



**RBR GROUP LIMITED**  
**ACN 115 857 988**

**NOTICE OF ANNUAL GENERAL MEETING**

**The Annual General Meeting of the Company will be held as follows:**

**Time and date:** 3:00pm (WST) on Tuesday, 30 November 2021

**Location:** Level 2, 33 Colin Street, West Perth, Western Australia

*The Notice of General Meeting 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 adviser prior to voting.*

***Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on (08) 9214 7500.***

**Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice.**

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**RBR GROUP LIMITED**  
**ACN 115 857 988**

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## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of Shareholders of RBR Group Limited (**Company**) will be held at Level 2, 33 Colin Street, West Perth, Western Australia, on Tuesday, 30 November 2021 at 3:00pm (WST) (**Meeting**).

The Board will monitor Australian Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders accordingly via the Company's website at <http://rbrgroup.com.au> and the ASX announcement platform.

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 of the Company on Sunday, 28 November 2021 at 3:00pm (WST).

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

Terms and abbreviations used in the Notice are defined in Schedule 1.

**In accordance with ASX guidelines, Resolutions 1 to 4 will be decided by a poll.**

## **AGENDA**

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### **Annual Report**

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2021, which includes the Financial Report, the Directors' Report and the Auditor's Report.

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### **Resolution 1 – 2021 Remuneration Report**

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

*'That the Remuneration Report be adopted by Shareholders.'*

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

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## **Resolution 2 – Re-election of Director: Mr Athol Emerton**

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

*“That, for the purpose of clause 7.2(a) of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Athol Emerton, retires and, being eligible and offering himself for re-election, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.”*

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## **Resolution 3 – Election of Director: Mr Matthew Worner**

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

*“That, for the purpose of clause 7.6(b) of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Matthew Worner retires and being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum.”*

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## **Resolution 4 – Approval of Additional 10% Placement Capacity**

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

*“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”*

### **Voting exclusions**

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of Resolution 4 if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under the 10% Placement Capacity, in accordance with Listing Rule 7.1.A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associate of those persons.

The above voting exclusion does not apply to a vote cast in favour of Resolution 4 by:

- (a) a person as 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;
- (b) the Chair 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.

## Voting prohibition

**Resolution 1:** In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) 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.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

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

**BY ORDER OF THE BOARD**



Patrick Soh

**Company Secretary  
RBR Group Limited**

Dated: 29 October 2021

**EXPLANATORY MEMORANDUM**

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**1 Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of the Company at Level 2, 33 Colin Street, West Perth, Western Australia on Tuesday, 30 November 2021 at 3:00pm (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	2021 Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Director: Mr Athol Emerton
Section 6	Resolution 3 – Election of Director: Mr Matthew Worner
Section 7	Resolution 4 – Approval of Additional 10% Placement Capacity
Schedule 1	Definitions
Annexure	Proxy Form

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**2 Action to be taken by Shareholders**

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

**2.1 Impact of COVID-19 on the Meeting**

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances resulting from COVID-19.

Based on the best information available to the Board at the time of the Notice, the Board considers it will be in a position to hold an 'in-person' meeting to provide Shareholders with a reasonable opportunity to participate in and vote at the Meeting, while complying with the COVID-19 restrictions regarding gatherings. The Company, however, strongly encourages Shareholders to submit proxies prior to the Meeting.

If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an ASX announcement.

## 2.2 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

## 2.3 Proxies

### (a) Voting by proxy

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:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) 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.

### (b) Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (iii) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (iv) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### (c) Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's Shareholders;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution, the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

## 2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1 by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company

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## 3 2021 Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2021.

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

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <http://www.rbrgroup.com.au>;
- (b) ask questions about, or 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 Chair about the management of the Company, or to the Company's auditor about:

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

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

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## 4 Resolution 1 – Remuneration Report

In accordance with subsection 250R(2) of the Corporations Act, the Company must 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 the remuneration arrangements in place for the Executive Directors, specified executives and Non-Executive Directors.

Whilst Resolution 1 is an ordinary resolution, in accordance with subsection 250R(3) of the Corporations Act, the Resolution is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the Managing Director.

Where a resolution on the Remuneration Report receives a Strike 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, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Remuneration Report did not receive a Strike at the 2019 and 2020 Annual General Meetings. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2022 Annual General Meeting, this may result in the re-election of the Board.

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

Resolution 1 is an ordinary Resolution.

Given the personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

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## **5 Resolution 2 – Re-election of Director: Mr Athol Emerton**

### **5.1 General**

Clause 7.2(a) of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following the Director's appointment or last election, or for more than 3 years, whichever is the longer.

Clause 7.2(b) of the Constitution provides that there must be an election of Directors at each annual general meeting of the Company, and this can be satisfied by a Director who is retiring at the end of the annual general meeting due to the tenure limitation in clause 7.2(a) standing for re-election.

In addition, Listing Rule 14.4 also provides that a Director must not hold office without re-election past the third annual general meeting following that Director's appointment or 3 years, whichever is longer.

Mr Athol Emerton was last elected as a Director at the annual general meeting held on 30 October 2019. Pursuant to Clause 7.2 of the Constitution and Listing Rule 14.4, Mr Athol Emerton will retire by rotation and, being eligible, seeks re-election pursuant to Resolution 2.

If elected, Mr Emerton is not considered by the Board to be an independent Director due to the size of his shareholding. He currently holds an interest in approximately 8.13% of the equity of the Company.

### **5.2 Athol Emerton**

Mr Emerton has extensive experience in building businesses and capitalising on opportunities gained from being a recognised leader in the maritime and transport industries.

Mr Emerton has 30 years of experience in commerce in Southern Africa, including Mozambique and has chaired the South African Shipping Association (SAASOA) training committee for 7 years, including the scoping panel that developed the TETA shipping qualification & headed the establishment of an industry wide shipping learnership programme.

He has a particular interest in and is highly regarded for his work in developing skills and improving the employment prospects of indigenous populations.

Mr Emerton is the Managing Director of global logistics company LBH's operations in South Africa and Mozambique. After establishing the LBH operations in South Africa and Mozambique 36 years ago, Mr Emerton has grown the business into one of the premier logistics and ships agency enterprises in the region.



Mr Emerton's wealth of experience and unique skill set has been gained through working with many of the large, well-known international resource and shipping companies. He is considered a specialist in developing holistic logistics solutions in inhospitable (due to political, economic or geographical factors) regions or ports.

Mr Emerton is a Fellow of Chartered Institute of Shipbrokers, London.

Mr Emerton does not currently hold any other material directorships.

Mr Emerton has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

### **5.3 Board recommendation**

Notwithstanding the technical classification of Mr Emerton as non-independent, the Board supports the re-election of Mr Emerton for the following reasons:

- (a) Mr Emerton's extensive experience working in commerce in Southern African and skills developed through his experience in the shipping industry are valuable to the Company's short to mid-term goals and complimentary to the Board's existing skill matrix;
- (b) Mr Emerton acts independently in board discussions and deliberations and brings a level of corporate knowledge to discussions which compliments the existing Board; and
- (c) Mr Emerton is an active contributor to the Company's activities

### **5.4 Additional information**

Resolution 4 is an ordinary resolution.

The Board (other than Mr Emerton who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

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## **6 Resolution 3 – Election of Director: Mr Matthew Worner**

### **6.1 General**

Clause 7.6(a) of the Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to Clause 7.6(c) of the Constitution, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders.

In addition, Listing Rule 14.4 provides that a Director appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting.

Mr Matthew Worner, having been appointed by the other Directors on 25 October 2021 as a Non-Executive Director, will retire in accordance with the Constitution and Listing Rule 14.4, and being eligible, seeks approval to be elected as a Director by Shareholders pursuant to Resolution 3.

If elected, Mr Worner is considered to be an independent Director. Mr Worner is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

## **6.2 Matthew Worner**

Mr Matthew Worner is former corporate and commercial lawyer, with experience in advising companies on ASX listings, capital raising, corporate governance and general commercial matters.

Mr. Worner has significant experience in the governance and management of mid-tier companies, with a particular focus on the oil and gas industry. He brings with him a strong understanding of both the commercial and legal challenges of operating ASX-listed companies in non-Australian jurisdictions including continental Africa.

Mr Worner is currently a Director of Talon Energy Ltd and Lykos Metals Ltd. He does not hold any other material directorships.

The Company confirms that it took appropriate checks into Mr Worner's background and experience and that these checks did not identify any information of concern.

Mr Worner has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

## **6.3 Board recommendation**

The Board (other than Mr Worner who has a personal interest in the outcome of this Resolution) supports the election of Mr Worner for the following reasons:

- (a) Mr Worner's experience as a lawyer with a focus on equity capital markets, corporate governance and general commercial matters are complimentary to the Board's existing skills and experience; and
- (b) Mr Worner's various commercial, legal and company secretarial roles with multiple ASX and AIM-listed companies are considered by the Board to be valuable to the Company's overall management and governance.

## **6.4 Additional information**

Resolution 3 is an ordinary resolution.

The Board (other than Mr Worner who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of Resolution 3.

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## 7 Resolution 4 – Approval of Additional 10% Placement Capacity

### 7.1 General

Listing Rule 7.1A provides that an eligible entity may seek Shareholder approval at its annual general meeting to allow it to issue Equity Securities up to 10% of its issued capital through placements over a 12 month period after the annual general meeting (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 4 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Capacity during the 10% Placement Period (refer to Section 7.2(f) below).

If Shareholders approve Resolution 5, the number of Equity Securities to be issued under the 10% Placement Capacity will be determined in accordance with the formula set out in Listing Rule 7.1A.2 (refer to Section 7.2(c) below).

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in the Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

### 7.2 Listing Rule 7.1A

- (a) Is the Company an eligible entity?

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.

As at the date of this Notice, RBR is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$6.4 million, based on the closing price of Shares on 13 October 2021.

If on the date of the Meeting, the Company's market capitalisation exceeds \$300 million or it has been included in the S&P/ASX 300 Index, this Resolution 4 will no longer be effective and will be withdrawn

- (b) What Equity Securities can be issued?

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

As at the date of the Notice, the Company has on issue one quoted class of Equity Securities; Shares.

- (c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Capacity, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

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

Where:

- A** is the number of shares on issue 12 months before the date of issue or agreement:  
(A) plus the number of fully paid shares issued in the 12 months:

- (1) under an exception in Listing Rule 7.2 (other than exception 9, 16 or 17);
  - (2) on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
    - the convertible securities were issued or agreed to be issued before the 12 month period;
    - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
  - (3) under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
    - the agreement was entered into before the 12 month period; or
    - the agreement or issue was approved, or taken under the Listing Rules to be approved, under Listing rule 7.1 or 7.4; and
  - (4) with Shareholder approval under Listing Rule 7.1 or 7.4. This does not include any issue of Shares under the Company 15% annual placement capacity without Shareholder approval;
- (B) plus the number of partly paid Shares that became fully paid in the 12 months; and
- (C) 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 relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4 and "relevant period" has the same meaning as in Listing Rule 7.1.

(d) What is the interaction with Listing Rule 7.1?

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to the entity's 15% placement capacity under Listing Rule 7.1.

(e) At what price can the Equity Securities be issued?

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security which is 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,
- (iii) (Minimum Issue Price).

(f) When can Equity Securities be issued?

Shareholder approval of the 10% Placement Capacity under Listing Rule 7.1A will be valid from the date of Meeting and will expire on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting;
  - (ii) the time and date of the entity's next annual general meeting; and
  - (iii) the time and date of approval by Shareholders of any transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),
- (10% Placement Period).

### **7.3 What is the effect of Resolution 4?**

The effect of Resolution 4 will be to allow the Company 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.

### **7.4 Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Capacity:

(a) Final date for issue

The Company will only issue the Equity Securities under the 10% Placement Capacity during the 10% Placement Period (refer to Section 7.2(f) above).

Shareholder approval of the 10% Placement Capacity will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

(b) Minimum issue price

Where the Company issues Equity Securities under the 10% Placement Capacity, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 7.2(e) above).

(c) Purposes of issues under 10% Placement Capacity

The Company may seek to issue Equity Securities under the 10% Placement Capacity for cash consideration in order to raise funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

The Company will comply with the disclosure obligations under Listing Rule 7.1A.4 and 3.10.3 upon issue of any Equity Securities.

(d) Risk of economic and voting dilution

Shareholders should note that 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,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Capacity, the existing Shareholders' economic and voting

power in the Company will be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The below table shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for "A" calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 7.2(c)) as at the date of the Notice (Variable A), with:

- (iii) two examples where Variable A has increased, by 50% and 100%; and
- (iv) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$ 50% decrease in Issue Price	\$0.005 Issue Price	\$ 100% increase in Issue Price
Current Variable A 1,281,980,086 Shares	10% Voting Dilution	128,198,009 Shares	128,198,009 Shares	128,198,009 Shares
	Funds raised	\$320,495	\$640,990	\$1,281,980
50% increase in current Variable A 1,922,970,129 Shares	10% Voting Dilution	192,297,013 Shares	192,297,013 Shares	192,297,013 Shares
	Funds raised	\$480,742	\$961,485	\$1,922,970
100% increase in current Variable A 2,563,960,172 Shares	10% Voting Dilution	256,396,017 Shares	256,396,017 Shares	256,396,017 Shares
	Funds raised	\$640,990	\$1,281,980	\$2,563,960

Notes:

1. The table has been prepared on the following assumptions:
  - a. the issue price is \$0.005 being the closing price of the Shares on ASX on 26 October 2021, being the latest practicable date before this Notice was signed.
  - b. Variable A is 1,281,980,086, comprising existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
  - c. The Company issues the maximum number of Equity Securities available under the 10% Placement Capacity.

- d. No convertible securities (including any issued under the 10% Placement Capacity) are exercised or converted into Shares before the date of the issue of the Equity Securities.
  - e. The issue of Equity Securities under the 10% Placement Capacity 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.
2. The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
  3. 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%.
  4. 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 Capacity, based on that Shareholder's holding at the date of the Meeting.
  5. 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.

(e) Allocation policy

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

- (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) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

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

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

(f) Issues in the past 12 months

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 26 November 2020.

On 2 February 2021 and 26 March 2021, the Company issued 281,250 Equity Securities under ASX Listing Rule 7.1A which represented 28.1% of equity shares on issue twelve months prior to the date of this meeting. Shareholders subsequently ratified the issue of the Securities at a General Meeting on 24 March 2021.

Date of issue/ agreement to issue	Type of Equity Securities	Number issued/ agreed to be issued	Summary of Terms of Equity Securities	Recipient of Equity Securities (or bash they were identified or selected)	Issue Price and discount to closing market price on date of issue/ agreement to issue (if any)	Total cash consideration received, the amount of that cash that has been spent, what it was spent on, and what is the intended use for the remaining amount of that cash (if any)
2 February 2021 and 26 March 2021	Fully paid ordinary Shares which rank equally in all respects with the existing fully paid ordinary Shares on issue.	281,250	Fully paid ordinary Shares which rank equally in all respects with the existing fully paid ordinary Shares on issue.	The Equity Securities were issued to sophisticated and professional investors none of whom are related parties to the Company.	\$0.008, representing a discount of 27% (Feb) and 20% (Mar) of the closing market price on the date of agreement to issue.	<p>Approximately \$2,250k (before cost).</p> <p>Amount that has been spent: \$788k</p> <p>Amount remaining: \$1,462k</p> <p>The consideration received has been or is intended to be applied towards:</p> <ul style="list-style-type: none"> <li>• acquiring a 50% equity interest of Projectos Dinamicos Lda, which is building a 668-bed accommodation camp at the Wentworth site in Palma, Cabo Delgada, Mozambique;</li> <li>• costs associated with the placement; and</li> <li>• general working capital.</li> </ul>



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## **7.5 Voting exclusion statement**

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 4.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

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## **7.6 Additional information**

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders eligible to vote.

The Board recommends that Shareholders vote in favour of Resolution 4.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>\$</b>	means Australian Dollars.
<b>10% Placement Capacity</b>	has the meaning given in Section 7.1.
<b>10% Placement Period</b>	has the meaning given in Section 7.2(f).
<b>Annual Report</b>	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2021.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Auditor's Report</b>	means the auditor's report on the Financial Report.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Clause</b>	means a clause of the Constitution.
<b>Closely Related Party</b>	means: a spouse or child of the member; or has the meaning given in section 9 of the Corporations Act.
<b>Company</b>	means RBR Group Limited (ACN 115 857 988).
<b>Constitution</b>	means the constitution of the Company as at the date of the Meeting.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth) as amended or modified from time to time.
<b>Director</b>	means a director of the Company.
<b>Directors' Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Financial Report</b>	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

<b>Listing Rules</b>	means the listing rules of ASX.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Minimum Issue Price</b>	has the meaning given in Section 7.2(e).
<b>Notice</b>	means this notice of annual general meeting.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Remuneration Report</b>	means the remuneration report of the Company contained in the Directors' Report.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Strike</b>	means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.
<b>Trading Day</b>	has the meaning given in the Listing Rules.
<b>VWAP</b>	means volume weighted average market price.
<b>WST</b>	means Western Standard Time, being the time in Perth, Western Australia.

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

Holder Number:

Your proxy voting instruction must be received by **3.00pm (WST) on Sunday, 28 November 2021**, 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.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair 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 Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair 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.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

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

**Joint holding:** Where the holding is in more than one name, all 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>.

Contact	<b>Return your completed form</b>			<b>All enquiries to Automic</b>		
	<b>BY MAIL</b> Automic GPO Box 5193 Sydney NSW 2001	<b>IN PERSON</b> Automic Level 5, 126 Phillip Street Sydney NSW 2000	<b>BY EMAIL</b> meetings@automicgroup.com.au  <b>BY FACSIMILE</b> +61 2 8583 3040	<b>PHONE</b> 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)		

STEP 1: Appoint Your Proxy	<b>Complete and return this form as instructed only if you do not vote online</b>																			
	<p>I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of RBR Group Limited, to be held at <b>3.00pm (WST) on Tuesday, 30 November 2021 at Level 2, 33 Colin Street, West Perth, Western Australia</b> hereby:</p> <p><b>Appoint the Chairman of the Meeting (Chair) OR</b> if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below 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.</p> <table border="1" style="width: 100%; height: 20px; border-collapse: collapse;"> <tr> <td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td><td style="width: 12.5%;"></td> </tr> </table> <p><b>The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.</b>                  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.</p> <p><b>AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS</b>                  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 Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.</p>																			

STEP 2: Your Voting Direction	<b>Resolutions</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
	1. 2021 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	2. Re-election of Director: Mr Athol Emerton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	3. Election of Director: Mr Matthew Worner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	4. Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<p><i>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.</i></p>			

STEP 3: Sign Here + Contact Details	<b>SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED</b>		
	Individual or Securityholder 1	Securityholder 2	Securityholder 3
	<input style="width: 100%; height: 40px;" type="text"/>	<input style="width: 100%; height: 40px;" type="text"/>	<input style="width: 100%; height: 40px;" type="text"/>
	Sole Director and Sole Company Secretary	Director	Director / Company Secretary
	Contact Name:		
	<input style="width: 100%; height: 25px;" type="text"/>		
	Email Address:		
	<input style="width: 100%; height: 25px;" type="text"/>		
	Contact Daytime Telephone	Date (DD/MM/YY)	
	<input style="width: 100%; height: 25px;" type="text"/>	<input style="width: 25%; height: 25px;" type="text"/> / <input style="width: 25%; height: 25px;" type="text"/> / <input style="width: 25%; height: 25px;" type="text"/>	
	By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).		