

18 July 2022

Dear Shareholder

### Extraordinary General Meeting

On behalf of the Directors of TYMLEZ Group Limited (ASX: TYM) (**TYMLEZ** or **the Company**), I would like to invite you to participate in an Extraordinary General Meeting (**EGM** or **the Meeting**) of the Company scheduled to take place on **Tuesday, 23 August 2022 at 11:00am (AEST)** as a **virtual meeting**.

In accordance with the Corporations Amendment (Meetings and Documents) Act 2022 (**Act**), the Company will not be dispatching physical copies of the Notice of Meeting (**Notice**) to shareholders.

The Notice of Meeting including five Resolutions is being made available to shareholders electronically and can be viewed and downloaded online at the following link: <https://tymlez.com/investor-relations>. Alternatively, the Notice of Meeting will be posted on the Company's ASX market announcement page (ASX: TYM).

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting. If you wish to receive a hard copy of the Notice of Meeting, please contact the Company Secretary on [belinda.cleminson@automicgroup.com.au](mailto:belinda.cleminson@automicgroup.com.au).

Prior to the Company's recent AGM, some of the Company's largest shareholders provided feedback that the proposed issue of share options to the Directors of the Company was too generous in respect of the quantum and strike price. We accepted this feedback and withdrew the relevant resolutions relating to this prior to the AGM. We also committed to seek further feedback from shareholders after the AGM and we have done so.

Accordingly, we are giving notice of an EGM at which we will request the Company's shareholders to approve:

- 1) the appointment of Ms Eglantine Etienne as a Non-Executive Director of the Company (refer to the announcement made on 29 June 2022 and Resolution 1); and
- 2) based on recent shareholder feedback, a revised proposal to issue a smaller amount of options at a higher strike price to each relevant Director (see Resolutions 2, 3, 4 and 5). It is important to note that the right of Directors to exercise these options will only be triggered on the achievement of significant increases in the Company's share price to \$0.05, \$0.075, \$0.10 and \$0.125 for a consecutive period of 20 market trading days within 48 months of the EGM.

The conditions applicable to the issue of options are detailed in the Notice of Meeting at **Annexure A** for the Non Executive Directors. These include an automatic lapsing of the options where an option holder ceases to be a director prior to the share price achieving the various applicable targets.

The Meeting will be accessible to all shareholders virtually via a live webinar, further details of which are set out below.

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting by shareholders who can vote in accordance with the instructions set out below.

### Venue: Virtual Meeting

If you wish to virtually attend the EGM (which will be broadcast as a live webinar), please pre-register in advance for the virtual meeting here: [https://us02web.zoom.us/webinar/register/WN\\_g4NH4c\\_cTn-g6cwWg72WnA](https://us02web.zoom.us/webinar/register/WN_g4NH4c_cTn-g6cwWg72WnA)

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the EGM. Shareholders will be able to vote and ask questions at the virtual meeting. Shareholders are also encouraged to submit questions in advance of the EGM to the Company. Questions must be submitted in writing to [belinda.cleminson@automicgroup.com.au](mailto:belinda.cleminson@automicgroup.com.au) at least 48 hours before the Meeting.

### Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the EGM will need to login to the Automic website (<https://investor.automic.com.au/#/home>) with their username and password.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

### How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (<https://investor.automic.com.au/#/home>), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

### I have an account with Automic, what are the next steps?

Shareholders who have an existing account with Automic (Note: with a username and password) are advised to take the following steps to attend and vote virtually on the day of the EGM:

- 1) Login to the Automic website (<https://investor.automic.com.au/#/home>) using your username and password.
- 2) **(Registration on the day)** If registration for the virtual meeting is open, click on 'Meeting open for registration' and follow the steps.
- 3) **(Live voting on the day)** If live voting for the virtual meeting is open, click on 'Meeting open for voting' and follow the steps.

### Voting by Proxy

Shareholders who wish to participate in the meeting virtually and who wish to vote on the day of the meeting can find further instructions on how to do so in the Notice of Meeting.

Alternatively, shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgment process please see the Online Proxy Lodgment Guide at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By Post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy Form must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Thank you for your ongoing support and commitment.

Yours respectfully,



Jason Conroy  
Chairman (Acting)  
TYMLEZ Group Limited

**TYMLEZ Group Limited**  
16 Nexus Way, Southport  
QLD 4215  
ACN: 622 817 421

[www.tymlez.com](http://www.tymlez.com)



# TYMLEZ Group Limited

## **Notice of 2022 Extraordinary General Meeting**

Explanatory Statement | Proxy Form

Tuesday, 23 August 2022

**11:00am AEST**

### **Address**

Virtual meeting, accessible online.

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.

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## Venue and Voting Information

The Extraordinary General Meeting (**EGM** or **the Meeting**) of the Shareholders to which this Notice of Meeting relates will be held at **11:00am (AEST)** on **Tuesday, 23 August 2022** as a **virtual meeting**.

If you wish to virtually attend the EGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:

[https://us02web.zoom.us/webinar/register/WN\\_g4NH4c\\_cTn-g6cwWg72WnA](https://us02web.zoom.us/webinar/register/WN_g4NH4c_cTn-g6cwWg72WnA)

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the EGM.

Shareholders will be able to vote (see the “Voting virtually at the Meeting” section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to Belinda Cleminson, Company Secretary at [belinda.cleminson@automicgroup.com.au](mailto:belinda.cleminson@automicgroup.com.au) at least 48 hours before the EGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link [investor.automic.com.au](https://investor.automic.com.au) and then clicking on “**register**” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to [investor.automic.com.au](https://investor.automic.com.au)

2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to access registration.
4. Click on “**Register**” and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

## Your vote is important

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

## Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the EGM will need to login to the online meeting platform powered by Automic.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link [investor.automic.com.au](https://investor.automic.com.au) and then clicking on “**register**” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to [investor.automic.com.au](https://investor.automic.com.au)
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to access registration.
4. Click on “**Register**” and follow the steps
5. Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" to be taken to the voting screen
6. Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-EGMs/>

Attending the meeting online enables shareholders to view the EGM live and to also ask questions and cast direct votes at the appropriate times whilst the meeting is in progress.

## Voting by proxy

To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-EGMs/">https://www.automicgroup.com.au/virtual-EGMs/</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting.

**Proxy Forms received later than this time will be invalid.**

## Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

## Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

# Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of TYMLEZ Group Limited ACN 622 817 421 will be held at **11:00am (AEST)** on **Tuesday, 23 August 2022** as a **virtual meeting**.

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Extraordinary General Meeting are those who are registered Shareholders at 11:00am (AEST) on 21 August 2022.

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

# Resolutions

## **Election of Director**

### **1. Resolution 1 – Election of Ms Eglantine Etienne as Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That Ms Eglantine Etienne, a Director appointed as an additional Director and holding office until the next general meeting of the Company after her appointment in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”*

## **Issue of Options to Directors**

### **2. Resolution 2 – Approval of Issue of 7,500,000 Options to Mr Jason Conroy, Director of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 7,500,000 Options (“Options”) to Mr Jason Conroy, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting. The Options will vest in 4 tranches of 1,875,000 each on the Company’s share price achieving \$0.05, \$0.075, \$0.10 and \$0.125 based on the volume weighted average market price over a consecutive period of 20 market trading days (during which the company’s shares have traded) with a payment amount payable by the Director calculated based on 150% of the closing price of the Company’s shares on the date of appointment of the Director for each Option, which in the case of this director is \$0.024. The conditions at Annexure A of the Notice of Meeting dated 18 July 2022 apply to this issue of Options.*

The options issued to the Company Director under this Resolution 2 are subject to the conditions described in Annexure A of this Notice of Meeting.

Investors are encouraged to read this Annexure.

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- (a) a person who is to expected to receive the securities as a result of the proposed issue;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 2 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or



- (ii) 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
- (iii) a holder 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 holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 2 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

### 3. Resolution 3 – Approval of Issue of 7,500,000 Options to Mr Luca Febbraio, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 7,500,000 Options ("Options") to Mr Luca Febbraio, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting. The Options will vest in 4 tranches of 1,875,000 each on the Company's share price achieving \$0.05, \$0.075, \$0.10 and \$0.125 based on the volume weighted average market price over a consecutive period of 20 market trading days (during which the company's shares have traded) with a payment amount payable by the Director calculated based on 150% of the closing price of the Company's shares on the date of appointment of the Director for each Option, which in the case of this director is \$0.024. The conditions at Annexure A of the Notice of Meeting dated 18 July 2022 apply to this issue of Options."*

The options issued to the Company Director under this Resolution 3 are subject to the conditions described in Annexure A of this Notice of Meeting.

Investors are encouraged to read this Annexure.

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) a person who is to expected to receive the securities as a result of the proposed issue;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 3 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder 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 holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 3 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

#### 4. **Resolution 4 – Approval of Issue of 7,500,000 Options to Mr Rhys Evans, Director of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 7,500,000 Options to Mr Rhys Evans, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting. The Options will vest in up to 4 tranches of 1,875,000 each on the Company's share price achieving \$0.05, \$0.075, \$0.10 and \$0.125 based on the volume weighted average market price over a consecutive period of 20 market trading days (during which the company's shares have traded) with a payment amount payable by the Director calculated based on 150% of the closing price of the Company's shares on the date of appointment of the Director for each Option which in the case of this director is*

*\$0.045. The conditions at Annexure A of the Notice of Meeting dated 18 July 2022 apply to this issue of Options.”*

The options issued to the Company Director under this Resolution 4 are subject to the conditions described in Annexure A of this Notice of Meeting.

Investors are encouraged to read this Annexure.

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a person who is to expected to receive the securities as a result of the proposed issue;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder 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 holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote on the basis of that appointment, on Resolution 4 if:

- (a) the proxy is either:
  - (i) a member of the Company's Key Management Personnel; or
  - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

## 5. Resolution 5 – Approval of Issue of 7,500,000 Options to Ms Eglantine Etienne, Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 7,500,000 Options to Ms Eglantine Etienne, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting. The Options will vest in 4 tranches of 1,875,000 each on the Company’s share price achieving \$0.05, \$0.075, \$0.10 and \$0.125 based on the volume weighted average market price over a consecutive period of 20 market trading days (during which the company’s shares have traded) with a payment amount payable by the Director calculated based on 150% of the closing price of the Company’s shares on the date of appointment of the Director for each Option, which in the case of this director is \$0.0285. The conditions at Annexure A of the Notice of Meeting dated 18 July 2022 apply to this issue of Options.”*

The options issued to the Company Director under this Resolution 5 are subject to the conditions described in Annexure A of this Notice of Meeting.

Investors are encouraged to read this Annexure.

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a person who is to expected to receive the securities as a result of the proposed issue;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) 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
- (iii) a holder 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 holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if:

- (a) the proxy is either:
  - (i) a member of the Company’s Key Management Personnel; or
  - (ii) a closely related party of a member of the Company’s Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and

(b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

**BY ORDER OF THE BOARD**

Belinda Cleminson  
Company Secretary

Dated: 18 July 2022

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Extraordinary General Meeting to be held at **11:00am (AEST) on Tuesday, 23 August 2022** as a **virtual meeting**.

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

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Extraordinary General Meeting are set out below.

## Agenda

## Resolutions

### **Re-election of Non-Executive Director**

#### **Resolution 1 – Election of Ms Eglantine Etienne as Director**

The Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Ms Eglantine Etienne was appointed as an additional Director of the Company on 29 June 2022 and has since served as a Director of the Company.

Under this Resolution, Ms Eglantine Etienne seeks election as a Director of the Company at this EGM.

Eglantine Etienne is a skilled and experienced information and technology specialist with an excess of twenty (20) years of working in large corporations in Europe and Australia. Eglantine is a versatile global executive. She has delivered complex projects and led teams in 20 different countries in Europe, the US and Asia-Pacific in consulting and manufacturing.

Eglantine is a catalyst for innovation and business transformation. She has a demonstrable track record in projects as diverse as a new operating model with supporting ERP systems implementation, transformation through technology, mergers and acquisitions and introduction of new ways of working (introduction of Agile, flexible working arrangements).

Eglantine has expertise in co-designing business strategy with executive peers, transforming business objectives and challenges into an IT strategy through leadership, collaboration and influence, and enabling executive peers to leverage IT effectively.

#### **Directors' recommendation**

The Directors (excluding Ms Eglantine Etienne) recommend that Shareholders vote for this Resolution.

## **Issue of Options to Non-Executive Directors**

### **Resolutions 2 to 5 – Approval of Issue of 7,500,000 Options to Mr Jason Conroy, Approval of Issue of 7,500,000 Options to Mr Luca Febbraio, Approval of Issue of 7,500,000 Options to Mr Rhys Evans and Approval of Issue of 7,500,000 Options to Ms Eglantine Etienne, Directors of the Company**

#### **Background**

Resolutions 2, 3, 4 and 5 seek Shareholder approval to issue and allot 7,500,000 Options each to Mr Jason Conroy, Mr Luca Febbraio, Mr Rhys Evans and Ms Eglantine Etienne.

The Board resolved to grant, subject to obtaining shareholders' approval at the 2022 EGM, 7,500,000 unlisted options at an exercise price of \$0.024 per option for nil consideration to Mr Jason Conroy, 7,500,000 unlisted options at an exercise price of \$0.024 per option for nil consideration to Mr Luca Febbraio, 7,500,000 unlisted options at an exercise price of \$0.045 per option for nil consideration to Mr Rhys Evans and 7,500,000 unlisted options at an exercise price of \$0.0285 per option for nil consideration to Ms Eglantine Etienne. The issue of these options are subject to vesting conditions outlined below:

- 1,875,000 options will vest when the Company first achieves a share price of \$0.05 based on the VWAP during the performance period of 48 months after the Commencement Date;
- another 1,875,000 options will vest when the Company first achieves a share price of \$0.075 based on the VWAP during the performance period of 48 months after the Commencement Date;
- another 1,875,000 options will vest when the Company first achieves a share price of \$0.10 based on the VWAP during the performance period of 48 months after the Commencement Date; and
- the last 1,875,000 options will vest when the Company first achieves a share price of \$0.125 based on the VWAP during the performance period of 48 months after the Commencement Date.

#### **Listing Rule 10.11**

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Mr Conroy, Mr Febbraio, Mr Evans and Ms Eglantine Etienne are Non-Executive Directors of the Company, they are people in a position of influence for the purposes of Listing Rule 10.11. The



proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, these Resolutions seek the required Shareholder approval to issue the unlisted options to Mr Conroy, Mr Febbraio, Mr Evans and Ms Etiemble under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If these Resolutions are passed, the Company will be able to proceed with the proposed issue and allot the unlisted options to Mr Conroy, Mr Febbraio, Mr Evans and Ms Etiemble subject to the achievement of the vesting conditions.

If these Resolutions are not passed, the Company will not be able to proceed with the proposed issue and the directors will not be entitled to receive any options.

### **Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of unlisted options (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

As Mr Jason Conroy, Mr Luca Febbraio, Mr Rhys Evans and Ms Eglantine Etiemble are **Directors of the Company**, Mr Conroy, Mr Febbraio, Mr Evans and Ms Etiemble are a "related party" of the Company.

For the Directors for whom the issue of unlisted options were considered, the non-conflicted Directors considered the proposed issue, and formed the view that the giving of the financial benefit to that Director was reasonable remuneration given the circumstances of the Company, the quantum of the unlisted options, and the responsibilities held by that Director in the Company.

In reaching this view, the following considerations were taken into account by the non-conflicted Directors:

- (a) the value of options are reasonable and in accordance with market practice;
- (b) the issue of unlisted options allows the Company to attract and maintain high quality professionals to the Board of the Company, without impacting the Company's cash reserves.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these unlisted options to Mr Conroy, Mr Febbraio, Mr Evans and Ms Etiemble fall within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act, and relies on this exception for the purposes of Resolutions 2 to 5.

Therefore, the proposed issue of unlisted options to Mr Conroy, Mr Febbraio, Mr Evans and Ms Etiemble requires Shareholder approval under both Chapter 2E of the Corporations Act and Listing Rule 10.11.



### **Information required by ASX Listing Rule 10.13**

The following information in relation to the issue of the unlisted options to Mr Conroy and Mr Febbraio is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottees are:
  - (i) Mr Jason Conroy;
  - (ii) Mr Luca Febbraio;
  - (iii) Mr Rhys Evans; and
  - (iv) Ms Eglantine Etiemble.
- (b) Mr Conroy, Mr Febbraio, Mr Evans and Ms Etiemble are directors of the Company and therefore, are considered related parties.
- (c) The maximum number of unlisted options to be issued is:
  - (i) 7,500,000 to Mr Jason Conroy;
  - (ii) 7,500,000 to Mr Luca Febbraio;
  - (iii) 7,500,000 to Mr Rhys Evans; and
  - (iv) 7,500,000 to Ms Eglantine Etiemble.
- (d) The full terms of the unlisted options are set out in Annexure A of this Notice of Meeting.
- (e) The unlisted options will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (f) The unlisted options will be offered for nil cash consideration.
- (g) Funds will not be raised from the issue of these unlisted options until the directors exercise the options to acquire ordinary shares.
- (h) The current remuneration package received by the Non-Executive Directors is \$75,000 per annum (plus additional fees for respective participation as a chairperson of sub-committees of the Board with the following per annum amounts of \$10,000 payable for the role of chair of a sub-committee and \$5,000 payable for participation as a sub-committee member on a pro rata basis). The directors hold the following roles at the time of this Notice:
  - Jason Conroy – Acting Chair of the Board and Chair of the Audit and Risk Committee \$95,000 pa;
  - Rhys Evans – Chair of the Nomination and Remuneration Committee \$85,000 pa;
  - Luca Febbraio – Member of the Audit and Risk Committee and the Nomination and Remuneration Committee \$85,000 pa; and
  - Eglantine Etiemble – Member of the Audit and Risk Committee and the Nomination and Remuneration Committee \$85,000 pa.

### **Directors' Recommendation**

The Board of Directors (excluding Mr Conroy, Mr Febbraio, Mr Evans and Ms Etiemble) recommend Shareholders vote for this Resolution.

### **Professional Advice**

If you have any doubt or do not understand this Resolution, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

### **Directors' Recommendation**

The Board of Directors recommend Shareholders vote for this Resolution.

# Enquiries

Shareholders are asked to contact the Company Secretary on +61 2 8072 1400 if they have any queries in respect of the matters set out in these documents.

# Glossary

**AEST** means Australian Eastern Standard Time as observed in Sydney, New South Wales.

**Extraordinary General Meeting** or **EGM** or **the Meeting** means an Extraordinary General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

**ASIC** means Australian Securities and Investment Commission.

**Associate** has the meaning given to it by the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Board** means the current board of Directors of the Company.

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Chair** means the person chairing the Meeting.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Commencement Date** means the date of the EGM (or any adjournment of the EGM).

**Company** means Tymlez Group Limited ACN 622 817 421.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Dollar** or "**\$**" means Australian dollars.

**Expiry Date** means the date for payment by the Director to the Company for any Options being exercised under the Terms of Issue which in this case is 23 August 2026 being 48 months following issue.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**Incentive Securities** means the Securities that may be granted by the Company pursuant to the terms of the Incentive Plan.

**KMP** means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

**Notice of Meeting** or **Notice of Extraordinary General Meeting** means this notice of

extraordinary general meeting dated 18 July 2022 including the Explanatory Statement.

**Option** means an option which, subject to its terms, could be exercised into a Share.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Performance Right** means a performance right which, subject to its terms, could convert to a Share.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Resolutions** means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

**Securities** mean Shares and/or Options (as the context requires).

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

**Shareholder** means a holder of a Share.

**Share Registry** means Automatic Registry Services.

**Special Resolution** means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

**VWAP** means the volume weighted average market (closing) price, with respects to the price of Shares which in this Notice is based on the volume weighted average market price over a consecutive period of 20 market trading days (during which the company's shares have traded).

## Annexure A – Terms of Issue of Unlisted Options

- a) Each Option entitles its holder to subscribe in cash for one (1) Share.
- b) Each Option issued to:
- i. Mr Conroy and Mr Febbraio is exercisable at \$0.024, based on a share price of \$0.016 per share on the date of appointment of these directors,
  - ii. Mr Evans is exercisable at \$0.045, based on a share price of \$0.03 per share on the date of appointment of this director, and
  - iii. Ms Etienne is exercisable at \$0.0285, based on a share price of \$0.019 per share on the date of appointment of this director.
- c) The cost of each Option to the Director is based on 150% of the market close price on the appointment date of the director payable at any time, subject to the Performance Conditions set out in (d) below, prior to the Expiry Date being 23 August 2026 (48 months following issue) by completing an option exercise form and delivering it, together with payment for the number of Shares in respect of which the Option is exercised, to the registered office of the Company. Any Option that has not been exercised prior to the Expiry Date automatically lapses.
- d) The options are subject to Performance Conditions as set out below:

Type	Performance Condition	Performance Period	Vesting Date
Tranche 1 1,875,000 Options	Tymlez Group first achieves an average Share Price of at least A\$0.05 based on the VWAP during the Performance Period	The period of 48 months after the Commencement Date	The earliest date when the Performance Condition is achieved prior to the expiration of the Performance Period.
Tranche 2 1,875,000 Options	Tymlez Group first achieves an average Share Price of at least A\$0.075 based on the VWAP during the Performance Period	The period of 48 months after the Commencement Date	The earliest date when the Performance Condition is achieved prior to the expiration of the Performance Period.
Tranche 3 1,875,000 Options	Tymlez Group first achieves an average Share Price of at least A\$0.10 based on the VWAP during the Performance Period	The period of 48 months after the Commencement Date	The earliest date when the Performance Condition is achieved prior to the expiration of the Performance Period.
Tranche 4 1,875,000 Options	Tymlez Group first achieves an average Share Price of at least A\$0.125 based on the VWAP during the Performance Period	The period of 48 months after the Commencement Date	The earliest date when the Performance Condition is achieved prior to the expiration of the Performance Period.

- e) An Option automatically lapses without any claim against the Company on the occurrence

of any of the following events:

- i. upon the holder ceasing to be a director of the Company prior to the achievement of the Performance Condition;
  - ii. upon the bankruptcy, liquidation or winding up of the holder or the happening of any other event that results in the holder being deprived of the legal or beneficial ownership of the Option; or
  - iii. upon the liquidation or winding up of the Company for any reason other than by the way of members' voluntary winding up.
- f) The Company will apply for official quotation by ASX of the Options.
- g) Subject to the Corporations Act, the ASX Listing Rules, and the constitution of the Company, each Option is freely transferable.
- h) Shares issued upon the exercise of the Options will rank pari passu with the Company's existing Shares.
- i) The Company will apply for official quotation by ASX of the Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX.
- j) The Options will not give any right to participate in dividends unless and until Shares are issued upon exercise of the relevant Options.
- k) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the life of the Option. The Company will ensure that holders will be given at least seven business days' notice to allow for the exercise of Options prior to the record date in relation to any offers of securities made to Shareholders.
- l) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the rights attaching to the Options or both will be reconstructed in accordance with the ASX Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- m) If there is any inconsistency between any of the preceding terms and conditions and the ASX Listing Rules, then the ASX Listing Rules prevail to the extent of the inconsistency.

# Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **11.00am (AEST) on Sunday, 21 August 2022**, 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](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

#### PHONE:

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