
JATCORP LIMITED

ABN 31 122 826 242

NOTICE OF 2020 ANNUAL GENERAL MEETING

TIME: 2.00pm (AEDT)

DATE: Friday, 29 January 2021

PLACE: Level 5, 23-25 O'Connell Street, Sydney NSW

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on 0411 713 555

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II. IMPORTANT INFORMATION

A. TIME AND PLACE OF MEETING AND HOW TO VOTE

The Annual General Meeting of the Shareholders of Jatcorp Limited to which this Notice of Meeting relates will be held at 2.00pm (AEDT) on Friday, 29 January 2021, at Level 5, 23-25 O'Connell Street, Sydney NSW.

The Board is closely monitoring the rapidly changing coronavirus (COVID-19) pandemic. The health of the Company's Shareholders, employees and other stakeholders is of paramount importance.

The Board will continue to 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 ASX announcement platform.

B. YOUR VOTE IS IMPORTANT

The business of the Annual General Meeting affects your shareholding and your vote is important.

C. VOTING IN PERSON

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

D. VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the annual general meeting are those who are registered Shareholders as at 5.00pm (AEDT) on Wednesday, 27 January 2021.

E. VOTING BY PROXY

You may appoint any person to attend the Meeting and vote as your proxy, including the Chair. A proxy is not required to be a shareholder of the company. A proxy form is enclosed with this Notice.

Unless the proxy is required by law to vote, the proxy may decide whether or not to vote on any particular item of business. If the appointment of proxy directs the proxy to vote on an item of business in a particular way, the proxy may only vote on that item as directed. Any undirected proxies on a given resolution may be voted by the appointed proxy as they choose, subject to the voting exclusions described after each resolution.

A shareholder entitled to cast two or more votes may appoint two proxies. If you appoint two proxies, you may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number of votes is specified, each proxy may exercise half of your votes (disregarding fractions).

To vote by proxy, please complete and sign the proxy form enclosed and send the proxy form to:

Automatic Registry

GPO Box 5193
Sydney NSW 2001

so that it is received not later than 2.00pm (AEDT) on Wednesday, 27 January 2021.

Proxy forms received later than this time will be invalid.

If the proxy form is signed by an attorney, the power of attorney or a certified copy of it must be sent with the proxy form.

Chair's intention

The Chair intends to vote all valid undirected proxies received in favour of each resolution subject to the voting exclusions after each resolution.

Privacy

Chapter 2C of the Corporations Act requires information about you (including your name, address and details of the shares you hold) to be included in the company's public register of members. This information must continue to be included in the public register if you cease to hold shares. These statutory requirements are not altered by the *Privacy Act 1988 (Cth)*. Information is collected to administer your shareholding by Automic Registry on behalf of the Company. Automic's privacy policy is available at <https://www.automicgroup.com.au/privacy-policy/> .

III. NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Jatcorp Limited will be held at Level 5, 23-25 O'Connell Street, Sydney NSW at 2.00pm (AEDT) on Friday, 29 January 2021.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the proxy form are part of this Notice of Meeting.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

1. FINANCIAL REPORT FOR YEAR ENDED 30 JUNE 2020

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the Directors, the Directors' report, the remuneration report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the year ended 30 June 2020.”

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

Voting Prohibition Statement:

In accordance with the Corporations Act the Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) by any member of the Company's Key Management Personnel, or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; and
- (b) as a proxy by a member of the Company's Key Management Personnel, or a Closely Related Party of such a member unless the vote is cast as a proxy for a person who is entitled to vote on this Resolution:
 - (i) in accordance with their directions of how to vote set out in the relevant Proxy Form; or
 - (ii) by the Chair of the Meeting pursuant to an express authorisation set out in the relevant Proxy Form.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR BRETT CROWLEY

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

“That, for the purposes of clause 13.2 of the Company’s Constitution and for all other purposes, Mr Brett Crowley a director retires by rotation, and being eligible, is re-elected as a Director.”

4. RESOLUTION 3 – ELECTION OF DIRECTOR – MR XIN SUN

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

“That Mr Xin Sun, having been appointed as a director since the last Annual General Meeting, in accordance with the provisions of the Company’s Constitution and offers himself for election, be elected as a Director.”

5. RESOLUTION 4 – BUY-BACK OF SHARES

To consider and, if thought fit, to pass the following as a **special resolution**:

“That, for the purposes of Section 257D of the Corporations Act and for all other purposes, approval is given for JAT to selectively buy-back and cancel 3,861,900 Shares currently held by the Vendors on the terms and conditions set out in the Explanatory Statement”.

6. RESOLUTION 5 – CAPACITY TO ISSUE ADDITIONAL 10% OF SECURITIES

To consider and, if thought fit, to pass the following as a **special resolution**:

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

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- a) any person who is 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 holder of ordinary securities in the Company); or
- b) an associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the 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 shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the shareholder votes on the resolution in accordance with directions given by the beneficiary to the shareholder to vote in that way

BY ORDER OF THE BOARD

**WILTON YAO
MANAGING DIRECTOR**

IV. EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at Level 5, 23-25 O'Connell Street, Sydney NSW at 2.00pm (AEDT) on Friday, 29 January 2021.

This purpose of this Explanatory Statement is to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2020 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

There is no requirement under the Corporations Act or the Constitution for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders as a whole to ask questions or make comments on the management of the Company. Whilst the Company will not provide a hard copy of the Company's annual financial report unless specifically requested to do so, Shareholders may view the Company annual financial report on its website at www.jatenergy.com.

The Chairman will also allow a reasonable opportunity for Shareholders as a whole to ask the Company's auditor questions relevant to:

- The preparation and content of the Auditor's Report;
- The conduct of the audit;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- The independence of the auditor in relation to the conduct of the audit.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2020.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

Pursuant to Section 250R(2) of the Corporations Act, the Company is required to put the Remuneration Report to the vote of Shareholders. The vote on the resolution is advisory only and does not bind the Directors or the Company. However, the Corporations Act provides that if the resolution receives a "no" vote of 25% or more of votes cast at the Meeting, the Company's subsequent Remuneration Report must explain the Board's proposed action in response or, if the Board does not propose any action, the Board's reasons for not making any changes. The Board will take the outcome of the resolution into account when reviewing the remuneration practices and policies of the Company.

2.2 Proxy Restrictions

Pursuant to the Corporations Act, if you elect to appoint the Chair, or another member of Key Management Personnel whose remuneration details are included in the Remuneration Report or any Closely Related Party of that member as your proxy to vote on this Resolution 1, **you must direct the proxy how they are to vote**. Where you do not direct the Chair, or another member of Key Management Personnel whose remuneration details are included in the Remuneration Report or Closely Related Party of that member on how to vote on this Resolution 1, the proxy is prevented by the Corporations Act from exercising your vote and your vote will not be counted in relation to this Resolution 1.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR BRETT CROWLEY

Clause 13.2 of the Company's Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), must retire from office, provided always that no Director (except a Managing Director) shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

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

A Director who retires by rotation under clause 13.2 of the Constitution is eligible for re-election.

Mr Brett Crowley will retire by rotation at this Annual General Meeting and seeks re-election.

Mr Crowley is a practicing solicitor and a former Partner of Ernst & Young in Hong Kong and Australia, and of KPMG in Hong Kong. He established and managed a joint venture company in China. Mr Crowley is an experienced chairman, finance director and company secretary of ASX-listed companies, and is a former Senior Legal Member of the NSW Civil and Administrative Tribunal.

Other current directorships in listed entities of which Mr Crowley hold are Non-Executive Director of both Uscom Limited (UCM) and Bisan Limited (BSN).

4. RESOLUTION 3 – ELECTION OF DIRECTOR – MR XIN SUN

Mr Sun was appointed as a Director of the Company during the year. Pursuant to the Company's Constitution, Mr Sun retires and, being eligible, offers himself for election as a Director.

Mr Sun is currently Managing Director of Guangdong RYS Investment Ltd, a midmarket private equity buyout firm with a focus on mainland China. RYS is based in Shenzhen, China, and currently employs a team of 20 professionals.

Prior to commencing with RYS, Mr Sun worked for a number of securities firms including CDB Securities Ltd, a company within the China Development Bank group. Mr Sun is well experienced in Chinese securities and business regulation as well as the development and execution of strategic transactions in China and the Asia-Pacific.

Mr Sun is a Representative Sponsor of the China Securities Regulatory Commission.

5. RESOLUTION 4 – BUY-BACK OF SHARES

Background

As disclosed in the 2018 Annual Report, there was an error in the issue of shares which took place on 11 December 2017 as part of the Share Purchase Plan. The error resulted in an additional amount of 7,361,900 ordinary shares being issued to shareholders (“Error Shares”) which should not have been issued. No payment was received from shareholders for the issue of the Error Shares. The issue of the Error Shares was a systems error resulting in a duplicate issue of shares to shareholders who participated in the share purchase plan and who were all clients of the same broker. It believed that a similar error in the future is very unlikely. None of the Error Shares were issued to related parties of JAT.

3,500,000 Error Shares were cancelled in July 2020 pursuant to shareholder approval received at the Company’s 12 June 2020 General Meeting.

JAT is in the process of undertaking a further buyback of the Error Shares pursuant to section 257A of the Corporations Act. A number of written buy-back agreements (“Buy-back Agreements”) have been completed with the holders of the Error Shares (“Vendors”). Those agreements must be approved by shareholders at a general meeting.

The buy-back will be completed for no consideration payable to the holders of the Error Shares.

There are a number of Error Shares which continue to be held by shareholders who have not yet entered into a buy-back agreement, despite not having paid for the shares and despite having been requested to enter into a buy-back agreement. All of those shares are subject to a holding lock, preventing the dealing with the Error Shares. JAT will, after the proposed buyback is completed, again request the shareholders who have not yet entered into a buy-back agreement to do so. JAT intends to file court proceedings against those shareholders to seek orders of an appropriate court to cancel those shares. Such proceedings may result in those shareholders incurring legal costs as a result of those proceedings.

Subject to approval of shareholders of JAT pursuant to section 257A of the Corporations Act, the Vendors have agreed to sell all of the Error Shares and JAT has agreed to purchase all of the Error Shares.

On Completion, the Error Shares will be cancelled pursuant to section 257H of the Corporations Act.

Terms of the Buy-back Agreements

The terms of the Buy-back Agreements are as follows:

- JAT shall buy-back the Error Shares for no consideration payable to the Vendors; and
- the buy-back is subject to approval of shareholders at a general meeting of JAT shareholder approval

On Completion, the Error Shares will be cancelled pursuant to section 257H of the Corporations Act.

Corporations Act requirements

Resolution 4 seeks Shareholder approval to enable JAT to buy-back and cancel the Error Shares. Section 257D of the Corporations Act provides that the rules relating to share buy-backs are designed to protect the interests of shareholders and creditors by:

- (a) addressing the risk of the transaction leading to the company's solvency;
- (b) seeking to ensure fairness between the shareholders of the company; and
- (c) requiring JAT to disclose all material information.

In particular, Section 257A of the Corporations Act provides that a company may buy back its own shares if:

- (a) the buy-back does not materially prejudice the company's ability to pay its creditors; and
- (b) JAT follows the procedures laid down in Division 2 of Part 2J.1 of the Corporations Act.

The procedures required differ for each type of buy-back. The buy-back proposed in Resolution 4 is classified as a selective buy-back. Pursuant to Section 257D(1) of the Corporations Act, a selective share buy-back must be approved by either:

- (a) a special resolution passed at a general meeting of the Company, with no votes being cast in favour of the resolution by any person whose shares are to be bought back or by their associates; or
- (b) a resolution agreed to, at a general meeting by all ordinary shareholders.

Pursuant to Section 257D(2) of the Corporations Act, JAT must include with the notice of meeting a statement setting out all information known to JAT that is material to the decision on how to vote on the resolution. However, JAT does not have to disclose information if it would be unreasonable to require JAT to do so because JAT had previously disclosed the information to shareholders.

Section 257H(3) of the Corporations Act provides that immediately after the registration of the transfer to a company of shares bought back, the shares are cancelled.

Details of the Buy-Back

ASIC Regulatory Guide 110 sets out what ASIC expects a company to provide when disclosing such information to shareholders with a notice of meeting. This information, as it relates to the buyback proposed in Resolution 4 is set out below:

- (a) JAT has 1,049,590,807 Shares on issue at the date of this Notice;
- (b) The number and percentage of Shares to be bought back are 3,861,900 Shares representing approximately 0.37% of the Shares on issue at the date of this Notice;
- (c) The terms of the buy-back are set out in the individual buy-back agreements with the Vendors which are summarised above;
- (d) There is no offer price for the buy-back as the Vendors did not pay anything for the Error Shares;

- (e) The reason for the buy-back is that the Error Shares were issued as a result of an administrative error. JAT did not receive any consideration for the issue of the Error Shares. The Vendors did not pay anything for the Error Shares;
- (f) No Directors will participate in the buy-back;
- (g) There will be no financial effect of the buy-back on the Company, the Vendors or creditors;
- (h) The Directors believe the advantages and disadvantages of the buy-back are:
 - Advantages:**
 - (A) JAT's share register is restored to the position prior to the issue of the Error Shares;
 - (B) the Vendors shareholding is restored to the position prior to the issue of the Error Shares; and
 - (C) there will be no financial consequence to JAT, the Vendors or creditors of JAT.
 - **Disadvantages:** Nil.

The buy-back is not expected to have any effect on the control of the Company.

6. RESOLUTION 5 – CAPACITY TO ISSUE ADDITIONAL 10% OF SECURITIES

General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

Resolution 5 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 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.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue, being Shares (ASX Code: JAT).

The exact number of Equity Securities that the Company may issue under an approval under ASX Listing Rule 7.1A will be calculated according to the following formula:

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

Where:

A is the number of fully paid ordinary securities on issue at the commencement of the relevant period:

- I. plus the number of fully paid ordinary securities issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- II. plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - a. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - b. the issue of, or agreement to issue, the convertible securities was approved, or taken under the ASX Listing Rules to have been approved, under rule 7.1 or rule 7.4,
- III. plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - a. the agreement was entered into before the commencement of the relevant period; or
 - b. the agreement or issue was approved, or taken under the ASX Listing Rules to have been approved, under rule 7.1 or rule 7.4,
- IV. plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;
- V. plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- VI. less the number of ordinary securities cancelled in the relevant period.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of ordinary securities under ASX Listing Rule 7.4.

Information required by ASX Listing Rule 7.3A

In accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

Minimum Price

Pursuant to ASX Listing Rule 7.1A.3, the minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX 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 ASX trading days of the date in paragraph (i), the date on which the Equity Securities are issued.

Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the annual general meeting at which the approval is obtained and expiring 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 entity's next annual general meeting.
- (iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking) after which date an approval under ASX Listing Rule 7.1A ceases to be valid.

Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Equity Securities under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Table 1

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.0135 50% decrease in Issue Price	\$0.027 Issue Price	\$0.054 100% increase in Issue Price
Variable A - 1,029,005,187 Shares	10% Voting Dilution	102,900,519 Shares	102,900,519 Shares	102,900,519 Shares
	Funds Raised	\$1,389,157	\$2,778,314	\$5,556,628
50% increase in Variable A - 1,543,507,781 Shares	10% Voting Dilution	154,350,778 Shares	154,350,778 Shares	154,350,778 Shares
	Funds Raised	\$2,083,736	\$4,167,471	\$8,334,942
100% increase in Variable A - 2,058,010,374 Shares	10% Voting Dilution	205,801,037 Shares	205,801,037 Shares	205,801,037 Shares
	Funds Raised	\$2,778,314	\$5,556,628	\$11,113,256

Table 1 has been prepared based on the following assumptions:

- Variable A is calculated as 7:00 pm AEDT on 11 December 2020.
- The Company issues the maximum number of equity securities available under the Additional Placement Capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The table shows only the issue of equity securities under the Additional Placement Capacity and not under ASX Listing Rule 7.1.
- The issue of equity securities under the additional placement capacity includes only Shares.
- The Issue Price of \$0.027 was the price of Shares as traded on ASX as the time of preparing this Notice (11 December 2020).

Risk of economic and voting dilution

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

Allocation policy under the 10% Placement Capacity

The Company's allocation policy for the issue of Equity Securities under the 10% Placement Capacity will be dependent on the prevailing market conditions at the time of the proposed placement(s).

The recipients of the Equity Securities which may be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- I. the purpose of the issue;
- II. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- III. the effect of the issue of the Equity Securities on the control of the Company;
- IV. the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- V. prevailing market conditions; and
- VI. advice from corporate, financial and broking advisers (if applicable).

Previous approval under ASX Listing Rule 7.1A

The Company did not seek approval from its shareholders pursuant to ASX Listing Rule 7.1A at its previous annual general meeting.

A voting exclusion statement is included in this Notice. In accordance with ASX Listing Rule 14.11.1 and the relevant Note under that rule concerning Rule 7.1A, as at the date of this Notice

of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no security holders are currently excluded.

7. GLOSSARY

In the Notice of Meeting and Explanatory Statement the following terms have the following meanings:

AEDT means Australian Eastern Daylight Savings Time.

Board means the Board of Directors of the Company

Company means Jatcorp Limited ACN 122 826 242

Constitution means the constitution of the Company.

Corporations Act means Corporations Act 2001 (Cth)

Director means a current director of the Company.

Explanatory Statement means the explanatory statement to this notice of Annual General Meeting.

Meeting means the 2020 Annual General Meeting of the Shareholders of the Company to be held on 29 January 2021, to which the Notice of Meeting and Explanatory Statement relate.

Notice or **Notice of Meeting** means this notice of Annual General Meeting of the Company.

Resolution means a resolution referred to in the Notice.

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

Shareholder means a holder of Shares.

Words importing the singular include the plural and vice versa.

Proxy Voting Form

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 **2.00pm (AEDT) on Wednesday, 27 January**, 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

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>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login> or scan the QR code below using your smartphone

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBCHAT: <https://automicgroup.com.au/>

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

