, the prior issue of 17,535,133 Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1A. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 17,535,133 Shares counting towards the

10% limit for the purposes of ASX Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

If this Resolution 6 is not approved, the prior issue of 17,535,133 Shares will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1A. The Company will therefore have 17,535,133 Shares issued from its 10% facility for the purposes of Listing Rule 7.1A. This will limit the Company's placement capacity under the Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the Shares were issued to institutional and sophisticated investors as per the Placement announced on 17 March 2021. There were no participants in the Capital Raising that were investors required to be disclosed under ASX Guidance Note 21.
- (b) the number and class of securities issued was 17,535,133 fully paid ordinary shares in the Company.
- (c) the Shares were issued on 23 March 2021; and
- (d) the Shares were issued at a price of \$0.28 (28 cents) per Share.
- (e) the purpose of the issue was to raise funds primarily directed towards acquisition funding; Build, Own, Operate expansion; general working capital; organic growth initiatives; and transaction costs.

### ***Voting Exclusions***

A voting exclusion statement for each of Resolutions 5 and 6 is set out on Note 5 of this Notice.

### ***Board Recommendation***

The Board recommends that shareholders vote in favour of these Resolutions 5 and 6, to ratify the prior issue of 32,142,856 Shares as described above. The Chairman of the meeting intends to vote undirected proxies in favour of these Resolutions 5 and 6.

## **Resolution 7: Ratification of Prior Issue of 3,196,773 Shares**

### ***Background***

The Company is seeking shareholder approval pursuant to ASX Listing Rule 7.4 to ratify the issue on 31 March 2021 (**Issue Date**) of 3,196,773 fully paid ordinary shares (**Shares**), at a deemed issue price of \$0.3222 (32.22 cents) per share (**the Issue**), to the vendor of the Capic Business (Capic) as part consideration in relation to the Capic acquisition as announced on 16 March 2021 and 1 April 2021.

The Shares were issued without shareholder approval from the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1. The Company is seeking shareholder approval to ratify the Issue.

### ***ASX Listing Rules***

ASX Listing Rules 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, unless one of the exceptions in ASX Listing Rule 7.2 applies. None of the exceptions in Listing Rule 7.2 apply to the Issue. The issue of the Shares was within the Company's available placement capacity under ASX Listing Rule 7.1.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it. The issue of the Shares was within the Company's ASX Listing Rule 7.1 placement capacity and the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4 so as to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1.

If Resolution 7 is approved, the prior issue of 3,196,773 Shares may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore have the flexibility, if required, to issue additional equity securities without the 3,196,773 Shares counting towards the 15% threshold

for the purposes of ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

If Resolution 7 is not approved, the prior issue of 3,196,773 Shares will not be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1. The Company will therefore have 3,196,773 Shares remaining as issued from its 15% facility for the purposes of ASX Listing Rule 7.1. This will limit the Company's placement capacity under the Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

ASX Listing Rule 7.5 requires that the following information be provided to Shareholders for the purpose of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) the Shares were issued to Cipac Holdings Pty Ltd, the vendor of the Capic Business (Capic), as part consideration in relation to the acquisition of Capic by the Company as announced on 16 March 2021 and 1 April 2021. There were no participants in the Issue that were investors required to be disclosed under ASX Guidance Note 21.;
- (b) the number and class of securities issued was 3,196,773 fully paid ordinary shares in the Company, subject to voluntary escrow for 24 months from Issue Date;
- (c) the Shares were issued on 31 March 2021;
- (d) the Shares were issued at a deemed issue price of \$0.3222 (32.22 cents) per Share as part consideration for the acquisition of Capic;
- (e) the purpose of the issue was to provide the Shares as part consideration for the acquisition of the Capic business. The Shares were not issued for cash, therefore no funds were raised by the issue;
- (f) the Shares were issued under an agreement, the material terms of which are:
  - a. A wholly-owned subsidiary of the Company shall acquire the Capic business and assets;
  - b. Consideration for the acquisition comprises:
    - i. Base Acquisition Consideration payable upon completion of the acquisition, comprising a cash payment of approximately \$3.4 million and the issue of 3,196,773 Shares;
    - ii. Future potential Milestone Payments of \$750,000, comprising three separate payments of \$250,000 each, payable 50% in cash and 50% in Shares, subject to the satisfaction of revenue milestones. The milestone criteria are as follows:
      - Milestone 1: Revenue growth of at least 15% in the 12 months ended on 31 December 2021, vs. the 12 months ended on 31 December 2020;
      - Milestone 2: Revenue growth of at least 35% in the 12 months ended on 31 December 2022, vs. the 12 months ended on 31 December 2020;
      - Milestone 3: Revenue growth of at least 60% in the 12 months ended on 31 December 2023, vs. the 12 months ended on 31 December 2020.

### ***Voting Exclusions***

A voting exclusion statement is set out on Note 5 of this Notice.

### ***Board Recommendation***

The Board recommends that shareholders vote in favour of this Resolution to ratify the prior issue of 3,196,773 Shares as described above. The Chairman of the meeting intends to vote undirected proxies in favour of this Resolution 7.

## **SPECIAL BUSINESS**

### **Resolution 8: Approval of 10% Placement Facility**

#### ***Background***

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

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

The Company is seeking shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of Resolution 8 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period (as described below) without using the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders approve Resolution 8, the number of Equity Securities permitted to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below).

Resolution 8 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

### **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. This means it requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

#### *(b) Equity 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 2 classes of Equity Securities, quoted Fully Paid Ordinary Shares and Unquoted Options.

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

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

$$(A \times D) - E$$

**A** is the number of shares on issue at the commencement of the "relevant period" (which, for the Company, is the 12-month period immediately preceding the date of the issue or agreement):

- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
- (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
  - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
- (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
  - (i) the agreement was entered into before the commencement of the relevant period; or
  - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
- (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4.;
- (E) plus the number of partly paid shares that became fully paid in the relevant period;
- (F) less the number of fully paid shares cancelled in the relevant period.

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 relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.4.

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

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

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2

(e) *Nature of consideration for issue and Minimum Issue Price*

The Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which 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 is agreed by the Company and the recipient of the securities; or
- (ii) if the Equity Securities are not issued within 10 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 first to occur of the following:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting;
- (iii) the time and 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).**

### **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 period for which the Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences on the date of the Annual General Meeting at which the approval is obtained, being 25 May 2021, and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained, being 25 May 2021;
- (ii) the time and date of the Company's next annual general meeting;
- (iii) the time and 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).

(b) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's 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 is agreed by the Company and the recipient of the securities; or

- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(c) The purposes for which the funds raised by an issue of Equity Securities under rule 7.1A.2 may be used by the Company include:

- (i) consideration for the acquisition(s) of the new assets and investments, including the expenses associated with such acquisition(s); and
- (ii) continued expenditure on the Company's current business and/or general working capital.

(d) If Resolution 8 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. Shareholders may also be exposed to economic risk and voting dilution, including the following:

- (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 Annual General 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.

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 market price of Shares as at 07 April 2021 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- 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
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.13 50% decrease in Issue Price	\$0.27 Issue Price	\$0.54 100% increase in Issue Price
<b>Current Variable A</b> 210,900,638 Shares	<b>10% Voting Dilution</b>	21,090,063 Shares		
	<b>Funds raised</b>	\$ 2,741,708	\$ 5,694,317	\$ 11,388,634
<b>50% increase in current Variable A</b> 316,350,957 Shares	<b>10% Voting Dilution</b>	31,635,095 Shares		
	<b>Funds raised</b>	\$ 4,112,562	\$ 8,541,475	\$ 17,082,951
<b>100% increase in current Variable A</b> 421,801,276 Shares	<b>10% Voting Dilution</b>	42,180,127 Shares		
	<b>Funds raised</b>	\$ 5,483,416	\$ 11,388,634	\$ 22,777,268

The table has been prepared on the following assumptions:

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

- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- The Current Share Price is **\$0.27** (27.0 cents), being the closing price of the Shares on ASX on **7 April 2021**.

(e) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to relevant 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 issues or other issues 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).

Any allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

(f) Information about equity securities issued under Rule 7.1A.2 in the 12 month period preceding the date of the Meeting:

- (i) the total number of equity securities issued or agreed to be issued under rule 7.1A.2 in that 12 month period: 17,535,133 fully paid ordinary shares, issued 23 March 2021;
- (ii) percentage they represent of the total number of equity securities on issue at the commencement of that 12 month period: 9.9%;
- (iii) in relation to the issue made on 23 March 2021:
  - a. the securities were issued to professional and sophisticated investors, as arranged by the manager of the relevant capital raising. There were no participants in this issue that were investors required to be disclosed under ASX Guidance Note 21;
  - b. the securities issued were 17,535,133 fully paid ordinary shares;
  - c. the issue price was \$0.28 (28 cents) per share, which was a 1.8% discount to the closing market price on the date of issue of the Shares;
  - d. Cash consideration from issue
    - i. Total cash consideration received: \$4,909,837;
    - ii. Amount of that cash which has been spent: Nil
    - iii. Intended use for the remaining amount of that cash: acquisition funding; Build, Own, Operate ("BOO") expansion; general working capital; organic growth initiatives;
- (iv) the Company has not agreed to issue any Equity Securities under Rule 7.1A.2 other than those referred to above; and
- (v) the Company has not agreed, before the 12 month period preceding the date of the Meeting, to issue any Equity Securities under Rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

### **Voting Exclusions**

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7.

### **Board Recommendation**

The Board believes that Resolution 8 is in the best interests of the Company and unanimously recommends that shareholders vote in favour of this Resolution.

## GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**10% Placement Facility**” has the meaning as defined in the Explanatory Statement for Resolution 8;

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**AEST**” means Australian Eastern Standard Time.

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Capital Raising**” means the issue of 32,142,856 fully paid ordinary Shares to professional and sophisticated investors, full details were announced to the ASX on 17 March 2021.

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the 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 De.mem Limited ACN 614 756 642;

“**Constitution**” means the constitution of the Company as at the date 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 Security**” has the same meaning as in the Listing Rules;

“**Explanatory Statement**” means the explanatory statement which forms part of the Notice;

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for 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 the ASX;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means this Notice of Meeting including the Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of the Company for the financial year ended 31 December 2020 and which is set out in the 2020 Annual Report.

“**Resolution**” means a resolution referred to in the Notice;

“**Section**” means a section of the Explanatory Statement;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company;

“**Share Registry**” means Link Market Services Limited (ABN 54 083 214 537)



## LODGE YOUR VOTE



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



### BY MAIL

DE.MEM Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138



### ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

## PROXY FORM

I/We being a member(s) of DE.MEM Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **3:00pm (AEST) on Tuesday, 25 May 2021 at Leydin Freyer Office, Level 4, 96-100 Albert Road, South Melbourne, VIC 3205 (the Meeting)** and at any postponement or adjournment of the Meeting.

**Important for Resolution 1:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

**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 immediately, disclosing the reasons for the change.**

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

#### Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Ratification of Prior Issue of 14,607,723 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Bernd Dautel as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Ratification of Prior Issue of 17,535,133 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Mr Michael Edwards as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Ratification of Prior Issue of 3,196,773 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of Prior Issue of 209,677 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

DEM PRX2101C

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. 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 in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO 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 those 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 Form, including where the Resolution is 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 placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

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

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **3:00pm (AEST) on Sunday, 23 May 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MAIL

DE.MEM Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138

\* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**